

■当ファンドの仕組みは次の通りです。

商品分類	追加型投信／内外／株式／インデックス型	
信託期間	無期限(2022年12月22日設定)	
運用方針	楽天・全世界株式(除く米国)インデックス・マザーファンド(以下「マザーファンド」といいます。)受益証券への投資を通じて、主として上場投資信託証券に投資し、FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)に連動する投資成果を目指します。	
主要投資対象	楽天・全世界株式(除く米国)インデックス・ファンド	マザーファンド受益証券を主要投資対象とします。
	マザーファンド	上場投資信託証券を主要投資対象とします。
主な投資制限	楽天・全世界株式(除く米国)インデックス・ファンド	マザーファンド受益証券への投資割合には制限を設けません。投資信託証券(上場投資信託証券を除きます。)への実質投資割合は、投資信託財産の純資産総額の5%以下とします。外貨建資産への実質投資割合には制限を設けません。外国為替予約取引を行うことができます。外国為替予約取引は、為替変動リスクを回避する目的以外には利用しません。デリバティブの直接利用は行いません。
	マザーファンド	投資信託証券(上場投資信託証券を除きます。)への投資割合は、投資信託財産の純資産総額の5%以下とします。外貨建資産への投資割合には制限を設けません。外国為替予約取引を行うことができます。外国為替予約取引は、為替変動リスクを回避する目的以外には利用しません。デリバティブの利用は価格変動リスクおよび為替変動リスクを回避する目的ならびに投資対象資産を保有した場合と同様の損益を実現する目的以外には利用しません。
分配方針	分配対象額の範囲は、繰越分を含めた経費控除後の利子・配当等収益および売買益(評価損益を含みます。)等の全額とします。収益分配金額は、委託者が基準価額水準、市況動向等を勘案して決定します。ただし、必ず分配を行うものではありません。留保益の運用については特に制限を設けず、運用の基本方針に基づいた運用を行います。	

運用報告書(全体版)

楽天・全世界株式(除く米国)インデックス・ファンド 〈愛称：楽天・VXUS〉

第2期

決算日：2024年7月16日

受益者の皆様へ

平素は当ファンドにご投資いただき、厚く御礼申し上げます。

さて、当ファンドは、このたび上記決算を行いましたので、当期間の運用状況につきまして、ご報告申し上げます。

今後とも一層のご愛顧を賜りますよう、お願い申し上げます。

楽天投信投資顧問株式会社

<https://www.rakuten-toushin.co.jp/>

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本資料(運用報告書(全体版))の記載内容のお問い合わせ先

TEL：03-6432-7746

受付時間：営業日の午前9時から午後5時まで

※お客様のお取引内容等につきましては販売会社にお問い合わせください。

■本資料の表記に関する注記

- ・金額等の数値は表記未満切捨または四捨五入により表示しております。このため、各項目の合計の値が合計欄と一致しないことがあります。
- ・－印は、組入・売買が無いことを示します。

設定以来の運用実績

決算期	基準価額			ベンチマーク		株式先物組入比率	投資信託証券組入比率	純資産総額
	(分配落)	税込分配金	期中騰落率	期中騰落率	騰落率			
(設定日) 2022年12月22日	円 10,000	円 —	% —	10,000	% —	% —	% —	百万円 48
1期(2023年7月18日)	11,810	0	18.1	11,718	17.2	2.0	98.2	1,081
2期(2024年7月16日)	15,010	0	27.1	15,086	28.7	1.9	98.2	2,358

(注1) 基準価額の騰落率は分配金込み。

(注2) 株式先物組入比率＝買建比率－売建比率

(注3) 当ファンドはマザーファンドを組入れますので、「株式先物組入比率」、「投資信託証券組入比率」は、実質組入比率を記載しています。

(注4) 設定日の基準価額には当初設定価額を、純資産総額には当初設定元本を用いています。

ベンチマークは、FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)です。「FTSEグローバル・オールキャップ(除く米国)インデックス」は、大型株、中型株および小型株まで網羅する米国を除く全世界の株式市場の動向を表す時価総額加重平均型の株価指数です。構成銘柄は米国を除く北米、欧州および日本などの先進国株式に加えて、中国やインドなどの新興国株式を含みます。なお、「FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)」は、委託会社が「FTSEグローバル・オールキャップ(除く米国)インデックス」に日々の為替レートを乗じて算出したものです。

当期中の基準価額と市況の推移

年月日	基準価額		ベンチマーク		株式先物組入比率	投資信託証券組入比率
	騰落率	騰落率	騰落率	騰落率		
(期首) 2023年7月18日	円 11,810	% —	11,718	% —	% 2.0	% 98.2
7月末	12,146	2.8	12,030	2.7	1.9	98.4
8月末	12,108	2.5	12,032	2.7	1.8	98.3
9月末	11,913	0.9	11,824	0.9	1.6	98.4
10月末	11,475	△2.8	11,398	△2.7	1.6	98.3
11月末	12,216	3.4	12,168	3.8	1.5	98.5
12月末	12,363	4.7	12,373	5.6	2.5	97.3
2024年1月末	12,709	7.6	12,669	8.1	2.3	97.7
2月末	13,256	12.2	13,255	13.1	2.2	97.7
3月末	13,776	16.6	13,748	17.3	2.1	97.9
4月末	14,132	19.7	14,084	20.2	2.1	97.9
5月末	14,412	22.0	14,374	22.7	2.0	98.0
6月末	14,740	24.8	14,756	25.9	1.9	98.2
(期末) 2024年7月16日	15,010	27.1	15,086	28.7	1.9	98.2

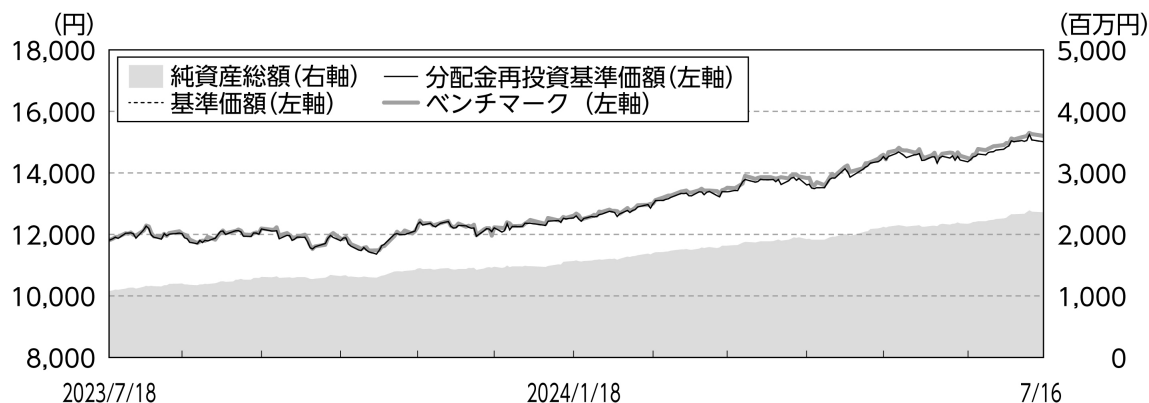
(注1) 期末基準価額は分配金込み、騰落率は期首比。

(注2) 株式先物組入比率＝買建比率－売建比率

(注3) 当ファンドはマザーファンドを組入れますので、「株式先物組入比率」、「投資信託証券組入比率」は、実質組入比率を記載しています。

当期中の運用経過と今後の運用方針

■ 基準価額等の推移



期 首：11,810円

期 末：15,010円(既払分配金0円)

騰落率：27.1%(分配金再投資ベース)

(注1) 分配金再投資基準価額は、分配金(税込)を分配時に再投資したものとみなして計算したもので、ファンド運用の実質的なパフォーマンスを示すものではありません。

(注2) 分配金を再投資するかどうかについてはお客様がご利用のコースにより異なります。また、ファンドの購入金額により課税条件も異なります。従って、各個人のお客様の損益の状況を示すものではありません。

(注3) ベンチマークは、FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)です。

(注4) 分配金再投資基準価額およびベンチマークは、期首の基準価額を起点として指数化しています。

■ 基準価額の主な変動要因

当ファンドは「楽天・全世界株式(除く米国)インデックス・マザーファンド」受益証券(以下、「マザーファンド」)を通じて米ドル建ての「バンガード®・トータル・インターナショナル・ストックETF」、および「バンガード®・FTSE・デベロップド・マーケットETF」(以下、「投資先ETF」)を実質的な投資対象としているため、これら投資先ETFの価格変動および米ドル/円相場の動向が基準価額の主な変動要因となります(マザーファンドを通じて純資産総額の一部を実質的に海外株価指数先物に投資しているため、海外株価指数先物の価格変動の影響も受けます)。

当期の基準価額は大幅に上昇しました。先進国を中心にグローバルに株価が堅調に推移するなか、投資先ETFが前期末比で大きく上昇したことに加え、米ドルも対円で上昇し、基準価額を押し上げました。

■投資環境

当期のグローバル株式市場は、上昇しました。

当期のグローバル株式市場は、主要国の長期金利の上昇とそれに伴う景気減速への懸念、中東における地政学リスクの高まりなどを受けて、2023年10月下旬にかけて軟調地合いが続きました。しかし、11月以降は、FRB(米連邦準備制度理事会)に対する追加利上げ観測が後退するとともに利下げ転換への期待が急速に広がり、米国中心に金利低下圧力が強まるなか、株式市場は一転して持ち直し基調となりました。

2024年に入ってから、米国経済がソフトランディング(軟着陸)することや中国当局による景気刺激策への期待などを背景に株式市場の騰勢は継続しました。4月には、米国において、物価や雇用関連指標の上振れにより早期利下げ観測が大きく後退したことなどから、株式市場は一時調整する局面があったもののすぐに反発し、AI(人工知能)関連の需要拡大見通しなどを背景に期末まで堅調な推移が継続しました。

期を通してAI関連需要の拡大が株式市場の大きな投資テーマとなるなかで、ハイテク関連セクターが大きく上昇し、同セクターの比率の高い米国や台湾などの株価指数の上昇が目立ったほか、日本も日経平均株価が約34年ぶりとなる史上最高値を更新するなど堅調な展開となりました。一方、景気や不動産市場に対する不透明感から中国は上値の重い展開となりました。

当期の米ドル/円相場は米ドル高・円安が進みました。

当期の米ドル/円相場は、期初1米ドル=139円前後でスタートした後、米金利の上昇と歩調を合わせる形で米ドル高/円安が進行し、2023年10月から11月にかけては1米ドル=150円を超える水準に達しました。その後は米金利上昇が一服したことなどを背景に反転し、年末にかけては一時、1米ドル=141円割れの水準まで米ドル安/円高が進行しましたが、堅調な米雇用関連指標や燦るインフレ懸念、FRB高官による早期利下げけん制発言などを受けた米金利の上昇を受けて、再度反転し、米ドル高/円安基調となりました。2024年3月には、日本銀行が金融政策決定会合にてマイナス金利解除などの政策修正を決定したものの、追加的な政策修正を急がないとの見方から米ドル高/円安圧力は衰えませんでした。その後も、日本当局による為替介入を受けて一時大きく円高に振れる場面がありましたが、低い金利の円を借りて米ドル等の外貨に換え、期待リターンの高い資産に投資する円キャリー取引への需要が根強かったことなどから6月から7月にかけては1米ドル=160円を超える水準まで米ドル高/円安が進行しました。期末付近では、円キャリー取引の巻き戻しや日本当局による為替介入と見られる動きなどから米ドル安/円高に振れたものの、期末には1米ドル=158円近辺で推移し、前期末に比べて大幅に米ドル高/円安が進行しました。

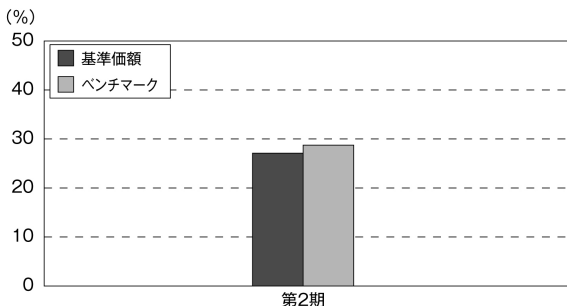
■当ファンドのポートフォリオ

追加設定・解約による資金フローを鑑みながら、マザーファンドへの投資を通じて、投資先ETFの組入比率を高位に維持しました。

■当ファンドのベンチマークとの差異

以下のグラフは、当ファンドの基準価額(分配金込み)とベンチマークの騰落率の対比です。

当期の基準価額の騰落率は+27.1%上昇し、ベンチマーク比では△1.6%となりました。主な差異要因としては、マザーファンドにおける継続的な資金流入に伴う投資先ETFの売買執行コストの積み重なり、投資先ETFからの分配金に対する課税、当ファンドにおける信託報酬等の要因が挙げられます。



■分配金

運用の基本方針等を勘案し、収益分配は見送らせていただきました。なお、留保益の運用については、特に制限を設けず、元本部分と同一の運用を行います。

●分配原資の内訳

(1万口当たり・税込)

項 目	第2期	
	2023年7月19日～2024年7月16日	
当期分配金 (円)		—
(対基準価額比率) (%)		(—)
当期の収益 (円)		—
当期の収益以外 (円)		—
翌期繰越分配対象額 (円)		5,010

(注1) 「対基準価額比率」は「当期分配金」の期末基準価額(分配金込み)に対する比率であり、ファンドの収益率とは異なります。

(注2) 「当期の収益」は経費控除後の配当等収益および経費控除後の有価証券売買等損益、「当期の収益以外」は収益調整金および分配準備積立金です。

(注3) 「当期の収益」および「当期の収益以外」は、円未満を切捨てて表示しているため、合計した額が「当期分配金」と一致しない場合があります。

■今後の運用方針

引き続きマザーファンドを通じて、投資先ETFの組入比率を高位に維持します。

1万口当たりの費用明細

項 目	当期		項 目 の 概 要
	2023年7月19日～2024年7月16日		
	金額	比率	
(a) 信託報酬	17円	0.131%	(a) 信託報酬＝期中の平均基準価額×信託報酬率 ※期中の平均基準価額は12,937円です。
(投信会社)	(7)	(0.055)	・委託した資金の運用の対価
(販売会社)	(7)	(0.055)	・購入後の情報提供、交付運用報告書等各種書類の送付、 口座内でのファンドの管理等の対価
(受託会社)	(3)	(0.022)	・運用財産の管理、委託会社からの指図の実行の対価
(b) 売買委託手数料	1	0.010	(b) 売買委託手数料＝ $\frac{\text{期中の売買委託手数料}}{\text{期中の平均受益権口数}}$
(投資信託証券)	(1)	(0.008)	売買委託手数料は、有価証券等の売買の際、売買仲介人に 支払う手数料
(先物・オプション)	(0)	(0.001)	
(c) 有価証券取引税	0	0.000	(c) 有価証券取引税＝ $\frac{\text{期中の有価証券取引税}}{\text{期中の平均受益権口数}}$
(投資信託証券)	(0)	(0.000)	有価証券取引税は、有価証券の取引の都度発生する取引に 関する税金
(d) その他費用	4	0.029	(d) その他費用＝ $\frac{\text{期中のその他費用}}{\text{期中の平均受益権口数}}$
(保管費用)	(2)	(0.018)	・保管費用は、海外における保管銀行等に支払う有価証券 等の保管および資金の送金・資産の移転等に要する費用
(監査費用)	(0)	(0.003)	・監査費用は、監査法人等に支払うファンドの監査に係る 費用
(印刷費用)	(1)	(0.007)	・印刷費用は、有価証券届出書、目論見書、運用報告書等 の作成、印刷および提出等に係る費用
(その他)	(0)	(0.000)	・その他は、金銭信託への預入金額に対する手数料、その 他投資信託財産の運営にかかる費用等
合 計	22	0.170	

(注1) 期中の費用(消費税等のかかるものは消費税等を含む)は、追加・解約により受益権口数に変動があるため、簡便法により算出した結果です。

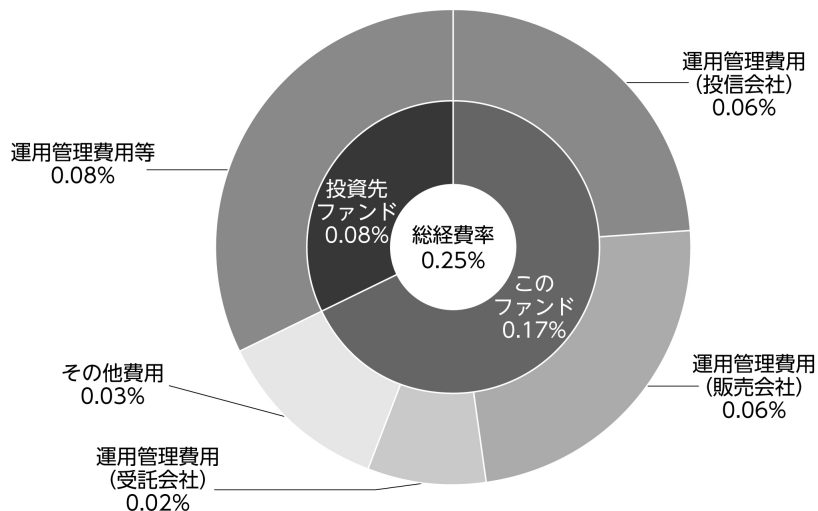
(注2) 各金額は各項目ごとに円未満は四捨五入してあります。

(注3) 売買委託手数料、有価証券取引税およびその他費用は、このファンドが組み入れているマザーファンドが支払った金額のうち、当ファンドに対応するものを含みます。

(注4) 各比率は1万口当たりのそれぞれの費用金額を期中の平均基準価額で除して100を乗じたものです。

■（参考情報）総経費率

当期中の運用・管理にかかった費用の総額（原則として、募集手数料、売買委託手数料および有価証券取引税を除く。）を期中の平均受益権口数に期中の平均基準価額（1口当たり）を乗じた数で除した総経費率（年率）は0.25%です。



総経費率 (①+②)	0.25%
①このファンドの費用の比率	0.17%
②投資先ファンドの運用管理費用等の比率	0.08%

(注1) このファンドの費用は1万口当たりの費用明細において用いた簡便法により算出したものです。

(注2) 各費用は、原則として、募集手数料、売買委託手数料および有価証券取引税を含みません。

(注3) 各比率は、年率換算した値です。

(注4) 投資先ファンドとは、このファンドまたはマザーファンドが組み入れている投資信託証券（マザーファンドを除く）です。

(注5) このファンドの費用は、マザーファンドが支払った費用を含み、投資先ファンドが支払った費用を含みません。

(注6) このファンドの費用と投資先ファンドの費用は、計上された期間が異なる場合があります。

(注7) 投資先ファンドについては、運用会社等より入手した概算値を使用している場合があります。

(注8) 上記の前提条件で算出したものです。このため、これらの値はあくまでも参考であり、実際に発生した費用の比率とは異なります。

売買および取引の状況

■親投資信託受益証券の設定、解約状況

	当 期			
	設 定		解 約	
	口 数	金 額	口 数	金 額
楽天・全世界株式(除く米国)インデックス・マザーファンド	千口 713,930	千円 922,455	千口 61,198	千円 77,019

(注) 単位未満は切捨て。

利害関係人※との取引状況等

該当事項はありません。

※利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定されている利害関係人です。

自社による当ファンドの設定・解約状況

当期首残高 (元 本)	当期設定 元 本	当期解約 元 本	当期末残高 (元 本)	取引の理由
百万円 20	百万円 -	百万円 20	百万円 -	当初設定時における取得とその処分

(注) 単位未満は切捨て。

組入資産の明細

■親投資信託残高

	前 期 末	当 期 末	
	口 数	口 数	評 価 額
楽天・全世界株式(除く米国)インデックス・マザーファンド	千口 915,317	千口 1,568,049	千円 2,358,816

(注1) 単位未満は切捨て。

(注2) 親投資信託の当期末現在の受益権口数は、1,568,049千口です。

投資信託財産の構成

項 目	当 期 末	
	評 価 額	比 率
	千円	%
楽天・全世界株式(除く米国)インデックス・マザーファンド	2,358,816	99.8
短 期 金 融 資 産 、 そ の 他	4,897	0.2
投 資 信 託 財 産 総 額	2,363,713	100.0

(注1) 評価額の単位未満は切捨て。

(注2) 楽天・全世界株式(除く米国)インデックス・マザーファンドにおいて、当期末における外貨建資産(2,348,697千円)の投資信託財産総額(2,360,829千円)に対する比率は、99.5%です。

(注3) 外貨建資産は、当期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。なお、当期末における邦貨換算レートは、1米ドル=158.45円です。

資産、負債、元本及び基準価額の状況ならびに損益の状況

■資産、負債、元本及び基準価額の状況

(2024年7月16日現在)

項 目	当 期 末
(A) 資 産	2,363,713,371円
コール・ローン等	4,897,096
新・継続株式(株) インデックス・マザーファンド(信託)	2,358,816,274
未 収 利 息	1
(B) 負 債	4,767,765
未 払 解 約 金	3,404,614
未 払 信 託 報 酬	1,265,451
そ の 他 未 払 費 用	97,700
(C) 純 資 産 総 額 (A - B)	2,358,945,606
元 本	1,571,542,206
次 期 繰 越 損 益 金	787,403,400
(D) 受 益 権 総 口 数	1,571,542,206口
1万口当たり基準価額(C/D)	15,010円

(注) 期首元本額 916,050,222円
 期中追加設定元本額 1,099,575,318円
 期中一部解約元本額 444,083,334円

■損益の状況

(自2023年7月19日 至2024年7月16日)

項 目	当 期
(A) 配 当 等 収 益	6,922円
受 取 利 息	78
そ の 他 収 益 金	9,640
支 払 利 息	△2,796
(B) 有 価 証 券 売 買 損 益	397,307,405
売 買 益	433,786,678
売 買 損	△36,479,273
(C) 信 託 報 酬 等	△2,316,845
(D) 当 期 損 益 金 (A + B + C)	394,997,482
(E) 前 期 繰 越 損 益 金	59,210,525
(F) 追 加 信 託 差 損 益 金	333,195,393
(配 当 等 相 当 額)	(90,027,259)
(売 買 損 益 相 当 額)	(243,168,134)
(G) 計 (D + E + F)	787,403,400
(H) 収 益 分 配 金	0
次 期 繰 越 損 益 金 (G + H)	787,403,400
追 加 信 託 差 損 益 金	333,195,393
(配 当 等 相 当 額)	(93,088,790)
(売 買 損 益 相 当 額)	(240,106,603)
分 配 準 備 積 立 金	454,208,007

(注1) 損益の状況の中で(B)有価証券売買損益は期末の評価替えによるものを含みます。

(注2) 損益の状況の中で(C)信託報酬等には信託報酬に対する消費税等相当額を含めて表示しています。

(注3) 損益の状況の中で(F)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。

<分配金の計算過程>

項 目	当期
(A)配当等収益額(費用控除後)	48,228,982円
(B)有価証券売買等損益額 (費用控除後・繰越欠損金補填後)	346,768,500円
(C)収益調整金額	333,195,393円
(D)分配準備積立金額	59,210,525円
(E)分配対象収益額(A+B+C+D)	787,403,400円
(F)期末残存口数	1,571,542,206口
(G)収益分配対象額(1万口当たり) (E/F×10,000)	5,010.36円
(H)分配金額(1万口当たり)	－円
(I)収益分配金金額 (F×H/10,000)	－円

お知らせ

該当事項はありません。

当ファンドは、FTSEインターナショナルリミテッド(以下「FTSE」といいます。)、ロンドン証券取引所(以下「LSEG」といいます。)(総称して、以下「ライセンス供与者」といいます。)のいずれによっても、支援、推奨、販売または販売促進するものではありません。

ライセンス供与者は、「FTSEグローバル・オールキャップ(除く米国)インデックス」(以下、「本指数」といいます。)の使用およびいかなる時点における本指数値の利用から生じるいかなる結果に対しても、明示的か黙示的かを問わず、何ら表明や保証を行うものではありません。

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FTSE®はLSEGの商標であり、FTSEがライセンスに基づき使用しています。

楽天・全世界株式(除く米国)インデックス・マザーファンド

第2期(2024年7月16日)

《運用報告書》

●当マザーファンドの仕組みは次の通りです。

信託期間	無期限(2022年12月22日設定)
運用方針	米国を除く全世界の株式市場の動きをとらえることを目指して、FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)に連動する投資成果を目標として運用を行います。
主な投資対象	上場投資信託証券を主要投資対象とします。
主な投資制限	投資信託証券(上場投資信託証券を除きます。)への投資割合は、投資信託財産の純資産総額の5%以下とします。 外貨建資産への投資割合には制限を設けません。 外国為替予約取引を行うことができます。 外国為替予約取引は、為替変動リスクを回避する目的以外には利用しません。 デリバティブの利用は価格変動リスクおよび為替変動リスクを回避する目的ならびに投資対象資産を保有した場合と同様の損益を実現する目的以外には利用しません。

当マザーファンドはこのたび上記決算を行いましたので、期中の運用状況をご報告申し上げます。

楽天投信投資顧問株式会社

東京都港区南青山二丁目6番21号

URL : <https://www.rakuten-toushin.co.jp/>

設定以来の運用実績

決算期	基準価額		ベンチマーク		株式先物組入比率	投資信託証券組入比率	純資産総額
	円	騰落率	円	騰落率			
(設定日) 2022年12月22日	10,000	—	10,000	—	—	—	百万円 48
1期(2023年 7月18日)	11,819	18.2	11,718	17.2	2.0	98.2	1,081
2期(2024年 7月16日)	15,043	27.3	15,086	28.7	1.9	98.2	2,358

(注1) 株式先物組入比率=買建比率-売建比率

(注2) 設定日の基準価額には当初設定価額を、純資産総額には当初設定元本を用いています。

ベンチマークは、FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)です。「FTSEグローバル・オールキャップ(除く米国)インデックス」は、大型株、中型株および小型株まで網羅する米国を除く全世界の株式市場の動向を表す時価総額加重平均型の株価指数です。構成銘柄は米国を除く北米、欧州および日本などの先進国株式に加えて、中国やインドなどの新興国株式を含みます。なお、「FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)」は、委託会社が「FTSEグローバル・オールキャップ(除く米国)インデックス」に日々の為替レートを乗じて算出したものです。

当期中の基準価額と市況の推移

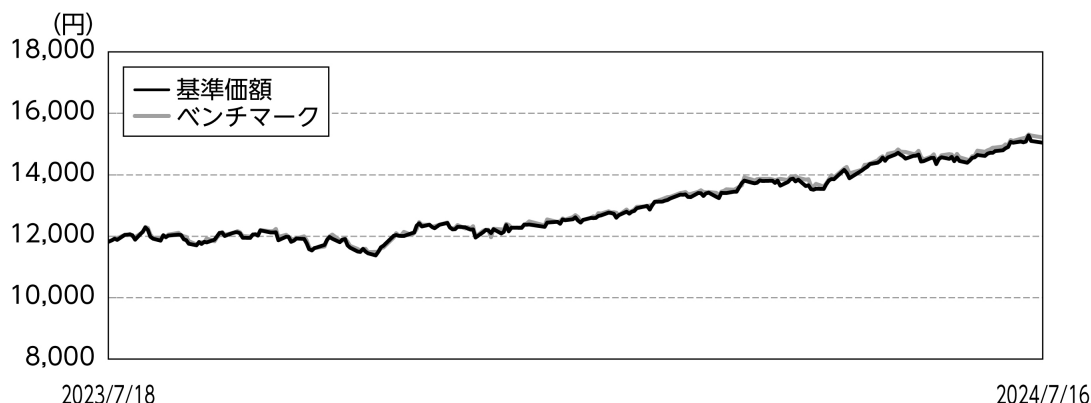
年月日	基準価額		ベンチマーク		株式先物組入比率	投資信託証券組入比率
	円	騰落率	円	騰落率		
(期首) 2023年 7月18日	11,819	—	11,718	—	2.0	98.2
7月末	12,156	2.9	12,030	2.7	1.9	98.4
8月末	12,119	2.5	12,032	2.7	1.8	98.3
9月末	11,925	0.9	11,824	0.9	1.6	98.4
10月末	11,488	△2.8	11,398	△2.7	1.6	98.3
11月末	12,232	3.5	12,168	3.8	1.5	98.5
12月末	12,380	4.7	12,373	5.6	2.5	97.3
2024年 1月末	12,728	7.7	12,669	8.1	2.3	97.7
2月末	13,278	12.3	13,255	13.1	2.2	97.8
3月末	13,800	16.8	13,748	17.3	2.1	97.9
4月末	14,159	19.8	14,084	20.2	2.1	97.9
5月末	14,441	22.2	14,374	22.7	2.0	98.0
6月末	14,771	25.0	14,756	25.9	1.9	98.2
(期末) 2024年 7月16日	15,043	27.3	15,086	28.7	1.9	98.2

(注1) 騰落率は期首比。

(注2) 株式先物組入比率=買建比率-売建比率

当期中の運用経過と今後の運用方針

■ 基準価額等の推移



(注1) ベンチマークは、FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)です。
(注2) ベンチマークは、期首の基準価額を起点として指数化しています。

■ 基準価額の主な変動要因

当ファンドは米ドル建ての「バンガード®・トータル・インターナショナル・ストックETF」、および「バンガード®・FTSE・デベロップド・マーケットETF」(以下、「投資先ETF」)を投資対象としているため、投資先ETFの価格変動および米ドル/円相場の動向が基準価額の主な変動要因となります(純資産総額の一部を海外株価値指数先物に投資しているため、海外株価値指数先物の価格変動の影響も受けます)。

当期の基準価額は大幅に上昇しました。先進国を中心にグローバルに株価が堅調に推移するなか、投資先ETFが前期末比で大きく上昇したことに加え、米ドルも対円で上昇し、基準価額を押し上げました。

■ 投資環境

当期のグローバル株式市場は、上昇しました。

当期のグローバル株式市場は、主要国の長期金利の上昇とそれに伴う景気減速への懸念、中東における地政学リスクの高まりなどを受けて、2023年10月下旬にかけて軟調地合いが続きました。しかし、11月以降は、FRB(米連邦準備制度理事会)に対する追加利上げ観測が後退するとともに利下げ転換への期待が急速に広がり、米国中心に金利低下圧力が強まるなか、株式市場は一転して持ち直し基調となりました。

2024年に入ってから、米国経済がソフトランディング(軟着陸)することや中国当局による景気刺激策への期待などを背景に株式市場の騰勢は継続しました。4月には、米国において、物価や雇用関連指標の上振れにより早期利下げ観測が大きく後退したことなどから、株式市場は一時調整する局面があったもののすぐに反発し、AI(人工知能)関連の需要拡大見通しなどを背景に期末まで堅調な推移が継続しました。

期を通してAI関連需要の拡大が株式市場の大きな投資テーマとなるなかで、ハイテク関連セクターが大きく上昇し、同セクターの比率の高い米国や台湾などの株価値指数の上昇が目立ったほか、日本も日経平均株価が約34年ぶりとなる史上最高値を更新するなど堅調な展開となりました。一方、景気や不動産市場に対する不透明感から中国は上値の重い展開となりました。

当期の米ドル/円相場は米ドル高・円安が進みました。

当期の米ドル/円相場は、期初1米ドル=139円前後でスタートした後、米金利の上昇と歩調を合わせる形で米

ドル高／円安が進行し、2023年10月から11月にかけては1米ドル＝150円を超える水準に達しました。その後は米金利上昇が一服したことなどを背景に反転し、年末にかけては一時、1米ドル＝141円割れの水準まで米ドル安／円高が進行しましたが、堅調な米雇用関連指標や燦るインフレ懸念、FRB高官による早期利下げけん制発言などを受けた米金利の上昇を受けて、再度反転し、米ドル高／円安基調となりました。2024年3月には、日本銀行が金融政策決定会合にてマイナス金利解除などの政策修正を決定したものの、追加的な政策修正を急がないとの見方から米ドル高／円安圧力は衰えませんでした。その後も、日本当局による為替介入を受けて一時大きく円高に振れる場面がありましたが、低い金利の円を借りて米ドル等の外貨に換え、期待リターンの高い資産に投資する円キャリー取引への需要が根強かったことなどから6月から7月にかけては1米ドル＝160円を超える水準まで米ドル高／円安が進行しました。期末付近では、円キャリー取引の巻き戻しや日本当局による為替介入と見られる動きなどから米ドル安／円高に振れたものの、期末には1米ドル＝158円近辺で推移し、前期末に比べて大幅に米ドル高／円安が進行しました。

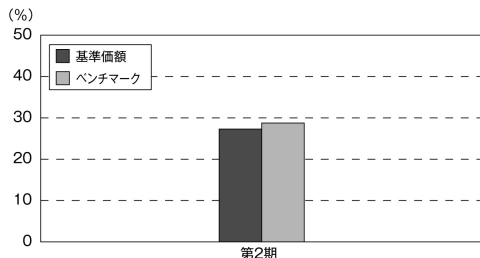
■当ファンドのポートフォリオ

投資先ETFの組入比率を高位に維持しました。

■当ファンドのベンチマークとの差異

以下のグラフは、当ファンドの基準価額とベンチマークの騰落率の対比です。

当期の基準価額の騰落率は+27.3%上昇し、ベンチマーク比では△1.5%となりました。主な差異要因としては、投資先ETFとベンチマークのリターンの差異や継続的な資金流出入に伴う投資先ETFの売買執行コストの積み重なり、投資先ETFからの分配金に対する課税等の要因が挙げられます。



■今後の運用方針

引き続き投資先ETFの組入比率を高位に維持します。

1万口当たりの費用明細

項目	当期	
	金額	比率
(a) 売買委託手数料 (投資信託証券) (先物・オプション)	1円 (1) (0)	0.010% (0.008) (0.001)
(b) 有価証券取引税 (投資信託証券)	0 (0)	0.000 (0.000)
(c) その他費用 (保管費用) (その他)	2 (2) (0)	0.019 (0.018) (0.000)
合計	3	0.029

期中の平均基準価額は12,956円です。

(注1) 期中の費用(消費税等のかかるものは消費税等を含む)は、追加・解約により受益権口数に変動があるため、簡便法により算出した結果です。なお、費用項目については5ページ(1万口当たりの費用の明細の項目の概要)をご参照下さい。

(注2) 各金額は各項目ごとに円未満は四捨五入してあります。

(注3) 各比率は1万口当たりのそれぞれの費用金額を期中の平均基準価額で除して100を乗じたものです。

(注4) 各項目の費用は、このファンドが組み入れている投資信託証券が支払った費用を含みません。当該投資信託証券の直近の計算期末時点における「1万口当たりの費用明細」が取得できるものについては「組入ファンドの概要」に表示することとしております。

売買および取引の状況

■投資信託証券

			当 期			
			買 付		売 付	
			単位数又は口数	金 額	単位数又は口数	金 額
外 国	アメリカ	バンガード®・FTSE・デベロップド・マーケットETF	千口	千米ドル	千口	千米ドル
		バンガード®・トータル・インターナショナル・ストックETF	7	339	1	88
		小 計	107	6,187	10	592
		114	6,527	12	680	

(注1) 金額は受渡し代金。

(注2) 単位未満は切捨て。

■先物取引の種類別取引状況

種 類 別		当 期			
		買 建		売 建	
		新規買付額	決 済 額	新規売付額	決 済 額
外 国	株 式 先 物 取 引	百万円	百万円	百万円	百万円
		141	125	—	—

(注1) 金額は受渡し代金。

(注2) 単位未満は切捨て。

利害関係人※との取引状況等

該当事項はありません。

※利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定されている利害関係人です。

組入資産の明細

■外国投資信託証券

銘 柄		期首(前期末)		当 期 末	
		単位数又は口数	単位数又は口数	評 価 額	
				外貨建金額	邦貨換算金額
アメリカ	バンガード®・FTSE・デベロップド・マーケットETF	千口 8	千口 14	千米ドル 725	千円 114,996
	バンガード®・トータル・インターナショナル・ストックETF	125	222	13,889	2,200,838
合 計	口 数 ・ 金 額 銘 柄 数 < 比 率 >	134 2	236 2	14,615 -	2,315,835 <98.2%>

(注1) 邦貨換算金額は期末の時価をわが国の対顧客電信売買相場の仲値により、邦貨換算したものです。

(注2) < >内は純資産総額に対する各国別投資信託証券評価額の比率です。

(注3) 単位数又は口数、評価額の単位未満は切捨て。

■先物取引の銘柄別期末残高

銘 柄 別		当 期 末	
		買 建 額	売 建 額
外 国		百万円	百万円
	株式先物取引		
	MSCI EMERG M	44	-

(注) 単位未満は切捨て。

投資信託財産の構成

項 目	当 期 末	
	評 価 額	比 率
投 資 信 託 受 益 証 券	千円 2,315,835	% 98.1
短 期 金 融 資 産 、 そ の 他	44,994	1.9
投 資 信 託 財 産 総 額	2,360,829	100.0

(注1) 評価額の単位未満は切捨て。

(注2) 当期末における外貨建資産(2,348,697千円)の投資信託財産総額(2,360,829千円)に対する比率は、99.5%です。

(注3) 外貨建資産は、当期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。なお、当期末における邦貨換算レートは、1米ドル=158.45円です。

資産、負債、元本及び基準価額の状況ならびに損益の状況

■資産、負債、元本及び基準価額の状況

(2024年7月16日現在)

項 目	当 期 末
(A) 資 産	2,372,803,969円
コール・ローン等	29,171,717
投資信託受益証券(評価額)	2,315,835,640
未 収 入 金	13,390,294
未 収 配 当 金	124,110
未 収 利 息	2
差入委託証拠金	14,282,206
(B) 負 債	14,038,802
未 払 金	14,038,802
(C) 純 資 産 総 額 (A - B)	2,358,765,167
元 本	1,568,049,109
次 期 繰 越 損 益 金	790,716,058
(D) 受 益 権 総 口 数	1,568,049,109口
1万口当たり基準価額(C/D)	15,043円

- (注1) 期首元本額 915,317,469円
 期中追加設定元本額 713,930,612円
 期中一部解約元本額 61,198,972円
 (注2) 当期末における当マザーファンドを投資対象とする投資信託の元本額
 楽天・全世界株式(除く米国)インデックス・ファンド
 1,568,049,109円

■損益の状況

(自2023年7月19日 至2024年7月16日)

項 目	当 期
(A) 配 当 等 収 益	51,140,326円
受 取 配 当 金	50,201,417
受 取 利 息	688,523
そ の 他 収 益 金	253,159
支 払 利 息	△2,773
(B) 有 価 証 券 売 買 損 益	377,817,265
売 買 益	380,074,846
売 買 損	△2,257,581
(C) 先 物 取 引 等 取 引 損 益	2,822,233
取 引 益	4,391,046
取 引 損	△1,568,813
(D) そ の 他 費 用	△302,396
(E) 当 期 損 益 金 (A + B + C + D)	431,477,428
(F) 前 期 繰 越 損 益 金	166,534,270
(G) 追 加 信 託 差 損 益 金	208,524,388
(H) 解 約 差 損 益 金	△15,820,028
(I) 計 (E + F + G + H)	790,716,058
次 期 繰 越 損 益 金 (I)	790,716,058

- (注1) 損益の状況の中で(B)有価証券売買損益及び(C)先物取引等取引損益は期末の評価替えによるものを含みます。
 (注2) 損益の状況の中で(G)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。
 (注3) 損益の状況の中で(H)解約差損益金とあるのは、中途解約の際、元本から解約価額を差し引いた差額分をいいます。

お知らせ

該当事項はありません。

■組入ファンドの概要

以下は、『楽天・全世界株式(除く米国)インデックス・マザーファンド』が組み入れている投資信託証券(ファンド)の状況として、当期末において入手できる直近の情報を掲げております。

	ファンド名	決算日
1	バンガード®・トータル・インターナショナル・ストックETF	2023年10月31日
2	バンガード®・FTSE・デベロップド・マーケットETF	2023年12月31日

1. バンガード®・トータル・インターナショナル・ストックETF

●当ファンドの仕組みは次の通りです。

運用会社	ザ・バンガード・グループ・インク
主要投資対象	全世界株式（除く米国）
運用の基本方針	FTSEグローバル・オールキャップ・（除く米国）インデックスに連動する投資成果を目指す
管理報酬等（年）	0.08% ^(※)

(※) 2024年2月27日付で、0.07%から0.08%へ変更となりました。

1. バンガード®・トータル・インターナショナル・ストックETF

■ 損益計算書

(2023年10月31日に終了する計算期間)

	Year Ended October 31, 2023 (\$000)
Investment Income	
Income	
Dividends—Unaffiliated Issuers ¹	11,185,241
Dividends—Affiliated Issuers	19,152
Interest—Unaffiliated Issuers	10,659
Interest—Affiliated Issuers	139,819
Securities Lending—Net	128,675
Total Income	11,483,546
Expenses	
The Vanguard Group	
Investment Advisory Services	27,438
Management and Administrative—Investor Shares	248,140
Management and Administrative—ETF Shares	26,812
Management and Administrative—Admiral Shares	61,151
Management and Administrative—Institutional Shares	22,327
Management and Administrative—Institutional Plus Shares	14,798
Management and Administrative—Institutional Select Shares	2,780
Marketing and Distribution—Investor Shares	8,951
Marketing and Distribution—ETF Shares	1,989
Marketing and Distribution—Admiral Shares	3,079
Marketing and Distribution—Institutional Shares	1,227
Marketing and Distribution—Institutional Plus Shares	975
Marketing and Distribution—Institutional Select Shares	18
Custodian Fees	31,101
Auditing Fees	205
Shareholders' Reports—Investor Shares	1,088
Shareholders' Reports—ETF Shares	978
Shareholders' Reports—Admiral Shares	696
Shareholders' Reports—Institutional Shares	428
Shareholders' Reports—Institutional Plus Shares	104
Shareholders' Reports—Institutional Select Shares	—
Trustees' Fees and Expenses	204
Other Expenses	18,646
Total Expenses	473,135
Expenses Paid Indirectly	(516)
Net Expenses	472,619
Net Investment Income	11,010,927
Realized Net Gain (Loss)	
Capital Gain Distributions Received—Affiliated Issuers	6
Investment Securities Sold—Unaffiliated Issuers ^{2,3}	(5,376,098)
Investment Securities Sold—Affiliated Issuers	170
Futures Contracts	381,601
Swap Contracts	(19,142)
Forward Currency Contracts	(1,613)
Foreign Currencies	24,100
Realized Net Gain (Loss)	(4,990,976)

1. バンガード[®]・トータル・インターナショナル・ストックETF

Statement of Operations (continued)

	Year Ended October 31, 2023
	(\$000)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities—Unaffiliated Issuers ⁴	33,256,993
Investment Securities—Affiliated Issuers	39,408
Futures Contracts	(31,937)
Swap Contracts	5,078
Forward Currency Contracts	18,739
Foreign Currencies	(10,519)
Change in Unrealized Appreciation (Depreciation)	33,277,762
Net Increase (Decrease) in Net Assets Resulting from Operations	39,297,713

1 Dividends are net of foreign withholding taxes of \$1,062,880,000.

2 Realized Gain (Loss) is net of foreign capital gains taxes of \$9,066,000.

3 Includes \$1,203,060,000 of net gain (loss) resulting from in-kind redemptions.

4 The change in unrealized appreciation (depreciation) is net of the change in deferred foreign capital gains taxes of \$164,711,000.

1. バンガード®・トータル・インターナショナル・ストックETF

組入銘柄

(2023年10月31日現在)

As of October 31, 2023

	Shares	Market Value (\$'000)		Shares	Market Value (\$'000)
Common Stocks (98.1%)					
Argentina (0.0%)					
* Ternium Argentina SA	390	1	*		
Australia (4.8%)					
Commonwealth Bank of Australia	22,887,516	1,407,946		Endeavour Group Ltd.	18,516,515
BHP Group Ltd. (XASX)	41,217,522	1,166,764		Orica Ltd.	6,166,335
CSL Ltd.	6,536,759	966,081		Lynas Rare Earths Ltd.	12,671,285
BHP Group Ltd.	27,076,249	769,907		Vicinity Ltd.	51,278,982
National Australia Bank Ltd.	42,580,383	762,796		AGL Energy Ltd.	8,119,805
ANZ Group Holdings Ltd.	40,727,209	642,226		Worley Ltd.	5,122,975
Westpac Banking Corp.	47,339,767	621,656		NEXTDC Ltd.	6,987,976
Macquarie Group Ltd.	4,927,242	506,471		Evolution Mining Ltd.	23,439,423
Wesfarmers Ltd.	15,362,566	494,273		Aurizon Holdings Ltd.	23,993,569
Woodside Energy Group Ltd. (XASX)	20,759,942	452,147		IDP Education Ltd.	3,774,835
Rio Tinto Ltd.	5,036,884	376,246		IGO Ltd.	8,438,655
Woolworths Group Ltd.	16,531,886	370,062		* Allkem Ltd.	7,902,711
Goodman Group	25,053,086	331,500		Steadfast Group Ltd.	13,974,270
Transurban Group	41,747,032	314,292		Incoitec Pivot Ltd.	26,219,327
Fortescue Metals Group Ltd.	21,564,226	306,769		ALS Ltd.	6,559,346
Aristocrat Leisure Ltd.	8,888,168	218,472		Whitehaven Coal Ltd.	9,497,684
QBE Insurance Group Ltd.	20,226,434	200,567		Cleanaway Waste Management Ltd.	30,532,667
Santos Ltd.	39,972,015	195,042		Bendigo & Adelaide Bank Ltd.	7,722,619
Ancor plc	19,612,170	173,045		JB Hi-Fi Ltd.	1,474,318
Coles Group Ltd.	17,629,612	171,108		Altium Ltd.	1,600,408
Brambles Ltd.	18,883,154	157,594		Qube Holdings Ltd.	22,944,262
James Hardie Industries plc	5,972,188	149,003		Lendlease Corp. Ltd.	9,438,773
Suncorp Group Ltd.	17,170,223	146,147		* Qantas Airways Ltd.	11,473,070
Origin Energy Ltd.	23,295,332	135,133		Charter Hall Group	6,430,789
Cochlear Ltd.	870,853	133,479		Technology One Ltd.	3,804,545
Telstra Group Ltd.	54,854,569	133,016		Seven Group Holdings Ltd.	1,940,534
South32 Ltd.	61,864,968	132,353		Reece Ltd.	2,925,232
Computershare Ltd.	8,123,068	128,198		Metcash Ltd.	13,138,104
Insurance Australia Group Ltd.	33,247,616	119,942		nib holdings Ltd.	6,568,809
Xero Ltd.	1,734,197	118,562		Bank of Queensland Ltd.	8,904,467
Northern Star Resources Ltd.	15,268,924	111,811		Orora Ltd.	18,247,604
Sonic Healthcare Ltd.	6,074,665	111,234		Champion Iron Ltd.	6,253,114
Scentre Group	70,361,082	109,003		Domino's Pizza Enterprises Ltd.	847,718
Woodside Energy Group Ltd.	4,892,708	106,631		Pro Medicus Ltd.	574,334
ASX Ltd.	2,623,075	93,716		Viva Energy Group Ltd.	14,882,620
1 Pilbara Minerals Ltd.	38,945,619	91,483		New Hope Corp. Ltd.	7,185,442
APA Group	17,074,159	89,502		Breville Group Ltd.	1,950,880
Lottery Corp. Ltd.	30,158,710	87,055		Iliuka Resources Ltd.	5,723,825
carsales.com Ltd.	4,884,237	86,096		AMP Ltd.	38,234,505
Mineral Resources Ltd.	2,318,935	85,470		1 Flight Centre Travel Group Ltd.	2,120,114
Medibank Pvt Ltd.	37,386,768	81,588		Reliance Worldwide Corp. Ltd.	10,888,722
WiseTech Global Ltd.	2,181,016	81,202		* Liontown Resources Ltd.	23,389,238
Washington H Soul Pattinson & Co. Ltd.	3,620,326	77,127		Paladin Energy Ltd.	39,669,617
2 Treasury Wine Estates Ltd.	9,818,830	75,646		Beach Energy Ltd.	24,038,661
BlueScope Steel Ltd.	6,193,510	74,244		Ansell Ltd.	1,746,135
Ramsay Health Care Ltd.	2,373,518	73,494		CSR Ltd.	6,570,961
Stockland	32,465,664	73,273		Nine Entertainment Co. Holdings Ltd.	19,881,308
Atlas Arteria Ltd.	19,692,842	66,574		Sandfire Resources Ltd.	6,174,323
Ampol Ltd.	3,233,536	65,569		Challenger Ltd.	6,059,603
REA Group Ltd.	683,979	62,792		Downer EDI Ltd.	9,254,498
SEEK Ltd.	4,755,636	62,740		National Storage REIT	17,198,208
Mirvac Group	53,531,007	62,110		AUB Group Ltd.	1,261,823
Dexus	14,610,773	60,345		Eagers Automotive Ltd.	2,632,879
GPT Group	26,051,790	60,123		* Webjet Ltd.	5,169,385
				Perseus Mining Ltd.	18,628,945
				Region RE Ltd.	15,883,916
				1 ARB Corp. Ltd.	1,036,268
				1 Harvey Norman Holdings Ltd.	8,123,557
				Perpetual Ltd.	1,532,481

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Super Retail Group Ltd.	2,193,879	18,460	*	Perenti Ltd.	11,286,283	7632
Deterra Royalties Ltd.	5,852,153	17,486		Magellan Financial Group Ltd.	1,835,405	7617
Gold Road Resources Ltd.	14,681,939	17,452	*	Hansen Technologies Ltd.	2,293,873	7575
Charter Hall Long Wale REIT	9,040,469	17,368	*	Nanosonics Ltd.	3,169,618	7565
Sims Ltd.	2,165,423	17,261	*	Adbri Ltd.	5,991,104	7527
* Alumina Ltd.	34,166,253	16,978	*	SiteMinder Ltd.	2,854,722	7401
TPG Telecom Ltd.	5,067,196	16,715	*	Domain Holdings Australia Ltd.	3,341,084	7242
Corporate Travel Management Ltd.	1,547,086	16,371		GQG Partners Inc.	8,540,520	7058
HomeCo Daily Needs REIT	23,981,109	16,354	*.1	Audinate Group Ltd.	875,874	6,987
InvoCare Ltd.	2,007,013	16,152		Bega Cheese Ltd.	3,939,532	6,980
Premier Investments Ltd.	1,111,621	16,119		Centuria Capital Group	9,491,201	6,944
Bapcor Ltd.	4,620,901	15,729	1	Yancoal Australia Ltd.	2,260,063	6,940
Tabcorp Holdings Ltd.	31,204,078	15,397	*	Westgold Resources Ltd.	5,287,148	6,920
Ramelius Resources Ltd.	14,700,856	15,269		Imdex Ltd.	6,582,400	6,904
HUB24 Ltd.	774,880	14,961		Charter Hall Social Infrastructure REIT	4,441,968	6,731
Nufarm Ltd.	5,253,928	14,518	1	Pinnacle Investment Management Group Ltd.	1,326,042	6,572
Ventia Services Group Pty Ltd.	8,187,168	14,309		G8 Education Ltd.	10,747,519	6,495
BWP Trust	6,647,973	13,748	*	Resolute Mining Ltd.	28,412,043	6,417
GrainCorp Ltd. Class A	3,082,515	13,624	*.1	Macquarie Technology Group Ltd.	161,302	6,393
Charter Hall Retail REIT	6,941,683	13,489		SmartGroup Corp. Ltd.	1,169,077	6,392
Centuria Industrial REIT	7,431,892	13,451	*	Estia Health Ltd.	3,265,356	6,331
* Boral Ltd.	4,611,241	13,219	*	West African Resources Ltd.	13,317,534	6,188
*.1 Bellevue Gold Ltd.	14,525,374	13,210	1	Credit Corp. Group Ltd.	798,001	6,157
*.1 De Grey Mining Ltd.	17,507,884	13,159	*.1	Aussie Broadband Ltd.	2,464,517	6,140
GUD Holdings Ltd.	1,927,653	13,109		Inghams Group Ltd.	2,614,719	6,124
1 Brickworks Ltd.	830,274	12,941		Rural Funds Group	5,260,609	5,997
* Telix Pharmaceuticals Ltd.	2,283,425	12,883	*.1	PolyNovo Ltd.	8,003,767	5,902
Lifestyle Communities Ltd.	1,283,169	12,765	*	FleetPartners Group Ltd.	3,636,547	5,744
* PEXA Group Ltd.	1,831,398	12,702	*	Jumbo Interactive Ltd.	648,293	5,718
* Boss Energy Ltd.	4,586,504	12,639	*.1	Core Lithium Ltd.	24,284,744	5,584
Waypoint REIT Ltd.	9,355,348	12,635		Vulcan Steel Ltd.	1,209,211	5,495
Ingenia Communities Group	5,057,009	12,587	*.1	Sayona Mining Ltd.	112,608,320	5,411
* Megaport Ltd.	2,041,965	12,488	*	Accent Group Ltd.	4,497,832	5,372
* Capricorn Metals Ltd.	4,170,648	12,409	1	HealthCo REIT	6,055,631	5,290
* Genesis Minerals Ltd.	13,452,011	12,367	*	Chalice Mining Ltd.	4,635,981	5,283
Costa Group Holdings Ltd.	6,019,010	11,872	1	APM Human Services International Ltd.	3,965,570	5,272
*.3 Life360 Inc.	2,346,775	11,693		Platinum Asset Management Ltd.	7364,776	5,267
*.2 United Malt Group Ltd.	3,723,070	11,528	*.1	Temple & Webster Group Ltd.	1,447,208	5,168
1 Insignia Financial Ltd.	8,751,507	11,510	*	Silex Systems Ltd.	2,499,786	5,118
Nickel Industries Ltd.	24,031,726	11,441		Link Administration Holdings Ltd.	6,667,864	5,062
* Karoon Energy Ltd.	6,955,874	11,201	*.1	Weebit Nano Ltd.	2,398,720	5,060
3 Coronado Global Resources Inc.	10,071,412	11,079		oOh!media Ltd.	6,090,147	5,053
* Star Entertainment Group Ltd.	31,559,892	10,661		Hotel Property Investments Ltd.	3,065,882	4,980
Monadelphous Group Ltd.	1,187,850	10,641	*.1	Latin Resources Ltd.	31,185,685	4,913
IPH Ltd.	2,423,598	10,532		PWR Holdings Ltd.	774,421	4,826
* Kelsian Group Ltd.	2,691,486	10,351	1	Cinulvel Pharmaceuticals Ltd.	514,899	4,818
* Regis Resources Ltd.	9,489,601	10,273	*	Abacus Storage King	7,547,014	4,773
EVT Ltd.	1,520,113	10,079		Growthpoint Properties Australia Ltd.	3,767,093	4,730
* Helia Group Ltd.	4,358,881	10,024		Sigma Healthcare Ltd.	11,517,987	4,725
* Neuren Pharmaceuticals Ltd.	1,451,677	9,902	*.1	Tietto Minerals Ltd.	13,161,348	4,651
Johns Lyng Group Ltd.	2,505,597	9,754	*	Alpha HPA Ltd.	9,261,289	4,522
* NRW Holdings Ltd.	5,921,573	9,459		Austral Ltd.	4,141,816	4,472
* Red 5 Ltd.	46,104,280	9,293		Nick Scali Ltd.	651,270	4,467
Netwealth Group Ltd.	1,141,109	9,272		Infomedia Ltd.	4,901,189	4,459
Arena REIT	4,533,931	9,172	*.1	Cettire Ltd.	2,698,591	4,408
1 HMC Capital Ltd.	3,345,102	9,087	1	Dicker Data Ltd.	644,976	4,328
McMillan Shakespeare Ltd.	807,424	8,605		Abacus Group	6,969,931	4,245
Data#3 Ltd.	1,993,890	8,595		Dexus Industria REIT	2,758,990	4,170
Codan Ltd.	1,672,386	8,295	*.2	AVZ Minerals Ltd.	33,065,566	4,090
Collins Foods Ltd.	1,418,170	8,224	*.2	Leo Lithium Ltd.	12,680,919	4,062
* Healius Ltd.	7,065,174	8,142		Centuria Office REIT	5,690,875	3,962
* Lovisa Holdings Ltd.	734,213	8,125		Cromwell Property Group	19,293,760	3,935
*.1 Strike Energy Ltd.	32,540,202	8,081	*	Service Stream Ltd.	6,980,610	3,900
Stanmore Resources Ltd.	3,300,897	7,999		Judo Capital Holdings Ltd.	7,129,577	3,839
IRESS Ltd.	2,484,339	7,922		GWA Group Ltd.	3,489,667	3,802
Elders Ltd.	2,073,672	7,825		Integral Diagnostics Ltd.	2,231,308	3,779
* Silver Lake Resources Ltd.	11,602,741	7,632	*.1	Syrax Resources Ltd.	8,858,343	3,767

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
¹ Select Harvests Ltd.	1,529,482	3,762	OMV AG	1,928,584	84,584
[*] Australian Agricultural Co. Ltd.	4,745,465	3,751	Verbund AG	896,373	77,883
MyState Ltd.	1,909,380	3,531	³ BAWAG Group AG	1,085,584	48,352
[*] Calix Ltd.	2,041,830	3,493	ANDRITZ AG	945,011	43,498
Oceania Healthcare Ltd.	8,769,017	3,478	voestalpine AG	1,519,934	37,954
¹ Myer Holdings Ltd.	10,739,041	3,421	Wienerberger AG	1,454,430	35,236
Australian Ethical Investment Ltd.	1,373,602	3,400	[*] Raiffeisen Bank International AG	1,771,731	25,668
[*] Omni Bridgeway Ltd.	3,435,391	3,318	¹ CA Immobilien Anlagen AG	572,650	19,363
[*] EML Payments Ltd.	4,162,445	3,009	EVN AG	519,130	14,105
[*] OFX Group Ltd.	3,069,246	3,006	¹ Oesterreichische Post AG	438,713	13,985
¹ Australian Clinical Labs Ltd.	1,724,780	2,950	Vienna Insurance Group AG Wiener		
[*] Mount Gibson Iron Ltd.	9,154,539	2,886	Versicherung Gruppe	480,942	12,913
GDI Property Group Partnership	8,578,884	2,810	¹ Mayr Melnhof Karton AG	108,342	12,746
^{*.1} Arafura Rare Earths Ltd.	23,487,190	2,777	UNIOA Insurance Group AG	1,529,752	12,352
Regis Healthcare Ltd.	1,637,087	2,597	Telekom Austria AG Class A	1,637,891	11,437
^{*.1} Kogan.com Ltd.	891,112	2,487	¹ DO & CO AG	87,664	10,243
^{*.1} ioneer Ltd.	27,363,534	2,451	^{*.1} Lenzing AG	260,419	10,140
^{*.1} Mayne Pharma Group Ltd.	1,048,316	2,446	AT&S Austria Technologie & Systemtechnik AG	336,206	8,441
¹ Tyro Payments Ltd.	4,395,020	2,418	[*] IMMOFINANZ AG	414,004	8,334
¹ Emeco Holdings Ltd.	6,613,688	2,414	Schoeller-Bleckmann Oilfield Equipment AG	157,716	7,970
¹ Nuix Ltd.	2,635,736	2,351	Strabag SE	174,470	6,898
¹ SG Fleet Group Ltd.	1,443,196	2,323	Palfinger AG	206,375	4,980
^{*.1} Praemium Ltd.	6,446,620	2,281	Agrana Beteiligungs AG	164,285	2,616
^{*.1} Mesoblast Ltd.	9,913,596	2,269	Porr AG	209,845	2,514
^{*.1} Imugene Ltd.	80,857,660	2,223	Flughafen Wien AG	46,303	2,453
[*] Alkane Resources Ltd.	5,846,959	2,182	[*] Eurotelesites AG	400,317	1,347
^{*.1} Bravura Solutions Ltd.	4,966,832	2,180	[*] S IMMO AG	70,988	955
[*] Carnarvon Energy Ltd.	22,175,642	2,111			666,381
^{*.1} Vulcan Energy Resources Ltd.	1,529,225	2,022	Belgium (0.6%)		
Cedar Woods Properties Ltd.	716,052	2,013	[*] Anheuser-Busch InBev SA/NV	11,739,622	667,962
[*] Seven West Media Ltd.	11,915,399	2,009	Argenx SE	787,023	370,201
¹ Australian Finance Group Ltd.	2,423,852	1,986	KBC Group NV	3,332,253	183,390
[*] Cooper Energy Ltd.	32,517,931	1,985	UCB SA	1,644,859	120,305
^{*.1} Superloop Ltd.	5,046,611	1,952	Solvay SA	943,724	99,766
^{*.1} 29Metals Ltd.	4,953,224	1,951	Groupe Bruxelles Lambert NV	1,342,621	98,200
^{*.1} Lake Resources NL	18,637,414	1,913	Ageas SA/NV	2,242,894	86,156
[*] Fineos Corp. Ltd.	1,808,935	1,905	Umicore SA	2,771,095	65,932
¹ Baby Bunting Group Ltd.	1,692,634	1,832	Warehouses De Pauw CVA	2,178,251	53,896
^{*.1} Argosy Minerals Ltd.	17,279,055	1,764	Elia Group SA/NV	511,014	48,524
^{*.1} Zip Co. Ltd.	9,505,230	1,739	Ackermans & van Haaren NV	307,657	45,673
^{*.1} Southern Cross Media Group Ltd.	2,944,398	1,693	D'ijeteren Group	303,619	45,100
^{*.1} Opthea Ltd.	7,881,383	1,650	Sofina SA	234,980	44,640
¹ Jupiter Mines Ltd.	13,500,043	1,629	Lotus Bakeries NV	5,450	40,376
¹ Solvar Ltd.	2,248,313	1,592	Aedifica SA	643,194	35,090
[*] Ardent Leisure Group Ltd.	5,437,328	1,553	Cofinimmo SA	455,949	28,353
Navigator Global Investments Ltd.	1,944,208	1,455	Etablissements Franz Colruyt NV	664,781	27,512
^{*.1} Australian Strategic Materials Ltd.	1,593,953	1,431	Euronav NV	1,449,958	25,955
¹ Novonix Ltd.	3,126,738	1,369	Melexis NV	272,742	20,078
¹ PointsBet Holdings Ltd.	2,816,206	1,359	Bekaert SA	465,781	18,860
^{*.1,2} Paradigm Biopharmaceuticals Ltd.	3,364,415	1,314	KBC Ancora	470,812	17,808
¹ Aurelia Metals Ltd.	19,768,934	1,187	Proximus SADP	1,897,900	15,731
[*] St. Barbara Ltd.	10,652,084	1,174	Barco NV	966,598	14,841
¹ Humm Group Ltd.	4,487,001	1,170	Montea NV	192,776	13,625
^{*.1} BrainChip Holdings Ltd.	11,391,394	1,132	Fagron	784,362	13,433
^{*.1} Pact Group Holdings Ltd.	2,374,939	1,049	Shurgard Self Storage Ltd.	334,621	12,523
^{*.1} Appen Ltd.	1,706,957	982	Xior Student Housing NV	381,169	10,967
^{*.1} Neometals Ltd.	6,279,009	858	VGP NV	131,646	10,717
^{*.1} Bubs Australia Ltd.	7,930,561	832	Tessenderlo Group SA	338,284	9,848
^{*.1} Incannex Healthcare Ltd.	18,079,992	694	Gimv NV	245,540	9,495
^{*.1} Jervois Global Ltd.	33,362,920	659	Retail Estates NV	147,904	9,005
^{*.2} Firefinch Ltd.	14,620,770	556	Kinopolis Group NV	174,117	8,589
^{*.1} Andromeda Metals Ltd.	38,614,346	520	Deme Group NV	86,386	7,993
¹ Sims Ltd. ADR	57	—	¹ bpost SA	1,331,176	7,218
^{*.2} PPK Mining Equipment Hire Pty Ltd.	452,746	—	[*] Ontex Group NV	947,138	6,930
		17,090,999	[*] AGFA-Gevaert NV	1,885,400	3,042
Austria (0.2%)					
Erste Group Bank AG	4,172,489	149,414			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Van de Velde NV	86,507	2,925			
Wereldhave Belgium Comm VA	25,451	1,150			
		2,301,809			
Brazil (1.2%)					
Vale SA	51,473,967	704,459			
Petroleo Brasileiro SA	50,306,263	377,565			
B3 SA - Brasil Bolsa Balcao	77,849,031	171,394			
Ambev SA	58,803,978	149,991			
WEG SA	20,126,034	131,772			
Centrais Eletricas Brasileiras SA	17,435,911	120,487			
Localiza Rent a Car SA	11,380,298	114,824			
Banco do Brasil SA	11,615,498	111,392			
Banco BTG Pactual SA	17,751,140	104,217			
Suzano SA	9,547,204	97,654			
PRIO SA	9,091,880	86,018			
Raia Drogasil SA	15,090,329	77,221			
Rumo SA	16,956,833	75,035			
Equatorial Energia SA	11,742,352	73,597			
JBS SA	18,327,163	72,811			
Vibra Energia SA	15,102,092	59,279			
BB Seguridade Participacoes SA	9,159,160	55,881			
Cosan SA	16,266,661	50,816			
Banco Bradesco SA	20,777,342	50,648			
Telefonica Brasil SA	5,277,526	47,356			
Hapvida Participacoes e Investimentos SA	64,603,353	47,282			
Ultrapar Participacoes SA	11,263,535	45,686			
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	3,944,361	45,665			
Rede D'Or Sao Luiz SA	10,457,405	44,843			
Klabin SA	10,330,223	43,847			
Enersis SA	3,951,998	36,535			
CCR SA	15,114,027	35,913			
Eneva SA	16,452,552	35,309			
Sendas Distribuidora SA	16,186,131	35,122			
Natura & Co. Holding SA	13,093,450	33,112			
Hypera SA	5,455,028	32,773			
Lojas Renner SA	13,000,284	31,613			
TOTVS SA	6,078,855	30,516			
TIM SA	9,822,912	29,556			
Allos SA	6,410,946	29,119			
Embraer SA	8,012,639	27,955			
Banco Santander Brasil SA	5,044,407	26,934			
BRF SA	12,726,186	26,933			
3R Petroleum Oleo E Gas SA	3,224,778	20,749			
Itau Unibanco Holding SA	4,471,554	20,150			
Transmissora Alianca de Energia Eletrica SA	2,996,575	20,083			
Kinea Indice de Precos FI	1,067,043	19,469			
CSHG Logistica FI Imobiliario	602,972	18,896			
Engie Brasil Energia SA	2,405,433	18,750			
Multiplan Empreendimentos Imobiliarios SA	3,756,538	18,433			
GPS Participacoes e Empreendimentos SA	5,762,900	18,357			
CPFL Energia SA	2,557,400	16,962			
Fleury SA	5,512,443	16,389			
Cia Siderurgica Nacional SA	6,776,133	15,805			
Sao Martinho SA	2,227,017	15,659			
Tres Tentos Agroindustrial SA	6,688,600	14,633			
XP Log FI	661,125	14,287			
Cia de Saneamento do Parana Santos Brasil Participacoes SA	3,297,495	14,225			
YDUQS Participacoes SA	9,680,447	14,208			
Cia Paranaense de Energia	3,920,420	13,787			
Caixa Seguridade Participacoes SA	8,538,238	13,311			
Auren Energia SA	6,189,300	13,283			
Cyrela Brazil Realty SA Empreendimentos e Participacoes	4,930,384	13,124			
Atacadao SA	3,641,954	12,995			
Porto Seguro SA	7,169,865	12,756			
	2,511,658	12,559			
Cia Energetica de Minas Gerais	4,058,307	12,396			
Cogna Educacao SA	25,472,485	12,126			
Petroleoconcao SA	2,701,650	11,114			
Marfrig Global Foods SA	8,613,442	11,036			
M Dias Branco SA	1,700,692	10,993			
Neoenergia SA	3,139,600	10,910			
Cielo SA	15,569,057	10,870			
Magazine Luiza SA	41,055,036	10,830			
SLC Agricola SA	1,473,277	10,742			
Kinea Rendimentos Imobiliarios FII	527,814	10,719			
Arezzo Industria e Comercio SA	868,527	10,059			
Kinea Renda Imobiliaria FII	299,129	9,474			
Cia Energetica de Minas Gerais ADR	3,998,236	9,076			
IRB-Brasil Resseguros SA	1,119,784	9,037			
Petroleo Brasileiro SA ADR	649,376	8,981			
MRV Engenharia e Participacoes SA	5,170,240	8,460			
Alupar Investimento SA	1,523,241	8,460			
Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	698,508	8,061			
Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	5,178,863	8,043			
AES Brasil Energia SA	4,022,810	8,035			
Cia de Saneamento de Minas Gerais Copasa MG	2,532,103	8,006			
Odontoprev SA	3,733,708	7,731			
CSN Mineracao SA	7,318,000	7,519			
XP MALLS FDO INV IMOB FII	344,418	7,453			
Diagnostico da America SA	3,747,733	7,203			
FII Iridium	460,658	7,197			
XP Log FII (BVMF)	329,349	7,117			
Embraer SA ADR	500,190	6,973			
Hedge Brasil Shopping FII	150,000	6,802			
Capitania Securities II FII	4,375,450	6,795			
Omega Energia SA	4,472,850	6,742			
Vinci Shopping Centers FII	290,000	6,738			
Cia Paranaense de Energia ADR	823,987	6,724			
Vivara Participacoes SA	1,291,900	6,534			
Itau Unibanco Holding SA ADR	1,201,809	6,382			
Grupo De Moda Soma SA	5,970,957	6,265			
Grupo Mateus SA	5,382,280	6,213			
Locaweb Servicos de Internet SA	5,753,605	6,208			
Dexco SA	4,558,648	6,203			
Oncoclinicas do Brasil Servicos Medicos SA	3,288,706	6,184			
Telefonica Brasil SA ADR	692,221	6,168			
Wilson Sons SA	2,268,300	6,060			
Smartfit Escola de Ginastica e Danca SA	1,565,400	6,014			
Maxi Renda FII	2,760,000	5,918			
Logix Intermodal SA	726,974	5,889			
Grendene SA	4,707,976	5,790			
CSHG Renda Urbana FII	223,000	5,719			
Direcional Engenharia SA	1,654,447	5,697			
SIMPAR SA	4,052,000	5,562			
FII UBS Br Receb Imob	330,000	5,552			
Mills Estruturas e Servicos de Engenharia SA	2,583,967	5,325			
Minerva SA	3,478,943	5,224			
Tupy SA	987,560	4,777			
Vulcabras Azaleia SA	1,299,200	4,615			
Sendas Distribuidora SA ADR	401,699	4,346			
Hidroviros do Brasil SA	5,518,500	4,324			
BrasilAgro - Co. Brasileira de Propriedades Agricolas	875,316	4,295			
lochpe Maxion SA	1,829,971	4,094			
EcoRodovias Infraestrutura e Logistica SA	2,938,671	4,092			
Ez Tec Empreendimentos e Participacoes SA	1,372,902	3,913			
Mahle Metal Leve SA	530,464	3,834			
Zamp SA	3,015,885	3,798			
Intelbras SA Industria de Telecomunicacao Eletronica Brasileira	995,560	3,781			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
JHSF Participacoes SA	4,411,900	3,754	*	CGI Inc.	2,867,398	276,825
TIM SA ADR	243,230	3,670		Fortis Inc.	6,560,092	260,464
Cia Siderurgica Nacional SA ADR	1,588,434	3,669	1	Wheaton Precious Metals Corp.	6,127,135	258,782
Centrais Eletricas Brasileiras SA ADR	532,827	3,650		Thomson Reuters Corp.	2,127,154	254,798
Enauta Participacoes SA	1,032,969	3,571		Dollarama Inc.	3,691,042	252,058
Centrais Eletricas Brasileiras SA ADR (XNYS)	422,051	3,229		Fairfax Financial Holdings Ltd.	293,054	243,875
Movida Participacoes SA	1,815,992	3,152		Cameco Corp.	5,701,611	233,245
CM Hospitalar SA	1,059,840	3,130		Pembina Pipeline Corp.	7,456,977	229,503
Pet Center Comercio e Participacoes SA	4,340,622	3,065		Barrick Gold Corp. (XTSE)	13,791,120	220,280
Fras-Le SA	988,299	2,933		Teck Resources Ltd. Class B	6,070,895	214,511
Gerdau SA ADR	667,090	2,895		WSP Global Inc.	1,592,708	208,445
* CVC Brasil Operadora e Agencia de Viagens SA	5,041,581	2,750		Tourmaline Oil Corp.	3,883,607	205,361
LOG Commercial Properties e Participacoes SA	590,356	2,426		Power Corp. of Canada	7,271,923	175,197
Anima Holding SA	4,278,055	2,206	1	Magna International Inc.	3,611,734	173,561
Iguatemi SA	521,138	2,075		Loblaw Cos. Ltd.	2,079,725	170,097
Armac Locacao Logistica E Servicos SA	861,600	2,073		RB Global Inc.	2,453,240	160,542
*.1 Gol Linhas Aereas Inteligentes SA ADR	616,823	2,060		Metro Inc. Class A	3,159,946	160,510
FII Hectare Ce	268,209	2,053		BCE Inc.	4,095,216	152,026
Camil Alimentos SA	1,445,226	1,975		Barrick Gold Corp. (XLON)	9,008,462	144,567
Blau Farmaceutica SA	608,300	1,834		Imperial Oil Ltd.	2,409,994	137,344
* Grupo Casas Bahia SA	20,393,251	1,820		ARC Resources Ltd.	8,374,985	134,737
Ambipar Participacoes e Empreendimentos SA	668,729	1,811		TFI International Inc.	1,117,870	123,665
Itausa SA	1,053,158	1,792	1	Open Text Corp.	3,632,610	121,283
Hospital Mater Dei SA	1,241,100	1,733		Emera Inc.	3,669,893	120,199
Grupo SBF SA	1,241,641	1,724	3	Hydro One Ltd.	4,275,111	110,858
Lojas Quero-Quero SA	2,073,000	1,599		Brookfield Asset Management Ltd. Class A	3,669,639	105,187
Empreendimentos Pague Menos SA	2,671,283	1,590		TELUS Corp.	6,434,060	103,743
Qualicorp Consultoria e Corretora de Seguros SA	2,423,045	1,379		Great-West Lifeco Inc.	3,661,987	101,456
Braskem SA Class A ADR	213,266	1,363		George Weston Ltd.	912,350	98,962
Cia Brasileira de Alumínio	1,711,789	1,290	1	Stantec Inc.	1,514,251	92,651
Cia Brasileira de Distribuicao	1,785,385	1,282		First Quantum Minerals Ltd.	7,541,841	87,397
Guararapes Confeccoes SA	1,217,824	1,143	*	Kinross Gold Corp.	16,636,769	86,858
Ambev SA ADR	383,229	970		CAE Inc.	4,003,275	83,602
Usinas Siderurgicas de Minas Gerais SA	704,000	927	*	Descartes Systems Group Inc.	1,150,873	83,182
Usiminas				Toromont Industries Ltd.	1,102,296	82,985
BRPR Corporate Offices Fundo de Investimento Imobiliario	67,509	841		iA Financial Corp. Inc.	1,411,762	82,145
*.1 Cia Brasileira de Distribuicao ADR	455,545	301		TMX Group Ltd.	3,756,311	78,228
		4,268,933		MEG Energy Corp.	3,871,070	76,486
				FirstService Corp.	521,547	73,801
				Element Fleet Management Corp.	5,352,128	72,404
				Keyera Corp.	3,109,419	72,312
Canada (6.9%)				Pan American Silver Corp.	4,882,381	71,330
1 Royal Bank of Canada	18,797,407	1,501,353		West Fraser Timber Co. Ltd.	1,046,181	70,605
1 Toronto-Dominion Bank	24,666,024	1,377,776		AltaGas Ltd.	3,794,033	70,477
Canadian Natural Resources Ltd.	14,505,650	921,123	1	Canadian Tire Corp. Ltd. Class A	715,891	69,052
Enbridge Inc.	28,672,099	918,830		Gildan Activewear Inc.	2,399,728	68,163
Canadian Pacific Kansas City Ltd.	12,600,341	894,631		Saputo Inc.	3,314,957	66,933
Canadian National Railway Co.	7,897,849	835,660	1	Canadian Apartment Properties REIT	2,266,903	66,728
1 Bank of Montreal	9,621,657	727,062	1	SNC-Lavalin Group Inc.	2,382,523	66,180
* Shopify Inc. Class A (XTSE)	15,126,684	714,366		Alamos Gold Inc. Class A	5,306,647	65,704
Bank of Nova Scotia	16,158,284	654,255		GFL Environmental Inc. (XTSE)	2,218,029	63,898
Brookfield Corp. Class A	20,374,853	593,578	1	Lundin Mining Corp.	9,244,598	57,731
Suncor Energy Inc.	17,942,923	581,083	*.1	Ivanhoe Mines Ltd. Class A	7,650,962	56,386
Alimentation Couche-Tard Inc.	10,180,101	554,170		Parkland Corp.	1,862,079	56,356
Constellation Software Inc.	258,947	519,110		B2Gold Corp.	17,472,722	55,943
TC Energy Corp.	13,965,145	480,963		Finning International Inc.	2,053,847	55,036
Waste Connections Inc.	3,485,114	451,262	1	Crescent Point Energy Corp.	6,752,166	54,144
1 Manulife Financial Corp.	25,273,635	439,953		Onex Corp.	928,242	52,023
Canadian Imperial Bank of Commerce	11,960,245	421,832	1	PrairieSky Royalty Ltd.	2,889,242	50,732
Nutrien Ltd.	6,785,000	364,411	1	RioCan REIT	4,102,479	49,848
Sun Life Financial Inc.	7,940,831	362,699		Boyd Group Services Inc.	2,899,861	49,419
Genovus Energy Inc.	18,843,909	359,009		Enerplus Corp.	2,909,370	49,198
1 Intact Financial Corp.	2,385,155	335,117	1	Northland Power Inc.	3,386,064	47,589
Franco-Nevada Corp.	2,582,989	314,224	1	Algonquin Power & Utilities Corp.	9,233,233	46,474
Agnico Eagle Mines Ltd.	6,210,921	291,299		Stella-Jones Inc.	793,624	41,571
National Bank of Canada	4,544,913	282,576		Brookfield Renewable Corp. Class A	1,810,333	41,187
Restaurant Brands International Inc.	4,171,791	280,225		Capital Power Corp.	1,579,764	40,430

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Baytex Energy Corp.	9,296,271	40,222		1,184,181	11,238
Brookfield Infrastructure Corp. Class A (XTSE)	1,540,923	39,680	*	3,111,306	10,837
SSR Mining Inc.	2,801,945	38,774	1	588,331	10,776
Colliers International Group Inc.	426,349	38,649		1,234,501	10,006
Granite REIT	815,784	37,149	1	528,552	8,915
* Bombardier Inc. Class B	1,156,976	37,118	*.1	1,308,876	8,787
Kinaxis Inc.	379,131	37,023	1	2,926,967	8,464
* ATS Corp.	1,076,215	36,242	*	819,275	8,377
1 Premium Brands Holdings Corp. Class A	507,868	32,697		1,006,009	7,407
BRP Inc.	480,963	32,508	*.1	1,308,876	7,239
* Celestica Inc.	1,385,151	32,333	1	632,900	7,019
1 Vermilion Energy Inc.	2,173,066	31,356	1	116,649	6,645
1 Methanex Corp.	752,263	31,061	1	259,062	6,464
1 Whitecap Resources Inc.	4,012,544	30,989	1	157,192	6,431
1 Choice Properties REIT	3,541,568	30,748		138,186	5,443
1 TransAlta Corp.	4,142,020	30,317	*.1	2,577,810	4,647
* Gibson Energy Inc.	1,930,179	29,327	1	443,901	2,590
Bausch Health Cos. Inc.	4,294,386	29,233		66,621	1,716
Osisko Gold Royalties Ltd. (XTSE)	2,382,993	29,127		122,359	1,495
* Air Canada	2,403,005	28,990	*	105,187	1,311
1 Dream Industrial REIT	3,405,837	28,760			
1 SmartCentres REIT	1,801,792	27,922			
Definity Financial Corp.	997,039	27,565			
Parex Resources Inc.	1,435,314	27,511			
1 Primo Water Corp.	2,106,011	27,473			
1 First Capital REIT	2,900,005	27,270			
* Eldorado Gold Corp.	2,517,857	27,235			
Atco Ltd.	1,015,365	26,029	*	258,835,210	26,611
BlackBerry Ltd.	7172,008	25,807		558,015,931	24,320
Canadian Western Bank	1,289,378	25,550	*	962,854	23,033
Linamar Corp.	580,413	25,096		10,906,192	22,217
1 IGM Financial Inc.	1,110,601	25,003		329,156,703	19,482
1 Paramount Resources Ltd. Class A	1,029,098	24,734	*	2,290,706,416	17,920
1 Boardwalk REIT	513,020	23,958		99,420,127	14,430
1 Chartwell Retirement Residences	3,251,809	23,824		235,196,380	13,060
1 H&R REIT	3,635,131	22,360		723,582	12,590
1 Tricon Residential Inc.	3,331,273	22,076		9,067,783	12,396
* Lightspeed Commerce Inc. (XTSE)	1,744,857	21,780		38,180,872	11,140
Russel Metals Inc.	856,520	21,340		1,790,690	10,171
Lundin Gold Inc.	1,753,627	21,143		6,602,799	9,587
Boralex Inc. Class A	1,107,238	20,608		3,510,454	9,505
Maple Leaf Foods Inc.	1,023,546	20,379		1,062,924	9,334
* Capstone Copper Corp.	5,964,369	20,301		41,063,916	7,115
1 Allied Properties REIT	1,729,376	19,766	*	1,661,044	5,596
Topaz Energy Corp.	1,287,727	19,686		6,170,268	5,502
1 First Majestic Silver Corp.	3,679,766	18,946	*	965,418	5,280
* Antzia Inc.	1,217,716	18,941		3,779,646	4,569
1 CI Financial Corp.	2,079,489	18,849		5,971,080	4,279
North West Co. Inc.	650,273	16,581		3,599,565	4,005
* IAMGOLD Corp.	6,469,379	16,561		588,792,194	3,811
Stelco Holdings Inc.	585,639	16,504		SONDA SA	6,351,991
1 Shopify Inc. Class A	348,398	16,441		Ripley Corp. SA	18,449,019
Superior Plus Corp.	2,412,551	16,214		Inversiones La Construccion SA	382,203
1 Barrick Gold Corp.	998,659	15,959		Enel Chile SA ADR	153,493
OceanaGold Corp.	9,531,522	15,946			
*.1 Equinox Gold Corp.	3,552,272	15,549			
Centerra Gold Inc.	2,983,200	15,166			
Quebecor Inc. Class B	694,537	14,329			
1 Enghouse Systems Ltd.	598,094	14,043			
Hudbay Minerals Inc.	3,099,778	13,523			
GFL Environmental Inc.	462,534	13,330			
1 Innergex Renewable Energy Inc.	2,121,694	13,066			
1 Primaris REIT	1,346,038	12,065			
3 Nuvei Corp.	846,226	11,783			
1 Wimpak Ltd.	426,641	11,617			
*.1 Ballard Power Systems Inc.	3,417,478	11,410			
* Torex Gold Resources Inc.	1,167,166	11,253			
Mullen Group Ltd.				1,184,181	11,238
* Novagold Resources Inc.				3,111,306	10,837
1 Laurentian Bank of Canada				588,331	10,776
Cascades Inc.				1,234,501	10,006
1 Westshore Terminals Investment Corp.				528,552	8,915
*.1 Lithium Americas Corp.				1,308,876	8,787
1 NorthWest Healthcare Properties REIT				2,926,967	8,464
* Canfor Corp.				819,275	8,377
Transcontinental Inc. Class A				1,006,009	7,407
*.1 Lithium Americas Corp. (XTSE)				1,308,876	7,239
1 Canada Goose Holdings Inc.				632,900	7,019
1 Cargojet Inc.				116,649	6,645
1 First National Financial Corp.				259,062	6,464
Cameco Corp. (XTSE)				157,192	6,431
1 Cogeco Communications Inc.				138,186	5,443
*.1 Cronos Group Inc.				2,577,810	4,647
1 Dye & Durham Ltd.				443,901	2,590
Brookfield Infrastructure Corp. Class A				66,621	1,716
Osisko Gold Royalties Ltd.				122,359	1,495
* Lightspeed Commerce Inc.				105,187	1,311
					24,524,438
Chile (0.1%)					
Banco de Chile				596,059,207	61,225
Empresas Copec SA				6,670,436	44,160
Empresas CMPC SA				16,458,091	29,434
Cencosud SA				18,095,560	29,327
* Enel Americas SA				258,835,210	26,611
Banco Santander Chile				558,015,931	24,320
Banco de Credito e Inversiones SA				962,854	23,033
* Falabella SA				10,906,192	22,217
Enel Chile SA				329,156,703	19,482
* Latam Airlines Group SA				2,290,706,416	17,920
Colbun SA				99,420,127	14,430
Cia Sud Americana de Vapores SA				235,196,380	13,060
Banco Santander Chile ADR				723,582	12,590
Parque Arauco SA				9,067,783	12,396
Aguas Andinas SA Class A				38,180,872	11,140
Cia Cervecerias Unidas SA				1,790,690	10,171
Cencosud Shopping SA				6,602,799	9,587
Quinenco SA				3,510,454	9,505
Banco Itau Chile SA				1,062,924	9,334
SMU SA				41,063,916	7,115
* Empresa Nacional de Telecomunicaciones SA				1,661,044	5,596
Engie Energia Chile SA				6,170,268	5,502
CAP SA				965,418	5,280
Plaza SA				3,779,646	4,569
Inversiones Aguas Metropolitanas SA				5,971,080	4,279
Vina Concha y Toro SA				3,599,565	4,005
Sociedad de Inversiones Oro Blanco SA				588,792,194	3,811
SONDA SA				6,351,991	2,572
Ripley Corp. SA				18,449,019	2,506
Inversiones La Construccion SA				382,203	2,223
Enel Chile SA ADR				153,493	447
					447,847
China (7.8%)					
Tencent Holdings Ltd.				84,802,540	3,138,437
* Alibaba Group Holding Ltd.				230,737,896	2,375,465
*.3 Meituan Class B				72,607,507	1,029,212
* PDD Holdings Inc. ADR				8,209,973	832,655
China Construction Bank Corp. Class H				1,264,814,479	715,326
NetEase Inc.				24,447,509	523,215
Industrial & Commercial Bank of China Ltd. Class H				1,070,296,246	512,934
Ping An Insurance Group Co. of China Ltd. Class H				85,152,522	431,934
JD.com Inc. Class A				32,101,507	408,112
BYD Co. Ltd. Class H				13,253,148	403,030

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Baidu Inc. Class A	30,447,573	399,740	* Kingdee International Software Group Co. Ltd.	34,857,286	46,251
*.3 Xiaomi Corp. Class B	198,972,193	356,762	Agricultural Bank of China Ltd. Class A	90,641,800	44,481
Bank of China Ltd. Class H	1,011,378,141	353,310	Industrial & Commercial Bank of China Ltd. Class A	68,426,998	44,247
*.3 Wuxi Biologics Cayman Inc.	48,287,374	300,238	1 Great Wall Motor Co. Ltd. Class H	31,548,951	44,102
Kweichow Moutai Co. Ltd. Class A	1,127,421	259,649	* BYD Electronic International Co. Ltd.	10,517,374	43,905
* Trip.com Group Ltd.	7,189,631	245,034	* Bilibili Inc.	3,202,728	42,973
Li Auto Inc. Class A	14,368,869	243,030	Anhui Conch Cement Co. Ltd. Class H	17,144,266	42,667
*.3 Kuaishou Technology	35,531,449	228,817	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	1,088,687	42,551
Yum China Holdings Inc.	4,240,246	222,198	Kunlun Energy Co. Ltd.	50,004,728	41,659
China Merchants Bank Co. Ltd. Class H	52,303,196	198,401	COSCO SHIPPING Holdings Co. Ltd. Class H	40,821,225	41,517
ANTA Sports Products Ltd.	17,005,930	192,328	GCL Technology Holdings Ltd.	280,812,000	41,355
PetroChina Co. Ltd. Class H	282,510,085	184,399	Sinopharm Group Co. Ltd. Class H	17,071,327	40,822
China Petroleum & Chemical Corp. Class H	337,221,718	172,468	Weichai Power Co. Ltd. Class H	22,251,364	40,790
Agricultural Bank of China Ltd. Class H	411,149,504	151,861	Kingsoft Corp. Ltd.	11,674,300	40,737
China Shenhua Energy Co. Ltd. Class H	45,995,560	140,975	Luzhou Laojiao Co. Ltd. Class A	1,315,461	38,529
China Resources Land Ltd.	37,455,235	140,199	* Fuyao Glass Industry Group Co. Ltd. Class H	8,440,847	38,483
China Mengniu Dairy Co. Ltd.	41,889,424	136,775	China Longyuan Power Group Corp. Ltd. Class H	45,351,772	38,392
China Life Insurance Co. Ltd. Class H	100,982,338	136,770	* Industrial Bank Co. Ltd. Class A	18,575,279	38,300
3 Nongfu Spring Co. Ltd. Class H	23,752,923	135,291	* Genscript Biotech Corp.	13,146,403	38,219
KE Holdings Inc. ADR	8,691,961	127,859	* Longfor Group Holdings Ltd.	26,093,157	37,985
* Zijin Mining Group Co. Ltd. Class H	79,798,595	123,441	*.3 SenseTime Group Inc. Class B	208,954,000	37,483
* BeiGene Ltd.	8,567,468	122,994	*.3 Akeso Inc.	6,659,260	37,395
* New Oriental Education & Technology Group Inc.	18,330,296	119,514	Jiangsu Hengrui Pharmaceuticals Co. Ltd. Class A	5,685,978	37,232
* NIO Inc. Class A	16,187,814	118,515	People's Insurance Co. Group of China Ltd. Class H	112,492,106	37,118
China Resources Beer Holdings Co. Ltd.	21,406,343	113,275	Shanxi Xinghuaacun Fen Wine Factory Co. Ltd. Class A	1,095,152	36,989
*.3 Innovent Biologics Inc.	18,831,478	110,977	3 CGN Power Co. Ltd. Class H	153,240,720	36,825
* XPeng Inc. Class A	14,977,074	108,835	Yangzijiang Shipbuilding Holdings Ltd.	34,453,122	36,520
* H World Group Ltd. ADR	2,869,542	108,067	China Resources Gas Group Ltd.	12,152,274	35,924
PICC Property & Casualty Co. Ltd. Class H	91,418,973	104,396	China Gas Holdings Ltd.	39,818,153	35,797
Shenzhen International Group Holdings Ltd.	10,255,204	100,731	Xinyi Solar Holdings Ltd.	57,909,252	34,080
Contemporary Amperex Technology Co. Ltd. Class A	3,946,053	100,197	3 China Feihe Ltd.	54,710,189	33,995
CSPC Pharmaceutical Group Ltd.	113,512,056	99,149	Wanhua Chemical Group Co. Ltd. Class A	2,801,583	33,983
China Overseas Land & Investment Ltd.	52,169,828	98,450	Tingyi Cayman Islands Holding Corp.	25,499,630	33,846
Li Ning Co. Ltd.	31,016,224	95,046	* China International Capital Corp. Ltd. Class H	21,020,822	33,481
Haier Smart Home Co. Ltd. Class H	31,697,125	90,411	Zai Lab Ltd.	12,597,420	32,149
China Pacific Insurance Group Co. Ltd. Class H	35,212,283	86,741	CMOC Group Ltd. Class H	53,871,170	32,129
Geely Automobile Holdings Ltd.	73,916,744	83,920	Hengan International Group Co. Ltd.	9,520,007	31,885
ENN Energy Holdings Ltd.	10,339,351	78,322	3 Topsports International Holdings Ltd.	37,863,479	31,841
China Merchants Bank Co. Ltd. Class A	17,859,229	75,137	China Minsheng Banking Corp. Ltd. Class H	95,511,217	31,754
Sunny Optical Technology Group Co. Ltd.	8,839,277	74,055	* CITIC Securities Co. Ltd. Class A	10,555,673	31,333
Wuliangye Yibin Co. Ltd. Class A	3,463,713	73,834	* China Resources Mixc Lifestyle Services Ltd.	7,912,690	30,871
China Yangtze Power Co. Ltd. Class A	21,892,200	67,535	* Tongcheng Travel Holdings Ltd.	15,912,219	30,400
Yum China Holdings Inc. (XHKG)	1,249,287	65,663	China National Building Material Co. Ltd. Class H	62,645,010	29,819
* Kanzhun Ltd. ADR	4,359,110	64,515	MINISO Group Holding Ltd. ADR	1,176,480	29,777
*.3 JD Health International Inc.	14,038,845	63,768	China Oilfield Services Ltd. Class H	25,093,043	29,668
Bank of Communications Co. Ltd. Class H	107,595,044	63,643	Aluminum Corp. of China Ltd. Class H	55,274,012	29,568
Tsingtao Brewery Co. Ltd. Class H	8,360,719	63,404	Shandong Weigao Group Medical Polymer Co. Ltd. Class H	31,793,750	29,511
* Tencent Music Entertainment Group ADR	8,483,074	61,587	China Vanke Co. Ltd. Class H	31,420,661	29,396
CITIC Securities Co. Ltd. Class H	30,960,825	60,245	East Money Information Co. Ltd. Class A	14,066,743	29,351
Full Truck Alliance Co. Ltd. ADR	9,077,451	59,639	Zijin Mining Group Co. Ltd. Class A	17,024,067	28,873
3 China Tower Corp. Ltd. Class H	639,021,646	59,589	Bank of China Ltd. Class A	53,988,200	28,777
* Vipshop Holdings Ltd. ADR	4,169,093	59,451	Luxshare Precision Industry Co. Ltd. Class A	6,382,702	28,659
Ping An Insurance Group Co. of China Ltd. Class A	9,533,847	59,237	China Hongqiao Group Ltd.	30,490,283	28,545
3 Postal Savings Bank of China Co. Ltd. Class H	127,931,794	58,392	* Hygeia Healthcare Holdings Co. Ltd.	4,687,448	28,303
CITIC Ltd.	67,050,062	56,988	* IQIYI Inc. ADR	6,032,141	28,110
*.3 WuXi AppTec Co. Ltd. Class H	4,708,271	56,577	*.3 ZhongAn Online P&C Insurance Co. Ltd. Class H	10,233,246	28,045
China CITIC Bank Corp. Ltd. Class H	121,973,797	54,414	Haitong Securities Co. Ltd. Class H	48,721,319	27,975
BYD Co. Ltd. Class A	1,649,977	53,838	Guangdong Investment Ltd.	40,067,201	27,341
Yankuang Energy Group Co. Ltd. Class H	30,895,235	53,310	*.3 JD Logistics Inc.	22,902,376	27,119
* TAL Education Group ADR	5,945,782	52,145			
3 Haidilao International Holding Ltd.	20,664,310	51,739			
Sino Biopharmaceutical Ltd.	132,331,818	51,408			
China Resources Power Holdings Co. Ltd.	25,542,882	49,499			
* Alibaba Health Information Technology Ltd.	78,749,919	46,390			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)		
* Huaneng Power International Inc. Class H	57,926,098	27,107	*	Inner Mongolia Yitai Coal Co. Ltd. Class B	13,768,356	18,897	
* HUTCHMED China Ltd.	6,647,483	26,730	1,3	Smooere International Holdings Ltd.	24,402,246	18,806	
China Medical System Holdings Ltd.	16,702,045	26,708		China Taiping Insurance Holdings Co. Ltd.	20,014,893	18,489	
WuXi AppTec Co. Ltd. Class A	2,240,496	26,490	*,3	China Literature Ltd.	5,450,877	18,356	
Anhui Gujing Distillery Co. Ltd. Class B	1,699,380	26,487		Chongqing Zhifei Biological Products Co. Ltd. Class A	2,134,673	18,296	
China State Construction Engineering Corp. Ltd. Class A	37,382,138	26,456		Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. Class A	534,456	18,289	
China Power International Development Ltd.	67,710,568	26,315		Shanghai Fosun Pharmaceutical Group Co. Ltd. Class H	7,870,382	18,161	
ZTE Corp. Class H	11,737,328	26,083	*	Daqo New Energy Corp. ADR	712,463	18,139	
China State Construction International Holdings Ltd.	24,240,645	25,965		Shanghai Baosight Software Co. Ltd. Class B	8,784,182	18,066	
China Shenhua Energy Co. Ltd. Class A	6,266,666	25,951	*,1,3	Ping An Healthcare & Technology Co. Ltd.	7,644,035	17,856	
3 Pop Mart International Group Ltd.	9,369,798	25,865		Dongfeng Motor Group Co. Ltd. Class H	40,010,225	17,613	
China Galaxy Securities Co. Ltd. Class H	50,435,533	25,813	*,1	JinkoSolar Holding Co. Ltd. ADR	539,321	17,576	
3 Huatai Securities Co. Ltd. Class H	19,567,905	25,618		COSCO SHIPPING Energy Transportation Co. Ltd. Class H	16,486,543	17,485	
Muyuan Foods Co. Ltd. Class A	4,849,009	25,005		Zhaojin Mining Industry Co. Ltd. Class H	14,093,692	17,473	
China Railway Group Ltd. Class H	52,627,618	24,838		3 Ganfeng Lithium Group Co. Ltd. Class A	2,879,851	17,448	
Ping An Bank Co. Ltd. Class A	17,345,013	24,808		JOYY Inc. ADR	448,159	17,442	
3 Yadea Group Holdings Ltd.	13,582,488	24,793		Shanghai Pharmaceuticals Holding Co. Ltd. Class H	11,883,576	17,288	
Shanghai Pudong Development Bank Co. Ltd. Class A	26,447,072	24,658		Fosun International Ltd.	28,819,006	17,267	
3 Hansoh Pharmaceutical Group Co. Ltd.	13,095,836	24,640		Sinotruk Hong Kong Ltd.	9,052,475	17,050	
Country Garden Services Holdings Co. Ltd.	28,088,942	24,536		China Everbright Bank Co. Ltd. Class A	41,606,509	16,886	
Jiangxi Copper Co. Ltd. Class H	17,232,420	24,366		China Everbright Environment Group Ltd.	49,176,687	16,788	
Kingboard Holdings Ltd.	9,938,740	24,204		NAURA Technology Group Co. Ltd. Class A	475,060	16,661	
Bank of Communications Co. Ltd. Class A	31,239,697	24,038		China Traditional Chinese Medicine Holdings Co. Ltd.	33,791,682	16,651	
China Tourism Group Duty Free Corp. Ltd. Class A	1,830,992	23,681		Haier Smart Home Co. Ltd. Class A	5,426,794	16,488	
SF Holding Co. Ltd. Class A	4,382,481	23,513		COSCO SHIPPING Holdings Co. Ltd. Class A	12,323,536	16,467	
Zhuzhou CRRC Times Electric Co. Ltd. Class H	7,257,018	23,421	*	China Railway Group Ltd. Class A	19,824,000	16,393	
New China Life Insurance Co. Ltd. Class H	10,506,032	23,047		Hollys Automation Technologies Ltd.	796,444	16,335	
CRRC Corp. Ltd. Class H	55,108,034	22,959	*	GDS Holdings Ltd. Class A	12,739,586	16,229	
Qifu Technology Inc. Class A ADR	1,547,830	22,892		China Conch Venture Holdings Ltd.	19,571,034	16,208	
Yuexiu Property Co. Ltd.	21,972,657	22,855		Shenzhen Inovance Technology Co. Ltd. Class A	1,954,714	16,158	
China Pacific Insurance Group Co. Ltd. Class A	6,017,975	22,816		1,3	China Tourism Group Duty Free Corp. Ltd. Class H	1,424,600	16,088
*,1,3 East Buy Holding Ltd.	5,540,841	22,604		Poly Developments & Holdings Group Co. Ltd. Class A	10,616,725	15,978	
Foxconn Industrial Internet Co. Ltd. Class A	11,166,605	22,499		CRRC Corp. Ltd. Class A	21,876,700	15,978	
China Petroleum & Chemical Corp. Class A	30,112,336	22,482		BOE Technology Group Co. Ltd. Class A	29,755,000	15,948	
Foshan Haitian Flavouring & Food Co. Ltd. Class A	4,362,957	22,454		Sany Heavy Equipment International Holdings Co. Ltd.	12,119,124	15,920	
Chinasoft International Ltd.	30,874,258	22,400		SAIC Motor Corp. Ltd. Class A	7,953,876	15,792	
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. Class A	1,340,367	22,350	*,1	Country Garden Holdings Co. Ltd.	6,545,243,898	15,760	
3 3SBio Inc.	24,919,141	22,169		Jiangsu Expressway Co. Ltd. Class H	17,085,059	15,533	
NARI Technology Co. Ltd. Class A	7,156,864	22,097	*,3	Keymed Biosciences Inc.	2,075,791	15,422	
Beijing Enterprises Holdings Ltd.	6,545,413	21,808		Chindata Group Holdings Ltd. ADR	1,735,128	15,408	
China Merchants Port Holdings Co. Ltd.	17,069,261	21,728		AviChina Industry & Technology Co. Ltd. Class H	33,920,655	15,373	
*,3 Giant Biogene Holding Co. Ltd.	5,395,200	21,677		Shenwan Hongyuan Group Co. Ltd. Class A	25,536,732	15,321	
PetroChina Co. Ltd. Class A	22,212,870	21,637		Sungrow Power Supply Co. Ltd. Class A	1,320,908	15,222	
China Coal Energy Co. Ltd. Class H	27,458,441	21,568		China Overseas Property Holdings Ltd.	17,477,294	15,179	
Mintih Group Ltd.	9,656,408	21,555		China National Nuclear Power Co. Ltd. Class A	14,909,331	15,123	
Inner Mongolia Yili Industrial Group Co. Ltd. Class A	5,682,978	21,304		China United Network Communications Ltd. Class A	24,783,500	15,104	
Shaanxi Coal Industry Co. Ltd. Class A	8,627,810	21,270		Tongwei Co. Ltd. Class A	4,020,784	15,019	
Guangzhou Automobile Group Co. Ltd. Class H	44,639,508	20,914		Sany Heavy Industry Co. Ltd. Class A	5,923,265	15,014	
Autome Inc. ADR	775,945	20,757		Baoshan Iron & Steel Co. Ltd. Class A	16,789,744	14,362	
Aier Eye Hospital Group Co. Ltd. Class A	8,276,984	20,694	3	Ganfeng Lithium Group Co. Ltd. Class H	3,995,189	14,350	
Zhongsheng Group Holdings Ltd.	8,907,897	20,571		China Three Gorges Renewables Group Co. Ltd. Class A	21,847,600	14,336	
GF Securities Co. Ltd. Class H	15,748,186	20,504		China Minsheng Banking Corp. Ltd. Class A	28,015,000	14,244	
TravelSky Technology Ltd. Class H	12,893,068	20,368		Chongqing Changan Automobile Co. Ltd. Class A	6,854,957	14,186	
Air China Ltd. Class H	29,762,218	20,247		3	China Resources Pharmaceutical Group Ltd.	22,829,203	14,181
Bank of Ningbo Co. Ltd. Class A	5,903,942	20,162		*,1	China Ruyi Holdings Ltd.	61,427,121	14,145
Shandong Gold Mining Co. Ltd. Class A	6,110,885	19,841					
C&D International Investment Group Ltd.	8,761,833	19,712					
* Microport Scientific Corp.	12,355,939	19,470					
Bosideng International Holdings Ltd.	48,838,417	19,283					
*,1 RLX Technology Inc. ADR	11,182,444	19,010					
Haitian International Holdings Ltd.	7,932,058	18,923					

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Xtep International Holdings Ltd.	15,513,841	14,104	Power Construction Corp. of China Ltd. Class A	15,095,702	10,855
China CSSC Holdings Ltd. Class A	3,975,164	14,064	Tianqi Lithium Corp. Class A	1,433,390	10,785
*.3 CSC Financial Co. Ltd. Class A	4,241,660	14,027	Uni-President China Holdings Ltd.	15,748,074	10,718
Hua Hong Semiconductor Ltd.	5,607,895	13,807	Bank of Shanghai Co. Ltd. Class A	12,760,260	10,588
Hello Group Inc. ADR	1,935,630	13,704	Fufeng Group Ltd.	20,256,124	10,520
*.1 Canadian Solar Inc.	676,711	13,521	Meitu Inc.	26,175,704	10,500
China Merchants Securities Co. Ltd. Class A	6,984,522	13,502	3 Weichai Power Co. Ltd. Class A	5,464,300	10,385
1.3 Jiumaojui International Holdings Ltd.	12,345,535	13,433	Haitong Securities Co. Ltd. Class A	7,644,800	10,210
Kingbong Laminates Holdings Ltd.	14,321,729	13,431	Henan Shuanghui Investment & Development Co. Ltd. Class A	2,843,980	10,179
Far East Horizon Ltd.	19,004,309	13,372	Gushengtang Holdings Ltd.	1,686,596	10,103
Hisense Home Appliances Group Co. Ltd. Class H	4,850,841	13,352	SSY Group Ltd.	18,202,411	9,984
3 Guotai Junan Securities Co. Ltd. Class H	11,962,158	13,351	*.1 Fenbi Ltd.	16,320,500	9,925
Anhui Gujing Distillery Co. Ltd. Class A	349,837	13,333	Anhui Conch Cement Co. Ltd. Class A	2,990,800	9,891
Shenzhen Transion Holdings Co. Ltd. Class A	718,921	13,211	Yunnan Baiyao Group Co. Ltd. Class A	1,416,735	9,844
Daqin Railway Co. Ltd. Class A	13,259,400	13,068	ZTE Corp. Class A	2,750,164	9,833
China Communications Services Corp. Ltd. Class H	31,559,501	12,909	Great Wall Motor Co. Ltd. Class A	2,431,064	9,767
Iflytek Co. Ltd. Class A	2,067,850	12,898	Grand Pharmaceutical Group Ltd.	18,165,403	9,765
Advanced Micro-Fabrication Equipment Inc. China Class A	548,987	12,859	Bank of Nanjing Co. Ltd. Class A	9,103,748	9,757
Shenzhen International Holdings Ltd.	19,464,334	12,829	3 Shandong Gold Mining Co. Ltd. Class H	5,207,100	9,755
Huatai Securities Co. Ltd. Class A	5,828,800	12,774	FinVolution Group ADR	2,054,151	9,716
Chongqing Rural Commercial Bank Co. Ltd. Class H	33,572,778	12,710	Sinopec Engineering Group Co. Ltd. Class H	19,174,326	9,583
Zhejiang Expressway Co. Ltd. Class H	16,743,161	12,603	LONGi Green Energy Technology Co. Ltd. Class A	2,891,608	9,544
Pharmaron Beijing Co. Ltd. Class A	2,755,759	12,532	China Construction Bank Corp. Class A	10,947,901	9,380
*.3 Luye Pharma Group Ltd.	25,761,039	12,481	*.1 Flat Glass Group Co. Ltd. Class H	5,214,777	9,365
Postal Savings Bank of China Co. Ltd. Class A	19,941,373	12,456	* Beijing Capital International Airport Co. Ltd. Class H	25,386,191	9,351
Nine Dragons Paper Holdings Ltd.	21,729,711	12,370	Aluminum Corp. of China Ltd. Class A	10,957,400	9,285
1 Dongyue Group Ltd.	15,412,811	12,277	China Southern Airlines Co. Ltd. Class A	10,981,500	9,270
China Vanke Co. Ltd. Class A	7,903,338	12,225	China Nonferrous Mining Corp. Ltd.	15,261,316	9,254
*.1,3 Alphamab Oncology	8,302,959	12,211	Huadong Medicine Co. Ltd. Class A	1,573,263	9,243
Gree Electric Appliances Inc. of Zhuhai Class A	2,631,683	12,206	3 BAIC Motor Corp. Ltd. Class H	31,524,544	9,200
China Everbright Bank Co. Ltd. Class H	42,702,762	12,181	GF Securities Co. Ltd. Class A	4,513,788	9,157
COSCO SHIPPING Ports Ltd.	19,919,910	12,016	Hithink RoyalFlush Information Network Co. Ltd. Class A	475,731	9,137
Focus Media Information Technology Co. Ltd. Class A	12,698,972	12,004	China Northern Rare Earth Group High-Tech Co. Ltd. Class A	3,192,000	9,120
3 CSC Financial Co. Ltd. Class H	13,175,945	11,865	TCL Zhonghuan Renewable Energy Technology Co. Ltd. Class A	3,606,875	9,106
China Education Group Holdings Ltd.	14,232,248	11,824	Guangdong Haid Group Co. Ltd. Class A	1,478,858	9,103
Yihai International Holding Ltd.	6,464,374	11,765	*.3 China Huarong Asset Management Co. Ltd. Class H	200,700,000	8,986
Lao Feng Xiang Co. Ltd. Class B	3,471,953	11,755	Lufax Holding Ltd. ADR	9,386,057	8,962
Guotai Junan Securities Co. Ltd. Class A	5,807,000	11,728	Citic Pacific Special Steel Group Co. Ltd. Class A	4,475,847	8,882
Alibaba Pictures Group Ltd.	182,421,139	11,655	1 Huadian Power International Corp. Ltd. Class H	22,014,209	8,839
Weibo Corp. ADR	979,707	11,589	Lifetech Scientific Corp.	28,736,619	8,829
Bank of Beijing Co. Ltd. Class A	18,573,814	11,581	Everbright Securities Co. Ltd. Class A	3,919,300	8,822
Greentown China Holdings Ltd.	11,908,250	11,553	TCL Technology Group Corp. Class A	16,260,240	8,743
Eve Energy Co. Ltd. Class A	1,820,258	11,545	1 Vinda International Holdings Ltd.	3,517,440	8,692
AECC Aviation Power Co. Ltd. Class A	2,387,206	11,543	COFCO Joycome Foods Ltd.	37,272,541	8,675
*.3 Weimob Inc.	28,704,666	11,543	Maxscend Microelectronics Co. Ltd. Class A	416,505	8,593
China Cinda Asset Management Co. Ltd. Class H	117,870,397	11,462	Jiangsu King's Luck Brewery JSC Ltd. Class A	1,070,369	8,558
1 China Jimmao Holdings Group Ltd.	92,813,558	11,384	GigaDevice Semiconductor Inc. Class A	583,174	8,541
*.1,3 Remegen Co. Ltd. Class H	1,997,320	11,375	* China Eastern Airlines Corp. Ltd. Class H	24,831,864	8,510
Chongqing Changan Automobile Co. Ltd. Class B	24,486,162	11,269	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class H	3,197,267	8,506
Beijing Enterprises Water Group Ltd.	53,068,578	11,198	Orient Securities Co. Ltd. Class A	7,140,915	8,469
China Southern Airlines Co. Ltd. Class H	23,662,505	11,197	Fu Shou Yuan International Group Ltd.	12,602,420	8,461
China Energy Engineering Corp. Ltd. Class A	37,515,738	11,181	Beijing Tongrentang Co. Ltd. Class A	1,201,934	8,435
Shanghai International Airport Co. Ltd. Class A	2,191,136	11,147	TBEA Co. Ltd. Class A	4,404,799	8,430
*.1,3 New Horizon Health Ltd.	4,582,617	11,143	China CITIC Bank Corp. Ltd. Class A	11,440,884	8,413
*.3 Jinxin Fertility Group Ltd.	22,036,015	11,094	Yihai Kerry Arawana Holdings Co. Ltd. Class A	1,732,300	8,284
Qinghai Salt Lake Industry Co. Ltd. Class A	4,741,266	10,977	Zhejiang Dahua Technology Co. Ltd. Class A	2,955,493	8,250
Will Semiconductor Co. Ltd. Shanghai Class A	726,591	10,962	Shandong Hualu Hengsheng Chemical Co. Ltd. Class A	1,863,346	8,195
Zoomlion Heavy Industry Science & Technology Co. Ltd. Class H	21,032,324	10,934			
Huaxia Bank Co. Ltd. Class A	14,236,134	10,899			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Jiangsu Hengli Hydraulic Co. Ltd. Class A	1,063,952	8,188	Shanxi Lu'an Environmental Energy Development Co. Ltd. Class A	2,604,616	6,776
Sichuan Chuantou Energy Co. Ltd. Class A	4,061,576	8,167	Imeik Technology Development Co. Ltd. Class A	150,200	6,772
Golden Solar New Energy Technology Holdings Ltd.	10,118,192	8,126	Satellite Chemical Co. Ltd. Class A	3,035,848	6,747
Beijing-Shanghai High Speed Railway Co. Ltd. Class A	11,858,257	8,106	Huayu Automotive Systems Co. Ltd. Class A	2,808,305	6,735
XCMG Construction Machinery Co. Ltd. Class A	10,321,464	8,084	CIMC Enric Holdings Ltd.	7,926,208	6,727
Fuyao Glass Industry Group Co. Ltd. Class A	1,579,400	8,036	Industrial Securities Co. Ltd. Class A	7,826,910	6,678
Hangzhou Tigermed Consulting Co. Ltd. Class H	1,429,117	8,031	Teingtao Brewery Co. Ltd. Class A	584,258	6,676
Shougang Fushan Resources Group Ltd. Class H	24,438,233	8,026	Sichuan Road & Bridge Group Co. Ltd. Class A	6,307,070	6,647
China Suntain Green Energy Corp. Ltd. Class H	23,024,313	8,008	China Railway Signal & Communication Corp. Ltd. Class H	21,214,444	6,644
Lens Technology Co. Ltd. Class A	4,437,193	7,927	Metallurgical Corp. of China Ltd. Class H	33,066,697	6,557
Tianneng Power International Ltd.	8,771,375	7,920	Guangzhou Tinci Materials Technology Co. Ltd. Class A	1,721,252	6,549
Hangzhou Tigermed Consulting Co. Ltd. Class A	865,280	7,894	China Everbright Ltd.	11,004,287	6,547
Trina Solar Co. Ltd. Class A	1,927,685	7,871	Bairong Inc. Class B	5,184,500	6,509
China Water Affairs Group Ltd.	12,435,909	7,870	Shanghai International Port Group Co. Ltd. Class A	9,487,100	6,484
GD Power Development Co. Ltd. Class A	15,746,870	7,833	Zhihu Inc. ADR	6,513,571	6,456
New China Life Insurance Co. Ltd. Class A	1,711,591	7,822	JCET Group Co. Ltd. Class A	1,525,781	6,439
Xinte Energy Co. Ltd. Class H	5,141,005	7,813	Sinopec Shanghai Petrochemical Co. Ltd. Class H	4,781,906	6,419
Inner Mongolia BaoTou Steel Union Co. Ltd. Class A	35,245,985	7,809	Shanghai Electric Group Co. Ltd. Class H	30,090,589	6,343
Unigroup Guoxin Microelectronics Co. Ltd. Class A	757,222	7,807	China Coal Energy Co. Ltd. Class A	5,378,454	6,329
China Resources Cement Holdings Ltd. Class A	30,355,498	7,805	China Merchants Energy Shipping Co. Ltd. Class A	7,139,100	6,276
COSCO SHIPPING Energy Transportation Co. Ltd. Class A	3,958,000	7,800	Zhejiang Leapmotor Technology Ltd.	1,808,200	6,271
Sinotrans Ltd. Class H	23,576,079	7,749	Shanghai Fosun Pharmaceutical Group Co. Ltd. Class A	1,609,899	6,261
360 Security Technology Inc. Class A	6,302,491	7,744	Skyworth Group Ltd.	17,256,344	6,236
InnoCare Pharma Ltd.	9,809,135	7,744	Huaneng Power International Inc. Class A	5,992,176	6,233
Bank of Hangzhou Co. Ltd. Class A	5,270,504	7,709	Hangzhou Steam Turbine Power Group Co. Ltd. Class B	6,578,411	6,229
China Risun Group Ltd.	18,733,094	7,659	Tong Ren Tang Technologies Co. Ltd. Class H	8,148,777	6,215
Poly Property Services Co. Ltd. Class H	1,950,772	7,656	China Resources Microelectronics Ltd. Class A	852,624	6,200
Changchun High & New Technology Industry Group Inc. Class A	359,073	7,642	Shanghai MicroPort MedBot Group Co. Ltd.	2,969,000	6,196
Montage Technology Co. Ltd. Class A	1,006,331	7,586	Shanghai Junshi Biosciences Co. Ltd. Class H	2,220,594	6,155
Yangzijiang Financial Holding Ltd.	32,218,058	7,543	CARsgen Therapeutics Holdings Ltd.	4,628,000	6,155
Huizhou Desay Sv Automotive Co. Ltd. Class A	439,319	7,541	Zhongyu Energy Holdings Ltd.	8,738,677	6,142
Chaozhou Three-Circle Group Co. Ltd. Class A	1,784,450	7,535	Shanghai Putailai New Energy Technology Co. Ltd. Class A	1,795,624	6,142
EHang Holdings Ltd. ADR	542,578	7,526	ENN Natural Gas Co. Ltd. Class A	2,599,663	6,135
GoerTek Inc. Class A	3,005,986	7,421	Shanghai Electric Group Co. Ltd. Class A	10,045,235	6,098
Wingtech Technology Co. Ltd. Class A	1,087,146	7,400	Zhejiang NHU Co. Ltd. Class A	2,727,620	6,031
Hopson Development Holdings Ltd.	12,623,379	7,391	Guanghui Energy Co. Ltd. Class A	5,873,900	6,030
Zhongji InnoLight Co. Ltd. Class A	612,579	7,380	Huaneng Lancang River Hydropower Inc. Class A	5,734,200	6,019
Shanghai Fudan Microelectronics Group Co. Ltd. Class H	3,891,863	7,357	Legend Holdings Corp. Class H	6,726,153	5,998
Ascentage Pharma Group International	2,260,928	7,341	Seazen Group Ltd.	36,894,348	5,988
Hundsun Technologies Inc. Class A	1,702,151	7,248	Inner Mongolia ERDOS Resources Co. Ltd. Class B	6,551,040	5,936
Tianqi Lithium Corp. Class H	1,320,200	7,138	Dongfang Electric Corp. Ltd. Class A	2,904,300	5,917
Ningbo Tuopu Group Co. Ltd. Class A	806,887	7,127	Shanxi Coking Coal Energy Group Co. Ltd. Class A	4,960,607	5,867
Seres Group Co. Ltd. Class A	634,400	7,080	Guosen Securities Co. Ltd. Class A	4,454,452	5,851
China Datang Corp. Renewable Power Co. Ltd. Class H	31,293,753	7,080	Hengli Petrochemical Co. Ltd. Class A	2,900,320	5,810
Metallurgical Corp. of China Ltd. Class A	15,578,494	7,049	China Bohai Bank Co. Ltd. Class H	39,433,927	5,795
Shanghai Industrial Holdings Ltd.	5,757,014	7,044	PAX Global Technology Ltd.	8,379,609	5,784
Towngas Smart Energy Co. Ltd.	16,944,733	7,019	Yunnan Aluminium Co. Ltd. Class A	3,043,000	5,784
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. Class A	1,172,425	6,972	Jiangsu Zhongtian Technology Co. Ltd. Class A	3,017,400	5,779
Kingsoft Cloud Holdings Ltd.	21,629,915	6,908	CMOC Group Ltd. Class A	7,592,900	5,757
Shenzhen Expressway Corp. Ltd. Class H	8,310,965	6,852	Concord New Energy Group Ltd.	70,280,075	5,755
People's Insurance Co. Group of China Ltd. Class A	9,375,299	6,844	Shanghai RAAS Blood Products Co. Ltd. Class A	5,981,479	5,712
Yonyou Network Technology Co. Ltd. Class A	3,053,285	6,839	Hisense Home Appliances Group Co. Ltd. Class A	1,751,757	5,702
China Lesso Group Holdings Ltd.	12,705,416	6,822	Jiangsu Eastern Shenghong Co. Ltd. Class A	3,914,065	5,694
Yunnan Energy New Material Co. Ltd. Class A	741,830	6,809	Mango Excellent Media Co. Ltd. Class A	1,643,799	5,682

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
³ Simcere Pharmaceutical Group Ltd.	6,480,248	5,652	Shanghai Junshi Biosciences Co. Ltd. Class A	764,276	4,792
^{*,1,3} Haichang Ocean Park Holdings Ltd.	44,205,070	5,651	China Oriental Group Co. Ltd.	30,983,391	4,762
China Jushi Co. Ltd. Class A	3,558,388	5,632	Yintai Gold Co. Ltd. Class A	2,559,318	4,735
New Hope Liuhe Co. Ltd. Class A	4,950,887	5,621	YTO Express Group Co. Ltd. Class A	2,549,659	4,735
Shanghai Pharmaceuticals Holding Co. Ltd. Class A	2,278,967	5,615	Shanghai Jinjiang International Hotels Co. Ltd. Class B	3,216,933	4,730
Shanghai Lujiuzai Finance & Trade Zone Development Co. Ltd. Class B	14,092,118	5,608	Chongqing Brewery Co. Ltd. Class A	440,789	4,729
^{*,3} YiChang HEC ChangJiang Pharmaceutical Co. Ltd. Class H	5,284,064	5,601	Tiangong International Co. Ltd.	16,067,510	4,723
Datang International Power Generation Co. Ltd. Class H	36,844,302	5,561	COSCO SHIPPING Development Co. Ltd. Class H	46,108,512	4,715
NetDragon Websoft Holdings Ltd.	3,116,629	5,538	China International Marine Containers Group Co. Ltd. Class H	8,923,616	4,706
Poly Property Group Co. Ltd.	26,771,730	5,510	Youngor Group Co. Ltd. Class A	5,088,600	4,696
LB Group Co. Ltd. Class A	2,159,900	5,497	Flat Glass Group Co. Ltd. Class A	1,329,765	4,696
Sinopec Kantons Holdings Ltd.	13,930,714	5,484	China Yongda Automobiles Services Holdings Ltd.	12,220,260	4,693
[*] Zhejiang Century Huatong Group Co. Ltd. Class A	6,807,400	5,460	China Resources Medical Holdings Co. Ltd.	7,944,418	4,685
Hualan Biological Engineering Inc. Class A	1,694,155	5,436	Angang Steel Co. Ltd. Class H	21,301,121	4,683
Sun Art Retail Group Ltd.	25,645,828	5,414	Sieyuan Electric Co. Ltd. Class A	694,800	4,683
[*] China Eastern Airlines Corp. Ltd. Class A	9,080,700	5,411	Sichuan Kelun Pharmaceutical Co. Ltd. Class A	1,236,731	4,645
Zhejiang Sanhua Intelligent Controls Co. Ltd. Class A	1,463,694	5,357	Hunan Valin Steel Co. Ltd. Class A	5,789,440	4,612
China Overseas Grand Oceans Group Ltd.	15,703,402	5,353	Kunlun Tech Co. Ltd. Class A	1,068,645	4,599
Lee & Man Paper Manufacturing Ltd.	18,783,016	5,350	Shanghai Jinqiao Export Processing Zone Development Co. Ltd. Class B	5,197,843	4,589
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. Class A	906,386	5,342	Anjoy Foods Group Co. Ltd. Class A	258,228	4,561
China BlueChemical Ltd. Class H	22,765,366	5,328	Changzhou Xingyu Automotive Lighting Systems Co. Ltd. Class A	228,060	4,560
^{*,3} Noah Holdings Ltd. ADR	464,676	5,316	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class A	1,114,716	4,541
Peijia Medical Ltd.	5,608,096	5,310	Shijiazhuang Yiling Pharmaceutical Co. Ltd. Class A	1,493,746	4,538
³ Orient Securities Co. Ltd. Class H	11,348,098	5,287	Humanwell Healthcare Group Co. Ltd. Class A	1,415,300	4,525
³ Air China Ltd. Class A	4,786,300	5,249	Yealink Network Technology Corp. Ltd. Class A	991,641	4,524
IEIT Systems Co. Ltd. Class A	1,304,752	5,242	Anhui Expressway Co. Ltd. Class H	4,697,025	4,522
[*] Shoucheng Holdings Ltd.	31,998,332	5,241	Walvax Biotechnology Co. Ltd. Class A	1,413,265	4,499
Vnet Group Inc. ADR	1,618,865	5,205	CNGR Advanced Material Co. Ltd. Class A	603,613	4,490
CSG Holding Co. Ltd. Class B	17,537,213	5,202	Guangdong Electric Power Development Co. Ltd. Class B	15,855,512	4,476
Lingyi iTech Guangdong Co. Class A	6,246,400	5,192	Ningxia Baofeng Energy Group Co. Ltd. Class A	2,269,000	4,474
BOE Technology Group Co. Ltd. Class B	15,717,251	5,183	[*] China Conch Environment Protection Holdings Ltd.	18,174,611	4,471
Shenzhen Investment Ltd.	35,243,328	5,181	People.cn Co. Ltd. Class A	1,006,600	4,463
Zhejiang China Commodities City Group Co. Ltd. Class A	4,863,800	5,175	XD Inc.	2,935,836	4,449
³ AsiaInfo Technologies Ltd.	4,995,627	5,167	WUS Printed Circuit Kunshan Co. Ltd. Class A	1,659,250	4,443
Shanghai Baosight Software Co. Ltd. Class A	880,976	5,137	Beijing Kingsoft Office Software Inc. Class A	112,393	4,421
Zoomlion Heavy Industry Science & Technology Co. Ltd. Class A	5,849,099	5,132	Asymchem Laboratories Tianjin Co. Ltd. Class A	213,696	4,410
³ AK Medical Holdings Ltd.	5,271,497	5,132	Beijing Jingneng Clean Energy Co. Ltd. Class H	21,281,492	4,409
China Reinsurance Group Corp. Class H	91,005,426	5,123	Canvest Environmental Protection Group Co. Ltd.	9,084,428	4,397
Zhejiang Juhua Co. Ltd. Class A	2,470,946	5,116	Digital China Holdings Ltd.	15,965,283	4,382
Guangdong Provincial Expressway Development Co. Ltd. Class B	6,655,836	5,112	Shiuan Pharmaceutical Holdings Group Ltd.	51,842,035	4,378
Beijing New Building Materials plc Class A	1,528,735	5,111	China Zhenhua Group Science & Technology Co. Ltd. Class A	476,300	4,357
Shanghai Zhangjiang High-Tech Park Development Co. Ltd. Class A	1,558,000	5,111	Bank of Jiangsu Co. Ltd. Class A	4,605,484	4,345
Goldwind Science & Technology Co. Ltd.	10,681,863	5,097	Canaan Inc. ADR	2,260,619	4,340
SG Micro Corp. Class A	415,370	5,093	[*] Tongkun Group Co. Ltd. Class A	2,192,760	4,331
^{*,3} A-Living Smart City Services Co. Ltd.	10,773,789	5,080	Caitong Securities Co. Ltd. Class A	3,984,290	4,325
China National Chemical Engineering Co. Ltd. Class A	5,303,743	5,076	OFILM Group Co. Ltd. Class A	3,086,614	4,307
[*] Tuya Inc. ADR	2,958,687	5,059	Yuexiu REIT	59,906,986	4,281
³ Genertec Universal Medical Group Co. Ltd.	9,954,425	5,055	China Greatwall Technology Group Co. Ltd. Class A	2,824,500	4,244
SooChow Securities Co. Ltd. Class A	4,608,877	5,053	Shandong Nanshan Aluminum Co. Ltd. Class A	9,985,735	4,232
³ China Merchants Securities Co. Ltd. Class H	5,990,425	4,957	^{1,3} Angelalig Technology Inc.	613,678	4,231
Livzon Pharmaceutical Group Inc. Class H	1,669,205	4,937	[*] Gaotu Techedu Inc. ADR	1,888,038	4,229
SDIC Power Holdings Co. Ltd. Class A	2,935,903	4,897	Sanan Optoelectronics Co. Ltd. Class A	2,077,600	4,228
Shengyi Technology Co. Ltd. Class A	2,035,900	4,895	Wens Foodstuffs Group Co. Ltd. Class A	1,641,091	4,215
[*] Gotion High-tech Co. Ltd. Class A	1,557,700	4,849			
Greentown Service Group Co. Ltd.	12,399,843	4,836			
Henan Shenhua Coal & Power Co. Ltd. Class A	2,137,600	4,805			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
1	Xinyi Energy Holdings Ltd.	24,059,177	4,214	AVIC Industry-Finance Holdings Co. Ltd. Class A	8,139,195	3,706
	Wuhan Guide Infrared Co. Ltd. Class A	3,879,837	4,203	Hainan Airlines Holding Co. Ltd. Class A	18,471,790	3,687
	Huadian Power International Corp. Ltd. Class A	6,238,600	4,184	CGN New Energy Holdings Co. Ltd.	14,133,506	3,686
	Sailun Group Co. Ltd. Class A	2,722,164	4,180	Dada Nexus Ltd. ADR	956,916	3,675
	Ninestar Corp. Class A	1,234,664	4,141	Shanghai Aiko Solar Energy Co. Ltd. Class A	1,367,081	3,663
*1,3	Arrail Group Ltd.	4,152,500	4,138	China National Software & Service Co. Ltd. Class A	778,298	3,659
	Yuexiu Transport Infrastructure Ltd.	8,000,245	4,134	Beijing Dabeinong Technology Group Co. Ltd. Class A	3,822,800	3,653
	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. Class A	898,330	4,131	Jinko Solar Co. Ltd. Class A	2,813,221	3,650
	Hoshine Silicon Industry Co. Ltd. Class A	527,780	4,130	Shanxi Meijin Energy Co. Ltd. Class A	3,805,900	3,649
	Anhui Expressway Co. Ltd. Class A	2,962,933	4,108	Western Superconducting Technologies Co. Ltd. Class A	581,959	3,649
	Hangzhou Silan Microelectronics Co. Ltd. Class A	1,235,028	4,101	Angel Yeast Co. Ltd. Class A	762,500	3,646
	Rongsheng Petrochemical Co. Ltd. Class A	2,632,364	4,100	Xiamen C & D Inc. Class A	2,711,800	3,624
	Yifeng Pharmacy Chain Co. Ltd. Class A	914,225	4,095	37 Interactive Entertainment Network Technology Group Co. Ltd. Class A	1,280,700	3,623
	Suzhou Maxwell Technologies Co. Ltd. Class A	246,865	4,076	Suzhou TFC Optical Communication Co. Ltd. Class A	369,723	3,615
	Consun Pharmaceutical Group Ltd.	6,925,994	4,074	Shenzhen Overseas Chinese Town Co. Ltd. Class A	7,313,566	3,614
	Shenzhen Salubris Pharmaceuticals Co. Ltd. Class A	912,427	4,062	Yunnan Yuntianhua Co. Ltd. Class A	1,585,273	3,610
*3	Maoyan Entertainment	3,364,377	4,043	Huafon Chemical Co. Ltd. Class A	3,639,205	3,609
	Changjiang Securities Co. Ltd. Class A	5,169,432	4,021	Jiangsu Pacific Quartz Co. Ltd. Class A	286,433	3,601
	SUPCON Technology Co. Ltd. Class A	670,938	4,003	Western Securities Co. Ltd. Class A	3,943,344	3,589
	Guoyuan Securities Co. Ltd. Class A	4,218,740	3,992	Beijing Yanjing Brewery Co. Ltd. Class A	2,523,610	3,587
1,3	Zhou Hei Ya International Holdings Co. Ltd.	12,094,752	3,991	Sinoma Science & Technology Co. Ltd. Class A	1,513,872	3,579
	Shenzhen Kangtai Biological Products Co. Ltd. Class A	962,300	3,990	TongFu Microelectronics Co. Ltd. Class A	1,274,402	3,578
*1,3	Microport Cardioflow Medtech Corp.	16,933,905	3,985	Shui On Land Ltd.	40,506,878	3,571
	Shenzhen Capchem Technology Co. Ltd. Class A	660,283	3,984	Tianshui Huatian Technology Co. Ltd. Class A	2,917,045	3,563
	Huaxin Cement Co. Ltd. Class H	4,171,808	3,978	Ingenic Semiconductor Co. Ltd. Class A	351,646	3,551
	By-health Co. Ltd. Class A	1,585,200	3,969	Guangzhou Kingmed Diagnostics Group Co. Ltd. Class A	418,157	3,539
	Yeahka Ltd.	2,170,172	3,969	Yantai Jereh Oilfield Services Group Co. Ltd. Class A	902,073	3,527
	Suzhou Dongshan Precision Manufacturing Co. Ltd. Class A	1,549,400	3,968	Xinjiang Daqo New Energy Co. Ltd. Class A	722,147	3,527
	Yantai Changyu Pioneer Wine Co. Ltd. Class B	3,483,537	3,932	Kuang-Chi Technologies Co. Ltd. Class A	1,843,500	3,526
	Shandong Sun Paper Industry JSC Ltd. Class A	2,310,000	3,926	Ningbo Zhoushan Port Co. Ltd. Class A	7,467,746	3,521
	China Railway Signal & Communication Corp. Ltd. Class A	6,084,428	3,906	SDIC Capital Co. Ltd. Class A	3,767,000	3,519
	Lonking Holdings Ltd.	25,185,798	3,891	GEM Co. Ltd. Class A	4,388,120	3,516
	Shenzhen Energy Group Co. Ltd. Class A	4,598,857	3,884	Shanghai Moons' Electric Co. Ltd. Class A	390,000	3,515
	Lepu Medical Technology Beijing Co. Ltd. Class A	1,639,748	3,861	Sunwoda Electronic Co. Ltd. Class A	1,592,204	3,507
	Huaibei Mining Holdings Co. Ltd. Class A	1,926,098	3,861	Joynn Laboratories China Co. Ltd. Class A	954,382	3,497
	Hengtong Optic-electric Co. Ltd. Class A	2,139,860	3,858	Helens International Holdings Co. Ltd.	4,687,223	3,497
	Inner Mongolia Dian Tou Energy Corp. Ltd. Class A	2,073,204	3,857	Western Mining Co. Ltd. Class A	2,033,367	3,496
	Inner Mongolia ERDOS Resources Co. Ltd. Class A	3,014,436	3,854	Sunresin New Materials Co. Ltd. Class A	470,442	3,496
	Dongfang Electric Corp. Ltd. Class H	4,005,500	3,843	Meihua Holdings Group Co. Ltd. Class A	2,687,000	3,490
	BOE Varitronix Ltd.	4,510,854	3,836	Jointown Pharmaceutical Group Co. Ltd. Class A	3,585,191	3,489
	Pangang Group Vanadium Titanium & Resources Co. Ltd. Class A	8,026,705	3,833	Shan Xi Hua Yang Group New Energy Co. Ltd. Class A	3,159,900	3,484
	MingYang Smart Energy Group Ltd. Class A	2,004,183	3,831	Ningbo Orient Wires & Cables Co. Ltd. Class A	604,900	3,483
	Shanghai Friendess Electronic Technology Corp. Ltd. Class A	116,798	3,824	CanSino Biologics Inc. Class H	1,102,302	3,480
	Jason Furniture Hangzhou Co. Ltd. Class A	753,349	3,813	Bank of Changsha Co. Ltd. Class A	3,456,600	3,472
	Dong-E-E-Jiao Co. Ltd. Class A	600,180	3,807	Chervon Holdings Ltd.	1,414,300	3,464
	Livzon Pharmaceutical Group Inc. Class A	789,143	3,777	Zhejiang Chint Electrics Co. Ltd. Class A	1,094,902	3,460
	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. Class A	6,899,200	3,773	Beijing Shiji Information Technology Co. Ltd. Class A	2,398,177	3,459
	Beijing Shougang Co. Ltd. Class A	7,091,095	3,758	Eastroc Beverage Group Co. Ltd. Class A	131,600	3,455
	Tongling Nonferrous Metals Group Co. Ltd. Class A	8,841,706	3,755	China Rare Earth Resources & Technology Co. Ltd. Class A	839,700	3,443
	Xinhua Winshare Publishing & Media Co. Ltd. Class H	4,461,892	3,751	China Galaxy Securities Co. Ltd. Class A	2,075,200	3,441
	Bethel Automotive Safety Systems Co. Ltd. Class A	361,600	3,742	Sichuan Swellfun Co. Ltd. Class A	411,620	3,440
	Ningbo Shanshan Co. Ltd. Class A	1,950,424	3,734	GRG Banking Equipment Co. Ltd. Class A	2,152,643	3,435
	Juneyao Airlines Co. Ltd. Class A	1,871,852	3,732	Shanghai Yuyuan Tourist Mart Group Co. Ltd. Class A	3,861,168	3,430
				Huagong Tech Co. Ltd. Class A	887,200	3,428
				China Foods Ltd.	9,890,706	3,425

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Yanlord Land Group Ltd.	8,277,592	3,420	TangShan Port Group Co. Ltd. Class A	6,291,100	3,062
AECC Aero-Engine Control Co. Ltd. Class A	1,203,600	3,417	Shenzhen Sunway Communication Co. Ltd. Class A	854,235	3,060
First Capital Securities Co. Ltd. Class A	4,252,600	3,401	BBMG Corp. Class H	30,982,454	3,053
Bank of Chongqing Co. Ltd. Class H	6,573,546	3,395	Zhejiang Supor Co. Ltd. Class A	445,175	3,053
Shandong Himile Mechanical Science & Technology Co. Ltd. Class A	771,541	3,392	Haohua Chemical Science & Technology Co. Ltd. Class A	725,297	3,049
Thunder Software Technology Co. Ltd. Class A	352,928	3,391	* Jonjee Hi-Tech Industrial & Commercial Holding Co. Ltd. Class A	663,343	3,047
Hubei Energy Group Co. Ltd. Class A	5,766,467	3,389	Hubei Dinglong Co. Ltd. Class A	927,300	3,046
* Skshu Paint Co. Ltd. Class A	414,569	3,375	Ecovacs Robotics Co. Ltd. Class A	515,840	3,045
* Yatsen Holding Ltd. ADR	4,083,865	3,360	Guangzhou Haige Communications Group Inc. Co. Class A	1,915,959	3,043
Ningbo Joyson Electronic Corp. Class A	1,301,400	3,356	Sinomine Resource Group Co. Ltd. Class A	594,239	3,038
China Modern Dairy Holdings Ltd.	32,777,317	3,353	*.2 China Dili Group	35,982,893	3,035
* Asia - Potash International Investment Guangzhou Co. Ltd. Class A	859,900	3,352	Wuhan Jingce Electronic Group Co. Ltd. Class A	257,761	3,034
China Meidong Auto Holdings Ltd.	6,210,558	3,331	Hesteel Co. Ltd. Class A	9,894,043	3,029
* Topchoice Medical Corp. Class A	271,779	3,330	Shanghai Nhwua Pharmaceutical Co. Ltd. Class A	842,700	3,028
China Shineway Pharmaceutical Group Ltd.	3,751,854	3,327	Giant Network Group Co. Ltd. Class A	1,873,300	3,025
Guangzhou Automobile Group Co. Ltd. Class A	2,426,040	3,325	Joicare Pharmaceutical Group Industry Co. Ltd. Class A	1,865,496	3,023
China Zheshang Bank Co. Ltd. Class A	9,531,730	3,324	Zhejiang Huahai Pharmaceutical Co. Ltd. Class A	1,364,740	3,018
Offshore Oil Engineering Co. Ltd. Class A	3,910,000	3,322	* Shanghai Zhenhua Heavy Industries Co. Ltd. Class B	14,924,161	3,015
JNBY Design Ltd.	2,714,664	3,307	Wuchan Zhongda Group Co. Ltd. Class A	4,822,385	3,013
Beijing United Information Technology Co. Ltd. Class A	641,287	3,301	Hebei Hengshui Laobaigan Liquor Co. Ltd. Class A	923,000	3,002
* Hengyi Petrochemical Co. Ltd. Class A	3,349,140	3,292	Shanghai Lingang Holdings Corp. Ltd. Class A	2,041,445	2,994
Jiangsu Yangnong Chemical Co. Ltd. Class A	355,810	3,285	* Blue Moon Group Holdings Ltd.	10,929,772	2,993
Jiangsu Yoke Technology Co. Ltd. Class A	415,900	3,284	Jinke Smart Services Group Co. Ltd. Class H	2,994,900	2,989
Ningbo Deye Technology Co. Ltd. Class A	346,500	3,274	Shanghai Electric Power Co. Ltd. Class A	2,501,608	2,988
Zangge Mining Co. Ltd. Class A	1,069,679	3,274	China International Capital Corp. Ltd. Class A	593,100	2,988
* DingDong Cayman Ltd. ADR	1,614,643	3,262	* Shandong Chenming Paper Holdings Ltd. Class B	14,771,945	2,981
Shenzhen Kaifa Technology Co. Ltd. Class A	1,380,450	3,247	Jiangxi Copper Co. Ltd. Class A	1,188,301	2,978
Songcheng Performance Development Co. Ltd. Class A	2,158,770	3,242	Sichuan Expressway Co. Ltd. Class A	5,439,892	2,975
Southwest Securities Co. Ltd. Class A	5,775,609	3,237	Kangji Medical Holdings Ltd.	3,614,782	2,969
Bloomage Biotechnology Corp. Ltd. Class A	309,325	3,233	China South Publishing & Media Group Co. Ltd. Class A	1,918,561	2,968
* Wanda Film Holding Co. Ltd. Class A	1,885,998	3,221	Shenzhen Fastprint Circuit Tech Co. Ltd. Class A	1,468,300	2,968
Sinotrans Ltd. Class A	5,362,321	3,220	Sealand Securities Co. Ltd. Class A	5,956,200	2,940
Zhejiang Weixing New Building Materials Co. Ltd. Class A	1,427,740	3,218	China Merchants Shekou Industrial Zone Holdings Co. Ltd. Class A	1,948,000	2,938
CPMC Holdings Ltd.	4,193,018	3,216	Xiamen Tungsten Co. Ltd. Class A	1,266,791	2,936
* Unisplendour Corp. Ltd. Class A	1,193,152	3,202	* Spring Airlines Co. Ltd. Class A	391,000	2,927
Founder Securities Co. Ltd. Class A	3,083,770	3,196	Shenyang Xingqi Pharmaceutical Co. Ltd. Class A	131,600	2,927
*.3 Qingdao Ainnovation Technology Group Co. Ltd. Class H	3,365,500	3,180	*.3 Ocumension Therapeutics	2,972,827	2,927
Dongxing Securities Co. Ltd. Class A	2,900,222	3,172	Shanghai Jinjiang International Hotels Co. Ltd. Class A	650,400	2,920
Hangjin Technology Co. Ltd. Class A	636,200	3,171	Hangzhou Chang Chuan Technology Co. Ltd. Class A	522,700	2,919
Inner Mongolia Yuan Xing Energy Co. Ltd. Class A	3,394,230	3,157	* Tianma Microelectronics Co. Ltd. Class A	2,177,821	2,918
Shanghai Mechanical & Electrical Industry Co. Ltd. Class B	3,360,439	3,151	Liaoning Port Co. Ltd. Class A	14,139,765	2,918
China Baoan Group Co. Ltd. Class A	2,230,264	3,150	China Tobacco International HK Co. Ltd.	2,253,123	2,917
CNPC Capital Co. Ltd. Class A	3,882,657	3,150	*.3 Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. Class H	2,414,103	2,912
Ginlong Technologies Co. Ltd. Class A	343,110	3,148	* FIH Mobile Ltd.	39,219,562	2,911
* Seazen Holdings Co. Ltd. Class A	1,934,035	3,141	* Titan Wind Energy Suzhou Co. Ltd. Class A	1,592,800	2,905
Shanghai Bairun Investment Holding Group Co. Ltd. Class A	870,599	3,134	* National Silicon Industry Group Co. Ltd. Class A	1,169,739	2,903
China Oilfield Services Ltd. Class A	1,463,290	3,123	Fujian Sunner Development Co. Ltd. Class A	1,180,100	2,902
StarPower Semiconductor Ltd. Class A	132,554	3,120	Shenzhen Sunlord Electronics Co. Ltd. Class A	725,600	2,896
DBG Technology Co. Ltd. Class A	748,242	3,117	China Great Wall Securities Co. Ltd. Class A	2,532,100	2,893
COSCO SHIPPING Development Co. Ltd. Class A	9,877,172	3,105	Digital China Group Co. Ltd. Class A	677,400	2,884
*.1 Ming Yuan Cloud Group Holdings Ltd.	7,394,192	3,092	* Pharmaron Beijing Co. Ltd. Class H	1,207,770	2,883
Sinoma International Engineering Co. Class A	2,290,700	3,089			
AIMA Technology Group Co. Ltd. Class A	804,394	3,089			
*.1 Guangzhou R&F Properties Co. Ltd. Class H	21,907,775	3,080			
*.1,.3 Yidu Tech Inc.	5,787,795	3,078			
Hangzhou First Applied Material Co. Ltd. Class A	878,001	3,068			
* Amlogic Shanghai Co. Ltd. Class A	373,373	3,068			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Jilin Aodong Pharmaceutical Group Co. Ltd. Class A	1,309,087	2,878	Beijing Tiantan Biological Products Corp. Ltd. Class A	673,960	2,659
JiuGui Liquor Co. Ltd. Class A	275,000	2,873	Hang Zhou Great Star Industrial Co. Ltd. Class A	978,500	2,651
Hengdian Group DMEGC Magnetics Co. Ltd. Class A	1,438,800	2,865	Guolian Securities Co. Ltd. Class A	1,799,100	2,645
Talkweb Information System Co. Ltd. Class A	1,235,783	2,864	Xiangcai Co. Ltd. Class A	2,377,242	2,645
Zhongjin Gold Corp. Ltd. Class A	1,921,200	2,856	YongXing Special Materials Technology Co. Ltd. Class A	386,490	2,643
Tangshan Jidong Cement Co. Ltd. Class A	2,918,800	2,854	Heilongjiang Agriculture Co. Ltd. Class A	1,516,900	2,641
Zhejiang Jiuzhou Pharmaceutical Co. Ltd. Class A	701,665	2,851	Jinneng Holding Shanxi Coal Industry Co. Ltd. Class A	1,638,300	2,641
Hangzhou Binjiang Real Estate Group Co. Ltd. Class A	2,490,333	2,850	Shenzhen Dynanonic Co. Ltd. Class A	245,166	2,637
Guangshen Railway Co. Ltd. Class H	15,905,193	2,845	CECEP Wind-Power Corp. Class A	6,070,147	2,631
Meinian Onehealth Healthcare Holdings Co. Ltd. Class A	3,371,793	2,842	SOHO China Ltd.	25,340,856	2,624
Hangzhou Robam Appliances Co. Ltd. Class A	900,362	2,841	Keda Industrial Group Co. Ltd. Class A	1,760,841	2,622
Central China Securities Co. Ltd. Class H	19,292,945	2,840	Moody Technology Holdings Ltd.	45,009,730	2,622
CMGE Technology Group Ltd.	16,924,990	2,839	Jiangsu Phoenix Publishing & Media Corp. Ltd. Class A	1,990,001	2,614
China Energy Engineering Corp. Ltd. Class H	26,056,185	2,834	INESA Intelligent Tech Inc. Class B	4,838,246	2,613
Pingdingshan Tianan Coal Mining Co. Ltd. Class A	2,063,100	2,822	Canmax Technologies Co. Ltd. Class A	701,123	2,608
China Renaissance Holdings Ltd.	3,036,700	2,821	Hebei Sinopack Electronic Technology Co. Ltd. Class A	196,070	2,607
LexinFintech Holdings Ltd. ADR	1,541,768	2,814	Zhejiang Dingli Machinery Co. Ltd. Class A	349,785	2,605
China South City Holdings Ltd.	52,997,084	2,811	Yangzhou Yangjie Electronic Technology Co. Ltd. Class A	500,800	2,600
Tian Lun Gas Holdings Ltd.	5,785,520	2,811	Hangzhou Oxygen Plant Group Co. Ltd. Class A	576,100	2,600
TCL Electronics Holdings Ltd.	8,071,213	2,807	Hainan Airport Infrastructure Co. Ltd. Class A	4,992,379	2,600
Shanghai Haohai Biological Technology Co. Ltd. Class H	531,482	2,796	Anji Microelectronics Technology Shanghai Co. Ltd. Class A	97,851	2,598
FAW Jiefang Group Co. Ltd. Class A	2,212,237	2,794	Beijing Easpring Material Technology Co. Ltd. Class A	430,000	2,593
Shenzhen MTC Co. Ltd. Class A	3,810,500	2,792	China Green Electricity Investment of Tianjin Co. Ltd. Class A	1,727,490	2,590
SPIC Industry-Finance Holdings Co. Ltd. Class A	4,905,894	2,791	Datang International Power Generation Co. Ltd. Class A	7,313,411	2,589
Xiamen Faratronic Co. Ltd. Class A	204,220	2,787	China Lilang Ltd.	5,345,094	2,583
Shanxi Taigang Stainless Steel Co. Ltd. Class A	5,208,104	2,784	Hongfa Technology Co. Ltd. Class A	649,819	2,579
Bank of Chongqing Co. Ltd. Class A	2,671,659	2,783	Guangdong HEC Technology Holding Co. Ltd. Class A	2,649,467	2,577
Shanghai Daimay Automotive Interior Co. Ltd. Class A	1,225,222	2,782	Yankuang Energy Group Co. Ltd. Class A	964,950	2,577
Sohu.com Ltd. ADR	337,698	2,779	Guangxi Guiguan Electric Power Co. Ltd. Class A	3,435,984	2,575
NavInfo Co. Ltd. Class A	2,031,819	2,779	Hangcha Group Co. Ltd. Class A	856,444	2,575
Q Technology Group Co. Ltd.	5,484,379	2,773	Fiberhome Telecommunication Technologies Co. Ltd. Class A	1,046,680	2,573
Sinofert Holdings Ltd.	24,268,198	2,761	Harbin Electric Co. Ltd. Class H	8,943,020	2,572
Yunnan Tin Co. Ltd. Class A	1,429,273	2,761	CECEP Solar Energy Co. Ltd. Class A	3,272,400	2,568
China Automotive Engineering Research Institute Co. Ltd. Class A	1,081,590	2,745	Shanghai Zhongguo Logistics Co. Ltd. Class A	1,981,868	2,567
Nanjing Iron & Steel Co. Ltd. Class A	5,280,746	2,743	Apeloa Pharmaceutical Co. Ltd. Class A	1,088,400	2,565
Kingnet Network Co. Ltd. Class A	1,873,000	2,740	Sichuan Hebang Biotechnology Co. Ltd. Class A	7,881,700	2,565
Sonoscape Medical Corp. Class A	415,061	2,737	Tianjin Capital Environmental Protection Group Co. Ltd. Class A	3,261,275	2,564
Anhui Yingjia Distillery Co. Ltd. Class A	260,800	2,734	IKD Co. Ltd. Class A	876,568	2,553
Beijing Enlight Media Co. Ltd. Class A	2,552,180	2,729	Guangshen Railway Co. Ltd. Class A	7,219,700	2,546
Jiangsu Hoperun Software Co. Ltd. Class A	747,700	2,726	Jiangxi Special Electric Motor Co. Ltd. Class A	1,554,500	2,545
Gemdale Corp. Class A	3,857,884	2,722	Fangda Carbon New Material Co. Ltd. Class A	3,147,945	2,539
Red Avenue New Materials Group Co. Ltd. Class A	566,400	2,716	Hubei Feilihua Quartz Glass Co. Ltd. Class A	468,944	2,539
Shenzhen SED Industry Co. Ltd. Class A	1,035,200	2,712	Cambricon Technologies Corp. Ltd. Class A	172,017	2,539
Shenzhen SC New Energy Technology Corp. Class A	271,506	2,710	Sunac Services Holdings Ltd.	9,528,777	2,536
JA Solar Technology Co. Ltd. Class A	883,891	2,708	Eoptolink Technology Inc. Ltd. Class A	586,758	2,530
West China Cement Ltd.	29,628,756	2,692	Huaxin Cement Co. Ltd. Class A	1,238,181	2,522
AVICOPTER plc Class A	517,991	2,689	Shenzhen Zhongjin Lingnan Nonfermet Co. Ltd. Class A	3,906,300	2,520
Biem.L.Fdlkk Garment Co. Ltd. Class A	583,540	2,685	Zhuzhou CRRC Times Electric Co. Ltd. Class A	476,124	2,520
Shanxi Securities Co. Ltd. Class A	3,488,979	2,680	Beijing Capital Eco-Environment Protection Group Co. Ltd. Class A	6,677,590	2,519
C&D Property Management Group Co. Ltd.	6,096,088	2,678			
Zhejiang JIULI Hi-tech Metals Co. Ltd. Class A	963,350	2,674			
Luxi Chemical Group Co. Ltd. Class A	1,721,200	2,672			
Accelink Technologies Co. Ltd. Class A	724,100	2,668			
Ovctek China Inc. Class A	771,904	2,662			
Hope Education Group Co. Ltd.	45,195,194	2,662			
GalaxyCore Inc. Class A	1,057,439	2,662			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Jiangyin Hengrun Heavy Industries Co. Ltd. Class A	438,650	2,519	Shenzhen New Industries Biomedical Engineering Co. Ltd. Class A	248,430	2,314
Hangzhou Lion Electronics Co. Ltd. Class A	572,480	2,518	Yangling Metron New Material Inc. Class A	423,700	2,311
Hubei Xingfa Chemicals Group Co. Ltd. Class A	937,000	2,517	Tian Di Science & Technology Co. Ltd. Class A	3,268,145	2,305
Raytron Technology Co. Ltd. Class A	390,556	2,515	Shenzhen YUTO Packaging Technology Co. Ltd. Class A	641,480	2,303
China New Higher Education Group Ltd.	10,036,112	2,506	Venus MedTech Hangzhou Inc. Class H	4,053,877	2,300
Newland Digital Technology Co. Ltd. Class A	1,070,097	2,503	Health & Happiness H&H International Holdings Ltd.	2,032,307	2,298
Jizhong Energy Resources Co. Ltd. Class A	2,849,376	2,501	Shanghai M&G Stationery Inc. Class A	433,200	2,295
Guangdong No. 2 Hydropower Engineering Co. Ltd. Class A	3,447,500	2,498	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class A	1,833,449	2,293
Visionox Technology Inc. Class A	1,643,272	2,493	Beijing E-Hualu Information Technology Co. Ltd. Class A	577,923	2,292
Shenzhen Kedali Industry Co. Ltd. Class A	200,605	2,492	KPC Pharmaceuticals Inc. Class A	784,700	2,290
China Merchants Expressway Network & Technology Holdings Co. Ltd. Class A	1,946,828	2,483	Alliance International Education Leasing Holdings Ltd.	12,633,000	2,290
Longshine Technology Group Co. Ltd. Class A	970,856	2,482	Gemdale Properties & Investment Corp. Ltd.	77,186,302	2,287
Northeast Securities Co. Ltd. Class A	2,402,200	2,475	China Kings Resources Group Co. Ltd. Class A	539,110	2,285
Ningbo Sanxing Medical Electric Co. Ltd. Class A	1,105,200	2,467	Beijing BDStar Navigation Co. Ltd. Class A	505,000	2,282
Hainan Drinda New Energy Technology Co. Ltd. Class A	205,884	2,457	Gaona Aero Material Co. Ltd. Class A	771,520	2,282
Comba Telecom Systems Holdings Ltd.	21,596,993	2,456	Weifu High-Technology Group Co. Ltd. Class B	2,019,242	2,281
Linklogis Inc. Class B	12,469,293	2,454	GCL System Integration Technology Co. Ltd. Class A	6,023,500	2,273
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. Class A	409,249	2,454	Beijing Sinnet Technology Co. Ltd. Class A	1,636,900	2,273
CNOOC Energy Technology & Services Ltd. Class A	5,872,800	2,443	State Grid Information & Communication Co. Ltd. Class A	1,205,122	2,273
Gongniu Group Co. Ltd. Class A	168,971	2,442	Huangshan Tourism Development Co. Ltd. Class B	3,230,688	2,272
Zhufu Holding Group Co. Ltd. Class A	4,826,150	2,441	Inner Mongolia Xingye Silver&Tin Mining Co. Ltd. Class A	1,771,900	2,269
Oppein Home Group Inc. Class A	205,000	2,439	Qiliu Bank Co. Ltd. Class A	4,116,985	2,269
Hainan Meilan International Airport Co. Ltd. Class H	2,999,641	2,433	Victory Giant Technology Huizhou Co. Ltd. Class A	814,662	2,267
Zhejiang Huayou Cobalt Co. Ltd. Class A	482,775	2,430	Dajin Heavy Industry Co. Ltd. Class A	598,500	2,267
Anhui Anke Biotechnology Group Co. Ltd. Class A	1,687,517	2,425	Sinopec Shanghai Petrochemical Co. Ltd. Class A	5,540,900	2,266
Chengxin Lithium Group Co. Ltd. Class A	754,270	2,422	Shijiazhuang Changshan BeiMing Technology Co. Ltd. Class A	1,566,086	2,265
Qingdao Santury Tire Co. Ltd. Class A	582,200	2,422	Guosheng Financial Holding Inc. Class A	1,666,300	2,263
Risen Energy Co. Ltd. Class A	995,059	2,416	Shanghai Construction Group Co. Ltd. Class A	6,290,900	2,262
Yunnan Copper Co. Ltd. Class A	1,599,700	2,412	China Kepei Education Group Ltd.	8,583,574	2,262
Bank of Guiyang Co. Ltd. Class A	3,375,900	2,404	Zhuhai Huafa Properties Co. Ltd. Class A	1,966,400	2,256
Beijing Originwater Technology Co. Ltd. Class A	3,467,284	2,398	Beijing Roborock Technology Co. Ltd. Class A	52,176	2,255
DHC Software Co. Ltd. Class A	2,776,500	2,392	Shenzhen Fortune Trend Technology Co. Ltd. Class A	113,997	2,250
Yuan Longping High-tech Agriculture Co. Ltd. Class A	1,061,000	2,391	Guangdong Fenghua Advanced Technology Holding Co. Ltd. Class A	1,077,072	2,246
Goldwind Science & Technology Co. Ltd. Class A	1,985,858	2,388	GCL Energy Technology Co. Ltd. Class A	1,409,800	2,241
BrightGene Bio-Medical Technology Co. Ltd. Class A	453,047	2,383	BTG Hotels Group Co. Ltd. Class A	981,188	2,240
Shanghai Chlor-Alkali Chemical Co. Ltd. Class B	5,370,897	2,381	Shanghai Haixin Group Co. Class B	7,509,733	2,239
Mobvista Inc.	5,913,000	2,378	CGN Power Co. Ltd. Class A	5,506,600	2,235
Hoyuan Green Energy Co. Ltd. Class A	465,554	2,377	Bluefocus Intelligent Communications Group Co. Ltd. Class A	2,295,200	2,233
Weihai Guangwei Composites Co. Ltd. Class A	677,984	2,374	BAIC BluePark New Energy Technology Co. Ltd. Class A	2,381,397	2,232
First Tractor Co. Ltd. Class H	4,684,714	2,372	Chengdu Xingrong Environment Co. Ltd. Class A	2,830,200	2,223
Ningbo Ronbay New Energy Technology Co. Ltd. Class A	391,033	2,369	Shenghe Resources Holding Co. Ltd. Class A	1,519,800	2,222
Shanghai Rural Commercial Bank Co. Ltd. Class A	2,908,101	2,369	Shanghai Wanye Enterprises Co. Ltd. Class A	898,000	2,222
Medive Technology Co. Ltd.	2,370,500	2,367	Shandong Weifang Rainbow Chemical Co. Ltd. Class A	235,000	2,218
Xiabuxiabu Catering Management China Holdings Co. Ltd.	6,328,938	2,354	CNNC Hua Yuan Titanium Dioxide Co. Ltd. Class A	3,400,870	2,214
Shenzhen Senior Technology Material Co. Ltd. Class A	1,117,821	2,348	Zhengzhou Coal Mining Machinery Group Co. Ltd. Class A	1,306,800	2,212
Zhejiang Crystal-Optech Co. Ltd. Class A	1,232,983	2,325	Eastern Air Logistics Co. Ltd. Class A	1,400,391	2,212
Sinocare Inc. Class A	564,449	2,324	Beijing Chunlizhengda Medical Instruments Co. Ltd. Class H	1,195,840	2,207
Tianjin Pharmaceutical Da Re Tang Group Corp. Ltd. Class A	568,168	2,318			
Glarun Technology Co. Ltd. Class A	1,186,100	2,317			

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)		
1	Maanshan Iron & Steel Co. Ltd. Class H	13,376,000	2,206	*	Yifan Pharmaceutical Co. Ltd. Class A	1,109,900	2,096
	China Resources Double Crane Pharmaceutical Co. Ltd. Class A	938,654	2,200	3	China East Education Holdings Ltd.	5,453,627	2,096
	Pacific Shuanglin Bio-pharmacy Co. Ltd. Class A	671,959	2,200		China National Accord Medicines Corp. Ltd. Class B	1,297,620	2,092
	Chengtun Mining Group Co. Ltd. Class A	3,525,800	2,195		Shandong Linglong Tyre Co. Ltd. Class A	763,616	2,090
	Shandong Pharmaceutical Glass Co. Ltd. Class A	580,080	2,192		Arcsoft Corp. Ltd. Class A	434,951	2,086
	Sinotruk Jinan Truck Co. Ltd. Class A	1,086,919	2,191		Gansu Energy Chemical Co. Ltd. Class A	4,745,472	2,085
	Wanxiang Qianchao Co. Ltd. Class A	3,093,830	2,187	*	Anhui Jianghuai Automobile Group Corp. Ltd. Class A	840,000	2,082
	Zhejiang Zheneng Electric Power Co. Ltd. Class A	3,505,200	2,185	*	Beijing Shunxin Agriculture Co. Ltd. Class A	666,729	2,075
	Huaxi Securities Co. Ltd. Class A	2,013,739	2,182	*	MOG Digttech Holdings Ltd.	7,369,064	2,075
	Shanghai Tunnel Engineering Co. Ltd. Class A	2,834,720	2,182	*	China Railway Materials Co. Ltd. Class A	5,721,100	2,073
	Avary Holding Shenzhen Co. Ltd. Class A	744,640	2,182	*	Zibo Qixiang Tengda Chemical Co. Ltd. Class A	2,590,664	2,072
	Qingdao TGOOD Electric Co. Ltd. Class A	885,418	2,181	*.1	Geovis Technology Co. Ltd. Class A	307,290	2,072
	BBMG Corp. Class A	7690,291	2,176	*	Sino-Ocean Group Holding Ltd.	39,013,553	2,069
	Siasun Robot & Automation Co. Ltd. Class A	1,410,640	2,167	*	Shenzhen Airport Co. Ltd. Class A	2,236,800	2,069
	iRay Technology Co. Ltd. Class A	71,008	2,167		Zhejiang Hailiang Co. Ltd. Class A	1,402,100	2,069
	Xuji Electric Co. Ltd. Class A	920,400	2,163		Chongqing Rural Commercial Bank Co. Ltd. Class A	3,562,100	2,069
	Central China Securities Co. Ltd. Class A	4,044,600	2,162	*	Bohai Leasing Co. Ltd. Class A	6,310,900	2,063
	Han's Laser Technology Industry Group Co. Ltd. Class A	736,400	2,162		Fibocom Wireless Inc. Class A	726,408	2,061
	Venustech Group Inc. Class A	604,074	2,159	3	Red Star Macalline Group Corp. Ltd. Class H	6,526,764	2,060
	Shenzhen Hepalink Pharmaceutical Group Co. Ltd. Class A	1,277,507	2,159		Qianhe Condiment & Food Co. Ltd. Class A	846,422	2,053
	China Resources Boya Bio-pharmaceutical Group Co. Ltd. Class A	514,519	2,155		Zhejiang Cfmoto Power Co. Ltd. Class A	150,600	2,049
	Infore Environment Technology Group Co. Ltd. Class A	3,230,888	2,155		Prototech Inc. Class A	59,146	2,043
	China National Gold Group Gold Jewellery Co. Ltd. Class A	1,484,700	2,151		Yantai Dongcheng Pharmaceutical Co. Ltd. Class A	809,419	2,036
	Bank of Chengdu Co. Ltd. Class A	1,269,227	2,145		Anhui Honglu Steel Construction Group Co. Ltd. Class A	589,811	2,026
	Sinopec Oilfield Service Corp. Class H	30,488,792	2,144		Qingdao Gaocce Technology Co. Ltd. Class A	312,169	2,025
	Shuangliang Eco-Energy Systems Co. Ltd. Class A	1,674,100	2,143		CETC Digital Technology Co. Ltd. Class A	640,150	2,024
	Pylon Technologies Co. Ltd. Class A	137,555	2,142		Xinxing Ductile Iron Pipes Co. Ltd. Class A	3,607,800	2,023
	Inner Mongolia Dazhong Mining Co. Ltd. Class A	1,427,980	2,139		Jiangsu Nata Opto-electronic Material Co. Ltd. Class A	479,300	2,023
	Isfortstone Information Technology Group Co. Ltd. Class A	437,500	2,139		Shede Spirits Co. Ltd. Class A	128,300	2,020
	Chinese Universe Publishing & Media Group Co. Ltd. Class A	1,350,680	2,137		Do-Fluoride New Materials Co. Ltd. Class A	923,300	2,019
	CETC Cyberspace Security Technology Co. Ltd. Class A	707,989	2,134		Shanghai Huaofan Aluminium Corp. Class A	901,900	2,019
	Jaftron Biomedical Co. Ltd. Class A	659,726	2,134	*	Chongqing Iron & Steel Co. Ltd. Class A	9,896,474	2,016
	Ningbo Kusheng Group Co. Ltd. Class A	882,240	2,133		Dazhong Transportation Group Co. Ltd. Class B	10,955,524	2,015
	Shandong Hi-Speed New Energy Group Ltd.	6,552,861	2,133		Jiangxi Jovo Energy Co. Ltd. Class A	598,400	2,013
*.1	Agile Group Holdings Ltd.	22,230,040	2,130		Guangdong Golden Dragon Development Inc. Class A	983,400	2,011
	Taiji Computer Corp. Ltd. Class A	542,591	2,127		Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd. Class A	507,652	2,008
	Sai Micro Electronics Inc. Class A	644,774	2,124		Hainan Haide Capital Management Co. Ltd. Class A	1,222,160	2,008
	Yankershop Food Co. Ltd. Class A	196,603	2,118		Xingda International Holdings Ltd.	11,883,921	2,007
	Xinjiang Zhongtai Chemical Co. Ltd. Class A	2,308,100	2,113		Wangsu Science & Technology Co. Ltd. Class A	2,090,700	2,005
	G-bits Network Technology Xiamen Co. Ltd. Class A	58,049	2,112		Jiangsu Guotai International Group Co. Ltd. Class A	1,901,884	2,002
	Valiant Co. Ltd. Class A	899,400	2,112		Chongqing Three Gorges Water Conservancy & Electric Power Co. Ltd. Class A	1,827,216	2,002
	Haisco Pharmaceutical Group Co. Ltd. Class A	600,763	2,111	*.1,2,3	Winning Health Technology Group Co. Ltd. Class A	1,963,130	1,999
	China Meheco Co. Ltd. Class A	1,291,309	2,110		Redco Properties Group Ltd.	11,748,787	1,997
	Guangdong Hongda Holdings Group Co. Ltd. Class A	716,200	2,108		Wuhan DR Laser Technology Corp. Ltd. Class A	220,416	1,985
	Wuxi Taiji Industry Co. Ltd. Class A	2,381,953	2,107	*	Shandong Hi-speed Co. Ltd. Class A	2,185,500	1,980
	Guangzhou Zhujiang Brewery Co. Ltd. Class A	1,811,696	2,106		China Tianying Inc. Class A	2,447,700	1,979
	Leader Harmonious Drive Systems Co. Ltd. Class A	123,423	2,106		Grandblue Environment Co. Ltd. Class A	811,936	1,974
	Shenzhen Goodix Technology Co. Ltd. Class A	207,600	2,101		Beijing Ultrapower Software Co. Ltd. Class A	1,702,000	1,974
	Zhongtai Securities Co. Ltd. Class A	2,145,300	2,100		Chongqing Fuling Zhacai Group Co. Ltd. Class A	932,202	1,968
	Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. Class B	3,176,313	2,099		Wuxi Autowell Technology Co. Ltd. Class A	104,952	1,961
	Sichuan New Energy Power Co. Ltd. Class A	1,309,607	2,098		Nantong Jianghai Capacitor Co. Ltd. Class A	834,345	1,960
					Dongguan Yiheda Automation Co. Ltd. Class A	481,105	1,960
					Xinjiang Tianshan Cement Co. Ltd. Class A	2,008,880	1,958

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Anhui Zhongding Sealing Parts Co. Ltd. Class A	1,108,380	1,954			
Guangdong Zhongsheng Pharmaceutical Co. Ltd. Class A	777,800	1,951	*		
Maanshan Iron & Steel Co. Ltd. Class A	5,170,861	1,951	*		
Guangzhou Youxiu Capital Holdings Group Co. Ltd. Class A	2,173,761	1,950	1,3		
Oriental Energy Co. Ltd. Class A	1,355,200	1,950			
GoodWe Technologies Co. Ltd. Class A	121,954	1,948			
Shenzhen Gas Corp. Ltd. Class A	2,087,100	1,936			
Zhuzhou Kibing Group Co. Ltd. Class A	1,769,000	1,930			
Kaishan Group Co. Ltd. Class A	1,002,149	1,928			
Fujian Funeng Co. Ltd. Class A	1,646,634	1,928			
Shaanxi Construction Engineering Group Corp. Ltd. Class A	3,322,900	1,922			
Cathay Biotech Inc. Class A	264,211	1,920			
Grandjoy Holdings Group Co. Ltd. Class A	4,017,346	1,910			
Inteco Medical Technology Co. Ltd. Class A	631,800	1,906			
Shanghai Huace Navigation Technology Ltd. Class A	465,220	1,903			
Edifier Technology Co. Ltd. Class A	850,900	1,895			
Zhejiang Jinke Tom Culture Industry Co. Ltd. Class A	2,999,149	1,894			
Xi'an Triangle Defense Co. Ltd. Class A	480,920	1,887			
Xiamen Bank Co. Ltd. Class A	2,587,900	1,876			
Dian Diagnostics Group Co. Ltd. Class A	594,000	1,868			
An Hui Wenergy Co. Ltd. Class A	2,156,921	1,867			
CETC Potevio Science & Technology Co. Ltd. Class A	593,000	1,864			
Qi An Xin Technology Group Inc. Class A	295,389	1,863			
Hebei Yangyuan Zhihui Beverage Co. Ltd. Class A	546,595	1,860			
Porton Pharma Solutions Ltd. Class A	459,571	1,859			
3peak Inc. Class A	84,331	1,857			
Huali Industrial Group Co. Ltd. Class A	270,358	1,856			
East Group Co. Ltd. Class A	2,114,600	1,854			
Midea Real Estate Holding Ltd.	2,705,935	1,851	3		
China International Marine Containers Group Co. Ltd. Class A	2,041,550	1,846			
Chongqing Fuling Electric Power Industrial Co. Ltd. Class A	1,102,488	1,841			
Shenzhen Megmeet Electrical Co. Ltd. Class A	519,225	1,839			
Xiamen Xiangyu Co. Ltd. Class A	2,093,901	1,835			
Hybio Pharmaceutical Co. Ltd. Class A	839,100	1,830			
Sinopec Oilfield Service Corp. Class A	6,875,700	1,825			
Weifu High-Technology Group Co. Ltd. Class A	826,241	1,824			
Shenzhen Envicoool Technology Co. Ltd. Class A	520,137	1,824			
Jiangsu Expressway Co. Ltd. Class A	1,353,375	1,822			
Loongson Technology Corp. Ltd. Class A	163,612	1,822			
Sichuan Yahua Industrial Group Co. Ltd. Class A	945,700	1,821			
Shanghai Huayi Group Co. Ltd. Class B	4,479,735	1,819			
Yantai Eddie Precision Machinery Co. Ltd. Class A	814,184	1,819			
Financial Street Holdings Co. Ltd. Class A	3,228,505	1,817			
ASR Microelectronics Co. Ltd. Class A	203,873	1,817			
Shaanxi International Trust Co. Ltd. Class A	4,351,800	1,814			
Sunflower Pharmaceutical Group Co. Ltd. Class A	550,695	1,810			
Perfect World Co. Ltd. Class A	1,102,250	1,809			
Eastern Communications Co. Ltd. Class B	4,633,259	1,808			
Wuhu Token Science Co. Ltd. Class A	2,045,128	1,806			
Electric Connector Technology Co. Ltd. Class A	317,622	1,806			
Gree Real Estate Co. Ltd. Class A	1,853,769	1,806			
Shanghai MicroPort Endovascular MedTech Group Co. Ltd. Class A	67919	1,805			
Bank of Zhengzhou Co. Ltd. Class A	6,314,685	1,804			
Riyue Heavy Industry Co. Ltd. Class A	937,561	1,804			
Hunan Gold Corp. Ltd. Class A	1,130,420	1,802			
Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd. Class A	1,035,104	1,790			
Wolong Electric Group Co. Ltd. Class A	1,162,300	1,785			
Leo Group Co. Ltd. Class A	5,903,800	1,783			
Youdao Inc. ADR	427,563	1,783			
C&S Paper Co. Ltd. Class A	1,196,908	1,777			
Jooin Laboratories China Co. Ltd. Class H	953,458	1,777			
Jiangsu Lihua Animal Husbandry Stock Co. Ltd. Class A	767,586	1,775			
Tofflon Science & Technology Group Co. Ltd. Class A	683,400	1,772			
Yunnan Botaneee Bio-Technology Group Co. Ltd. Class A	163,900	1,767			
Yonfer Agricultural Technology Co. Ltd. Class A	1,110,800	1,763			
China World Trade Center Co. Ltd. Class A	649,700	1,762			
Hefei Meiya Optoelectronic Technology Inc. Class A	662,896	1,759			
Sichuan Expressway Co. Ltd. Class H	6,093,253	1,754			
Shanxi Coking Co. Ltd. Class A	2,524,771	1,747			
Shanxi Coal International Energy Group Co. Ltd. Class A	783,700	1,746			
Wuhan Raycus Fiber Laser Technologies Co. Ltd. Class A	523,372	1,745			
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. Class A	761,215	1,745			
Harbin Boshii Automation Co. Ltd. Class A	973,925	1,745			
MLS Co. Ltd. Class A	1,374,116	1,743			
Chinalin Securities Co. Ltd. Class A	913,000	1,741			
Shenzhen Kstar Science & Technology Co. Ltd. Class A	486,850	1,737			
Xiamen ITG Group Corp. Ltd. Class A	1,848,300	1,736			
Jiangsu Jiejie Microelectronics Co. Ltd. Class A	721,761	1,734			
Tibet Rhodiola Pharmaceutical Holding Co. Class A	250,900	1,731			
Kehua Data Co. Ltd. Class A	451,480	1,727			
Jingjin Equipment Inc. Class A	549,340	1,727			
Angang Steel Co. Ltd. Class A	4,720,450	1,723			
CHN Energy Changyuan Electric Power Co. Ltd. Class A	2,733,500	1,723			
Anhui Jiangnan Chemical Industry Co. Ltd. Class A	2,636,140	1,723			
Lizhong Sitong Light Alloys Group Co. Ltd. Class A	565,478	1,723			
China Southern Power Grid Energy Efficiency&Clean Energy Co. Ltd. Class A	2,315,615	1,722			
Konfoong Materials International Co. Ltd. Class A	203,000	1,721			
Kunshan Kinglai Hygienic Materials Co. Ltd. Class A	369,405	1,720			
B-Soft Co. Ltd. Class A	1,746,795	1,719			
Hainan Poly Pharm Co. Ltd. Class A	396,876	1,718			
Jiangxi Lianchuang Optoelectronic Science & Technology Co. Ltd. Class A	390,400	1,717			
Jilin Electric Power Co. Ltd. Class A	2,676,400	1,713			
Greenland Holdings Corp. Ltd. Class A	4,907,200	1,710			
Shenzhen Everwin Precision Technology Co. Ltd. Class A	1,075,104	1,708			
*.1 KWG Group Holdings Ltd.	17,735,041	1,703			
Leyard Optoelectronic Co. Ltd. Class A	2,029,000	1,702			
* Everdisplay Optronics Shanghai Co. Ltd. Class A	4,742,274	1,698			
* Beijing Compass Technology Development Co. Ltd. Class A	210,900	1,696			
Guangzhou Restaurant Group Co. Ltd. Class A	583,360	1,694			
* STO Express Co. Ltd. Class A	1,295,147	1,693			
China Merchants Property Operation & Service Co. Ltd. Class A	926,700	1,691			
All Winner Technology Co. Ltd. Class A	492,830	1,687			

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Shanghai Pret Composites Co. Ltd. Class A	897,960	1,687	Shenzhen Tagen Group Co. Ltd. Class A	2,235,945	1,547
YaGuang Technology Group Co. Ltd. Class A	1,311,300	1,682	Zhejiang Jiahua Energy Chemical Industry Co. Ltd. Class A	1,347,200	1,547
Antong Holdings Co. Ltd. Class A	4,679,400	1,682	Zhejiang Hisoar Pharmaceutical Co. Ltd. Class A	1,569,000	1,546
Zhejiang Wanma Co. Ltd. Class A	1,167,518	1,680	Nanjing Securities Co. Ltd. Class A	1,404,900	1,545
Shanghai Bailian Group Co. Ltd. Class B	3,078,364	1,678	Shanying International Holding Co. Ltd. Class A	5,151,400	1,543
Goke Microelectronics Co. Ltd. Class A	183,500	1,674	Beijing Geo-Environ Engineering & Technology Inc. Class A	1,433,955	1,541
Tianjin Chase Sun Pharmaceutical Co. Ltd. Class A	2,715,377	1,672	Wonders Information Co. Ltd. Class A	1,247,700	1,538
HLA Group Corp. Ltd. Class A	1,643,599	1,671	Zhejiang Narada Power Source Co. Ltd. Class A	836,500	1,532
Xiamen Kingdoway Group Co. Class A	667,531	1,669	Anhui Kouzi Distillery Co. Ltd. Class A	223,300	1,532
Tayho Advanced Materials Group Co. Ltd. Class A	785,700	1,667	Guizhou Bailing Group Pharmaceutical Co. Ltd. Class A	1,330,336	1,530
Youngy Co. Ltd. Class A	219,700	1,667	Oupalm Co. Ltd. Class A	2,521,175	1,525
Sichuan Development Lomon Co. Ltd. Class A	1,709,150	1,667	Fangda Special Steel Technology Co. Ltd. Class A	2,242,839	1,523
Zhuangyi Holdings Group Co. Ltd.	32,182,422	1,664	ACM Research Shanghai Inc. Class A	92,349	1,523
Shenzhen Yinghe Technology Co. Ltd. Class A	610,474	1,662	Zhejiang Xianju Pharmaceutical Co. Ltd. Class A	951,400	1,520
Caida Securities Co. Ltd. Class A	1,539,600	1,662	Jiangsu Provincial Agricultural Reclamation & Development Corp. Class A	1,047,900	1,517
Shanxi Lanhua Sci-Tech Venture Co. Ltd. Class A	1,330,940	1,661	Zhejiang Longsheng Group Co. Ltd. Class A	1,245,900	1,516
Zhejiang Weiming Environment Protection Co. Ltd. Class A	675,175	1,656	Jade Bird Fire Co. Ltd. Class A	685,772	1,512
Daan Gene Co. Ltd. Class A	1,241,370	1,654	Jinduicheng Molybdenum Co. Ltd. Class A	1,100,100	1,510
Oriental Pearl Group Co. Ltd. Class A	1,636,200	1,652	YGSOFT Inc. Class A	1,901,455	1,509
Sinolink Securities Co. Ltd. Class A	1,322,200	1,652	Zhejiang Dun'An Artificial Environment Co. Ltd. Class A	927,700	1,508
Hisense Visual Technology Co. Ltd. Class A	516,200	1,643	Shenenergy Co. Ltd. Class A	1,871,400	1,507
Xinhuanet Co. Ltd. Class A	470,135	1,639	Shanghai Runda Medical Technology Co. Ltd. Class A	557,000	1,504
Wasu Media Holding Co. Ltd. Class A	1,649,700	1,638	Chongqing Department Store Co. Ltd. Class A	406,400	1,501
COFCO Biotechnology Co. Ltd. Class A	1,751,138	1,633	Zhejiang Xinan Chemical Industrial Group Co. Ltd. Class A	1,122,800	1,501
Baowu Magnesium Technology Co. Ltd. Class A	625,866	1,629	Shanghai Foreign Service Holding Group Co. Ltd. Class A	2,139,700	1,501
Anhui Guangxin Agrochemical Co. Ltd. Class A	715,008	1,627	Shenzhen Special Economic Zone Real Estate & Properties Group Co. Ltd. Class A	915,500	1,499
Zhejiang Jingxin Pharmaceutical Co. Ltd. Class A	899,160	1,625	Huaxia Eye Hospital Group Co. Ltd. Class A	268,800	1,499
DouYu International Holdings Ltd. ADR	1,878,388	1,619	Beijing Jetsen Technology Co. Ltd. Class A	2,250,400	1,497
Shenzhen Expressway Corp. Ltd. Class A	1,225,048	1,619	Shanghai Fudan Microelectronics Group Co. Ltd. Class A	226,094	1,497
Shenzhen H&T Intelligent Control Co. Ltd. Class A	852,900	1,618	Guangdong Baoliuhua New Energy Stock Co. Ltd. Class A	2,261,700	1,496
Jiuzhitang Co. Ltd. Class A	1,115,301	1,616	Chengdu CORPRO Technology Co. Ltd. Class A	526,000	1,494
Roshow Technology Co. Ltd. Class A	1,757,200	1,616	Bright Dairy & Food Co. Ltd. Class A	1,157,448	1,494
Laobaixing Pharmacy Chain JSC Class A	463,596	1,609	LVMG China Real Estate Investment Co. Ltd.	13,310,602	1,492
ORG Technology Co. Ltd. Class A	2,629,700	1,607	COFCO Capital Holdings Co. Ltd. Class A	1,519,284	1,491
Guangzhou Great Power Energy & Technology Co. Ltd. Class A	381,200	1,607	Fujian Kuncai Material Technology Co. Ltd. Class A	202,000	1,491
Jiangsu Linyang Energy Co. Ltd. Class A	1,763,000	1,606	Shenzhen FRD Science & Technology Co. Ltd. Class A	537,901	1,489
Tongdao Liepin Group	2,184,451	1,605	SICC Co. Ltd. Class A	179,211	1,489
CQ Pharmaceutical Holding Co. Ltd. Class A	2,277,401	1,601	Guangdong Create Century Intelligent Equipment Group Corp. Ltd. Class A	1,455,700	1,487
Beijing Huafeng Test & Control Technology Co. Ltd. Class A	96,886	1,596	Shanghai Hanbell Precise Machinery Co. Ltd. Class A	464,700	1,487
Sinofibers Technology Co. Ltd. Class A	372,623	1,592	LianChuang Electronic Technology Co. Ltd. Class A	1,011,309	1,486
Shandong Denghai Seeds Co. Ltd. Class A	754,700	1,581	Beijing Bei Mo Gao Ke Friction Material Co. Ltd. Class A	314,613	1,486
Tibet Mineral Development Co. Class A	454,900	1,581	Anhui Truchum Advanced Materials & Technology Co. Ltd. Class A	1,492,400	1,485
CStone Pharmaceuticals	5,858,876	1,576	China TransInfo Technology Co. Ltd. Class A	940,000	1,482
Kunshan Dongwei Technology Co. Ltd. Class A	221,003	1,573	Yixintang Pharmaceutical Group Co. Ltd. Class A	509,579	1,481
Beijing SL Pharmaceutical Co. Ltd. Class A	980,900	1,572	Gan & Lee Pharmaceuticals Co. Ltd. Class A	229,800	1,478
Yutong Bus Co. Ltd. Class A	843,300	1,572	Anker Innovations Technology Co. Ltd. Class A	115,400	1,478
Xinjiang Joinworld Co. Ltd. Class A	1,535,900	1,572			
China Wafer Level CSP Co. Ltd. Class A	483,383	1,570			
Addsino Co. Ltd. Class A	1,350,000	1,568			
Lakala Payment Co. Ltd. Class A	660,500	1,566			
Hainan Strait Shipping Co. Ltd. Class A	2,024,051	1,565			
Sanquan Food Co. Ltd. Class A	782,125	1,564			
Beibuwuan Port Co. Ltd. Class A	1,547,140	1,563			
Zhuzhou Hongda Electronics Corp. Ltd. Class A	349,100	1,562			
Levima Advanced Materials Corp. Class A	600,553	1,562			
Foran Energy Group Co. Ltd. Class A	947,405	1,550			
Montnets Cloud Technology Group Co. Ltd. Class A	738,900	1,548			

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Shandong Humon Smelting Co. Ltd. Class A	927,700	1,476	Shanghai Haohai Biological Technology Co. Ltd. Class A	104,038	1,409
Guizhou Xinbang Pharmaceutical Co. Ltd. Class A	2,213,800	1,476	Shanghai Liangxin Electrical Co. Ltd. Class A	1,084,192	1,406
* Sichuan Hexie Shuangma Co. Ltd. Class A	706,900	1,476	Sichuan Anning Iron & Titanium Co. Ltd. Class A	311,770	1,406
Tsinghua Tongfang Co. Ltd. Class A	1,295,600	1,474	Jiangsu Haili Wind Power Equipment Technology Co. Ltd. Class A	158,547	1,406
Anhui Jinhe Industrial Co. Ltd. Class A	494,773	1,473	Sichuan Changhong Electric Co. Ltd. Class A	1,736,200	1,405
Hangzhou Shunwang Technology Co. Ltd. Class A	727,143	1,472	Sineng Electric Co. Ltd. Class A	360,917	1,405
Yusys Technologies Co. Ltd. Class A	644,320	1,472	Henan Mingtai Al Industrial Co. Ltd. Class A	834,578	1,402
Jiangsu ToLand Alloy Co. Ltd. Class A	347,750	1,472	Universal Scientific Industrial Shanghai Co. Ltd. Class A	704,700	1,400
Shenzhen Huaqiang Industry Co. Ltd. Class A	937,130	1,470	Jiangsu Guomao Reducer Co. Ltd. Class A	649,389	1,398
* Hytera Communications Corp. Ltd. Class A	1,706,400	1,469	* Tianfeng Securities Co. Ltd. Class A	3,188,700	1,396
Shenzhen Suntak Circuit Technology Co. Ltd. Class A	1,064,400	1,469	Pacific Securities Co. Ltd. Class A	2,713,400	1,395
APT Medical Inc. Class A	30,193	1,469	Qingdao Haier Biomedical Co. Ltd. Class A	278,959	1,393
Hwatsing Technology Co. Ltd. Class A	50,262	1,466	Guangdong Advertising Group Co. Ltd. Class A	2,015,300	1,393
* Sangfor Technologies Inc. Class A	127,679	1,465	Shenzhen Kingdom Sci-Tech Co. Ltd. Class A	871,965	1,392
HUYA Inc. ADR	468,015	1,465	Shenzhen Topband Co. Ltd. Class A	1,084,300	1,390
Shandong Publishing & Media Co. Ltd. Class A	1,297,287	1,464	CNSIG Inner Mongolia Chemical Industry Co. Ltd. Class A	1,271,974	1,390
Tianshan Aluminum Group Co. Ltd. Class A	1,653,200	1,464	*.3 Viva Biotech Holdings	8,471,158	1,389
Zhejiang Huace Film & Television Co. Ltd. Class A	1,902,400	1,463	Moon Environment Technology Co. Ltd. Class A	794,000	1,389
Eastern Communications Co. Ltd. Class A	819,500	1,463	Chow Tai Seng Jewellery Co. Ltd. Class A	687,201	1,387
* Genimous Technology Co. Ltd. Class A	1,322,640	1,459	Hubei Jumpcan Pharmaceutical Co. Ltd. Class A	373,617	1,384
* Verisilicon Microelectronics Shanghai Co. Ltd. Class A	199,829	1,458	Fulin Precision Co. Ltd. Class A	953,570	1,383
Zhejiang Wanfeng Auto Wheel Co. Ltd. Class A	2,091,500	1,453	Shennan Circuits Co. Ltd. Class A	145,287	1,382
Lihuayi Wei Yuan Chemical Co. Ltd. Class A	540,956	1,453	Guangxi Liugong Machinery Co. Ltd. Class A	1,570,163	1,378
* Shandong Yisheng Livestock & Poultry Breeding Co. Ltd. Class A	1,036,813	1,446	Jiangling Motors Corp. Ltd. Class A	617,478	1,375
North Industries Group Red Arrow Co. Ltd. Class A	739,900	1,443	Guizhou Panjiang Refined Coal Co. Ltd. Class A	1,651,900	1,375
Beijing Yuanliu Hongyuan Electronic Technology Co. Ltd. Class A	191,235	1,440	Sino-Platinum Metals Co. Ltd. Class A	689,858	1,375
Shaanxi Beiyuan Chemical Industry Group Co. Ltd. Class A	2,011,140	1,440	Zhejiang Weixing Industrial Development Co. Ltd. Class A	968,668	1,373
Beijing Strong Biotechnologies Inc. Class A	569,700	1,439	China CAMC Engineering Co. Ltd. Class A	1,140,800	1,371
Zheshang Securities Co. Ltd. Class A	1,044,547	1,439	Shenzhen Yan Tian Port Holding Co. Ltd. Class A	2,032,955	1,370
Tangshan Sanyou Chemical Industries Co. Ltd. Class A	1,820,900	1,439	Zhejiang Orient Financial Holdings Group Co. Ltd. Class A	2,718,627	1,368
* Beijing Orient National Communication Science & Technology Co. Ltd. Class A	1,008,100	1,436	Beijing Zhong Ke San Huan High-Tech Co. Ltd. Class A	962,205	1,366
Xinxiang Richful Lube Additive Co. Ltd. Class A	247,190	1,434	Shandong Xinhua Pharmaceutical Co. Ltd. Class A	475,500	1,365
Zhejiang HangKe Technology Inc. Co. Class A	426,585	1,433	Sansteel Minguang Co. Ltd. Fujian Class A	2,107,900	1,363
* Yonghui Superstores Co. Ltd. Class A	3,399,100	1,431	Beijing Tongtech Co. Ltd. Class A	526,422	1,363
* Jiangxi Ganneng Co. Ltd. Class A	1,253,000	1,431	Shandong Bohui Paper Industrial Co. Ltd. Class A	1,434,600	1,363
Shijiazhuang Shangtai Technology Co. Ltd. Class A	230,100	1,431	* China Aluminum International Engineering Corp. Ltd. Class A	2,092,700	1,362
Empyrean Technology Co. Ltd. Class A	101,183	1,430	Eternal Asia Supply Chain Management Ltd. Class A	2,267,197	1,358
Mayinglong Pharmaceutical Group Co. Ltd. Class A	455,425	1,425	Norinco International Cooperation Ltd. Class A	872,185	1,358
Suzhou Nanomicro Technology Co. Ltd. Class A	339,400	1,425	Zhejiang Jiemei Electronic & Technology Co. Ltd. Class A	356,260	1,354
Bank of Qingdao Co. Ltd. Class A	3,192,893	1,423	Guangdong Kinlong Hardware Products Co. Ltd. Class A	202,300	1,354
* Beijing North Star Co. Ltd. Class A	5,026,781	1,422	Wuxi Paikexin New Materials Technology Co. Ltd. Class A	118,600	1,352
* PCI Technology Group Co. Ltd. Class A	1,814,000	1,420	CITIC Heavy Industries Co. Ltd. Class A	2,697,687	1,349
Piesat Information Technology Co. Ltd. Class A	238,662	1,419	Advanced Technology & Materials Co. Ltd. Class A	1,038,800	1,347
Fujian Boss Software Development Co. Ltd. Class A	729,480	1,419	* KBC Corp. Ltd. Class A	125,594	1,347
Ausnutria Dairy Corp. Ltd.	4,025,000	1,416	Sinomach Heavy Equipment Group Co. Ltd. Class A	3,317,800	1,347
Hexing Electrical Co. Ltd. Class A	456,320	1,416	* Lifan Technology Group Co. Ltd. Class A	2,577,600	1,346
*.1,3 Shimao Services Holdings Ltd.	9,158,563	1,416	Wencan Group Co. Ltd. Class A	245,885	1,345
Zhuhai CosMX Battery Co. Ltd. Class A	500,235	1,415	CMST Development Co. Ltd. Class A	1,922,706	1,344
Beijing eGOVA Co. Ltd. Class A	591,742	1,414	Guocheng Mining Co. Ltd. Class A	935,164	1,343
Shenzhen Woer Heat-Shrinkable Material Co. Ltd. Class A	1,446,000	1,412			
Sichuan Teway Food Group Co. Ltd. Class A	699,942	1,411			
Xianhe Co. Ltd. Class A	575,100	1,411			
Yunda Holding Co. Ltd. Class A	1,130,885	1,410			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Zhejiang Yongtai Technology Co. Ltd. Class A	772,264	1,341	Shanghai Flyco Electrical Appliance Co. Ltd. Class A	173,746	1,276
Baiyin Nonferrous Group Co. Ltd. Class A	3,567,400	1,341	Chongqing Water Group Co. Ltd. Class A	1,660,200	1,275
Joyoung Co. Ltd. Class A	733,277	1,338	Henan Yuguang Gold & Lead Co. Ltd. Class A	1,507,400	1,273
Alpha Group Class A	1,335,100	1,332	Anhui Construction Engineering Group Co. Ltd. Class A	1,928,587	1,272
Suning Universal Co. Ltd. Class A	3,542,392	1,331	Shandong Jinjing Science & Technology Co. Ltd. Class A	1,358,800	1,271
China XD Electric Co. Ltd. Class A	2,105,883	1,331	Luoyang Xinqianglian Slewing Bearing Co. Ltd. Class A	251,693	1,271
Jiangsu Xinquan Automotive Trim Co. Ltd. Class A	214,972	1,331	Kingsemi Co. Ltd. Class A	61,300	1,269
Shenzhen Agricultural Products Group Co. Ltd. Class A	1,482,400	1,329	Shenzhen Infogem Technologies Co. Ltd. Class A	770,500	1,268
Shanghai Sinyang Semiconductor Materials Co. Ltd. Class A	264,700	1,328	Zhejiang Communications Technology Co. Ltd. Class A	2,424,941	1,268
Huapont Life Sciences Co. Ltd. Class A	1,996,100	1,326	JCHX Mining Management Co. Ltd. Class A	256,000	1,268
City Development Environment Co. Ltd. Class A	880,900	1,324	Lier Chemical Co. Ltd. Class A	767,622	1,265
Hunan Changyuan Lico Co. Ltd. Class A	1,135,273	1,323	Shenzhen Leaguer Co. Ltd. Class A	1,195,900	1,263
Hangzhou Dptech Technologies Co. Ltd. Class A	659,931	1,322	Western Region Gold Co. Ltd. Class A	713,000	1,262
Lushang Freda Pharmaceutical Co. Ltd. Class A	884,000	1,321	Guangzhou Baiyun International Airport Co. Ltd. Class A	870,400	1,260
Suofeiya Home Collection Co. Ltd. Class A	535,400	1,318	Chengdu Wintrue Holding Co. Ltd. Class A	1,102,400	1,259
CTS International Logistics Corp. Ltd. Class A	1,327,532	1,314	Jiangsu Jiangyin Rural Commercial Bank Co. Ltd. Class A	2,506,315	1,257
Jinhui Liquor Co. Ltd. Class A	349,682	1,314	Zhongshan Public Utilities Group Co. Ltd. Class A	1,257,430	1,254
Huafon Microfibre Shanghai Technology Co. Ltd. Class A	1,824,763	1,313	Xinyu Iron & Steel Co. Ltd. Class A	2,250,100	1,252
Sichuan Jiuzhou Electric Co. Ltd. Class A	1,116,000	1,313	China Merchants Port Group Co. Ltd. Class A	581,974	1,249
Pengdu Agriculture & Animal Husbandry Co. Ltd. Class A	5,811,900	1,312	Zhejiang Medicine Co. Ltd. Class A	841,500	1,248
Shanghai Fullhan Microelectronics Co. Ltd. Class A	203,110	1,309	Chongqing Zongshen Power Machinery Co. Ltd. Class A	1,423,595	1,243
Fujian Star-net Communication Co. Ltd. Class A	529,433	1,308	Ganzhou Teng Yuan Cobalt New Material Co. Ltd. Class A	228,159	1,241
Milkyway Chemical Supply Chain Service Co. Ltd. Class A	147,000	1,307	Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. Class A	845,509	1,239
Quectel Wireless Solutions Co. Ltd. Class A	199,918	1,306	Tongyu Heavy Industry Co. Ltd. Class A	3,654,500	1,239
China National Accord Medicines Corp. Ltd. Class A	331,563	1,305	Shanghai Belling Co. Ltd. Class A	574,800	1,238
CGN Nuclear Technology Development Co. Ltd. Class A	1,314,728	1,305	Beijing Aerospace Shenzhou Intelligent Equipment Technology Co. Ltd. Class A	702,000	1,233
Shanghai Stonehill Technology Co. Ltd. Class A	3,404,121	1,304	Wintime Energy Group Co. Ltd. Class A	6,570,800	1,231
Beijing Capital Development Co. Ltd. Class A	2,560,813	1,301	Hunan Aihua Group Co. Ltd. Class A	392,897	1,229
Chongqing Taiji Industry Group Co. Ltd. Class A	228,400	1,299	North Hujin Chemical Industries Co. Ltd. Class A	1,535,800	1,229
Chengzhi Co. Ltd. Class A	1,133,107	1,297	Hainan Development Holdings Nanhai Co. Ltd. Class A	984,600	1,224
Yantai Zhenghai Magnetic Material Co. Ltd. Class A	793,700	1,296	Nuode New Materials Co. Ltd. Class A	1,508,846	1,223
Xinjiang Xintai Natural Gas Co. Ltd. Class A	347,960	1,296	Beiqi Foton Motor Co. Ltd. Class A	2,949,100	1,222
Sino Biological Inc. Class A	108,269	1,296	Red Star Macalline Group Corp. Ltd. Class A	2,095,464	1,220
Hubei Yihua Chemical Industry Co. Ltd. Class A	930,400	1,294	Holitech Technology Co. Ltd. Class A	2,698,600	1,217
Rockchip Electronics Co. Ltd. Class A	145,199	1,294	Jinneng Holding Shanxi Electric Power Co. Ltd. Class A	2,901,501	1,215
Niu Technologies ADR	598,668	1,293	Shenzhen Desay Battery Technology Co. Class A	278,655	1,215
Ningbo Huaxiang Electronic Co. Ltd. Class A	727,600	1,292	Xian International Medical Investment Co. Ltd. Class A	947,000	1,213
Hubei Biocause Pharmaceutical Co. Ltd. Class A	3,029,791	1,292	PharmaBlock Sciences Nanjing Inc. Class A	195,977	1,210
Yunnan Chihong Zinc&Germanium Co. Ltd. Class A	1,826,200	1,291	Lao Feng Xiang Co. Ltd. Class A	142,228	1,210
China Tungsten & Hightech Materials Co. Ltd. Class A	1,060,020	1,291	Shenzhen Changhong Technology Co. Ltd. Class A	473,753	1,209
Guangzhou Shiyuan Electronic Technology Co. Ltd. Class A	224,104	1,287	JS Corrugating Machinery Co. Ltd. Class A	610,600	1,207
Chongqing Sanfeng Environment Group Corp. Ltd. Class A	1,207,100	1,284	Everbright Securities Co. Ltd. Class H	1,773,632	1,205
Xinjiang Communications Construction Group Co. Ltd. Class A	603,000	1,282	Chengdu Kanghua Biological Products Co. Ltd. Class A	124,909	1,201
Keboda Technology Co. Ltd. Class A	138,400	1,282	Suzhou Gold Mantis Construction Decoration Co. Ltd. Class A	2,121,150	1,200
Jinlei Technology Co. Ltd. Class A	300,359	1,282	Tianjin 712 Communication & Broadcasting Co. Ltd. Class A	329,300	1,198
Juewei Food Co. Ltd. Class A	265,364	1,281	BeiGene Ltd. Class A	58,838	1,195
AVIC Chengdu UAS Co. Ltd. Class A	206,479	1,280	Zhejiang Wanliyang Co. Ltd. Class A	1,102,725	1,194
Opple Lighting Co. Ltd. Class A	479,456	1,279			
Guangdong Tapai Group Co. Ltd. Class A	1,237,687	1,276			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
China Express Airlines Co. Ltd. Class A	1,222,790	1,194	Shandong Hi-Speed Road & Bridge Co. Ltd. Class A	1,416,900	1,129
Jiangsu Azure Corp. Class A	944,100	1,194	Shengda Resources Co. Ltd. Class A	648,000	1,127
Beijing SuperMap Software Co. Ltd. Class A	455,102	1,193	Guizhou Chanhen Chemical Corp. Class A	441,000	1,127
Wuxi NCE Power Co. Ltd. Class A	225,587	1,193	Shinghua Advanced Material Group Co. Ltd. Class A	158,504	1,126
Autohome Inc. Class A	179,728	1,191	Zhejiang Jingu Co. Ltd. Class A	1,054,612	1,125
BOC International China Co. Ltd. Class A	798,300	1,190	China First Heavy Industries Co. Ltd. Class A	2,801,700	1,118
Zhejiang Akcome New Energy Technology Co. Ltd.	3,917,400	1,189	Guangdong Hongtu Technology Holdings Co. Ltd. Class A	503,169	1,115
Suzhou Good-Ark Electronics Co. Ltd. Class A	736,800	1,188	Beijing VRV Software Corp. Ltd. Class A	1,547,200	1,114
Guangzhou Wondfo Biotech Co. Ltd. Class A	329,576	1,186	Chengdu Fusen Noble-House Industrial Co. Ltd. Class A	600,500	1,113
Bear Electric Appliance Co. Ltd. Class A	158,890	1,184	Chifeng Jilong Gold Mining Co. Ltd. Class A	552,900	1,113
Tasly Pharmaceutical Group Co. Ltd. Class A	584,000	1,182	Sumavision Technologies Co. Ltd. Class A	1,459,200	1,112
China Film Co. Ltd. Class A	723,532	1,182	Jinneng Science&Technology Co. Ltd. Class A	986,880	1,111
Shanghai Shibei Hi-Tech Co. Ltd. Class B	7,242,525	1,181	CCCG Real Estate Corp. Ltd. Class A	731,300	1,111
IRICO Display Devices Co. Ltd. Class A	1,426,500	1,181	Wellhope Foods Co. Ltd. Class A	921,083	1,110
Gansu Qilianshan Cement Group Co. Ltd. Class A	795,100	1,180	Shanghai Medicion Inc. Class A	113,255	1,109
Lancy Co. Ltd. Class A	396,400	1,180	China National Medicines Corp. Ltd. Class A	281,700	1,108
Shandong Longda Meishi Co. Ltd. Class A	1,142,099	1,179	Hunan TV & Broadcast Intermediary Co. Ltd. Class A	1,428,270	1,108
Anhui Tatfook Technology Co. Ltd. Class A	764,216	1,179	Bluestar Adisseo Co. Class A	1,072,112	1,107
First Tractor Co. Ltd. Class A	744,400	1,178	Guangdong South New Media Co. Ltd. Class A	222,495	1,105
FAWER Automotive Parts Co. Ltd. Class A	1,637,010	1,177	Offcn Education Technology Co. Ltd. Class A	2,041,662	1,103
PNC Process Systems Co. Ltd. Class A	308,880	1,177	Huaan Securities Co. Ltd. Class A	1,664,800	1,099
Xinfengming Group Co. Ltd. Class A	681,669	1,174	Topsec Technologies Group Inc. Class A	854,400	1,098
Xiamen Amoytop Biotech Co. Ltd. Class A	195,362	1,174	China Fangda Group Co. Ltd. Class B	4,848,095	1,097
ZWSOFT Co. Ltd. Guangzhou Class A	79,643	1,173	Ningbo Peacebird Fashion Co. Ltd. Class A	512,029	1,097
CanSino Biologics Inc. Class A	108,088	1,172	Suzhou Anjie Technology Co. Ltd. Class A	559,721	1,096
Zhejiang Shuanghuan Driveline Co. Ltd. Class A	323,162	1,171	Shanghai Zijiang Enterprise Group Co. Ltd. Class A	1,642,603	1,096
Tangrenshen Group Co. Ltd. Class A	1,270,500	1,169	Shenzhen Jinjia Group Co. Ltd. Class A	1,360,968	1,094
Guangdong Shenglu Telecommunication Tech Co. Ltd. Class A	884,631	1,168	Cosmopolitan International Holdings Ltd.	2,446,156	1,094
Focused Photonics Hangzhou Inc. Class A	469,100	1,165	Sinocelltech Group Ltd. Class A	160,541	1,090
Betta Pharmaceuticals Co. Ltd. Class A	140,100	1,165	China Nonferrous Metal Industry's Foreign Engineering & Construction Co. Ltd. Class A	1,746,900	1,089
Beijing Jingyuntong Technology Co. Ltd. Class A	1,842,380	1,164	Zhejiang Ausun Pharmaceutical Co. Ltd. Class A	522,760	1,089
Guangdong Electric Power Development Co. Ltd. Class A	1,588,300	1,164	Jinke Properties Group Co. Ltd. Class A	4,716,739	1,088
Jiangsu Cnano Technology Co. Ltd. Class A	291,265	1,163	Qinhuangdao Port Co. Ltd. Class A	2,673,200	1,086
Shanghai AJ Group Co. Ltd. Class A	1,631,100	1,162	Keshun Waterproof Technologies Co. Ltd. Class A	1,167,720	1,086
Kidswant Children Products Co. Ltd. Class A	985,213	1,162	Zotye Automobile Co. Ltd. Class A	2,255,300	1,085
Grimm Advanced Materials Co. Ltd. Class A	676,800	1,161	Zhejiang Jiechang Linear Motion Technology Co. Ltd. Class A	397,261	1,085
Skyworth Digital Co. Ltd. Class A	701,757	1,158	Foryou Corp. Class A	238,590	1,085
Three's Co. Media Group Co. Ltd. Class A	140,632	1,157	Shenzhen Click Technology Co. Ltd. Class A	554,900	1,083
Farasis Energy Gan Zhou Co. Ltd. Class A	480,518	1,157	DaShenLin Pharmaceutical Group Co. Ltd. Class A	332,248	1,081
Shanghai Pudong Construction Co. Ltd. Class A	1,302,839	1,156	Luxin Pharmaceuticals Group Stock Co. Ltd. Class A	1,325,601	1,081
Qinghai Hu Zhu TianYouDe Highland Barley Spirit Co. Ltd. Class A	560,688	1,155	Polaris Bay Group Co. Ltd. Class A	810,100	1,080
Hwa Create Co. Ltd. Class A	304,900	1,150	Luenmei Quantum Co. Ltd. Class A	1,340,770	1,078
Xiangtan Electric Manufacturing Co. Ltd. Class A	581,500	1,146	Amoy Diagnostics Co. Ltd. Class A	362,970	1,078
PhiChem Corp. Class A	472,160	1,144	Orient Group Inc. Class A	3,504,600	1,078
Suplet Power Co. Ltd. Class A	507,650	1,141	Liaoning Cheng Da Co. Ltd. Class A	643,300	1,076
Yibin Tianyuan Group Co. Ltd. Class A	1,517,850	1,141	Guangdong Aofei Data Technology Co. Ltd. Class A	890,070	1,076
Camel Group Co. Ltd. Class A	1,012,512	1,140	Shandong Dongyue Organosilicon Material Co. Ltd. Class A	922,000	1,073
Shenzhen Clou Electronics Co. Ltd. Class A	1,560,016	1,139	Cheng De Lolo Co. Ltd. Class A	929,868	1,072
Goldenmax International Group Ltd. Class A	858,300	1,138	Pacific Textiles Holdings Ltd.	5,618,123	1,071
Shanghai Tongji Science & Technology Industrial Co. Ltd. Class A	835,500	1,137	NanJi E-Commerce Co. Ltd. Class A	2,289,093	1,068
Chengdu Leejun Industrial Co. Ltd. Class A	1,188,300	1,137	Sinchem International Corp. Class A	1,572,300	1,068
Kingfa Sci & Tech Co. Ltd. Class A	1,082,100	1,136	Winall Hi-Tech Seed Co. Ltd. Class A	855,960	1,068
Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd. Class A	2,312,300	1,134	DeHua TB New Decoration Materials Co. Ltd. Class A	821,154	1,067
Minmetals Capital Co. Ltd. Class A	1,632,100	1,134	Renhe Pharmacy Co. Ltd. Class A	1,128,600	1,066
Zhejiang Yasha Decoration Co. Ltd. Class A	1,623,492	1,133			
Yunnan Energy Investment Co. Ltd. Class A	834,362	1,132			
Zhejiang Qianjiang Motorcycle Co. Ltd. Class A	655,700	1,131			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Hunan Er-Kang Pharmaceutical Co. Ltd. Class A	2,233,600	1,066	Jinan Shengguan Group Share Holding Co. Ltd. Class A	336,000	999
Yunnan Lincang Xinyuan Germanium Industrial Co. Ltd. Class A	607,489	1,063	China Hainan Rubber Industry Group Co. Ltd. Class A	1,622,000	994
Hongbo Co. Ltd. Class A	231,726	1,061	Dongguan Development Holdings Co. Ltd. Class A	805,100	993
Nanjing Gaoke Co. Ltd. Class A	1,260,300	1,059	Anhui Huiilong Agricultural Means of Production Co. Ltd. Class A	1,159,352	993
Shaanxi Provincial Natural Gas Co. Ltd. Class A	1,084,100	1,057	Archermind Technology Nanjing Co. Ltd. Class A	156,995	993
Shanxi Blue Flame Holding Co. Ltd. Class A	995,643	1,056	Ningbo Jifeng Auto Parts Co. Ltd. Class A	495,200	993
China Petroleum Engineering Corp. Class A	2,303,400	1,052	China High Speed Transmission Equipment Group Co. Ltd.	4,221,236	987
Shenwan Hongyuan Group Co. Ltd. Class H	5,659,200	1,050	Anhui Huaheng Biotechnology Co. Ltd. Class A	71,204	987
Zhejiang Sanmei Chemical Industry Co. Ltd. Class A	271,400	1,050	Lianhe Chemical Technology Co. Ltd. Class A	926,552	986
China High Speed Railway Technology Co. Ltd. Class A	3,251,913	1,049	Henan Yuneng Holdings Co. Ltd. Class A	1,485,524	985
Tibet Urban Development & Investment Co. Ltd. Class A	653,100	1,049	Beijing Haixin Energy Technology Co. Ltd. Class A	2,051,961	983
Tibet Summit Resources Co. Ltd. Class A	543,640	1,048	Edan Instruments Inc. Class A	671,600	983
Tonghua Dongbao Pharmaceutical Co. Ltd. Class A	690,193	1,047	Minmetals Development Co. Ltd. Class A	774,210	979
Guangdong Jia Yuan Technology Shares Co. Ltd. Class A	376,661	1,046	Jinghua Pharmaceutical Group Co. Ltd. Class A	772,963	978
Ningbo Yunsheng Co. Ltd. Class A	1,100,300	1,045	Top Resource Energy Co. Ltd. Class A	762,200	977
INKON Life Technology Co. Ltd. Class A	743,300	1,045	Jiangsu Shagang Co. Ltd. Class A	1,774,700	975
Hangxiao Steel Structure Co. Ltd. Class A	2,212,840	1,044	CETC Chips Technology Inc. Class A	495,000	974
Telling Telecommunication Holding Co. Ltd. Class A	864,300	1,044	Bank of Lanzhou Co. Ltd. Class A	2,417,700	972
Shenzhen Neptunus Bioengineering Co. Ltd. Class A	2,479,900	1,044	Xinhu Zhongbao Co. Ltd. Class A	2,981,200	970
Jiangsu Changshu Rural Commercial Bank Co. Ltd. Class A	1,038,400	1,044	Innuovo Technology Co. Ltd. Class A	1,168,300	970
Shanghai AtHub Co. Ltd. Class A	383,838	1,042	Tongling Jingda Special Magnet Wire Co. Ltd. Class A	1,734,400	970
Sanwei Holding Group Co. Ltd. Class A	427,000	1,039	Hualan Biological Vaccine Inc. Class A	238,100	970
Shenzhen Microgate Technology Co. Ltd. Class A	688,200	1,036	Fushun Special Steel Co. Ltd. Class A	766,800	969
China Reform Health Management & Services Group Co. Ltd. Class A	732,103	1,035	Luyang Energy-Saving Materials Co. Ltd.	458,998	967
Shandong Xiantan Co. Ltd. Class A	1,040,300	1,035	Shaanxi Huaqin Technology Industry Co. Ltd. Class A	50,822	967
Great Chinasoft Technology Co. Ltd. Class A	689,000	1,033	Bayondsoft Corp. Class A	610,300	965
Shanghai Awinic Technology Co. Ltd. Class A	90,749	1,032	Easyhome New Retail Group Co. Ltd. Class A	2,016,000	964
Bank of Suzhou Co. Ltd. Class A	1,199,880	1,030	Zhejiang Runtu Co. Ltd. Class A	1,053,712	963
Nanjing Hanrui Cobalt Co. Ltd. Class A	246,600	1,029	Visual China Group Co. Ltd. Class A	497,697	963
Winner Medical Co. Ltd. Class A	187,129	1,028	Hand Enterprise Solutions Co. Ltd. Class A	845,500	962
Hoymiles Power Electronics Inc. Class A	33,500	1,026	Vats Liquor Chain Store Management JSC Ltd. Class A	349,500	962
Truking Technology Ltd. Class A	666,100	1,025	Changchun Faway Automobile Components Co. Ltd. Class A	764,150	961
Andon Health Co. Ltd. Class A	209,366	1,024	Beijing Dahao Technology Corp. Ltd. Class A	578,880	958
Aerospace Hi-Tech Holdings Group Ltd. Class A	772,084	1,022	Shenzhen Sunline Tech Co. Ltd. Class A	694,400	957
CSG Holding Co. Ltd. Class A	1,382,132	1,022	Guangdong Great River Smarter Logistics Co. Ltd. Class A	317,360	956
Wangfujing Group Co. Ltd. Class A	421,500	1,019	ZheJiang Dali Technology Co. Ltd. Class A	581,440	954
Qingdao Eastsoft Communication Technology Co. Ltd. Class A	511,800	1,018	Tongding Interconnection Information Co. Ltd. Class A	1,265,500	951
Bafang Electric Suzhou Co. Ltd. Class A	155,120	1,013	Zhejiang Meida Industrial Co. Ltd. Class A	655,580	950
Zhongsan Broad Ocean Motor Co. Ltd. Class A	1,457,100	1,012	Shanghai Anlogic Infotech Co. Ltd. Class A	176,890	950
Qingdao East Steel Tower Stock Co. Ltd. Class A	1,036,900	1,011	Sino Wealth Electronic Ltd. Class A	279,255	949
Jiangsu Guoxin Corp. Ltd. Class A	1,035,300	1,009	Ningxia Zhongyin Cashmere Co. Ltd. Class A	4,365,100	949
Inmyshow Digital Technology Group Co. Ltd. Class A	1,226,351	1,009	ADAMA Ltd. Class A	933,088	947
Xinzhi Group Co. Ltd. Class A	409,300	1,009	Sichuan Haite High-tech Co. Ltd. Class A	723,100	946
Shandong WIT Dyne Health Co. Ltd. Class A	226,875	1,007	Sany Heavy Energy Co. Ltd. Class A	234,445	946
Aotecar New Energy Technology Co. Ltd. Class A	2,748,200	1,004	Shanghai DZH Ltd. Class A	891,100	945
Xi'an Bright Laser Technologies Co. Ltd. Class A	68,315	1,002	RiseSun Real Estate Development Co. Ltd. Class A	3,487,556	942
Leshan Giantstar Farming & Husbandry Corp. Ltd. Class A	224,890	1,001	515J Holding Group Co. Ltd. Class A	2,864,381	942
Autobio Diagnostics Co. Ltd. Class A	164,505	1,000	Qingdao Hanhe Cable Co. Ltd. Class A	1,790,630	942
BOE HC SemiTek Corp. Class A	1,098,500	999	Wushang Group Co. Ltd. Class A	797,600	941
			Jiangsu Shuangxing Color Plastic New Materials Co. Ltd. Class A	781,300	940
			Shenzhen Ysstech Info-tech Co. Ltd. Class A	794,000	939
			Shandong Xinchao Energy Corp. Ltd. Class A	2,679,100	939
			Guangdong Dongfang Precision Science & Technology Co. Ltd. Class A	1,490,000	939

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Jiangsu Financial Leasing Co. Ltd. Class A	1,429,900	934	M-Grass Ecology & Environment Group Co. Ltd. Class A	1,505,600	869
Hongta Securities Co. Ltd. Class A	875,000	933	Nanjing Vazyme Biotech Co. Ltd. Class A	190,188	866
Sinosteel Engineering & Technology Co. Ltd. Class A	1,105,300	931	Sinosoft Co. Ltd. Class A	206,700	865
Dosilicon Co. Ltd. Class A	181,798	931	Sunward Intelligent Equipment Co. Ltd. Class A	1,073,708	863
Aisino Corp. Class A	613,200	930	Guangzhou Development Group Inc. Class A	1,132,700	862
Shanghai Dazhong Public Utilities Group Co. Ltd. Class A	2,224,000	930	NSFOCUS Technologies Group Co. Ltd. Class A	687,484	860
Zhejiang Tianyu Pharmaceutical Co. Ltd. Class A	297,711	929	Shanghai Haoyuan Chemexpress Co. Ltd. Class A	97,900	857
Guangdong Zhongnan Iron & Steel Co. Ltd. Class A	2,336,400	927	GRG Metrology & Test Group Co. Ltd. Class A	444,960	856
Shenyang Machine Tool Co. Ltd. Class A	914,500	924	Jiangsu Boqian New Materials Stock Co. Ltd. Class A	221,700	856
Jiajiayue Group Co. Ltd. Class A	610,605	922	Suzhou Recodeal Interconnect System Co. Ltd. Class A	158,611	853
Loncin Motor Co. Ltd. Class A	1,213,000	921	Willfar Information Technology Co. Ltd. Class A	227,740	853
China Enterprise Co. Ltd. Class A	1,995,331	921	Estun Automation Co. Ltd. Class A	331,100	852
Archosaur Games Inc.	3,518,676	921	Windey Energy Technology Group Co. Ltd. Class A	587,600	852
Hunan Zhongke Electric Co. Ltd. Class A	630,497	921	China Science Publishing & Media Ltd. Class A	239,500	851
Rianlon Corp. Class A	212,700	920	Shandong Iron & Steel Co. Ltd. Class A	4,341,200	849
Shanghai Kaibao Pharmaceutical Co. Ltd. Class A	960,700	919	Xilinmen Furniture Co. Ltd. Class A	322,900	848
Wuhan Fingu Electronic Technology Co. Ltd. Class A	601,800	919	Jiangsu Lopal Tech Co. Ltd. Class A	501,667	848
Sensteed Hi-tech Group Class A	4,040,100	917	Shenzhen Kinwong Electronic Co. Ltd. Class A	278,960	844
Nantong Jiangshan Agrochemical & Chemical LLC Class A	359,875	914	Zhongtong Bus Co. Ltd. Class A	600,900	842
Hangzhou Electronic Soul Network Technology Co. Ltd. Class A	276,297	912	Henan Zhongfu Industry Co. Ltd. Class A	1,810,900	842
Shandong Chenming Paper Holdings Ltd. Class H	3,104,406	910	Chengdu RML Technology Co. Ltd. Class A	95,150	840
Xinhua Winshare Publishing & Media Co. Ltd. Class A	520,052	910	Tianjin Port Co. Ltd. Class A	1,446,529	839
Guobang Pharma Ltd. Class A	334,387	910	Shenma Industry Co. Ltd. Class A	780,300	837
Guangdong Provincial Expressway Development Co. Ltd. Class A	821,800	908	Jointo Energy Investment Co. Ltd. Hebei Class A	1,150,600	836
Tianjin Trolia Information Technology Co. Ltd. Class A	1,571,000	908	KingClean Electric Co. Ltd. Class A	265,519	834
Eyebright Medical Technology Beijing Co. Ltd. Class A	36,907	907	Jiangxi Wannianqing Cement Co. Ltd. Class A	824,190	834
Maccura Biotechnology Co. Ltd. Class A	421,315	906	Marssenger Kitchenware Co. Ltd. Class A	342,300	834
Huafu Fashion Co. Ltd. Class A	1,846,024	904	Cangzhou Mingzhu Plastic Co. Ltd. Class A	1,460,190	830
Beijing Balance Medical Technology Co. Ltd. Class A	49,446	904	Ligao Foods Co. Ltd. Class A	112,820	830
Luoniushan Co. Ltd. Class A	1,132,600	901	Digital China Information Service Group Co. Ltd. Class A	496,802	829
Henan Pinggao Electric Co. Ltd. Class A	607,300	900	GuangYuYuan Chinese Herbal Medicine Co. Ltd. Class A	202,000	829
Yantai Changyu Pioneer Wine Co. Ltd. Class A	238,531	899	Chengdu Bright Eye Hospital Co. Ltd. Class A	61,000	829
Nanjing Tanker Corp. Class A	2,195,871	898	JSTI Group Class A	1,085,980	827
Dongjiang Environmental Co. Ltd. Class A	1,174,181	896	Hangzhou Onechance Tech Corp. Class A	254,009	825
Liaoning Chengda Biotechnology Co. Ltd. Class A	196,155	896	Hunan Yuneng New Energy Battery Material Co. Ltd. Class A	167,637	825
Shenzhen Fine Made Electronics Group Co. Ltd. Class A	182,266	893	Chengdu Hongqi Chain Co. Ltd. Class A	1,167,833	824
Shenzhen Center Power Tech Co. Ltd. Class A	452,561	890	Zhejiang Halide New Material Co. Ltd. Class A	1,119,300	823
Tech-Bank Food Co. Ltd. Class A	1,650,160	888	Suzhou Novosense Microelectronics Co. Ltd. Class A	41,979	823
Nations Technologies Inc. Class A	541,000	885	Double Medical Technology Inc. Class A	153,925	822
China Railway Construction Heavy Industry Corp. Ltd. Class A	1,598,303	882	Hainan Jinpan Smart Technology Co. Ltd. Class A	179,236	821
Shenzhen World Union Group Inc. Class A	2,523,380	881	Guangdong Dowstone Technology Co. Ltd. Class A	524,300	819
Shantui Construction Machinery Co. Ltd. Class A	1,241,100	881	Shandong Jincheng Pharmaceutical Group Co. Ltd. Class A	325,400	819
Zhejiang Orient Gene Biotech Co. Ltd. Class A	163,480	879	Shandong Buchang Pharmaceuticals Co. Ltd. Class A	344,994	818
HyUnion Holding Co. Ltd. Class A	943,800	878	Henan Liliang Diamond Co. Ltd. Class A	177,300	817
China Railway Hi-tech Industry Co. Ltd. Class A	797,300	876	Guangdong Hybridio Biotech Co. Ltd. Class A	649,135	816
Client Service International Inc. Class A	412,050	876	Anhui Golden Seed Winery Co. Ltd. Class A	261,100	816
Shenzhen Das Intellictech Co. Ltd. Class A	2,018,100	872	Shanghai Environment Group Co. Ltd. Class A	628,000	813
State Grid Yingda Co. Ltd. Class A	1,300,669	871	Zhejiang Daily Digital Culture Group Co. Ltd. Class A	509,100	812
Micro-Tech Nanjing Co. Ltd. Class A	72,077	871	Triangle Tyre Co. Ltd. Class A	397,800	812
China Harzone Industry Corp. Ltd. Class A	841,475	870	Wuxi Boton Technology Co. Ltd. Class A	369,100	810
			Jiaozuo Wanfang Aluminum Manufacturing Co. Ltd. Class A	1,032,576	809

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Chengdu Kanghong Pharmaceutical Group Co. Ltd. Class A	332,643	807	Chengdu XGimi Technology Co. Ltd. Class A	46,902	738
NYOCOR Co. Ltd. Class A	871,200	807	Jiangzhong Pharmaceutical Co. Ltd. Class A	267,800	737
Ningbo Zhenyu Technology Co. Ltd. Class A	100,473	806	Tangshan Sunfar Silicon Industry Co. Ltd. Class A	315,056	736
DongFeng Automobile Co. Ltd. Class A	961,300	801	Shanghai Bright Power Semiconductor Co. Ltd. Class A	47,668	735
Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. Class A	193,203	800	Shenzhen Minglida Precision Technology Co. Ltd. Class A	179,800	730
Shanghai Shyndec Pharmaceutical Co. Ltd. Class A	568,942	800	Beijing Urban Construction Investment & Development Co. Ltd. Class A	915,500	729
Bestway Marine & Energy Technology Co. Ltd. Class A	1,374,100	800	China West Construction Group Co. Ltd. Class A	788,377	726
Zhejiang Yinlun Machinery Co. Ltd. Class A	332,862	800	Jiangsu Broadcasting Cable Information Network Corp. Ltd. Class A	1,717,100	726
China Coal Xinji Energy Co. Ltd. Class A	1,216,330	800	Shandong Head Group Co. Ltd. Class A	312,967	725
JL Mag Rare-Earth Co. Ltd. Class A	352,064	796	Jinko Power Technology Co. Ltd. Class A	1,444,700	723
Bestechnic Shanghai Co. Ltd. Class A	46,434	792	Shanghai Jahwa United Co. Ltd. Class A	226,300	722
Shunfa Hengye Corp. Class A	1,492,300	791	Beijing Wandong Medical Technology Co. Ltd. Class A	294,200	722
Guangdong Guanghua Sci-Tech Co. Ltd. Class A	410,700	791	Chongqing Chuanyi Automation Co. Ltd. Class A	178,800	721
Appotronics Corp. Ltd. Class A	202,953	788	Beijing Orient Landscape & Environment Co. Ltd. Class A	2,335,600	719
Beijing Sinohytec Co. Ltd. Class A	116,968	787	Realcan Pharmaceutical Group Co. Ltd. Class A	1,464,500	718
Jihua Group Corp. Ltd. Class A	1,986,800	785	RongFa Nuclear Equipment Co. Ltd. Class A	1,014,300	718
Shenzhen Zhaowei Machinery & Electronic Co. Ltd. Class A	78,100	781	Jiangsu Dingsheng New Energy Materials Co. Ltd. Class A	386,800	716
Dalian Huanrui Heavy Industry Group Co. Ltd. Class A	1,248,079	780	Hangzhou Honghua Digital Technology Stock Co. Ltd. Class A	52,234	710
Bank of Xi'an Co. Ltd. Class A	1,640,339	779	Suzhou Zelgen Biopharmaceutical Co. Ltd. Class A	113,808	708
Konka Group Co. Ltd. Class A	1,345,700	778	YanTai Shuangta Food Co. Ltd. Class A	1,114,400	707
Qingdao Port International Co. Ltd. Class A	951,020	778	Era Co. Ltd. Class A	974,000	707
CSSC Science & Technology Co. Ltd. Class A	321,600	777	Zhejiang Garden Biopharmaceutical Co. Ltd. Class A	483,991	704
TRS Information Technology Corp. Ltd. Class A	353,400	777	Shandong Sinobioway Biomedicine Co. Ltd. Class A	298,000	704
COFCO Sugar Holding Co. Ltd. Class A	661,500	776	Sichuan Injet Electric Co. Ltd. Class A	99,100	701
ApicHope Pharmaceutical Co. Ltd. Class A	197,700	774	Monalisa Group Co. Ltd. Class A	338,185	699
CIMC Vehicles Group Co. Ltd. Class A	558,100	773	Lingyun Industrial Corp. Ltd. Class A	621,200	696
Zhejiang Starry Pharmaceutical Co. Ltd. Class A	354,733	770	Chengdu ALD Aviation Manufacturing Corp. Class A	272,300	696
Nanjing Xinjiekou Department Store Co. Ltd. Class A	731,872	770	Zhejiang Tiantie Industry Co. Ltd. Class A	914,970	695
Baoji Titanium Industry Co. Ltd. Class A	176,742	770	China Publishing & Media Co. Ltd. Class A	600,000	694
XTC New Energy Materials Xiamen Co. Ltd. Class A	133,714	770	Wondershare Technology Group Co. Ltd. Class A	62,800	693
China Everbright Greentech Ltd.	7,599,690	769	Neway Valve Suzhou Co. Ltd. Class A	344,900	690
Beijing Water Business Doctor Co. Ltd. Class A	813,300	768	Hangzhou Haoyue Personal Care Co. Ltd. Class A	126,853	690
Guizhou Broadcasting & TV Information Network Co. Ltd. Class A	544,100	768	Shanghai Aerospace Automobile Electromechanical Co. Ltd. Class A	741,800	688
Deppon Logistics Co. Ltd. Class A	375,100	767	Sino GeoPhysical Co. Ltd. Class A	286,763	684
Xiamen Intretech Inc. Class A	319,260	762	Anhui Hengyuan Coal Industry & Electricity Power Co. Ltd. Class A	531,400	681
BGI Genomics Co. Ltd. Class A	113,290	762	Center International Group Co. Ltd. Class A	298,188	681
FESCO Group Co. Ltd. Class A	250,900	760	Beijing Sifang Automation Co. Ltd. Class A	354,000	680
Guangzhou Zhiguang Electric Co. Ltd. Class A	786,900	757	Jollywood Suzhou Sunwatt Co. Ltd. Class A	454,300	680
Hangzhou Iron & Steel Co. Class A	1,286,900	756	Black Peony Group Co. Ltd. Class A	854,300	679
Zhejiang Chengchang Technology Co. Ltd. Class A	62,490	755	Triumph New Energy Co. Ltd. Class A	361,900	678
Anhui Heli Co. Ltd. Class A	330,200	754	Fujian Snowman Co. Ltd. Class A	661,700	678
Changchun BCHT Biotechnology Co. Ltd. Class A	86,488	752	Longhua Technology Group Luoyang Co. Ltd. Class A	684,800	675
Yotrio Group Co. Ltd. Class A	1,733,900	751	Shinva Medical Instrument Co. Ltd. Class A	203,700	672
Blivex Energy Technology Co. Ltd. Class A	3,837,700	751	COSCO SHIPPING Specialized Carriers Co. Ltd. Class A	950,800	672
Shanghai Chinafortune Co. Ltd. Class A	446,500	751	Vcanbio Cell & Gene Engineering Corp. Ltd. Class A	232,874	669
Transfar Zhilian Co. Ltd. Class A	1,103,868	749	Xi'An Shaangu Power Co. Ltd. Class A	629,400	668
Semtronix Corp. Class A	59,801	745	Shenzhen Hopewind Electric Co. Ltd. Class A	199,280	667
Shandong Dawn Polymer Co. Ltd. Class A	400,200	743			
Beijing CTJ Information Technology Co. Ltd. Class A	89,169	743			
Shenzhen Gongjin Electronics Co. Ltd. Class A	582,100	742			
Jiangsu Zhongnan Construction Group Co. Ltd. Class A	3,591,330	741			
Qingdao Rural Commercial Bank Corp. Class A	2,000,025	741			
XGD Inc. Class A	232,400	739			
Unilumin Group Co. Ltd. Class A	842,477	738			

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
• Youzu Interactive Co. Ltd. Class A	441,400	666	East China Engineering Science & Technology Co. Ltd. Class A	508,975	601
OPT Machine Vision Tech Co. Ltd. Class A	47,524	662	• Jin Tong Ling Technology Group Co. Ltd. Class A	1,488,900	599
Yueyang Forest & Paper Co. Ltd. Class A	754,835	659	Zhejiang Tony Electronic Co. Ltd. Class A	106,800	599
INESA Intelligent Tech Inc. Class A	382,700	657	• Tunghsu Optoelectronic Technology Co. Ltd. Class A	2,004,307	597
Zhejiang Conba Pharmaceutical Co. Ltd. Class A	916,000	656	Bros Eastern Co. Ltd. Class A	794,200	596
• New Journey Health Technology Group Co. Ltd. Class A	1,493,100	651	Dongfang Electronics Co. Ltd. Class A	576,600	596
Vantone Neo Development Group Co. Ltd. Class A	842,700	650	Fujian Apex Software Co. Ltd. Class A	76,400	596
Zhejiang Semir Garment Co. Ltd. Class A	778,119	649	• Harbin Hatou Investment Co. Ltd. Class A	732,396	595
QuantumCTek Co. Ltd. Class A	36,777	649	Chongyi Zhangyuan Tungsten Industry Co. Ltd. Class A	776,230	594
Shenzhen New Nanshan Holding Group Co. Ltd. Class A	1,512,200	647	Jiangsu Kanion Pharmaceutical Co. Ltd. Class A	257,700	591
Nanjing Cosmos Chemical Co. Ltd. Class A	73,500	645	Zhejiang Construction Investment Group Co. Ltd. Class A	361,400	591
Guizhou Zhenhua E-chem Inc. Class A	202,435	644	Shanghai Yaoji Technology Co. Ltd. Class A	185,200	588
• Top Energy Co. Ltd. Shanxi Class A	505,400	643	Shenzhen Infinoa Ltd. Class A	504,000	588
Jenkem Technology Co. Ltd. Class A	37,841	642	Hainan Mining Co. Ltd. Class A	645,600	587
• China Grand Automotive Services Group Co. Ltd. Class A	2,437,800	640	Servyou Software Group Co. Ltd. Class A	139,400	587
Ningbo Boway Alloy Material Co. Ltd. Class A	300,000	640	• Shenzhen Deren Electronic Co. Ltd. Class A	454,700	586
Xizi Clean Energy Equipment Manufacturing Co. Ltd. Class A	370,440	637	Shenzhen Chipscreen Biosciences Co. Ltd. Class A	183,068	586
• Rising Nonferrous Metals Share Co. Ltd. Class A	128,600	637	• Baoding Tianwei Baobian Electric Co. Ltd. Class A	950,600	586
Sichuan Jiuyuan Yinhai Software Co. Ltd. Class A	183,700	636	• Guangdong DFP New Material Group Co. Ltd. Class A	1,078,400	585
Zhejiang Hisun Pharmaceutical Co. Ltd. Class A	455,800	636	Kailuan Energy Chemical Co. Ltd. Class A	644,200	584
Huaming Power Equipment Co. Ltd. Class A	375,200	636	Dashang Co. Ltd. Class A	248,500	582
Tianneng Battery Group Co. Ltd. Class A	144,857	636	Tuoxin Pharmaceutical Group Co. Ltd. Class A	82,354	581
Chongqing Zaisheng Technology Corp. Ltd. Class A	1,050,010	635	C*Core Technology Co. Ltd. Class A	141,467	580
Jinyu Bio-Technology Co. Ltd. Class A	495,900	634	Jiangsu Amer New Material Co. Ltd. Class A	566,800	577
Blue Sail Medical Co. Ltd. Class A	663,503	634	Dongfeng Electronic Technology Co. Ltd. Class A	367,509	576
Sichuan EM Technology Co. Ltd. Class A	383,000	633	TDG Holdings Co. Ltd. Class A	487,600	576
Toly Bread Co. Ltd. Class A	52,761	630	QuakeSafe Technologies Co. Ltd. Class A	223,142	574
• COL Group Co. Ltd. Class A	327,300	630	BMC Medical Co. Ltd. Class A	40,000	574
Shenzhen Tellus Holding Co. Ltd. Class A	275,900	625	• Chengdu Guoguang Electric Co. Ltd. Class A	49,579	572
Huabao Flavours & Fragrances Co. Ltd. Class A	204,344	622	Beijing Haoehua Energy Resource Co. Ltd. Class A	737,300	570
Triumph Science & Technology Co. Ltd. Class A	394,900	622	• North China Pharmaceutical Co. Ltd. Class A	684,100	570
Wuhan Keqian Biology Co. Ltd. Class A	231,984	622	Giantec Semiconductor Corp. Class A	66,053	566
Primarius Technologies Co. Ltd. Class A	189,183	621	Guizhou Guihang Automotive Components Co. Ltd. Class A	318,100	566
Zhejiang Shaoxing Ruifeng Rural Commercial Bank Co. Ltd. Class A	857,694	621	China Animal Husbandry Industry Co. Ltd. Class A	372,400	565
• CIG Shanghai Co. Ltd. Class A	125,300	620	• Autel Intelligent Technology Corp. Ltd. Class A	148,007	563
Wuxi Rural Commercial Bank Co. Ltd. Class A	888,900	619	DBAPP Security Ltd. Class A	34,775	563
• Beijing Aosaikang Pharmaceutical Co. Ltd. Class A	430,100	617	Rainbow Digital Commercial Co. Ltd. Class A	759,992	562
Sichuan Hongda Co. Ltd. Class A	946,600	617	Shenzhen Toprarsolar Co. Ltd. Class A	969,900	562
Zhejiang Huatong Meat Products Co. Ltd. Class A	267,800	615	Qinchuan Machine Tool & Tool Group Share Co. Ltd. Class A	387,500	560
Southern Publishing & Media Co. Ltd. Class A	312,100	614	Shenzhen Xinyichang Technology Co. Ltd. Class A	44,646	559
Guangzhou Port Co. Ltd. Class A	1,438,500	614	Changjiang Publishing & Media Co. Ltd. Class A	538,700	558
Shanghai Datun Energy Resources Co. Ltd. Class A	334,400	613	Ningbo Yongxin Optics Co. Ltd. Class A	49,000	552
Shanghai Bailian Group Co. Ltd. Class A	437,300	612	Anhui Xinhua Media Co. Ltd. Class A	607,900	550
Jiangsu Huahong Technology Stock Co. Ltd. Class A	461,659	612	Tibet Cheezheng Tibetan Medicine Co. Ltd. Class A	172,030	549
Advanced Fiber Resources Zhuhai Ltd. Class A	115,065	609	Wuxi Huaguang Environment & Energy Group Co. Ltd. Class A	418,700	547
Guotai Epoint Software Co. Ltd. Class A	122,998	608	• Harbin Pharmaceutical Group Co. Ltd. Class A	1,093,209	544
Beijing Tianyishangjia New Material Corp. Ltd. Class A	244,094	608	Jinhong Gas Co. Ltd. Class A	161,940	544
Sinomach Automobile Co. Ltd. Class A	608,400	608	Chengdu Information Technology of Chinese Academy of Sciences Co. Ltd. Class A	138,200	544
• Anhui Genuine New Materials Co. Ltd. Class A	518,343	605	• Shandong Huatai Paper Industry Shareholding Co. Ltd. Class A	1,097,511	543
Yijiahe Technology Co. Ltd. Class A	143,360	603	Shanghai SMI Holding Co. Ltd. Class A	966,100	541
Jiangsu Hengshun Vinegar Industry Co. Ltd. Class A	444,900	602			

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Far East Smarter Energy Co. Ltd. Class A	885,400	540	Inner Mongolia OJing Science & Technology Co. Ltd. Class A	78,920	458
Fortune Ng Fung Food Hebei Co. Ltd. Class A	626,900	538	Zhuzhou Times New Material Technology Co. Ltd. Class A	335,100	457
Elion Energy Co. Ltd. Class A	1,434,269	537	Zhongmin Energy Co. Ltd. Class A	742,600	457
* Gansu Jiu Steel Group Hongxing Iron & Steel Co. Ltd. Class A	2,498,400	536	Northeast Pharmaceutical Group Co. Ltd. Class A	611,100	456
ZhongMan Petroleum & Natural Gas Group Corp. Ltd. Class A	190,341	534	* Taiyuan Heavy Industry Co. Ltd. Class A	1,431,700	456
* Delixi New Energy Technology Co. Ltd. Class A	189,980	533	* Hunan Corun New Energy Co. Ltd. Class A	626,800	454
Yuneng Technology Co. Ltd. Class A	31,482	526	Rongan Property Co. Ltd. Class A	1,182,600	449
Anhui Yingliu Electromechanical Co. Ltd. Class A	280,700	522	* Zhongnongfa Seed Industry Group Co. Ltd. Class A	421,600	449
Shanghai Tianchen Co. Ltd. Class A	375,200	521	Xiamen Jihong Technology Co. Ltd. Class A	160,000	448
Ningxia Building Materials Group Co. Ltd. Class A	203,400	517	Innovation New Material Technology Co. Ltd. Class A	655,800	448
Gansu Shangfeng Cement Co. Ltd. Class A	432,120	516	* Lecron Industrial Development Group Co. Ltd. Class A	477,000	448
Anhui Wanwei Updated High-Tech Material Industry Co. Ltd. Class A	803,000	515	* Sinopec Oilfield Equipment Corp. Class A	487,340	446
Linktel Technologies Co. Ltd. Class A	54,500	513	* Hymson Laser Technology Group Co. Ltd. Class A	85,902	445
Shanghai Ganglian E-Commerce Holdings Co. Ltd. Class A	147,300	511	* China Southern Power Grid Energy Storage Co. Ltd. Class A	354,100	441
Beijing Gehua CATV Network Co. Ltd. Class A	486,966	510	Shenzhen Jiashun Science & Technology Industry Co. Ltd. Class A	300,100	440
Foshan Electrical & Lighting Co. Ltd. Class A	486,800	509	Xinjiajie Xuefeng Sci-Tech Group Co. Ltd. Class A	420,400	440
Beijing Teamsun Technology Co. Ltd. Class A	473,500	509	Shanghai Yizhong Pharmaceutical Co. Ltd. Class A	62,514	438
Central China Land Media Co. Ltd. Class A	371,800	509	* Baosheng Science & Technology Innovation Co. Ltd. Class A	626,343	437
Sunstone Development Co. Ltd. Class A	209,600	508	* Gosuncn Technology Group Co. Ltd. Class A	732,100	435
Arcotech Solar Holding Co. Ltd. Class A	47,831	508	* Foshan Yowant Technology Co. Ltd. Class A	376,400	434
* Zhejiang Yonggui Electric Equipment Co. Ltd. Class A	173,900	506	* ChangYuan Technology Group Ltd. Class A	583,400	433
* Shenzhen SDG Information Co. Ltd. Class A	413,300	503	Qiming Information Technology Co. Ltd. Class A	154,200	433
*.2 China Fishery Group Ltd.	9,033,000	501	Jiangsu Asia-Pacific Light Alloy Technology Co. Ltd. Class A	514,800	432
* Anyang Iron & Steel Inc. Class A	1,561,000	497	Hangzhou Sunrise Technology Co. Ltd. Class A	226,100	432
Jiangsu Zhanjiangang Rural Commercial Bank Co. Ltd. Class A	860,160	495	Befar Group Co. Ltd. Class A	697,000	431
* MCC Meili Cloud Computing Industry Investment Co. Ltd. Class A	311,600	494	* Beken Corp. Class A	107,100	431
Range Intelligent Computing Technology Group Co. Ltd. Class A	154,400	493	Jiangsu Zijin Rural Commercial Bank Co. Ltd. Class A	1,204,700	428
Baoxiniao Holding Co. Ltd. Class A	590,900	493	ABA Chemicals Corp. Class A	407,300	428
Jiangsu Ruitai New Energy Materials Co. Ltd. Class A	201,800	489	Henan Zhongyuan Expressway Co. Ltd. Class A	874,500	427
* Zhuhai Aerospace Microchips Science & Technology Co. Ltd. Class A	275,200	488	* Enjoyor Technology Co. Ltd. Class A	351,200	427
* Guangdong Highsun Group Co. Ltd. Class A	1,759,500	488	Jiangsu Huaxicun Co. Ltd. Class A	385,900	426
IReader Technology Co. Ltd. Class A	189,000	487	Lanzhou LS Heavy Equipment Co. Ltd. Class A	529,400	426
Suzhou Everbright Photonics Co. Ltd. Class A	58,437	487	* Macmic Science & Technology Co. Ltd. Class A	63,581	425
Shandong Yulong Gold Co. Ltd. Class A	310,100	483	Changzhou Qianhong Biopharma Co. Ltd. Class A	569,400	420
Cinda Real Estate Co. Ltd. Class A	904,814	482	* Shanxi Guoxin Energy Corp. Ltd. Class A	744,300	420
Beijing Jingneng Power Co. Ltd. Class A	1,179,000	482	* Guoguang Electric Co. Ltd. Class A	194,700	420
* Espresso Systems Shanghai Co. Ltd. Class A	34,249	482	Zhongyuan Environment-Protection Co. Ltd. Class A	427,700	419
Guomai Technologies Inc. Class A	454,100	481	China Southern Power Grid Technology Co. Ltd. Class A	114,240	419
Asian Star Anchor Chain Co. Ltd. Jiangsu Class A	381,800	479	* Baotailong New Materials Co. Ltd. Class A	803,800	419
* Jiangsu Etern Co. Ltd. Class A	636,600	477	Shenzhen Aisidi Co. Ltd. Class A	389,000	413
* Shanghai Guijiu Co. Ltd. Class A	147,000	477	Guilin Sanjin Pharmaceutical Co. Ltd. Class A	206,975	411
Focus Technology Co. Ltd. Class A	127,600	476	* Toread Holdings Group Co. Ltd. Class A	376,600	411
3 Qingdao Port International Co. Ltd. Class H	951,832	475	Guangxi LiuYao Group Co. Ltd. Class A	144,020	408
* Shenzhen Comix Group Co. Ltd. Class A	510,300	472	Tellhow Sci-Tech Co. Ltd. Class A	458,400	408
* Shanghai Milkground Food Tech Co. Ltd. Class A	200,200	472	* Gohigh Networks Co. Ltd. Class A	475,800	407
Zhejiang Hangmin Co. Ltd. Class A	402,300	467	Guangxi Radio & Television Information Network Corp. Ltd. Class A	793,100	407
* New Guomai Digital Culture Co. Ltd. Class A	336,200	465	* Shandong Chenming Paper Holdings Ltd. Class A	659,200	404
Shenzhen Sunmoon Microelectronics Co. Ltd. Class A	79,632	465	Motic Xiamen Electric Group Co. Ltd. Class A	232,100	404
* Neusoft Corp. Class A	352,800	461			
* Jiangsu WuZhong Pharmaceutical Development Co. Ltd. Class A	338,500	461			
Jangho Group Co. Ltd. Class A	487,700	459			
* Shanghai Electric Wind Power Group Co. Ltd. Class A	670,878	459			

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Xiangyu Medical Co. Ltd. Class A	58,723	403	Zhende Medical Co. Ltd. Class A	102,100	360
Changzheng Engineering Co. Ltd. Class A	209,800	402	Sun Create Electronics Co. Ltd. Class A	126,600	359
Beijing Science Sun Pharmaceutical Co. Ltd. Class A	255,800	401	Wuhan P&S Information Technology Co. Ltd. Class A	471,300	359
Huaihe Energy Group Co. Ltd. Class A	1,132,900	401	Fujian Expressway Development Co. Ltd. Class A	807,700	358
Xinjiang Ba Yi Iron & Steel Co. Ltd. Class A	728,600	401	Shanghai Zhenhua Heavy Industries Co. Ltd. Class A	766,700	357
Ningxia Jiaye New Energy Co. Ltd. Class A	811,500	400	Insigma Technology Co. Ltd. Class A	408,100	357
Guizhou Gas Group Corp. Ltd. Class A	356,600	400	Guangzhou Hengyun Enterprises Holdings Ltd. Class A	381,762	357
Beijing UniStrong Science & Technology Co. Ltd. Class A	351,100	399	ChangjiangRunfa Health Industry Co. Ltd. Class A	556,100	356
Greatoo Intelligent Equipment Inc. Class A	899,800	399	Mesnac Co. Ltd. Class A	380,800	356
Fujian Aonong Biological Technology Group Inc. Ltd. Class A	363,800	398	Luolai Lifestyle Technology Co. Ltd. Class A	259,000	353
Kingsignal Technology Co. Ltd. Class A	297,800	397	Shanghai Industrial Development Co. Ltd. Class A	681,600	353
Zhejiang Jinggong Integration Technology Co. Ltd. Class A	189,100	397	Cangzhou Dahua Co. Ltd. Class A	180,600	350
Zhewen Interactive Group Co. Ltd. Class A	520,800	396	Beijing Baintation Pictures Co. Ltd. Class A	422,800	350
Shenzhen Noposin Crop Science Co. Ltd. Class A	383,600	394	Guangdong Topstar Technology Co. Ltd. Class A	175,400	349
Changshu Fengfan Power Equipment Co. Ltd. Class A	594,300	394	Zhejiang NetSun Co. Ltd. Class A	114,600	348
Merit Interactive Co. Ltd. Class A	180,900	394	Guangdong Guanhao High-Tech Co. Ltd. Class A	707,700	348
Chongqing Pharscin Pharmaceutical Co. Ltd. Class A	170,092	393	Jinzhou Yongshan Lithium Co. Ltd. Class A	234,400	348
Huadian Heavy Industries Co. Ltd. Class A	500,700	393	Staidson Beijing Biopharmaceuticals Co. Ltd. Class A	240,200	346
Pengxin International Mining Co. Ltd. Class A	951,900	393	Shenzhen Hello Tech Energy Co. Ltd. Class A	40,479	345
Beijing Thunisoft Corp. Ltd. Class A	339,000	392	Hainan Haiqi Transportation Group Co. Ltd. Class A	134,700	345
Tianjin Tianyao Pharmaceutical Co. Ltd. Class A	548,600	392	Shanghai Titan Scientific Co. Ltd. Class A	48,479	345
JC Finance & Tax Interconnect Holdings Ltd. Class A	319,300	389	Sanchuan Wisdom Technology Co. Ltd. Class A	472,800	345
Guangxi Wuzhou Zhongheng Group Co. Ltd. Class A	1,063,500	388	China Fortune Land Development Co. Ltd. Class A	1,341,100	344
Shanghai Hile Bio-Technology Co. Ltd. Class A	252,400	387	Yabao Pharmaceutical Group Co. Ltd. Class A	287,700	344
Jilin Yatai Group Co. Ltd. Class A	1,314,700	386	Guodian Nanjing Automation Co. Ltd. Class A	370,200	344
Hiconics Eco-energy Technology Co. Ltd. Class A	558,300	385	Beijing Philisense Technology Co. Ltd. Class A	562,200	343
Jiangsu Suzhou Rural Commercial Bank Co. Ltd. Class A	656,700	383	Shenzhen Heungkong Holding Co. Ltd. Class A	1,319,100	343
Datang Huayin Electric Power Co. Ltd. Class A	825,700	382	Cybird Technologies Inc. Class A	159,900	343
China Sports Industry Group Co. Ltd. Class A	335,600	382	Jishi Media Co. Ltd. Class A	1,352,700	342
Luxin Venture Capital Group Co. Ltd. Class A	243,600	381	Suzhou Oriental Semiconductor Co. Ltd. Class A	29,722	341
Phenix Optical Co. Ltd. Class A	125,800	381	Chimin Health Management Co. Ltd. Class A	252,600	341
Long Yuan Construction Group Co. Ltd. Class A	630,500	380	Jiangsu Hongdou Industrial Co. Ltd. Class A	850,900	340
Guangdong Marubi Biotechnology Co. Ltd. Class A	104,600	377	ChemPartner PharmaTech Co. Ltd. Class A	277,961	339
China Oil HBP Science & Technology Co. Ltd. Class A	784,300	377	Zhongtian Financial Group Co. Ltd. Class A	6,203,600	339
Kuangda Technology Group Co. Ltd. Class A	534,300	376	North Electro-Optic Co. Ltd. Class A	208,100	339
Jiang Su Suyan Jingshen Co. Ltd. Class A	316,800	376	CSG Smart Science & Technology Co. Ltd. Class A	351,000	337
Guizhou Tyre Co. Ltd. Class A	426,068	376	Jiangsu Yinhe Electronics Co. Ltd. Class A	425,100	337
Shenzhen Invt Electric Co. Ltd. Class A	333,900	373	Tungshu Azure Renewable Energy Co. Ltd. Class A	622,600	336
Guangdong Ellington Electronics Technology Co. Ltd. Class A	340,600	372	Shanghai Zhezong Group Co. Ltd. Class A	215,600	335
Bestore Co. Ltd. Class A	134,958	372	Ningxia Western Venture Industrial Co. Ltd. Class A	552,800	334
U'Tour Group Co. Ltd. Class A	393,100	370	Hanwang Technology Co. Ltd. Class A	111,200	333
Qingdao Zhongzi Zhongcheng Group Co. Ltd. Class A	378,200	370	Shenzhen Fuanna Bedding & Furnishing Co. Ltd. Class A	282,400	332
Shenzhen Zhengtong Electronics Co. Ltd. Class A	255,300	369	Xi'an Tian He Defense Technology Co. Ltd. Class A	218,500	331
HeiLongJiang ZBD Pharmaceutical Co. Ltd. Class A	206,562	367	Jiangsu Transimage Technology Co. Ltd. Class A	122,300	331
Huayi Brothers Media Corp. Class A	1,045,200	366	Suzhou Chunxing Precision Mechanical Co. Ltd. Class A	500,400	330
Tianjin Teda Co. Ltd. Class A	659,000	365	AECC Aero Science & Technology Co. Ltd. Class A	126,600	330
Hainan Haiyao Co. Ltd. Class A	561,400	364	Guangdong Vanward New Electric Co. Ltd. Class A	288,200	329
CCS Supply Chain Management Co. Ltd. Class A	454,600	362	Yechiu Metal Recycling China Ltd. Class A	889,000	329
Shenzhen Laibao Hi-tech Co. Ltd. Class A	251,600	362			
Jiangsu Gian Technology Co. Ltd. Class A	80,700	362			
Jiangxi Ganyue Expressway Co. Ltd. Class A	617,000	360			

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Nanjing Pharmaceutical Co. Ltd. Class A	472,400	327	Shanghai Shibe Hi-Tech Co. Ltd. Class A	469,000	295
Henan Huanghe Whirlwind Co. Ltd. Class A	686,200	326	Sansure Biotech Inc. Class A	128,512	294
Stanley Agricultural Group Co. Ltd. Class A	380,600	326	Qingdao Citymedia Co. Ltd. Class A	295,200	294
China CYTS Tours Holding Co. Ltd. Class A	223,000	325	Digwin Software Co. Ltd. Class A	109,000	293
Shaanxi Aerospace Power Hi-Tech Co. Ltd. Class A	237,000	324	China Wuyi Co. Ltd. Class A	678,600	292
Tongyu Communication Inc. Class A	123,200	322	Zhejiang Guyuelongshan Shaoxing Wine Co. Ltd. Class A	222,100	292
Beijing Watertek Information Technology Co. Ltd. Class A	654,700	322	Solareast Holdings Co. Ltd. Class A	368,900	291
Beijing Join-Cheer Software Co. Ltd. Class A	350,200	322	Beijing Sanyuan Foods Co. Ltd. Class A	449,800	290
EGing Photovoltaic Technology Co. Ltd. Class A	454,600	321	Hongrun Construction Group Co. Ltd. Class A	460,800	290
Huaren Pharmaceutical Co. Ltd. Class A	534,800	320	Hangzhou Weiguang Electronic Co. Ltd. Class A	102,000	288
Guangdong Shaoneng Group Co. Ltd. Class A	548,400	319	Foshan Nationstar Optoelectronics Co. Ltd. Class A	231,900	282
Shandong Lukang Pharma Class A	332,800	319	Weihai Guangtai Airport Equipment Co. Ltd. Class A	223,100	282
Nanfang Zhongjin Environment Co. Ltd. Class A	744,800	318	Beijing SDL Technology Co. Ltd. Class A	256,900	282
Time Publishing & Media Co. Ltd. Class A	224,100	318	Qinghai Spring Medicinal Resources Technology Co. Ltd. Class A	261,400	280
Zhejiang China Light & Textile Industrial City Group Co. Ltd. Class A	588,000	318	Hunan Friendship & Apollo Commercial Co. Ltd. Class A	553,800	279
Shaanxi Fenghuo Electronics Co. Ltd. Class A	269,400	318	Jiangsu Zongyi Co. Ltd. Class A	425,100	279
China Railway Tielong Container Logistics Co. Ltd. Class A	382,800	317	LingNan Eco&Culture-Tourism Co. Ltd. Class A	694,300	277
Dlg Exhibitions & Events Corp. Ltd. Class A	251,400	317	China Union Holdings Ltd. Class A	516,300	277
Liaoning Energy Industry Co. Ltd. Class A	592,900	317	Changjiang & Jinggong Steel Building Group Co. Ltd. Class A	614,900	277
Xinxiang Chemical Fiber Co. Ltd. Class A	688,087	316	Citic Offshore Helicopter Co. Ltd. Class A	254,200	276
Guizhou Zhongyida Co. Ltd. Class A	313,800	316	Shanghai Jinqiao Export Processing Zone Development Co. Ltd. Class A	179,187	275
Shenyang Jinbei Automotive Co. Ltd. Class A	487,700	315	Fire Rock Holdings Ltd.	11,508,300	275
Zhejiang Gongdong Medical Technology Co. Ltd. Class A	39,600	315	Shanghai Baosteel Packaging Co. Ltd. Class A	356,200	274
Guizhou Chitianhua Co. Ltd. Class A	815,200	315	Shanghai Hiuv New Materials Co. Ltd. Class A	29,011	273
Yuzhou Group Holdings Co. Ltd.	17,332,579	314	Hubei Chutian Smart Communication Co. Ltd. Class A	511,700	272
263 Network Communications Co. Ltd. Class A	490,630	313	Tus Environmental Science & Technology Development Co. Ltd. Class A	612,900	270
Road King Infrastructure Ltd.	1,603,041	311	Hongli Zhihui Group Co. Ltd. Class A	238,900	270
Sinodata Co. Ltd. Class A	127,100	310	Hanwei Electronics Group Corp. Class A	123,000	269
Hubei Jiuzhiyang Infrared System Co. Ltd. Class A	72,100	309	Haining China Leather Market Co. Ltd. Class A	470,600	268
Sanjiang Shopping Club Co. Ltd. Class A	206,000	309	Shenzhen Sinovatio Technology Co. Ltd. Class A	68,600	268
Jiangsu Changbao Steeltube Co. Ltd. Class A	395,800	309	Fujian Qingshan Paper Industry Co. Ltd. Class A	801,400	266
Hangzhou Jiebai Group Co. Ltd. Class A	316,676	308	Jiangsu Changhai Composite Materials Co. Ltd. Class A	155,100	266
Chongqing Road & Bridge Co. Ltd. Class A	425,400	308	CITIC Press Corp. Class A	78,400	265
Suzhou New District Hi-Tech Industrial Co. Ltd. Class A	464,900	306	Better Life Commercial Chain Share Co. Ltd. Class A	387,200	264
Guangdong Shirongzhaoye Co. Ltd. Class A	335,400	305	Shanghai Huayi Group Co. Ltd. Class A	283,200	264
Jinzhou Port Co. Ltd. Class A	733,900	305	Beijing Aerospace Changfeng Co. Ltd. Class A	175,258	264
Shaanxi Construction Machinery Co. Ltd. Class A	552,800	305	Shanghai Kinetic Medical Co. Ltd. Class A	284,200	263
Zhejiang Asia-Pacific Mechanical & Electronic Co. Ltd. Class A	238,900	305	Xiamen Comfort Science & Technology Group Co. Ltd. Class A	260,800	262
Guangdong Guangzhou Daily Media Co. Ltd. Class A	499,400	305	Beijing WKW Automotive Parts Co. Ltd. Class A	532,800	262
Canny Elevator Co. Ltd. Class A	284,500	304	Kunwu Jiuding Investment Holdings Co. Ltd. Class A	158,500	262
Hubei Century Network Technology Co. Ltd. Class A	188,400	304	Zhejiang Huamei Holding Co. Ltd. Class A	425,400	262
Greatown Holdings Ltd. Class A	691,300	302	Hengbao Co. Ltd. Class A	233,100	262
Zhuhai Port Co. Ltd. Class A	411,800	301	Shenzhen Batian Ecotypic Engineering Co. Ltd. Class A	340,400	261
Henan Ancai Hi-Tech Co. Ltd. Class A	463,544	301	Beijing Electronic Zone High-tech Group Co. Ltd. Class A	426,800	260
Xiwang Foodstuffs Co. Ltd. Class A	481,800	300	Jiangsu Rainbow Heavy Industries Co. Ltd. Class A	356,500	259
Shenzhen Topway Video Communication Co. Ltd. Class A	338,400	300	Bright Real Estate Group Co. Ltd. Class A	847,900	258
Henan Hengxing Science & Technology Co. Ltd. Class A	689,257	300	Shanghai Haixin Group Co. Class A	274,500	257
Beijing Bohui Innovation Biotechnology Group Co. Ltd. Class A	344,900	299	Shanghai Mechanical & Electrical Industry Co. Ltd. Class A	149,500	256
Guangdong Lyric Robot Automation Co. Ltd. Class A	51,376	299			
Liuzhou Iron & Steel Co. Ltd. Class A	629,000	298			
ZhongYeDa Electric Co. Ltd. Class A	233,700	296			
Zhongfu Information Inc. Class A	98,700	295			

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$'000)		Shares	Market Value (\$'000)
* Beijing Forever Technology Co. Ltd. Class A	256,700	254	* Zhongfu Straits Pingtan Development Co. Ltd. Class A	689,800	228
Shenzhen Properties & Resources Development Group Ltd. Class A	207,100	254	* Hengdian Entertainment Co. Ltd. Class A	114,800	227
Anhui Guofeng New Materials Co. Ltd. Class A	340,700	254	* Ascletis Pharma Inc.	948,704	227
Guangdong Orient Zirconic Ind Sci & Tech Co. Ltd. Class A	293,700	253	* Shandong Minhe Animal Husbandry Co. Ltd. Class A	131,900	227
Royal Group Co. Ltd. Class A	350,000	253	* Shenzhen Bauing Construction Holding Group Co. Ltd. Class A	618,366	226
* Anhui Sinomet & Xonglong Science & Technology Co. Ltd. Class A	307,700	252	* Jiangsu Sunshine Co. Ltd. Class A	775,500	225
Daheng New Epoch Technology Inc. Class A	178,400	252	* Huangshan Tourism Development Co. Ltd. Class A	142,700	223
Rizhao Port Co. Ltd. Class A	646,100	252	Shanghai Kelai Mechatronics Engineering Co. Ltd. Class A	115,300	221
Shanghai Chlor-Alkali Chemical Co. Ltd. Class A	205,100	252	* Contec Medical Systems Co. Ltd. Class A	72,500	217
Huangshan Novel Co. Ltd. Class A	214,500	251	* Yango Group Co. Ltd. Class A	3,984,593	201
* Poly Union Chemical Holding Group Co. Ltd. Class A	206,300	250	* Three Squirrels Inc. Class A	75,800	190
Guangdong Goworld Co. Ltd. Class A	195,400	248	* Times China Holdings Ltd.	3,593,559	165
Jiangsu Xiuqiang Glasswork Co. Ltd. Class A	301,100	248	* China SCE Group Holdings Ltd.	5,852,345	130
MYS Group Co. Ltd. Class A	513,300	247	Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co. Ltd. Class H	251,831	82
Shenzhen Centralcon Investment Holding Co. Ltd. Class A	279,600	247	³ Shenzhen Hepalink Pharmaceutical Group Co. Ltd. Class H	13,000	6
Vatti Corp. Ltd. Class A	305,100	246	* ² Boshiwa International Holding Ltd.	2,777,000	—
* Hubei Broadcasting & Television Information Network Co. Ltd. Class A	371,000	246	* ² China Zhongwang Holdings Ltd.	17,459,813	—
Orient International Enterprise Ltd. Class A	262,600	246			27,675,061
Anhui Sierte Fertilizer Industry Ltd. Co. Class A	294,300	245	Colombia (0.0%)		
Nanjing Quanxin Cable Technology Co. Ltd. Class A	120,800	244	Ecopetrol SA	62,128,907	36,574
Chongqing Port Co. Ltd. Class A	424,900	244	Bancolumbia SA ADR	1,182,398	30,009
Jiangxi Huangshanghuang Group Food Co. Ltd. Class A	161,100	243	Bancolumbia SA	3,531,313	25,181
Maoye Commercial Co. Ltd. Class A	474,600	242	Interconexion Electrica SA ESP	5,838,679	20,569
Guangzhou Pearl River Piano Group Co. Ltd. Class A	324,482	241	Grupo Aval Acciones y Valores SA ADR	158,187	362
* Grand Industrial Holding Group Co. Ltd. Class A	249,300	241			112,695
Eastcompeace Technology Co. Ltd. Class A	165,100	241	Czech Republic (0.0%)		
Joeone Co. Ltd. Class A	176,800	241	CEZ A/S	2,145,769	91,853
* Fujian Rongji Software Co. Ltd. Class A	258,800	241	Komerční Banka A/S	1,021,340	29,934
Guangdong Meiyuan Jixiang Hydropower Co. Ltd. Class A	671,701	240	³ Moneta Money Bank A/S	4,464,776	17,262
Sichuan Meifeng Chemical IND Class A	238,300	240	Philipp Morris CR A/S	8,295	5,711
China Zhonghua Geotechnical Engineering Group Co. Ltd. Class A	664,500	239	Colt CZ Group SE	88,545	2,118
* Zhuhai Bojay Electronics Co. Ltd. Class A	57,200	239			146,878
CASIN Real Estate Development Group Co. Ltd. Class A	489,600	239	Denmark (2.0%)		
Gansu Yasheng Industrial Group Co. Ltd. Class A	578,300	237	Novo Nordisk A/S Class B	42,473,072	4,097,642
* JinJian Cereals Industry Co. Ltd. Class A	222,000	237	DSV A/S	2,408,499	359,928
Xiamen International Airport Co. Ltd. Class A	135,900	236	* Vestas Wind Systems A/S	13,656,530	296,002
EIT Environmental Development Group Co. Ltd. Class A	114,800	236	Genmab A/S	886,545	250,611
Jilin Sino-Microelectronics Co. Ltd. Class A	248,000	236	Danske Bank A/S	8,992,949	210,963
Beijing Global Safety Technology Co. Ltd. Class A	84,100	235	Coloplast A/S Class B	1,685,238	175,744
Jiangsu Lianyungang Port Co. Ltd. Class A	414,200	235	Carlsberg A/S Class B	1,294,115	154,224
Inspur Software Co. Ltd. Class A	121,400	234	³ Pandora A/S	1,110,658	125,971
* Chongqing Dima Industry Co. Ltd. Class A	1,087,500	233	Orsted A/S	2,557,178	123,561
Hainan Expressway Co. Ltd. Class A	391,600	233	Novozymes A/S Class B	2,706,171	121,623
Beijing Sanlian Hope Shin-Gosen Technical Service Co. Ltd. Class A	108,300	232	AP Moller - Maersk A/S Class B	66,588	110,951
Xiamen Port Development Co. Ltd. Class A	240,400	231	Chr Hansen Holding A/S	1,398,122	95,408
Shanghai Maling Aquarius Co. Ltd. Class A	239,800	229	Tryg A/S	4,677,885	91,348
Infund Holding Co. Ltd. Class A	574,700	229	AP Moller - Maersk A/S Class A	38,769	63,301
Jiangsu General Science Technology Co. Ltd. Class A	440,600	229	* Demant A/S	1,335,435	50,960
Huatian Hotel Group Co. Ltd. Class A	420,760	229	Ringkjøbing Landbobank A/S	373,878	50,959
			Royal Unibrew A/S	676,288	48,922
			* Jyske Bank A/S (Registered)	628,641	44,303
			* NKT A/S	731,893	36,799
			Sydbank A/S	773,093	33,583
			* Zealand Pharma A/S Class A	797,208	33,115
			* GN Store Nord A/S	1,973,666	32,934
			ISS A/S	2,107,995	30,508
			¹ FLSmidth & Co. A/S	773,660	29,015
			ROCKWOOL A/S Class B	119,862	26,672
			* Topdanmark A/S	587,951	26,354
			* Ambu A/S Class B	2,478,842	24,464

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* ALK-Abello A/S Class B	1,805,035	20,037	France (6.7%)		
H Lundbeck A/S	3,479,283	18,186	LVMH Moet Hennessy Louis Vuitton SE	3,356,829	2,403,257
D/S Norden A/S	305,319	17,347	TotalEnergies SE	30,409,852	2,033,126
Alm Brand A/S	11,300,948	16,356	Sanofi SA	14,771,149	1,341,312
*.1 Bavarian Nordic A/S	853,141	16,261	L'Oréal SA	3,135,813	1,318,079
Spar Nord Bank A/S	1,047,749	15,875	Air Liquide SA	6,962,873	1,193,104
*.1,3 Netcompany Group A/S	451,389	14,123	Schneider Electric SE	7,241,462	1,114,152
TORM plc Class A	391,934	11,961	Airbus SE	7,945,603	1,065,316
Dfds A/S	393,207	11,359	Hermes International SCA	463,828	865,422
3 Scandinavian Tobacco Group A/S Class A	744,156	11,050	BNP Paribas SA	14,513,843	834,604
Schouw & Co. A/S	157,734	9,734	EssilorLuxottica SA	4,132,195	748,272
Chemometec A/S	212,597	8,795	Vinci SA	6,648,459	735,149
* NTG Nordic Transport Group A/S	219,000	8,692	Safran SA	4,622,733	722,161
H Lundbeck A/S Class A	766,645	3,468	AXA SA	24,109,600	714,378
		6,929,109	Danone SA	8,462,727	503,451
Egypt (0.0%)			Pernod Ricard SA	2,781,667	493,958
Commercial International Bank Egypt SAE	29,902,530	58,414	Kering SA	973,592	395,961
Egypt Kuwait Holding Co. SAE	7,880,411	12,216	Capgemini SE	2,187,594	386,611
Eastern Co. SAE	12,936,997	11,015	Dassault Systemes SE	9,081,245	374,087
Talaat Moustafa Group	12,680,669	9,232	Engie SA	22,509,695	358,015
* EFG Holding S.A.E.	16,751,542	9,046	Cie de Saint-Gobain SA	6,339,093	345,063
EiSewedy Electric Co.	9,153,110	8,043	STMICROelectronics NV	8,837,806	336,898
* Favry for Banking & Payment Technology Services SAE	34,534,378	5,768	Orange SA	26,024,657	306,103
Telecom Egypt Co.	4,098,185	4,506	Legrand SA	3,488,582	301,785
Madinet Masr For Housing & Development	11,919,118	1,234	Cie Generale des Etablissements Michelin SCA	9,512,162	282,592
		119,474	Publicis Groupe SA	3,108,193	236,668
Finland (0.7%)			Veolia Environnement SA	8,633,837	236,571
Nordea Bank Abp	46,361,672	488,487	Societe Generale SA	9,617,166	216,115
Sampo OYJ Class A	6,464,424	254,238	Thales SA	1,343,634	198,290
UPM-Kymmene OYJ	7,247,215	244,057	Edenred SE	3,383,599	180,114
Nokia OYJ	71,454,957	237,994	Credit Agricole SA	14,903,405	179,957
Kone OYJ Class B	4,437,214	192,146	Carrefour SA	7,879,047	138,131
Neste OYJ	5,652,040	189,953	Sodexo SA	1,182,384	125,130
Stora Enso OYJ	7,802,501	93,774	Bouygues SA	2,879,721	101,306
Elisa OYJ	1,960,811	83,188	Renault SA	2,597,114	91,118
Wartsila OYJ Abp	6,631,863	79,141	Teleperformance SE	784,984	90,306
Metso OYJ	8,728,916	76,905	Eiffage SA	992,550	90,074
Fortum OYJ	5,922,328	70,318	Bureau Veritas SA	3,889,035	88,584
Kesko OYJ Class B	3,701,283	62,594	Eurofins Scientific SE	1,661,767	84,311
Orion OYJ Class B	1,427,616	56,798	Vivendi SE	9,072,208	81,355
Valmet OYJ	2,262,545	50,775	Accor SA	2,502,092	79,823
Huhtamaki OYJ	1,278,296	43,943	Getlink SE	4,783,192	77,242
Konecranes OYJ	978,752	32,092	Arkema SA	784,032	73,466
TietoEVRY OYJ	1,424,425	29,884	Gecina SA	706,803	69,402
* Mandatum OYJ	6,411,042	24,773	* Unibail-Rodamco-Westfield (XPAR)	1,399,037	69,321
Cargotec OYJ Class B	606,894	23,955	Klepierre SA	2,799,351	67,979
Kemira OYJ	1,439,957	23,314	Rexel SA	3,231,606	65,998
Uponor OYJ	715,719	21,685	Bolloré SE	11,887,016	64,892
Kojamo OYJ	2,505,686	21,406	SCOR SE	2,054,829	61,346
Outokumpu OYJ	5,018,553	20,593	Dassault Aviation SA	307,020	61,032
*.1 Metsa Board OYJ Class B	2,367,607	17,927	Sartorius Stedim Biotech	324,973	60,842
QT Group OYJ	266,582	15,594	Gaztransport Et Technigaz SA	473,364	60,548
Nokian Renkaat OYJ	1,721,847	13,022	BioMerieux	584,133	56,084
Tokmanni Group Corp.	642,152	8,671	Ipsen SA	466,058	55,085
Sanoma OYJ	937,307	7,257	Alstom SA	3,869,739	52,406
3 Terveyystalo OYJ	1,002,563	6,934	* SOITEC	337,950	50,442
Revenio Group OYJ	294,092	6,843	Aeroports de Paris SA	436,256	48,991
Citycon OYJ	973,386	5,149	Alten SA	398,071	47,023
YIT OYJ	2,017,659	3,590	SPIE SA	1,765,647	46,432
Raisio OYJ	1,461,610	3,067	3 La Francaise des Jeux SAEM	1,359,953	43,868
*.1,2 Ahlstrom-Munksjo OYJ	147,156	2,778	Elis SA	2,583,346	42,367
FSecure OYJ	1,535,966	2,768	*.3 Worldline SA	3,321,172	42,232
*.1 Finnair OYJ	785,479	479	3 Amundi SA	780,725	40,785
		2,516,092	* Technip Energies NV	1,849,573	40,524
			* Ubisoft Entertainment SA	1,384,624	39,484
			Valeo SE	2,837,646	37,494

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Eurazeo SE	653,521	36,843			
Sopra Steria Group SACA	196,335	35,249			
Remy Cointreau SA	300,696	34,165			
Nexans SA	461,768	32,711			
Covivio SA	725,051	31,072			
Verallia SA	945,439	30,742			
SEB SA	305,603	30,220			
Forvia SE	1,763,176	29,711			
SES SA Class A ADR	4,891,581	28,540			
Rubis SCA	1,282,758	27,929			
Wendel SE	371,970	27,863			
Vallourec SACA	2,290,290	27,507			
IPSOS SA	522,667	25,400			
Neoen SA	935,671	24,708			
Societe BIC SA	321,983	20,210			
ALD SA	2,658,108	17,879			
Air France-KLM	1,555,114	17,590			
Coface SA	1,405,884	16,962			
Virbac SACA	56,731	16,289			
JCDecaux SE	945,972	14,799			
ICADE	446,930	14,604			
Trigano SA	110,239	14,476			
Imerys SA	521,984	13,841			
Interparfums SA	246,085	11,625			
Metropole Television SA	855,007	10,717			
SES-imagotag SA	106,134	10,626			
Carmila SA	744,998	10,439			
Mercialys SA	1,152,091	9,814			
Quadiant SA	454,364	9,499			
Television Francaise 1 SA	1,323,557	9,338			
Atos SE	1,329,819	9,324			
Eramet SA	130,827	9,060			
Argan SA	121,523	8,314			
ID Logistics Group SACA	30,433	8,246			
Eutelsat Communications SACA	1,927,446	8,231			
Cie Plastic Omnium SE	725,260	8,155			
Mersen SA	243,233	8,076			
Nexity SA	566,410	7,914			
Valneva SE	1,302,749	7,399			
CGG SA	9,859,848	6,977			
Cie de L'Odet SE	4,981	6,938			
X-Fab Silicon Foundries SE	756,219	6,852			
Forvia SE (MTAA)	380,259	6,427			
Peugeot Invest	65,440	6,358			
Beneteau SACA	477,171	5,758			
Vicat SACA	183,830	5,644			
Derichebourg SA	1,257,227	5,450			
Etablissements Maurel et Prom SA	785,240	4,674			
Antin Infrastructure Partners SA	348,854	4,155			
Lagardere SA	208,191	4,131			
Vetoquinol SA	47,681	4,021			
Volitalia SA (Registered)	474,176	3,965			
Manitou BF SA	179,955	3,798			
Fnac Darty SA	161,539	3,796			
Clariane SE	954,488	3,607			
Euroapi SA	680,769	3,567			
Lisi SA	146,570	3,393			
Equasens	49,013	3,358			
Altarea SCA	46,488	3,310			
Elior Group SA	1,486,816	2,821			
Boiron SA	65,297	2,724			
GL Events SACA	154,007	2,631			
Jacquet Metals SACA	152,655	2,424			
Bonduelle SCA	204,510	2,166			
SMCP SA	581,971	2,069			
OVH Groupe SAS	272,141	1,942			
Believe SA	159,966	1,631			
LIISI SA	62,816	1,454			
Maisons du Monde SA	268,923	1,352			
Aramis Group SAS	226,870	774			
Casino Guichard Perrachon SA	511,276	488			
Unibail-Rodamco-Westfield (XAMS)	296	15			
					23,600,748
Germany (4.7%)					
SAP SE	14,886,981	1,996,826			
Siemens AG (Registered)	10,115,017	1,342,251			
Allianz SE (Registered)	5,389,720	1,262,502			
Deutsche Telekom AG (Registered)	45,915,262	996,530			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen (Registered)	1,867,797	749,562			
Mercedes-Benz Group AG	11,658,993	685,948			
Bayer AG (Registered)	13,339,700	576,389			
BASF SE	12,066,104	557,540			
Infineon Technologies AG	17,685,940	516,610			
Deutsche Post AG	12,792,633	499,469			
Deutsche Boerse AG	2,495,227	410,706			
adidas AG	2,240,056	398,299			
Bayerische Motoren Werke AG	4,232,478	393,639			
RWE AG	9,664,250	369,807			
E.ON SE	30,054,917	357,597			
Deutsche Bank AG (Registered)	27,357,711	301,059			
Merck KGaA	1,753,357	264,824			
Daimler Truck Holding AG	7,269,277	228,402			
Vonovia SE	9,445,848	217,463			
Siemens Healthineers AG	3,755,811	184,774			
Symrise AG Class A	1,769,413	180,815			
Hannover Rueck SE	814,923	179,946			
Beiersdorf AG	1,356,307	178,382			
Rheinmetall AG	588,732	169,021			
Brenntag SE	2,100,103	156,167			
Commerzbank AG	14,113,200	152,219			
Fresenius SE & Co. KGaA	5,587,468	143,728			
Heidelberg Materials AG	1,894,984	137,563			
MTU Aero Engines AG	729,669	137,146			
Covestro AG	2,580,878	130,753			
QIAGEN NV	2,995,357	111,631			
Continental AG	1,468,689	95,889			
Fresenius Medical Care AG & Co. KGaA	2,762,572	91,790			
Henkel AG & Co. KGaA	1,393,119	88,046			
Puma SE	1,355,532	78,815			
GEA Group AG	2,194,411	75,050			
Zalando SE	2,958,827	69,208			
Delivery Hero SE	2,556,143	65,325			
LEG Immobilien SE	1,006,288	62,905			
Scout24 SE	1,010,004	62,136			
Deutsche Lufthansa AG (Registered)	8,120,575	56,941			
Nemetschek SE	737,011	55,072			
Siemens Energy AG	5,870,862	52,197			
Evonik Industries AG	2,800,293	51,539			
Knorr-Bremse AG	905,148	50,557			
Bechtle AG	1,118,365	49,983			
CTS Eventim AG & Co. KGaA	800,053	48,440			
HelloFresh SE	2,195,502	48,023			
thyssenkrupp AG	6,683,576	46,582			
Volkswagen AG	397,679	45,972			
Talanx AG	723,939	45,622			
HUGO BOSS AG	770,126	45,041			
Gerresheimer AG	469,456	43,788			
K+S AG (Registered)	2,601,574	43,736			
Carl Zeiss Meditec AG	499,092	43,337			
Freenet AG	1,636,924	41,550			
AIXTRON SE	1,448,614	40,707			
Rational AG	64,960	37,045			
Evotec SE	2,140,183	37,004			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Aurubis AG	410,750	33,861	Takkt AG	469,378	6,014
HOCHTIEF AG	289,666	30,007	Kloeckner & Co. SE	957,493	5,944
KION Group AG	977,945	30,005	BayWa AG	173,728	5,799
TeamViewer SE	1,841,944	28,340	Sartorius AG	27,658	5,695
LANXESS AG	1,181,071	27,064	Vossloh AG	140,224	5,447
Wacker Chemie AG	203,800	25,011	Indus Holding AG	272,664	5,309
Siltronic AG	282,902	24,308	Adesso SE	51,200	4,840
Viteco Technologies Group AG	247,094	24,167	PATRIZIA SE	568,188	4,599
Fraptort AG Frankfurt Airport Services Worldwide	483,132	24,011	CECONOMY AG	2,357,411	4,486
Hella GmbH & Co. KGaA	300,455	22,881	SGL Carbon SE	697,036	4,292
United Internet AG (Registered)	1,095,902	22,820	Adtran Networks SE	199,771	4,226
TAG Immobilien AG	2,048,943	22,403	STRATEC SE	91,197	4,207
Hensoldt AG	716,184	21,222	Ionos SE	294,138	3,887
Telefonica Deutschland Holding AG	12,297,295	20,906	Varta AG	184,636	3,751
Aroundtown SA	9,250,831	20,905	Software AG	103,421	3,492
Stabilus SE	322,048	20,449	Wuestenrot & Wuerttembergische AG	234,113	3,254
Nordex SE	1,901,366	20,059	Bertrandt AG	64,390	3,105
Krones AG	200,929	19,585	BRANICKS Group AG	709,616	2,936
Encavis AG	1,491,966	19,483	Deutsche EuroShop AG	151,358	2,750
Sixt SE	221,909	19,146	New Work SE	36,259	2,595
RTL Group SA	511,913	17,905	About You Holding SE	622,604	2,592
Jenoptik AG	673,513	15,998	ErlingKlinger AG	416,451	2,350
Befesa SA	541,095	15,829	CropEnergies AG	268,629	2,313
MorphoSys AG	469,136	15,164	Secunet Security Networks AG	16,657	2,263
Stroer SE & Co. KGaA	325,273	14,900	Drägerwerk AG & Co. KGaA	46,714	2,104
Duerr AG	680,092	13,993	Basler AG	140,244	1,159
Fielmann Group AG	323,963	13,954			16,610,441
Deutsche Wohnen SE	637,171	13,711	Greece (0.1%)		
DWS Group GmbH & Co. KGaA	464,457	13,634	Eurobank Ergasias Services & Holdings SA	34,551,753	56,476
Biffinger SE	360,315	13,224	Mytilineos SA	1,365,837	50,597
Salzgitter AG	524,820	13,114	Alpha Services & Holdings SA	29,091,043	43,547
Traton SE	661,431	13,052	OPAP SA	2,522,914	42,734
ProSiebenSat.1 Media SE	2,309,748	12,956	National Bank of Greece SA	737,166	42,217
Kontron AG	626,432	12,627	JUMBO SA	1,489,094	39,179
Suedzucker AG	816,926	12,376	Public Power Corp. SA	2,905,082	29,652
CompuGroup Medical SE & Co. KGaA	335,108	12,287	Piraeus Financial Holdings SA	9,236,579	27,378
Grand City Properties SA	1,358,553	12,148	Hellenic Telecommunications Organization SA	1,656,918	23,224
Redcare Pharmacy NV	107,561	12,044	Motor Oil Hellas Corinth Refineries SA	770,342	18,348
flatexDEGIRO AG	1,163,619	11,803	Terna Energy SA	707,418	10,615
Deutsche Pfandbriefbank AG	1,714,136	11,465	GEK Terna Holding Real Estate Construction SA	720,526	10,070
CANCOM SE	455,182	11,364	Hellenic Telecommunications Organization SA		
Atoss Software AG	53,492	11,302	ADR	1,384,302	9,967
Synlab AG	1,066,036	11,187	Titan Cement International SA	486,049	9,103
METRO AG	1,680,386	10,680	LAMDA Development SA	948,495	6,106
FUCHS SE	317,854	10,675	Aegean Airlines SA	472,160	5,168
1&1 AG	585,634	10,074	Helleniq Energy Holdings SA	690,268	5,068
VERBIO Vereinigte BioEnergie AG	272,894	9,235	Athens Water Supply & Sewage Co. SA	683,684	4,063
Dermapharm Holding SE	216,205	8,368	Autohellas Tourist & Trading SA	298,644	4,024
Nagarro SE	115,896	8,183	Sarantis SA	449,469	3,734
GRENKE AG	365,765	7,838	Hellenic Exchanges - Athens Stock Exchange SA	690,883	3,543
PNE AG	607,457	7,716	Viohalco SA	631,789	3,306
Eckert & Ziegler Strahlen- und Medizintechnik AG	192,974	7,613	Holding Co. ADMIE IPTO SA	1,552,263	3,290
Elmos Semiconductor SE	115,784	7,598	Fouris Holdings SA	737,389	3,164
KWS Saat SE & Co. KGaA	133,374	7,553	Cenergy Holdings SA	457,051	3,074
Norma Group SE	414,867	7,319	Eliafaktor SA	1,371,794	2,704
GFT Technologies SE	241,848	7,237	Epsilon Net SA	261,009	2,574
SMA Solar Technology AG	116,975	7,187	Quest Holdings SA	405,424	2,255
Auto1 Group SE	1,217,446	7,166	Piraeus Port Authority SA	61,652	1,373
Hypoport SE	58,029	7,104	FF Group	554,339	—
Hamburger Hafen und Logistik AG	390,266	6,930			466,553
Deutz AG	1,630,203	6,607	Hong Kong (1.5%)		
Energiekontor AG	88,138	6,515	AIA Group Ltd.	158,142,094	1,373,276
Hornbach Holding AG & Co. KGaA	107,696	6,430	Hong Kong Exchanges & Clearing Ltd.	17,218,083	602,334
Deutsche Beteiligungs AG	213,290	6,332	Sun Hung Kai Properties Ltd.	19,290,609	198,090
Wacker Neuson SE	334,253	6,134	CK Hutchison Holdings Ltd.	36,184,260	183,175

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Galaxy Entertainment Group Ltd.	29,312,625	164,780	*1,3	Sirnaomics Ltd.	917,448	5,631
CLP Holdings Ltd.	22,313,811	163,310		China Travel International Investment Hong Kong Ltd.	31,499,626	5,604
Techtronic Industries Co. Ltd.	17,805,941	162,560		Johnson Electric Holdings Ltd.	4,466,148	5,540
Link REIT	34,673,572	159,122		Nexteer Automotive Group Ltd.	11,072,741	5,338
CK Asset Holdings Ltd.	26,493,167	132,421	*1	Vobile Group Ltd.	20,600,636	5,306
BOC Hong Kong Holdings Ltd.	48,788,400	129,023		Cafe de Coral Holdings Ltd.	4,183,439	5,269
Lenovo Group Ltd.	102,088,297	118,803	*1,3	Everest Medicines Ltd.	1,399,612	4,974
Hang Seng Bank Ltd.	9,860,151	112,732		Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	3,219,282	4,835
Jardine Matheson Holdings Ltd.	2,678,040	108,517	*1	Theme International Holdings Ltd.	64,830,416	4,810
Hong Kong & China Gas Co. Ltd.	147,853,177	102,922		Dah Sing Financial Holdings Ltd.	2,021,666	4,576
Power Assets Holdings Ltd.	18,585,421	88,854	1	Giordano International Ltd.	15,494,259	4,415
Sands China Ltd.	32,547,071	87,618	1	LK Technology Holdings Ltd.	5,015,105	4,314
Wharf Real Estate Investment Co. Ltd.	21,082,906	73,749		KWah International Holdings Ltd.	15,947,282	4,282
MTR Corp. Ltd.	19,648,914	73,451		VSTECs Holdings Ltd.	8,264,627	4,179
WH Group Ltd.	106,246,079	63,454		Dah Sing Banking Group Ltd.	6,354,647	4,169
Samsonite International SA	17,671,261	54,730		Huabao International Holdings Ltd.	12,323,468	4,146
ESR Group Ltd.	38,248,851	49,146		Value Partners Group Ltd.	11,895,030	4,111
Hongkong Land Holdings Ltd.	14,964,904	47,465		Jinchuan Group International Resources Co. Ltd.	64,295,080	3,915
Henderson Land Development Co. Ltd.	17,805,942	46,589		IGG Inc.	10,843,256	3,814
Swire Pacific Ltd. Class A	7,267,032	46,421		Sunlight REIT	13,150,138	3,637
Sino Land Co. Ltd.	46,256,963	46,180		Chow Sang Sang Holdings International Ltd.	3,105,782	3,570
Budweiser Brewing Co. APAC Ltd.	23,032,856	43,770	*1	Super Hi International Holding Ltd.	2,127,331	3,527
PRADA SpA	6,951,678	41,877		HKBN Ltd.	10,101,577	3,499
CK Infrastructure Holdings Ltd.	8,069,676	37,403	*1	Realord Group Holdings Ltd.	4,552,715	3,357
Want Want China Holdings Ltd.	58,620,511	36,424		Kerry Logistics Network Ltd.	3,555,896	3,016
ASMPT Ltd.	4,195,082	35,530		Far East Consortium International Ltd.	14,342,103	2,951
New World Development Co. Ltd.	19,192,422	35,224		SUNeVision Holdings Ltd.	7,777,064	2,893
Chow Tai Fook Jewellery Group Ltd.	23,748,514	33,536		Guotai Junan International Holdings Ltd.	34,450,952	2,732
Wharf Holdings Ltd.	13,033,707	33,072		Swire Pacific Ltd. Class B	2,648,944	2,720
Hang Lung Properties Ltd.	24,754,667	32,539		C-Mer Eye Care Holdings Ltd.	5,414,736	2,646
Xinyi Glass Holdings Ltd.	28,205,865	32,409	*1,3	JS Global Lifestyle Co. Ltd.	16,116,571	2,538
Swire Properties Ltd.	14,653,550	28,372		Hong Kong Technology Venture Co. Ltd.	7,040,377	2,521
PCCW Ltd.	57,418,742	28,103	1	Prosperity REIT	14,352,997	2,480
SITC International Holdings Co. Ltd.	17,524,448	26,995	*1,3	Jacobio Pharmaceuticals Group Co. Ltd.	4,944,900	2,419
NWS Holdings Ltd.	19,651,126	23,252		SmarTone Telecommunications Holdings Ltd.	4,308,637	2,247
Orient Overseas International Ltd.	1,792,169	22,599	*	Shun Tak Holdings Ltd.	17,080,391	2,228
Pacific Basin Shipping Ltd.	64,241,253	18,590	*	Texhong International Group Ltd.	4,073,566	2,221
Wynn Macau Ltd.	19,877,719	17,604	1	Sun Hung Kai & Co. Ltd.	6,633,047	2,214
BOC Aviation Ltd.	2,756,536	16,953		Fosun Tourism Group	2,557,200	2,196
AAC Technologies Holdings Inc.	9,329,292	16,793		Hutchison Telecommunications Hong Kong Holdings Ltd.	15,952,764	2,143
United Energy Group Ltd.	102,323,817	16,338		Truly International Holdings Ltd.	20,429,268	2,097
Hysan Development Co. Ltd.	8,423,995	15,507		Kingkey Financial International Holdings Ltd.	18,720,000	2,083
Bank of East Asia Ltd.	12,821,559	15,227		Frontage Holdings Corp.	8,368,225	2,082
Hang Lung Group Ltd.	11,384,649	15,164		FIT Hon Teng Ltd.	13,952,576	1,871
Cathay Pacific Airways Ltd.	14,008,987	14,083	*1	Powerlong Real Estate Holdings Ltd.	18,547,942	1,847
L'Occitane International SA	5,459,227	14,032		Television Broadcasts Ltd.	3,758,106	1,736
Vitasoy International Holdings Ltd.	10,924,026	13,477	*	Sa Sa International Holdings Ltd.	12,964,275	1,693
Kerry Properties Ltd.	7,968,413	13,409		Asia Cement China Holdings Corp.	5,377,727	1,667
Man Wah Holdings Ltd.	20,634,393	12,815		EC Healthcare	5,072,000	1,588
VTech Holdings Ltd.	2,177,522	12,671	*	Esprit Holdings Ltd.	35,029,219	1,481
MGM China Holdings Ltd.	10,123,806	12,600		Singamas Container Holdings Ltd.	18,140,193	1,254
SJM Holdings Ltd.	32,449,253	11,263		IMAX China Holding Inc.	1,338,618	1,234
First Pacific Co. Ltd.	29,407,977	11,133		CITIC Resources Holdings Ltd.	27,142,497	1,128
Luk Fook Holdings International Ltd.	4,452,475	11,046		Texwinca Holdings Ltd.	6,477,365	861
Yue Yuen Industrial Holdings Ltd.	9,176,908	10,730		OCI International Holdings Ltd.	10,684,453	507
Fortune REIT	18,369,671	10,278		JW Cayman Therapeutics Co. Ltd.	1,260,493	343
MMG Ltd.	33,386,098	9,845		Chinese Estates Holdings Ltd.	1,692,123	329
Cowell e Holdings Inc.	4,085,833	9,802		Apollo Future Mobility Group Ltd.	68,886,499	238
Haitong International Securities Group Ltd.	53,424,554	9,640		Dynam Japan Holdings Co. Ltd.	333,193	194
Shangri-La Asia Ltd.	14,268,647	9,103		Renze Harvest International Ltd.	9,384,782	180
DFI Retail Group Holdings Ltd.	3,887,234	8,292		Digital Domain Holdings Ltd.	6,133,495	148
Champion REIT	25,978,197	8,206		Hua Medicine	626,706	126
NagaCorp Ltd.	18,887,328	8,113				
Melco International Development Ltd.	10,705,822	7,483				
United Laboratories International Holdings Ltd.	6,829,797	6,972				
CITIC Telecom International Holdings Ltd.	17,867,157	6,812				
Stella International Holdings Ltd.	5,896,803	6,659				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* CMBC Capital Holdings Ltd.	2,012,723	117	*.3 Avenue Supermarts Ltd.	2,021,236	88,249
*.2 Convoy Global Holdings Ltd.	147,589,460	—	Britannia Industries Ltd.	1,613,290	85,820
		5,422,254	Shriram Finance Ltd.	3,785,711	85,425
Hungary (0.1%)			Apollo Hospitals Enterprise Ltd.	1,344,811	77,869
OTP Bank Nyrt.	3,124,847	116,307	Bharat Electronics Ltd.	48,379,818	77,509
Richter Gedeon Nyrt.	2,031,824	47,652	.3 LTMindtree Ltd.	1,246,007	75,808
MOL Hungarian Oil & Gas plc	5,937,097	47,260	Eicher Motors Ltd.	1,884,763	74,595
Magyar Telekom Telecommunications plc	4,294,513	6,678	Cholamandalam Investment & Finance Co. Ltd.	5,439,753	74,338
		217,897	Divi's Laboratories Ltd.	1,728,263	70,334
Iceland (0.0%)			Varun Beverages Ltd.	6,332,355	69,117
Marel HF	7,747,395	21,352	Hero MotoCorp Ltd.	1,771,254	65,730
.3 Arion Banki HF	20,099,012	18,487	Tata Power Co. Ltd.	22,361,764	64,337
Islandsbanki HF	15,350,156	11,350	Trent Ltd.	2,461,663	63,719
* Alvotech SA	1,100,305	9,672	* Adani Green Energy Ltd.	5,711,225	62,496
Hagar hf	13,831,173	6,771	Wipro Ltd.	13,486,317	61,912
Kvika banki hf	55,052,206	5,500	Max Healthcare Institute Ltd.	8,944,167	61,655
Reitir fasteignafelag hf	9,193,761	5,078	TVS Motor Co. Ltd.	3,205,672	61,258
Eimskipafelag Islands hf	1,472,607	4,965	Pidilite Industries Ltd.	2,068,397	61,069
Festi hf	3,600,072	4,761	Indian Oil Corp. Ltd.	55,868,434	60,184
* Sjova-Almennar Tryggingar hf	12,798,273	3,085	* Godrej Consumer Products Ltd.	4,964,468	59,152
Icelandair Group HF	295,815,168	2,910	Bajaj Auto Ltd.	924,316	58,963
Siminn HF	42,737,658	2,699	REC Ltd.	16,877,531	58,337
Vatryggingafelag Islands HF	21,347,759	2,392	* Power Finance Corp. Ltd.	19,655,375	58,209
* Olgerdin Egill Skallagrimis HF	12,948,260	1,172	DLF Ltd.	8,423,735	57,066
		100,194	* Adani Power Ltd.	13,087,306	57,026
India (5.1%)			Bharat Petroleum Corp. Ltd.	13,595,044	56,993
Reliance Industries Ltd.	45,618,853	1,254,418	Shree Cement Ltd.	184,306	56,805
HDFC Bank Ltd.	52,037,608	923,383	Hindustan Aeronautics Ltd.	2,568,572	56,213
Infosys Ltd.	4,757,249	782,411	.3 ICICI Lombard General Insurance Co. Ltd.	3,263,921	53,869
Tata Consultancy Services Ltd.	13,856,778	560,972	Yes Bank Ltd.	270,583,929	51,859
Axis Bank Ltd.	30,913,257	364,771	Indian Hotels Co. Ltd. Class A	11,219,533	51,674
Hindustan Unilever Ltd.	12,027,103	358,929	Tube Investments of India Ltd.	1,358,906	51,410
Bharti Airtel Ltd. (XNSE)	32,153,239	353,127	GAIL India Ltd.	35,681,280	51,232
Larsen & Toubro Ltd.	9,348,281	328,974	Info Edge India Ltd.	1,035,518	50,818
Bajaj Finance Ltd.	3,318,802	298,757	SRF Ltd.	1,925,322	50,768
ICICI Bank Ltd.	21,309,300	234,438	* Ambuja Cements Ltd.	9,942,884	50,726
Maruti Suzuki India Ltd.	1,795,436	224,208	Suzlon Energy Ltd.	137,771,355	50,703
Mahindra & Mahindra Ltd.	12,733,905	223,165	Persistent Systems Ltd.	682,483	50,551
Asian Paints Ltd.	6,121,072	220,489	Dabur India Ltd.	7,850,534	49,871
HCL Technologies Ltd.	14,343,503	220,007	*.3 InterGlobe Aviation Ltd.	1,679,166	49,530
Titan Co. Ltd.	5,649,023	216,560	Havells India Ltd.	3,269,264	48,946
ITC Ltd.	40,448,817	208,212	* One 97 Communications Ltd.	4,406,941	48,772
Sun Pharmaceutical Industries Ltd.	14,756,560	192,930	* United Spirits Ltd.	3,914,058	48,539
Tata Motors Ltd.	25,010,536	188,905	Siemens Ltd.	1,209,765	48,404
NTPC Ltd.	64,255,322	182,045	MRF Ltd.	36,883	47,989
Tata Steel Ltd.	110,702,061	157,970	Cofores Ltd.	791,780	47,444
UltraTech Cement Ltd.	1,554,320	157,303	UPL Ltd.	7,125,039	46,263
Nestle India Ltd.	487,567	141,974	Colgate-Palmolive India Ltd.	1,803,988	45,802
Power Grid Corp. of India Ltd.	56,816,729	137,993	Marico Ltd.	7,030,262	45,302
Adani Enterprises Ltd.	4,762,088	131,312	Supreme Industries Ltd.	866,238	45,042
State Bank of India	19,058,248	129,502	PI Industries Ltd.	1,097,290	44,815
JSW Steel Ltd.	13,635,988	120,652	.3 HDFC Asset Management Co. Ltd.	1,357,775	44,599
* Jio Financial Services Ltd.	45,604,859	119,957	* Adani Energy Solutions Ltd.	4,809,607	44,407
Grasim Industries Ltd.	5,219,645	118,298	Lupin Ltd.	3,258,838	44,161
Oil & Natural Gas Corp. Ltd.	52,680,810	117,878	* IDFC First Bank Ltd.	43,946,110	43,672
Coal India Ltd.	30,780,659	116,189	APL Apollo Tubes Ltd.	2,318,684	43,603
Tech Mahindra Ltd.	8,244,969	112,364	Tata Elxsi Ltd.	465,284	42,621
Adani Ports & Special Economic Zone Ltd.	11,403,012	107,574	Bharat Forge Ltd.	3,444,887	42,195
Hindalco Industries Ltd.	19,136,652	105,630	Vedanta Ltd.	15,996,893	41,629
Cipla Ltd.	6,951,453	100,206	CG Power & Industrial Solutions Ltd.	8,692,791	40,709
.3 HDFC Life Insurance Co. Ltd.	13,391,892	99,484	Jindal Steel & Power Ltd.	5,287,370	40,259
Bajaj Finserv Ltd.	5,173,157	97,543	Federal Bank Ltd.	23,774,333	40,181
.3 SBI Life Insurance Co. Ltd.	5,706,755	93,729	* Ashok Leyland Ltd.	19,444,322	39,203
* Zomato Ltd.	73,897,471	93,467	Delhivery Ltd.	7,774,922	38,596
Dr Reddy's Laboratories Ltd.	1,439,440	92,908	Polycab India Ltd.	649,174	38,363
Tata Consumer Products Ltd.	8,263,467	89,412	Cummins India Ltd.	1,840,982	37,082

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Aurobindo Pharma Ltd.	3,618,561	36,925	Solar Industries India Ltd.	331,545	21,901
State Bank of India GDR	537,212	36,415	Indraprastha Gas Ltd.	4,742,239	21,784
Astral Ltd.	1,616,897	35,943	* GMR Airports Infrastructure Ltd.	32,891,017	21,581
Samvardhana Motherson International Ltd.	32,398,124	35,781	Angel One Ltd.	690,780	21,439
3 AU Small Finance Bank Ltd.	4,443,391	35,713	* Star Health & Allied Insurance Co. Ltd.	3,072,017	21,402
ABB India Ltd.	723,655	35,691	Sundram Fasteners Ltd.	1,409,084	21,232
Page Industries Ltd.	77,993	35,439	Patanjali Foods Ltd.	1,288,423	21,154
* PB Fintech Ltd.	4,198,590	35,329	3 Indian Railway Finance Corp. Ltd.	24,197,900	21,116
Zee Entertainment Enterprises Ltd.	11,329,543	35,275	Ramco Cements Ltd.	1,754,387	20,904
SBI Cards & Payment Services Ltd.	3,933,600	35,250	Linde India Ltd.	289,507	20,839
* Max Financial Services Ltd.	3,095,423	33,998	BSE Ltd.	897,272	20,085
Balkrishna Industries Ltd.	1,097,789	33,674	Piramal Enterprises Ltd.	1,701,807	19,943
Bank of Baroda	13,938,638	32,866	Steel Authority of India Ltd.	19,667,555	19,817
Indian Railway Catering & Tourism Corp. Ltd.	4,096,329	32,742	Navin Fluorine International Ltd.	468,552	19,362
3 ICICI Prudential Life Insurance Co. Ltd.	5,171,042	32,631	Exide Industries Ltd.	6,310,428	19,358
KPIT Technologies Ltd.	2,198,757	32,172	Carborundum Universal Ltd.	1,498,304	19,293
Voltas Ltd.	3,139,224	31,590	Coromandel International Ltd.	1,495,439	18,738
3 Sona Blv Precision Forgings Ltd.	4,805,166	31,272	* PVR Inox Ltd.	969,458	18,614
Container Corp. of India Ltd.	3,729,366	30,839	Schaeffler India Ltd.	549,281	18,587
Tata Communications Ltd.	1,542,402	30,838	NHPC Ltd.	30,812,577	18,581
* FSN E-Commerce Ventures Ltd.	18,410,050	30,818	Union Bank of India Ltd.	15,191,523	18,557
Embassy Office Parks REIT	8,138,121	30,454	L&T Finance Holdings Ltd.	11,541,510	18,440
Torrent Pharmaceuticals Ltd.	1,317,443	30,453	Glennmark Pharmaceuticals Ltd.	2,042,083	18,351
Bajaj Holdings & Investment Ltd.	363,712	30,259	SKF India Ltd.	310,992	18,337
Dixon Technologies India Ltd.	484,171	29,675	Sonata Software Ltd.	1,313,246	18,196
Jubilant Foodworks Ltd.	4,908,179	29,533	United Breweries Ltd.	937,258	18,190
Crompton Greaves Consumer Electricals Ltd.	8,636,527	29,252	3 L&T Technology Services Ltd.	361,179	18,183
NMDC Ltd.	15,518,596	28,760	3 Syngene International Ltd.	2,219,325	18,138
3 Macrotech Developers Ltd.	3,027,547	28,652	Gujarat Fluorochemicals Ltd.	540,729	18,033
Dalmia Bharat Ltd.	1,124,471	28,431	Cholamandalam Financial Holdings Ltd.	1,306,524	17,847
Mphasis Ltd.	1,110,863	28,361	Elgi Equipments Ltd.	2,925,456	17,761
* IIFL Finance Ltd.	3,789,552	28,206	Emami Ltd.	2,826,730	17,317
Godrej Properties Ltd.	1,410,771	28,152	Escorts Kubota Ltd.	460,067	17,314
Kotak Mahindra Bank Ltd.	1,340,491	28,023	Blue Star Ltd.	1,620,194	17,218
Bosch Ltd.	119,240	27,867	Kajaria Ceramics Ltd.	1,128,952	17,110
Phoenix Mills Ltd.	1,276,756	27,854	Thermax Ltd.	502,016	17,086
3 Bandhan Bank Ltd.	10,671,070	27,478	Motherson Sumi Wiring India Ltd.	23,440,328	16,873
Berger Paints India Ltd.	3,972,057	26,651	JK Cement Ltd.	442,897	16,790
1 Wipro Ltd. ADR	5,793,843	26,362	Atul Ltd.	223,920	16,788
Tata Motors Ltd. Class A	5,171,689	26,113	Bata India Ltd.	875,744	16,479
Punjab National Bank	29,770,103	26,112	Biocon Ltd.	6,192,384	16,342
Fortis Healthcare Ltd.	6,692,508	25,962	Oil India Ltd.	4,520,269	16,244
Torrent Power Ltd.	2,938,619	25,671	UNO Minda Ltd.	2,286,070	16,008
Adani Total Gas Ltd.	3,748,604	25,351	3 RBL Bank Ltd.	6,039,217	16,001
Tata Chemicals Ltd.	2,193,605	25,278	Radico Khaitan Ltd.	1,091,263	15,959
Bharat Heavy Electricals Ltd.	17,280,122	25,100	Grindwell Norton Ltd.	614,861	15,834
ACC Ltd.	1,102,795	25,018	* JB Chemicals & Pharmaceuticals Ltd.	928,708	15,595
IDFC Ltd.	18,074,432	24,882	Vodafone Idea Ltd.	109,356,594	15,568
* Petronet LNG Ltd.	10,289,242	24,663	Poonawalla Fincorp Ltd.	3,669,207	15,548
Hindustan Petroleum Corp. Ltd.	8,239,785	24,514	Timken India Ltd.	434,218	15,135
JSW Energy Ltd.	5,184,160	24,035	Alkem Laboratories Ltd.	332,141	14,854
Jindal Stainless Ltd.	4,517,125	24,017	Aarti Industries Ltd.	2,717,970	14,843
Zydus Lifesciences Ltd.	3,472,744	23,929	Oracle Financial Services Software Ltd.	313,209	14,595
Mahindra & Mahindra Financial Services Ltd.	8,044,883	23,716	Birlasoft Ltd.	2,135,379	14,058
360 ONE WAM Ltd.	3,704,423	23,376	*.3 Krishna Institute of Medical Sciences Ltd.	618,921	14,033
* Indus Towers Ltd.	11,278,496	23,339	3 Dr Lal PathLabs Ltd.	479,856	13,940
3 Laurus Labs Ltd.	5,261,700	22,867	* Aditya Birla Capital Ltd.	6,703,637	13,892
Apollo Tyres Ltd.	4,974,892	22,785	* CreditAccess Grameen Ltd.	717,255	13,752
LIC Housing Finance Ltd.	4,115,800	22,711	Redington Ltd.	7,967,506	13,650
Canara Bank	4,907,963	22,675	Indian Bank	2,697,327	13,614
Muthoot Finance Ltd.	1,442,302	22,505	Gujarat Gas Ltd.	2,754,269	13,541
Deepak Nitrite Ltd.	942,169	22,486	Prestige Estates Projects Ltd.	1,464,040	13,469
AIA Engineering Ltd.	529,106	22,343	National Aluminium Co. Ltd.	12,085,187	13,381
Cyient Ltd.	1,161,937	22,166	Great Eastern Shipping Co. Ltd.	1,392,934	13,291
Oberoi Realty Ltd.	1,616,416	22,092	Dr Reddy's Laboratories Ltd. ADR	204,019	13,288
KEI Industries Ltd.	765,836	22,054	Computer Age Management Services Ltd.	491,657	13,271
Ipca Laboratories Ltd.	1,861,973	21,996	* Aditya Birla Fashion & Retail Ltd.	5,117,834	13,202

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Honeywell Automation India Ltd.	30,478	13,175	* CESC Ltd.	8,810,297	8,972
* Devyani International Ltd.	5,946,244	12,845	* Amber Enterprises India Ltd.	253,552	8,943
* 3M India Ltd.	35,566	12,719	3 Endurance Technologies Ltd.	459,771	8,816
* Vedant Fashions Ltd.	817,196	12,678	* CIE Automotive India Ltd.	1,593,236	8,809
3 IndianMart InterMesh Ltd.	397,837	12,664	* Medplus Health Services Ltd.	924,305	8,782
* Apar Industries Ltd.	203,211	12,645	3 Equitas Small Finance Bank Ltd.	7,833,446	8,728
* Ratnamani Metals & Tubes Ltd.	378,680	12,580	Jindal Saw Ltd.	1,619,350	8,616
* Ajanta Pharma Ltd.	591,924	12,535	* City Union Bank Ltd.	5,188,558	8,603
* Gujarat State Petronet Ltd.	3,858,245	12,399	* Aptus Value Housing Finance India Ltd.	2,461,264	8,537
* Amara Raja Energy & Mobility Ltd.	1,669,730	12,295	* Whirlpool of India Ltd.	426,605	8,417
*.3 PNB Housing Finance Ltd.	1,384,143	12,250	* Data Patterns India Ltd.	373,514	8,359
* Central Depository Services India Ltd.	692,733	12,115	* HFCL Ltd.	10,645,303	8,328
* Manappuram Finance Ltd.	7,302,333	12,062	* Adani Wilmar Ltd.	2,113,366	8,291
* Lakshmi Machine Works Ltd.	75,499	11,980	* Titagarh Rail System Ltd.	895,654	8,196
* KEC International Ltd.	1,587,261	11,979	* Westlife Foodworld Ltd.	857,667	8,176
* Bank of India	10,331,032	11,900	* Rainbow Children's Medicare Ltd.	636,799	8,132
* Narayana Hrudayalaya Ltd.	994,115	11,898	* Chambal Fertilisers & Chemicals Ltd.	2,341,961	8,118
* Natco Pharma Ltd.	1,195,545	11,497	* Rail Vikas Nigam Ltd.	4,353,843	8,060
* Brigade Enterprises Ltd.	1,547,083	11,433	* Triveni Turbine Ltd.	1,841,729	7,946
* Can Fin Homes Ltd.	1,243,231	11,411	* Balrampur Chini Mills Ltd.	1,600,953	7,944
* Finolex Cables Ltd.	1,043,412	11,245	* Reliance Infrastructure Ltd.	3,893,391	7,918
* CRISIL Ltd.	226,191	11,132	* GMM Pfaudler Ltd.	379,932	7,916
* Hindustan Zinc Ltd.	3,130,725	11,117	* EIH Ltd.	2,915,999	7,867
* KPR Mill Ltd.	1,130,535	10,931	* Cera Sanitaryware Ltd.	76,747	7,821
* Aavas Financiers Ltd.	646,104	10,930	* Reliance Power Ltd.	37,536,020	7,713
* Sanofi India Ltd.	119,640	10,865	* Welspun India Ltd.	4,251,288	7,678
* Indiabulls Housing Finance Ltd.	5,577,360	10,854	* Firstsource Solutions Ltd.	4,081,663	7,651
*.3 Castrol India Ltd.	6,625,446	10,836	* V-Guard Industries Ltd.	2,119,494	7,626
* Lemon Tree Hotels Ltd.	8,071,267	10,643	* NMDC Steel Ltd.	15,744,962	7,598
* Praj Industries Ltd.	1,651,208	10,622	* India Cements Ltd.	3,016,978	7,584
* Kalpataru Projects International Ltd.	1,316,841	10,478	* Olecraft Greentech Ltd.	546,609	7,480
* Relaxo Footweares Ltd.	969,592	10,456	* MTAR Technologies Ltd.	254,891	7,469
* Bayer CropScience Ltd.	175,582	10,384	* Gujarat State Fertilizers & Chemicals Ltd.	3,102,470	7,462
* Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	1,223,079	10,162	* EID Parry India Ltd.	1,343,709	7,447
* Tanla Platforms Ltd.	888,358	10,159	* DCM Shriram Ltd.	666,361	7,414
* Kalyan Jewellers India Ltd.	2,922,845	10,146	* Sumitomo Chemical India Ltd.	1,653,988	7,414
* Kansai Nerolac Paints Ltd.	2,678,020	10,134	* Ceat Ltd.	291,737	7,390
* Raymond Ltd.	478,289	10,117	* Jaiprakash Power Ventures Ltd.	63,997,695	7,381
* Intellect Design Arena Ltd.	1,236,152	10,086	* GHCL Ltd.	1,053,822	7,361
* Pfizer Ltd.	212,533	10,044	* IRB Infrastructure Developers Ltd.	18,069,556	7,275
*.3 NCC Ltd.	5,778,154	10,032	* Rhi Magnesita India Ltd.	881,952	7,267
* Tejas Networks Ltd.	974,428	10,025	* Vinati Organics Ltd.	349,474	7,260
* Rajesh Exports Ltd.	1,846,128	9,958	* Godrej Industries Ltd.	961,521	7,258
* UTI Asset Management Co. Ltd.	1,099,793	9,941	* eClerx Services Ltd.	306,970	7,223
* Asahi India Glass Ltd.	1,478,796	9,938	*.3 Aster DM Healthcare Ltd.	1,805,695	7,157
3 Mindspace Business Parks REIT	2,646,507	9,820	* Granules India Ltd.	1,826,849	7,152
* Suven Pharmaceuticals Ltd.	1,411,464	9,811	* Tata Teleservices Maharashtra Ltd.	6,853,220	7,087
* Mazagon Dock Shipbuilders Ltd.	413,518	9,774	* VIP Industries Ltd.	966,655	7,075
3 Mahanagar Gas Ltd.	776,623	9,629	* Hitachi Energy India Ltd.	141,871	7,058
* Nippon Life India Asset Management Ltd.	2,032,529	9,561	* Deepak Fertilisers & Petrochemicals Corp. Ltd.	911,595	7,041
* GlaxoSmithKline Pharmaceuticals Ltd.	559,064	9,557	* Craftsman Automation Ltd.	120,007	7,016
* Multi Commodity Exchange of India Ltd.	340,665	9,537	* Mastek Ltd.	262,454	6,966
* Global Health Ltd.	1,000,266	9,435	* Sapphire Foods India Ltd.	447,144	6,963
* Himadri Speciality Chemical Ltd.	3,260,130	9,356	* Trident Ltd.	16,604,961	6,961
* Zensar Technologies Ltd.	1,583,288	9,323	3 ICICI Securities Ltd.	905,575	6,953
* Poly Medicure Ltd.	552,237	9,322	* Bajaj Electricals Ltd.	563,414	6,920
* Karur Vysya Bank Ltd.	5,420,195	9,321	* CCL Products India Ltd.	964,647	6,840
* Piramal Pharma Ltd.	7,369,849	9,258	* JK Lakshmi Cement Ltd.	823,917	6,801
* Century Textiles & Industries Ltd.	711,567	9,250	* NBCC India Ltd.	8,520,410	6,715
* Welspun Corp. Ltd.	1,803,243	9,214	* ZF Commercial Vehicle Control Systems India Ltd.	35,450	6,686
* Affie India Ltd.	728,683	9,204	* Safari Industries India Ltd.	131,868	6,551
* Ramkrishna Forgings Ltd.	1,184,304	9,112	* Vardhman Textiles Ltd.	1,452,622	6,440
* Happiest Minds Technologies Ltd.	922,956	9,085	* Procter & Gamble Health Ltd.	104,698	6,420
* Sun TV Network Ltd.	1,188,765	9,054	* Blue Dart Express Ltd.	81,017	6,401
* Finolex Industries Ltd.	3,914,917	9,037	* Shree Renuka Sugars Ltd.	10,893,475	6,375
3 Indian Energy Exchange Ltd.	5,937,491	8,979	* Aegis Logistics Ltd.	1,796,856	6,311

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Vale Indonesia Tbk. PT	27,623,973	8,609	Mizrahi Tefahot Bank Ltd.	1,874,902	58,031
XL Axiata Tbk. PT	60,089,458	8,590	ICL Group Ltd.	9,827,059	47,798
Bukit Asam Tbk. PT	54,901,516	8,570	Nova Ltd.	391,415	37,481
Pabrik Kertas Tjiwi Kimia Tbk. PT	17,177,545	8,274	Tower Semiconductor Ltd.	1,499,257	34,819
Mayora Indah Tbk. PT	44,696,098	8,024	Bezeq The Israeli Telecommunication Corp. Ltd.	27,926,437	34,363
Jasa Marga Persero Tbk. PT	29,505,859	7,918	First International Bank of Israel Ltd.	720,890	24,539
PT Tower Bersama Infrastructure Tbk.	95,755,760	7,785	Azrieli Group Ltd.	508,191	21,881
Pakuwon Jati Tbk. PT	294,996,724	7,425	Enlight Renewable Energy Ltd.	1,607,055	21,653
Avia Avian Tbk. PT	234,321,969	7,373	Phoenix Holdings Ltd.	2,288,600	19,432
Japfa Comfeed Indonesia Tbk. PT	92,160,151	7,106	Melisoron Ltd.	356,482	19,322
Bumi Serpong Damai Tbk. PT	111,280,580	7,038	Camtek Ltd.	366,897	19,118
BFI Finance Indonesia Tbk. PT	105,495,472	6,808	Mivne Real Estate KD Ltd.	8,634,528	18,631
Hanjaya Mandala Sampoerna Tbk. PT	113,224,424	6,482	Shufersal Ltd.	3,507,507	14,807
Smartfren Telecom Tbk. PT	1,773,222,380	5,802	Perion Network Ltd.	559,969	14,420
Summarecon Agung Tbk. PT	156,722,663	5,276	Big Shopping Centers Ltd.	191,188	13,401
Map Aktif Adiperkasa PT	110,427,200	5,181	Airport City Ltd.	931,336	12,264
Surya Esa Perkasa Tbk. PT	130,853,955	4,943	Amot Investments Ltd.	2,905,175	12,166
Bank Tabungan Negara Persero Tbk. PT	63,791,084	4,921	Delek Group Ltd.	107,892	11,804
Ace Hardware Indonesia Tbk. PT	95,716,321	4,820	Strauss Group Ltd.	614,687	11,389
Bank Bukopin Tbk. PT	939,060,826	4,614	Israel Corp. Ltd.	49,670	10,721
Bank Syariah Indonesia Tbk. PT	44,855,323	4,238	Cial Insurance Enterprises Holdings Ltd.	857,738	10,715
Panin Financial Tbk. PT	210,780,209	3,609	Alony Hetz Properties & Investments Ltd.	2,176,365	10,617
Bank Pan Indonesia Tbk. PT	49,060,327	3,508	Sapiens International Corp. NV	408,677	10,338
Matahari Department Store Tbk. PT	26,038,081	3,261	Shapir Engineering & Industry Ltd.	1,820,439	9,756
Waskita Karya Persero Tbk. PT	248,206,980	3,156	Harel Insurance Investments & Financial Services Ltd.	1,499,474	9,631
Bank BTPN Syariah Tbk. PT	31,155,157	3,088	Reit 1 Ltd.	2,563,094	9,270
Lippo Karawaci Tbk. PT	508,274,326	2,816	Oil Refineries Ltd.	33,044,956	9,067
MNC Digital Entertainment Tbk. PT	12,508,722	2,372	Paz Oil Co. Ltd.	126,612	9,002
Surya Citra Media Tbk. PT	247,868,397	2,357	Energix-Renewable Energies Ltd.	3,635,978	8,847
Industri Jamu Dan Farmasi Sido Muncul Tbk. PT	72,604,500	2,331	FIBI Holdings Ltd.	230,079	8,101
Astra Agro Lestari Tbk. PT	5,228,592	2,319	Israrcad Ltd.	2,539,841	7,920
Perusahaan Perkebunan London Sumatra Indonesia Tbk. PT	37,593,057	2,165	Electra Ltd.	24,223	7,674
Media Nusantara Citra Tbk. PT	68,243,598	2,123	Hilan Ltd.	177,020	7,614
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk. PT	27,789,583	1,986	Matrix IT Ltd.	448,887	7,586
Global Mediacom Tbk. PT	103,724,233	1,776	Shikun & Binui Ltd.	3,206,767	7,241
Alam Sutera Realty Tbk. PT	163,580,519	1,709	Fattal Holdings 1998 Ltd.	85,342	7,060
Bank Neo Commerce Tbk. PT	118,743,952	1,678	Formula Systems 1985 Ltd.	116,735	6,617
Bank Danamon Indonesia Tbk. PT	9,524,650	1,643	Menora Mivtachim Holdings Ltd.	325,925	6,492
Timah Tbk. PT	34,954,301	1,518	OPC Energy Ltd.	1,168,381	6,337
Adhi Karya Persero Tbk. PT	51,318,332	1,299	One Software Technologies Ltd.	561,366	5,701
PP Persero Tbk. PT	30,610,782	1,089	Ashtrom Group Ltd.	520,796	5,611
Ramayana Lestari Sentosa Tbk. PT	29,933,684	939	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	102,629	5,542
Wijaya Karya Persero Tbk. PT	35,135,576	849	Sella Capital Real Estate Ltd.	3,063,535	5,444
Bank Raya Indonesia Tbk. PT	56,436,433	797	Maytronics Ltd.	583,187	5,425
Krakatau Steel Persero Tbk. PT	10,024,760	107	Fox Wizel Ltd.	91,911	5,219
			Kenon Holdings Ltd.	275,665	5,041
		1,994,768	Partner Communications Co. Ltd.	1,365,087	4,959
Ireland (0.2%)			Summit Real Estate Holdings Ltd.	513,158	4,918
Kerry Group plc Class A	2,094,346	161,775	Equital Ltd.	224,040	4,875
Kingspan Group plc	2,050,509	137,997	Danel Adir Yeoshua Ltd.	62,196	4,465
Bank of Ireland Group plc	14,377,209	128,845	Migdal Insurance & Financial Holdings Ltd.	4,358,559	4,099
AIB Group plc	17,150,394	74,459	Mega Or Holdings Ltd.	297,534	4,082
Glanbia plc	2,411,098	37,972	Israel Canada T.R Ltd.	1,865,922	3,926
Dalata Hotel Group plc	3,027,621	12,860	Delta Galil Ltd.	119,477	3,781
Kingspan Group plc (XLON)	3,955	266	Delek Automotive Systems Ltd.	676,019	3,125
Glanbia plc (XLON)	8,754	133	Cellcom Israel Ltd.	1,210,500	2,981
Irish Bank Resolution Corp. Ltd.	698,992	—	Elco Ltd.	122,961	2,939
		554,307	Ashdod Refinery Ltd.	136,926	2,689
Israel (0.4%)			Gav-Yam Lands Corp. Ltd.	471,188	2,666
Bank Leumi Le-Israel BM	20,875,361	134,457	G City Ltd.	1,098,037	2,659
Nice Ltd.	864,427	132,513	AudioCodes Ltd.	316,106	2,440
Bank Hapoalim BM	18,164,616	129,931	AFI Properties Ltd.	82,901	2,238
Teva Pharmaceutical Industries Ltd.	15,111,165	129,716	Gilat Satellite Networks Ltd.	350,581	2,099
Israel Discount Bank Ltd. Class A	16,891,472	74,244	Kamada Ltd.	445,963	1,929
Elbit Systems Ltd.	333,688	62,066			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
IDI Insurance Co. Ltd.	94,217	1,842	1	Danieli & C Officine Meccaniche SpA Saving Shares	291,242	7,706
Naphtha Israel Petroleum Corp. Ltd.	390,800	1,501		Danieli & C Officine Meccaniche SpA	371,243	7,501
		1,383,048		Credito Emiliano SpA	906,128	7,347
Italy (1.8%)				ACEA SpA	587,008	7,068
Enel SpA	105,303,675	668,424		Banca IFIS SpA	392,714	6,716
UniCredit SpA	23,881,181	598,692		Salcef Group SpA	266,532	6,328
Stellantis NV	29,527,494	551,643		El.En. SpA	668,701	6,254
Intesa Sanpaolo SpA	209,600,520	546,175		Sanlorenzo SpA	171,159	6,091
Ferrari NV	1,605,855	486,099		Piaggio & C SpA	2,221,170	5,973
Eni SpA	29,454,101	481,506		Gruppo MutuiOnline SpA	204,159	5,748
Assicurazioni Generali SpA	18,245,532	362,423	3	RAI Way SpA	1,125,703	5,593
Terna - Rete Elettrica Nazionale	19,098,173	146,235		MFE-MediaForEurope NV Class A	2,613,636	4,744
CNH Industrial NV	13,191,358	146,186		Italmobiliare SpA	176,452	4,461
Moncler SpA	2,773,528	144,049		Cementir Holding NV	533,489	4,439
Snam SpA	30,883,213	141,616		Tinexta SpA	245,862	4,237
Prysmian SpA	3,574,015	133,836		MARR SpA	337,977	4,011
1 Mediobanca Banca di Credito Finanziario SpA	8,739,335	104,395	*	Tod's SpA	119,099	3,990
Tenaris SA	6,135,089	97,876	*,3	GVS SpA	886,013	3,971
FinecoBank Banca Fineco SpA	8,277,300	97,644		Zignago Vetro SpA	297,914	3,897
Banco BPM SpA	18,586,017	95,092	*,1	Fincantieri SpA	7,121,131	3,797
Leonardo SpA	5,425,851	81,998	*,1	Juventus Football Club SpA	12,062,531	3,228
Davide Campari-Milano NV	6,745,301	74,561		Tenaris SA ADR	100,459	3,146
Recordati Industria Chimica e Farmaceutica SpA	1,322,199	61,158		Arnoldo Mondadori Editore SpA	1,396,755	3,061
3 Poste Italiane SpA	6,146,743	60,854	3	doValue SpA	809,725	2,787
3 Infrastrutture Wireless Italiane SpA	4,844,710	53,049	1	Alerion Cleanpower SpA	76,442	1,891
Amplifon SpA	1,751,914	49,515		Datalogic SpA	299,099	1,794
BPER Banca	14,383,739	46,807		Biesse SpA	168,856	1,789
Interpump Group SpA	1,087,715	45,482	1	MFE-MediaForEurope NV Class B	618,337	1,641
*,3 Nexi SpA	7,546,288	43,850		Rizzoli Corriere Della Sera Mediagroup SpA	1,156,245	857
A2A SpA	20,866,618	39,167	*,2	Gemina SpA	315,232	—
*,1 Telecom Italia SpA (Registered)	144,723,190	37,420				6,216,852
Brunello Cucinelli SpA	462,826	37,229		Japan (15.9%)		
Italgas SpA	6,687,853	33,986		Toyota Motor Corp.	162,069,213	2,835,198
Unipol Gruppo SpA	5,942,230	32,193		Sony Group Corp.	16,733,751	1,391,225
Buzzi SpA	1,182,852	31,321		Mitsubishi UFJ Financial Group Inc.	157,421,016	1,320,628
3 Azimut Holding SpA	1,470,760	30,990		Keyence Corp.	2,642,288	1,022,879
Pirelli & C SpA	6,703,738	29,867		Sumitomo Mitsui Financial Group Inc.	17,267,393	832,426
Hera SpA	10,541,514	29,654		Tokyo Electron Ltd.	6,030,277	796,827
Reply SpA	311,596	29,402		Shin-Etsu Chemical Co. Ltd.	26,135,545	781,541
Banca Popolare di Sondrio SPA	5,317,636	29,014		Hitachi Ltd.	12,170,048	771,418
Banca Mediolanum SpA	3,331,061	27,200		Mitsui & Co. Ltd.	20,109,451	730,861
3 DiaSorin SpA	289,788	25,971		Mitsubishi Corp.	15,478,578	721,543
BFF Bank SpA	2,535,465	24,376		Honda Motor Co. Ltd.	66,835,421	684,981
* Banca Generali SpA	751,113	24,366		Daiichi Sankyo Co. Ltd.	25,502,821	657,570
* Iveco Group NV	2,709,403	22,834		ITOCHU Corp.	17,971,288	647,344
* Saipem SpA	14,384,145	21,919		KDDI Corp.	21,595,933	646,037
* Telecom Italia SpA (Bearer)	82,749,606	21,549		Mizuho Financial Group Inc.	34,391,522	583,913
De' Longhi SpA	945,797	21,162		Nintendo Co. Ltd.	14,125,394	583,583
Brembo SpA	1,956,371	21,050		Tokio Marine Holdings Inc.	25,132,789	562,277
ERG SpA	763,142	18,751		Takeda Pharmaceutical Co. Ltd.	20,619,963	559,724
* Iren SpA	8,932,316	17,900		SoftBank Group Corp.	13,136,065	537,975
* Banca Monte dei Paschi di Siena SpA	5,791,024	15,679		Recruit Holdings Co. Ltd.	18,091,259	518,725
1 UnipolSai Assicurazioni SpA	6,155,657	14,590		Daikin Industries Ltd.	3,596,345	518,517
3 Technogym SpA	1,727,171	13,002		Fast Retailing Co. Ltd.	2,090,008	462,720
SOL SpA	449,260	12,929		Nippon Telegraph & Telephone Corp.	385,237,875	453,339
3 Anima Holding SpA	2,986,690	12,206		Hoya Corp.	4,639,235	446,613
1 Saras SpA	8,378,555	12,179		SoftBank Corp.	37,235,404	421,016
3 Carel Industries SpA	561,735	11,711		Oriental Land Co. Ltd.	12,708,995	411,077
1 Salvatore Ferragamo SpA	907,168	11,099		Murata Manufacturing Co. Ltd.	22,802,945	390,600
Tamburi Investment Partners SpA	1,317,846	11,051		Seven & i Holdings Co. Ltd.	10,435,981	382,361
3 Enav SpA	3,090,530	10,301		Japan Tobacco Inc.	16,043,533	373,475
Maire Tecnimont SpA	2,201,180	10,236		Denso Corp.	23,821,364	351,754
Sesa SpA	95,473	9,644		SMC Corp.	754,031	348,184
Ariston Holding NV	1,420,496	7,962		FANUC Corp.	12,936,600	321,040
1 Webuild SpA	4,281,673	7,711		Fujitsu Ltd.	2,412,083	312,479
				Astellas Pharma Inc.	24,367,061	308,240

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Canon Inc.	12,897,087	304,896			
Marubeni Corp.	20,711,694	302,842			
Mitsubishi Electric Corp.	26,353,195	302,179			
Sumitomo Corp.	14,844,852	291,815			
ORIX Corp.	15,903,469	289,226			
Bridgestone Corp.	7,604,635	287,799			
Komatsu Ltd.	12,414,874	285,249			
Central Japan Railway Co.	12,270,720	276,194			
Dai-ichi Life Holdings Inc.	12,748,202	269,306			
FUJIFILM Holdings Corp.	4,807,962	262,985			
Mitsui Fudosan Co. Ltd.	12,107,368	262,426			
Chugai Pharmaceutical Co. Ltd.	8,815,950	261,451			
Advantest Corp.	9,989,204	257,308			
Nidec Corp.	7,013,418	257,259			
East Japan Railway Co.	4,884,595	253,693			
Panasonic Holdings Corp.	28,911,127	253,652			
Japan Post Holdings Co. Ltd.	28,151,389	249,174			
Terumo Corp.	8,795,967	240,642			
Daiwa House Industry Co. Ltd.	8,736,685	240,308			
Nippon Steel Corp.	11,046,950	238,270			
Suzuki Motor Corp.	6,129,431	237,896			
Asahi Group Holdings Ltd.	6,574,054	237,786			
Ajinomoto Co. Inc.	6,235,687	227,744			
Kao Corp.	6,151,783	224,441			
Olympus Corp.	16,745,501	223,642			
MS&AD Insurance Group Holdings Inc.	6,093,210	223,258			
Otsuka Holdings Co. Ltd.	6,510,605	219,056			
Renesas Electronics Corp.	16,211,206	212,944			
Aeon Co. Ltd.	9,628,391	202,578			
Kyocera Corp.	4,065,826	200,410			
Disco Corp.	1,131,686	199,855			
Mitsubishi Heavy Industries Ltd.	3,871,419	199,396			
Kubota Corp.	14,523,153	195,325			
Mitsubishi Estate Co. Ltd.	14,952,933	191,402			
Eisai Co. Ltd.	3,585,923	189,976			
Inpex Corp.	12,664,394	183,771			
TDK Corp.	4,872,432	182,303			
Japan Post Bank Co. Ltd.	19,606,124	181,733			
Sompo Holdings Inc.	4,184,609	181,277			
Sumitomo Mitsui Trust Holdings Inc.	4,800,238	179,994			
Secom Co. Ltd.	2,585,571	179,580			
Unicharm Corp.	5,234,201	177,852			
Lasertec Corp.	1,027,817	169,775			
NEC Corp.	3,477,456	167,442			
Shionogi & Co. Ltd.	3,594,788	167,390			
Shiseido Co. Ltd.	5,261,740	166,879			
Bandai Namco Holdings Inc.	7,933,094	164,362			
Toyota Tsusho Corp.	3,019,733	160,759			
Toyota Industries Corp.	2,167,023	160,608			
Nippon Yusen KK	6,543,281	160,096			
Nomura Holdings Inc.	41,006,521	158,425			
Resona Holdings Inc.	28,789,212	153,830			
Nomura Research Institute Ltd.	5,811,550	152,553			
Shimano Inc.	1,032,894	148,640			
Sekisui House Ltd.	7,406,412	145,038			
Kirin Holdings Co. Ltd.	10,064,542	141,440			
Subaru Corp.	8,165,753	141,352			
ENEOS Holdings Inc.	38,057,396	141,019			
Kikkoman Corp.	2,468,377	140,438			
Japan Exchange Group Inc.	7,082,771	140,060			
Sumitomo Realty & Development Co. Ltd.	5,355,019	134,379			
Obic Co. Ltd.	905,827	133,896			
Kansai Electric Power Co. Inc.	9,838,715	125,973			
Tokyo Gas Co. Ltd.	5,533,554	124,268			
Nitto Denko Corp.	1,912,771	123,767			
Symyx Corp.	2,572,170	123,214			
T&D Holdings Inc.	6,746,491	120,352			
West Japan Railway Co.	3,120,914	118,952			
Mitsui OSK Lines Ltd.	4,514,880	116,562			
Chubu Electric Power Co. Inc.	9,468,940	114,424			
Yaskawa Electric Corp.	3,488,374	114,185			
Daiva Securities Group Inc.	19,378,558	111,746			
Nitori Holdings Co. Ltd.	1,012,993	109,702			
Sumitomo Electric Industries Ltd.	10,224,926	107,344			
JFE Holdings Inc.	7,683,033	107,047			
NTT Data Group Corp.	8,538,101	105,274			
Pan Pacific International Holdings Corp.	5,424,430	105,049			
Asahi Kasei Corp.	16,731,836	102,864			
Kawasaki Kisen Kaisha Ltd.	2,952,409	101,238			
Osaka Gas Co. Ltd.	5,347,391	100,840			
Nissan Motor Co. Ltd.	26,147,250	100,614			
Yamaha Motor Co. Ltd.	4,116,902	100,604			
Toray Industries Inc.	20,555,961	99,446			
Ono Pharmaceutical Co. Ltd.	5,681,870	98,123			
Mitsubishi Chemical Group Corp.	17,281,791	97,791			
Nexon Co. Ltd.	5,320,760	97,632			
Kajima Corp.	5,575,304	95,153			
Daito Trust Construction Co. Ltd.	8,786,817	94,053			
Hankyu Hanshin Holdings Inc.	2,947,118	92,727			
Nippon Paint Holdings Co. Ltd.	13,736,707	92,353			
Tokyu Corp.	8,027,510	90,623			
Sumitomo Metal Mining Co. Ltd.	3,206,696	90,082			
LY Corp.	35,308,987	90,020			
Tokyo Electric Power Co. Holdings Inc.	21,079,943	89,205			
Dai Nippon Printing Co. Ltd.	3,391,463	88,474			
M3 Inc.	5,734,283	88,315			
Omron Corp.	2,457,061	88,030			
MINEBEA MITSUMI Inc.	5,554,180	87,086			
Shimadzu Corp.	3,648,728	86,279			
MatsukiyoCocokara & Co.	4,913,157	86,186			
MEIJI Holdings Co. Ltd.	3,494,442	86,012			
Makita Corp.	3,308,835	85,523			
TOPPAN Holdings Inc.	3,634,448	83,824			
Nippon Building Fund Inc.	20,680	83,091			
Yakult Honsha Co. Ltd.	3,516,216	82,859			
AGC Inc.	2,432,876	82,764			
Aisin Corp.	2,341,712	81,573			
SG Holdings Co. Ltd.	5,732,896	81,262			
Dentsu Group Inc.	2,797,055	81,243			
Taisei Corp.	2,353,200	79,803			
Nissin Foods Holdings Co. Ltd.	909,747	79,156			
Obayashi Corp.	9,123,695	78,152			
Isuzu Motors Ltd.	6,986,166	77,900			
Capcom Co. Ltd.	2,392,512	77,013			
Mazda Motor Corp.	7,739,058	74,806			
Asics Corp.	2,312,526	73,254			
Yamato Holdings Co. Ltd.	4,393,596	73,180			
Nissan Chemical Corp.	1,761,238	71,832			
Rohm Co. Ltd.	4,444,012	71,202			
Keisei Electric Railway Co. Ltd.	1,874,917	70,627			
SBI Holdings Inc.	3,270,100	70,356			
Idemitsu Kosan Co. Ltd.	3,044,118	69,117			
Kintetsu Group Holdings Co. Ltd.	2,433,425	68,469			
Concordia Financial Group Ltd.	14,691,419	68,262			
Zensho Holdings Co. Ltd.	1,296,669	68,155			
Nomura Real Estate Master Fund Inc.	61,067	67,385			
Japan Real Estate Investment Corp.	18,110	67,266			
Konami Group Corp.	1,285,880	66,611			
TIS Inc.	3,107,166	66,540			
Tobu Railway Co. Ltd.	2,720,679	65,485			
Daifuku Co. Ltd.	3,940,814	65,114			
Fuji Electric Co. Ltd.	1,700,237	64,736			
Hamamatsu Photonics KK	1,733,616	64,392			
Sojitz Corp.	3,068,076	63,710			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
JSR Corp.	2,373,992	63,542	NGK Insulators Ltd.	3,416,752	41,747
Ricoh Co. Ltd.	7,748,167	62,800	Mebuki Financial Group Inc.	13,622,920	41,240
Ibiden Co. Ltd.	1,461,562	62,316	Orix JREIT Inc.	35,865	41,218
Rohto Pharmaceutical Co. Ltd.	2,625,844	61,264	Amada Co. Ltd.	4,217,590	40,913
Sekisui Chemical Co. Ltd.	4,445,519	60,890	United Urban Investment Corp.	40,109	40,437
Japan Metropolitan Fund Investment Corp.	93,295	60,208	NH Foods Ltd.	1,343,315	40,304
Chiba Bank Ltd.	8,064,039	60,065	Kyushu Electric Power Co. Inc.	6,307,770	40,301
Yokogawa Electric Corp.	3,288,578	59,705	Cosmo Energy Holdings Co. Ltd.	1,101,498	40,294
Nippon Prologis REIT Inc.	33,318	59,285	Tohoku Electric Power Co. Inc.	6,423,252	40,107
Odakyu Electric Railway Co. Ltd.	4,160,267	59,227	Resonac Holdings Corp.	2,413,603	39,127
Niterra Co. Ltd.	2,626,589	58,790	Nikon Corp.	4,111,952	39,041
SUMCO Corp.	4,526,826	58,496	Santen Pharmaceutical Co. Ltd.	4,489,167	38,937
Mitsui Chemicals Inc.	2,292,051	57,770	Marui Group Co. Ltd.	2,459,396	38,891
Trend Micro Inc.	1,528,512	57,601	Lixil Corp.	3,518,526	38,581
Fukuoka Financial Group Inc.	2,172,622	57,431	Advance Residence Investment Corp.	17,517	38,086
MISUMI Group Inc.	3,739,077	56,605	Hitachi Construction Machinery Co. Ltd.	1,437,880	37,149
GLP J-REIT	63,129	56,542	Taiyo Yuden Co. Ltd.	1,655,445	37,113
Mitsubishi HC Capital Inc.	8,573,506	56,519	Nagoya Railroad Co. Ltd.	2,644,233	37,016
Shizuoka Financial Group Inc.	6,640,580	56,470	Kansai Paint Co. Ltd.	2,510,792	36,745
Toyo Suisan Kaisha Ltd.	1,219,898	56,275	Japan Airlines Co. Ltd.	1,981,589	36,429
Otsuka Corp.	1,395,344	55,946	Tsuruha Holdings Inc.	495,057	36,365
KDX Realty Investment Corp.	53,420	55,717	Sanwa Holdings Corp.	2,658,162	35,865
Rakuten Group Inc.	14,885,959	55,062	Tokyo Tatemono Co. Ltd.	2,687,339	35,683
Yamaha Corp.	2,054,629	54,879	NOF Corp.	898,182	35,434
Kyoto Financial Group Inc.	966,233	54,779	Persol Holdings Co. Ltd.	23,591,200	35,373
Ebara Corp.	1,236,500	54,757	JGC Holdings Corp.	2,860,427	35,232
Isetan Mitsukoshi Holdings Ltd.	4,737,737	53,446	Sumitomo Heavy Industries Ltd.	1,537,314	35,189
Kyowa Kirin Co. Ltd.	3,372,346	52,893	Invincible Investment Corp.	91,212	35,080
Kobe Steel Ltd.	4,464,930	52,791	Affresa Holdings Corp.	2,209,082	34,993
Nisshin Seifun Group Inc.	3,492,292	52,677	Square Enix Holdings Co. Ltd.	1,045,523	34,734
Kuraray Co. Ltd.	4,559,885	52,170	Hachijuni Bank Ltd.	6,059,487	34,510
Shimizu Corp.	7,301,646	51,962	Yamazaki Baking Co. Ltd.	1,615,914	34,211
Sumitomo Chemical Co. Ltd.	20,413,268	51,886	Electric Power Development Co. Ltd.	2,229,800	34,184
Hulic Co. Ltd.	5,644,132	51,746	Medipal Holdings Corp.	2,032,270	34,169
Toho Co. Ltd.	1,502,980	51,346	Nomura Real Estate Holdings Inc.	1,459,376	34,085
Suntory Beverage & Food Ltd.	1,703,731	51,270	Sega Sammy Holdings Inc.	2,147,410	33,585
Daiwa House REIT Investment Corp.	28,966	51,263	Kobayashi Pharmaceutical Co. Ltd.	810,501	33,460
Oji Holdings Corp.	11,978,655	51,231	Toshiba Corp.	1,091,807	33,192
Azbil Corp.	1,715,259	50,684	IHI Corp.	1,728,660	33,177
SCREEN Holdings Co. Ltd.	1,073,626	49,915	Yokohama Rubber Co. Ltd.	1,790,827	33,094
Hoshizaki Corp.	1,537,535	49,654	Iwatani Corp.	691,198	33,059
Japan Post Insurance Co. Ltd.	2,559,965	49,295	Credit Saison Co. Ltd.	2,191,285	32,847
Brother Industries Ltd.	3,159,076	49,282	Keihan Holdings Co. Ltd.	1,340,249	32,780
Hirose Electric Co. Ltd.	432,858	49,042	Stanley Electric Co. Ltd.	2,038,937	32,612
Seiko Epson Corp.	3,527,345	48,971	Tokyo Century Corp.	845,236	32,566
Nippon Sanso Holdings Corp.	1,940,691	48,941	Mitsubishi Gas Chemical Co. Inc.	2,405,887	32,518
USS Co. Ltd.	2,749,179	48,053	Toyo Seikan Group Holdings Ltd.	1,927,920	32,413
Nippon Express Holdings Inc.	927,431	47,666	Lion Corp.	3,359,684	32,242
TOTO Ltd.	1,968,096	47,454	Sanrio Co. Ltd.	755,405	32,168
Tokyu Fudosan Holdings Corp.	8,100,690	47,197	J Front Retailing Co. Ltd.	3,356,606	32,000
Kobe Bussan Co. Ltd.	1,900,062	47,023	Aozora Bank Ltd.	1,558,745	31,793
Keio Corp.	1,562,906	46,378	INFRAONEER Holdings Inc.	3,011,697	31,770
Koito Manufacturing Co. Ltd.	3,083,816	46,204	Kyushu Financial Group Inc.	5,036,386	31,737
Tosoh Corp.	3,767,494	46,130	Japan Airport Terminal Co. Ltd.	719,194	31,629
Socionext Inc.	472,469	46,083	Open House Group Co. Ltd.	957,543	31,561
BayCurrent Consulting Inc.	1,826,860	45,867	Lawson Inc.	651,505	31,485
McDonald's Holdings Co. Japan Ltd.	1,168,600	45,468	Oracle Corp. Japan	438,722	31,123
Kurita Water Industries Ltd.	1,489,308	45,250	Mercari Inc.	1,545,987	31,027
Ryohin Keikaku Co. Ltd.	3,193,233	45,022	NSK Ltd.	5,762,163	31,014
Sumitomo Forestry Co. Ltd.	1,887,620	44,569	Air VVater Inc.	2,424,553	30,570
Asahi Teicco Co. Ltd.	2,644,408	44,433	COMSYS Holdings Corp.	1,476,076	30,363
Skylark Holdings Co. Ltd.	2,984,556	44,034	Nichirei Corp.	1,398,793	30,276
Kawasaki Heavy Industries Ltd.	1,973,166	43,551	Goldwin Inc.	479,198	30,265
Kyushu Railway Co.	2,125,690	43,462	Sapporo Holdings Ltd.	849,248	29,899
Haseko Corp.	3,475,394	42,771	Sekisui House REIT Inc.	56,447	29,729
Hikari Tsushin Inc.	292,920	42,260	CyberAgent Inc.	5,641,817	29,616
ANA Holdings Inc.	2,132,993	41,875	SCSK Corp.	1,729,996	29,532

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Japan Prime Realty Investment Corp.	12,602	29,518	Teijin Ltd.	2,518,613	22,796
Iida Group Holdings Co. Ltd.	1,883,404	29,244	Casio Computer Co. Ltd.	2,844,315	22,792
Hisamitsu Pharmaceutical Co. Inc.	915,894	29,213	ADEKA Corp.	1,361,916	22,769
Shimamura Co. Ltd.	295,423	29,155	Japan Logistics Fund Inc.	12,275	22,737
THK Co. Ltd.	1,623,508	29,015	Penta-Ocean Construction Co. Ltd.	3,864,619	22,720
Suzuken Co. Ltd.	946,857	29,002	Ulvac Inc.	657,724	22,619
TechnoPro Holdings Inc.	1,455,261	28,830	Welcia Holdings Co. Ltd.	1,351,074	22,395
Keikyu Corp.	3,387,429	28,720	Alps Alpine Co. Ltd.	2,718,715	22,310
Daicel Corp.	3,363,625	28,603	Zenkoku Hoshu Co. Ltd.	695,057	22,227
Shinko Electric Industries Co. Ltd.	890,285	28,586	Fujitec Co. Ltd.	1,020,719	22,160
Nankai Electric Railway Co. Ltd.	1,492,512	28,584	Mitsui Fudosan Logistics Park Inc.	7,322	22,136
Tokyo Ohka Kogyo Co. Ltd.	492,591	28,462	BIPROGY Inc.	894,448	22,060
EXEO Group Inc.	1,365,830	28,368	GMO Payment Gateway Inc.	550,661	21,993
ZOZO Inc.	1,482,834	28,196	Mitsubishi Logistics Corp.	839,475	21,961
Nippon Shinyaku Co. Ltd.	695,013	28,187	Nagase & Co. Ltd.	1,447,236	21,924
Mitsubishi Motors Corp.	8,502,350	27,774	Kagome Co. Ltd.	1,052,574	21,897
Japan Hotel REIT Investment Corp.	60,664	27,580	Yamato Kogyo Co. Ltd.	451,925	21,652
Seibu Holdings Inc.	2,806,257	27,402	77 Bank Ltd.	962,916	21,462
Activia Properties Inc.	10,117	27,371	Nippon Gas Co. Ltd.	1,421,018	21,357
Mitsubishi Materials Corp.	1,689,132	27,144	Fuyo General Lease Co. Ltd.	260,343	21,166
Nabtesco Corp.	1,532,054	27,135	Nippon Electric Glass Co. Ltd.	1,058,226	21,156
Taiheiyō Cement Corp.	1,581,674	27,106	Denka Co. Ltd.	1,167,811	21,095
Sohgo Security Services Co. Ltd.	4,617,605	27,042	Daiva Securities Living Investments Corp.	28,459	21,043
Seino Holdings Co. Ltd.	1,855,488	26,990	Mori Hills REIT Investment Corp.	22,343	20,912
SHIFT Inc.	146,718	26,620	Toho Gas Co. Ltd.	1,208,996	20,821
Horiba Ltd.	524,300	26,509	House Foods Group Inc.	983,791	20,774
Rinnai Corp.	1,429,314	26,256	Fuji Soft Inc.	570,854	20,542
Kinden Corp.	1,731,905	26,234	Nakanishi Inc.	935,154	20,539
Nifco Inc.	1,118,305	26,227	Toyo Tire Corp.	1,377,105	20,454
Hakuhodo DY Holdings Inc.	3,212,662	26,071	Tokai Carbon Co. Ltd.	2,660,836	20,419
Iyogin Holdings Inc.	3,615,825	26,028	Kaneka Corp.	833,364	20,394
Kose Corp.	392,713	26,018	Yoshinoya Holdings Co. Ltd.	871,520	20,368
Yamaguchi Financial Group Inc.	2,830,658	25,978	Ezaki Gilco Co. Ltd.	700,172	20,352
Gunma Bank Ltd.	5,351,958	25,864	UBE Corp.	1,321,545	20,350
Miura Co. Ltd.	1,332,444	25,835	Maruichi Steel Tube Ltd.	818,856	20,321
Kamigumi Co. Ltd.	1,271,324	25,791	Frontier Real Estate Investment Corp.	6,756	20,211
Koei Tecmo Holdings Co. Ltd.	1,972,007	25,750	Toyoda Gosei Co. Ltd.	1,004,603	19,959
Fujikura Ltd.	3,578,211	25,699	Takara Holdings Inc.	2,384,843	19,879
Hirogin Holdings Inc.	4,029,143	25,620	Hokuhoku Financial Group Inc.	1,693,015	19,766
Coca-Cola Bottlers Japan Holdings Inc.	1,908,515	25,590	Sankyu Inc.	655,399	19,734
JTEKT Corp.	3,102,366	25,579	Comforia Residential REIT Inc.	9,256	19,644
Nippon Accommodations Fund Inc.	6,341	25,547	Park24 Co. Ltd.	1,737,629	19,576
Chugoku Electric Power Co. Inc.	4,076,054	25,488	Sumitomo Bakelite Co. Ltd.	437,757	19,479
MonotaRO Co. Ltd.	3,174,200	25,368	Mabuchi Motor Co. Ltd.	680,868	19,452
Macnica Holdings Inc.	618,408	25,126	Maruwa Co. Ltd.	109,993	19,300
Sumitomo Rubber Industries Ltd.	2,475,163	25,110	Morinaga Milk Industry Co. Ltd.	494,627	19,293
Ito En Ltd.	772,082	25,089	Sugi Holdings Co. Ltd.	474,509	19,207
LaSalle Logiport REIT	25,541	25,049	Mitsui Mining & Smelting Co. Ltd.	739,172	19,194
Kewpie Corp.	1,437,805	24,956	Dowa Holdings Co. Ltd.	625,945	19,135
SHO-BOND Holdings Co. Ltd.	625,495	24,634	Nissui Corp.	3,937,895	19,109
Cosmos Pharmaceutical Corp.	236,573	24,620	Aeon Mall Co. Ltd.	1,663,439	18,916
Takashimaya Co. Ltd.	1,810,259	24,618	Daido Steel Co. Ltd.	481,029	18,871
Yamada Holdings Co. Ltd.	7,770,378	24,574	Amano Corp.	922,482	18,843
Sundrug Co. Ltd.	899,760	24,466	Nippon Kayaku Co. Ltd.	2,188,558	18,801
Taisho Pharmaceutical Holdings Co. Ltd.	614,654	24,339	Rengo Co. Ltd.	2,831,271	18,750
Kadokawa Corp.	1,252,640	24,130	Chugin Financial Group Inc.	2,350,579	18,742
Sankyo Co. Ltd.	5,775,588	24,002	Hulic REIT Inc.	18,357	18,726
Industrial & Infrastructure Fund Investment Corp.	26,540	23,854	Setetsu Holdings Inc.	1,060,548	18,721
Nihon Kohden Corp.	1,009,886	23,852	MEITEC Group Holdings Inc.	1,063,015	18,709
Tokyo Seimitsu Co. Ltd.	504,439	23,580	K's Holdings Corp.	1,983,464	18,458
Internet Initiative Japan Inc.	1,454,151	23,497	Calbee Inc.	956,551	18,376
DMG Mori Co. Ltd.	1,417,718	23,449	NOK Corp.	1,547,057	18,338
AEON REIT Investment Corp.	24,557	23,378	Mizuho Leasing Co. Ltd.	573,062	18,232
Nishi-Nippon Financial Holdings Inc.	1,917,472	22,901	Toda Corp.	3,269,157	18,155
Daiwabo Holdings Co. Ltd.	1,204,083	22,886	Kokuyo Co. Ltd.	1,164,733	18,053
Food & Life Cos. Ltd.	1,354,914	22,837	Morinaga & Co. Ltd.	493,372	17,793
			Ushio Inc.	1,458,892	17,792

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)		
1	DIC Corp.	1,124,610	17,733	1	Hokuetsu Corp.	1,872,892	14,370
1	Sharp Corp.	2,823,357	17,652		Sangetsu Corp.	761,088	14,303
	Seven Bank Ltd.	8,886,193	17,595		Dexerials Corp.	625,276	14,263
	Fuji Corp.	1,168,026	17,588		PALTAC Corp.	439,349	14,242
	Mitsubishi Estate Logistics REIT Investment Corp.	6,939	17,464		Fanci Corp.	949,064	14,189
	Konica Minolta Inc.	6,167,988	17,276		Toridoll Holdings Corp.	585,988	14,180
	Nishi-Nippon Railroad Co. Ltd.	1,062,153	17,161		Kusuri no Aoki Holdings Co. Ltd.	215,849	14,142
	Mori Trust REIT Inc.	35,014	17,070		NIPPON REIT Investment Corp.	6,102	14,098
	Kotobuki Spirits Co. Ltd.	1,278,715	16,980		Japan Steel Works Ltd.	866,328	14,056
	Daiseki Co. Ltd.	612,314	16,911		Harmonic Drive Systems Inc.	647,335	14,021
	Shiga Bank Ltd.	639,132	16,902		Izumi Co. Ltd.	553,831	14,004
	NSD Co. Ltd.	969,485	16,868		Kandenko Co. Ltd.	1,489,795	13,805
	Ship Healthcare Holdings Inc.	1,088,088	16,799		Saizeriya Co. Ltd.	339,335	13,788
	Sawai Group Holdings Co. Ltd.	526,807	16,789	1	Okamura Corp.	964,673	13,734
	Pilot Corp.	494,213	16,771		Hoshino Resorts REIT Inc.	3,479	13,688
	OBIC Business Consultants Co. Ltd.	389,995	16,754		Fujitsu General Ltd.	766,839	13,638
	NET One Systems Co. Ltd.	1,097,326	16,748		Anritsu Corp.	1,831,671	13,635
	Kakaku.com Inc.	1,736,286	16,746		Nisshinbo Holdings Inc.	1,854,670	13,415
	GS Yuasa Corp.	1,030,274	16,622		Japan Petroleum Exploration Co. Ltd.	388,911	13,317
1	Osaka Soda Co. Ltd.	282,116	16,569		Sanken Electric Co. Ltd.	266,970	13,278
	Aica Kogyo Co. Ltd.	720,260	16,548		Takeuchi Manufacturing Co. Ltd.	462,574	13,198
	Hazama Ando Corp.	2,125,961	16,455		Inaba Denki Sangyo Co. Ltd.	632,879	13,197
	Tsumura & Co.	918,776	16,440		Furukawa Electric Co. Ltd.	877,880	13,155
	ABC-Mart Inc.	1,061,143	16,436		NS Solutions Corp.	450,656	13,087
	Wacoal Holdings Corp.	718,629	16,426		NEC Networks & System Integration Corp.	960,703	13,002
	Takasago Thermal Engineering Co. Ltd.	826,183	16,313		Ruskin Co. Ltd.	595,817	12,990
	Citizen Watch Co. Ltd.	2,796,946	16,312		Resortrust Inc.	900,036	12,952
	OKUMA Corp.	395,526	16,284		AEON Financial Service Co. Ltd.	1,570,705	12,948
	Nippon Shokubai Co. Ltd.	437,455	16,248		Mitsui High-Tec Inc.	306,041	12,922
	Tomy Co. Ltd.	1,177,221	16,237		Topcon Corp.	1,416,992	12,921
	Daiwa Office Investment Corp.	3,701	16,190		Juroku Financial Group Inc.	473,210	12,749
	Kyudenko Corp.	539,111	16,104		Japan Elevator Service Holdings Co. Ltd.	957,804	12,693
	Jeol Ltd.	570,042	16,094		Nippon Soda Co. Ltd.	591,653	12,608
	Daiichikoshoh Co. Ltd.	1,076,678	15,915		Heiwa Real Estate REIT Inc.	13,389	12,516
	Rakus Co. Ltd.	1,277,971	15,909		Kyoritsu Maintenance Co. Ltd.	326,355	12,482
	Fujimi Inc.	794,478	15,859		Glory Ltd.	667,709	12,449
	Nichias Corp.	795,185	15,776		ARE Holdings Inc.	982,173	12,434
1	NTT UD REIT Investment Corp.	19,051	15,705		OSG Corp.	1,086,445	12,397
	Zeon Corp.	1,898,631	15,693		Nipro Corp.	1,607,811	12,243
1	Nihon M&A Center Holdings Inc.	3,435,335	15,690		Acom Co. Ltd.	5,185,831	12,178
	Toagosei Co. Ltd.	1,706,786	15,659		H.U. Group Holdings Inc.	719,704	12,095
	Yaoko Co. Ltd.	303,900	15,645		Japan Aviation Electronics Industry Ltd.	636,758	12,002
	Kanematsu Corp.	1,157,261	15,639		Okasan Securities Group Inc.	2,652,221	11,993
1	Workman Co. Ltd.	603,680	15,553		Sakata Seed Corp.	444,673	11,965
	Toho Holdings Co. Ltd.	689,551	15,545		FP Corp.	621,000	11,958
	Pigeon Corp.	1,455,795	15,457		Tadano Ltd.	1,583,230	11,903
	Canon Marketing Japan Inc.	642,194	15,400		Kumagai Gumi Co. Ltd.	471,131	11,807
	Daishi Hokuetsu Financial Group Inc.	588,192	15,359		Tokyo Steel Manufacturing Co. Ltd.	1,019,818	11,787
	MIRAIT ONE Corp.	1,157,564	15,342		Hitachi Zosen Corp.	2,248,826	11,731
	NHK Spring Co. Ltd.	2,159,511	15,281		Tsubakimoto Chain Co.	464,006	11,729
	Money Forward Inc.	604,838	15,277		Organo Corp.	354,444	11,686
	Hanwa Co. Ltd.	506,470	15,267		Lintec Corp.	706,943	11,685
	Tokyu REIT Inc.	12,789	15,261		H2O Retailing Corp.	1,090,070	11,678
	Okumura Corp.	495,338	15,152		Inabata & Co. Ltd.	559,168	11,674
	Japan Excellent Inc.	17,217	15,112		Benesse Holdings Inc.	987,029	11,670
	TS Tech Co. Ltd.	1,340,586	15,015		Jaccs Co. Ltd.	337,037	11,585
	Nikkon Holdings Co. Ltd.	705,976	14,980		Makino Milling Machine Co. Ltd.	274,929	11,472
1	Colowide Co. Ltd.	959,757	14,943	*	GMO internet group Inc.	786,982	11,462
1	Bic Camera Inc.	1,972,712	14,935		Hokuriku Electric Power Co.	2,305,719	11,437
	Toyota Boshoku Corp.	856,736	14,899		Mani Inc.	835,786	11,370
	Tokuyama Corp.	968,943	14,690		DeNA Co. Ltd.	1,158,735	11,320
	San-In Godo Bank Ltd.	2,116,143	14,575		DTS Corp.	550,473	11,306
	Descente Ltd.	520,932	14,529	*	Sumitomo Warehouse Co. Ltd.	706,216	11,306
	Kureha Corp.	244,585	14,526		Nippon Paper Industries Co. Ltd.	1,296,589	11,282
	Relo Group Inc.	1,456,255	14,437	1	EDION Corp.	1,124,022	11,211
	Shikoku Electric Power Co. Inc.	2,105,752	14,378		Global One Real Estate Investment Corp.	14,716	11,163
					Towa Corp.	325,273	11,157

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Taikisha Ltd.	381,095	11,090	Shochiku Co. Ltd.	138,908	8,837
Heiwa Real Estate Co. Ltd.	429,991	11,007	JVCKenwood Corp.	2,045,756	8,792
Japan Securities Finance Co. Ltd.	1,104,720	11,001	Digital Garage Inc.	437,728	8,767
Nippon Corp.	722,305	11,000	Nissin Oillio Group Ltd.	312,822	8,737
Japan Material Co. Ltd.	780,690	10,964	Paramount Bed Holdings Co. Ltd.	512,686	8,735
Hyakugo Bank Ltd.	2,894,410	10,944	Fuji Kyuko Co. Ltd.	309,285	8,730
Toei Co. Ltd.	93,220	10,944	Senshu Ikeda Holdings Inc.	3,706,385	8,711
TOKAI Holdings Corp.	1,695,119	10,932	Shoei Co. Ltd.	653,452	8,706
SMS Co. Ltd.	684,490	10,861	Daihen Corp.	273,894	8,633
Information Services International-Dentsu Ltd.	319,187	10,833	Yodogawa Steel Works Ltd.	367,759	8,610
Tokai Rika Co. Ltd.	689,236	10,816	CRE Logistics REIT Inc.	8,152	8,566
Ferrotec Holdings Corp.	615,100	10,812	Medley Inc.	296,300	8,566
Hino Motors Ltd.	3,684,776	10,725	TKC Corp.	366,701	8,554
Senko Group Holdings Co. Ltd.	1,540,421	10,613	Seiren Co. Ltd.	572,083	8,486
Ain Holdings Inc.	375,720	10,610	Kiyo Bank Ltd.	819,072	8,455
Pola Orbis Holdings Inc.	1,040,093	10,447	Kohnan Shoji Co. Ltd.	325,691	8,443
Suruga Bank Ltd.	2,431,831	10,391	Nihon Parkerizing Co. Ltd.	1,163,098	8,441
As One Corp.	325,837	10,384	Mitsui-Soko Holdings Co. Ltd.	295,017	8,403
Tokai Tokyo Financial Holdings Inc.	3,056,904	10,383	Kissei Pharmaceutical Co. Ltd.	397,001	8,397
Tokyo Kiraboshi Financial Group Inc.	350,683	10,351	Eizo Corp.	259,596	8,330
Monex Group Inc.	2,347,773	10,326	Justsystems Corp.	464,120	8,271
Itoham Yoneyu Holdings Inc.	373,112	10,311	Iino Kaiun Kaisha Ltd.	1,149,366	8,244
Hokkaido Electric Power Co. Inc.	2,446,329	10,291	Toyobo Co. Ltd.	1,227,186	8,234
NTN Corp.	5,776,003	10,290	Meidensha Corp.	524,500	8,217
Fukuyama Transporting Co. Ltd.	376,216	10,281	Sansan Inc.	1,033,493	8,212
Heiwa Corp.	725,080	10,264	Ichibanya Co. Ltd.	232,717	8,210
Fuji Oil Holdings Inc.	643,841	10,227	Toyo Construction Co. Ltd.	1,005,428	8,204
Monogatari Corp.	377,615	10,226	Hosiden Corp.	697,726	8,201
Outsourcing Inc.	1,372,937	10,202	C Uyemura & Co. Ltd.	510,536	8,173
Sumitomo Osaka Cement Co. Ltd.	438,198	10,201	MIXI Inc.	538,746	8,160
CKD Corp.	809,116	10,175	Trusco Nakayama Corp.	540,266	8,154
Ryosan Co. Ltd.	322,577	10,165	MOS Food Services Inc.	371,973	8,115
Kaken Pharmaceutical Co. Ltd.	458,560	10,155	Valor Holdings Co. Ltd.	516,747	8,089
Aiful Corp.	3,975,561	10,012	Nitto Boseki Co. Ltd.	359,166	8,083
Aichi Financial Group Inc.	634,333	9,984	Mitsuboshi Belting Ltd.	278,250	8,033
North Pacific Bank Ltd.	3,830,557	9,864	Nojima Corp.	899,668	8,013
DCM Holdings Co. Ltd.	1,262,982	9,862	Nitto Kogyo Corp.	350,114	8,002
Toyo Ink SC Holdings Co. Ltd.	579,952	9,852	KYB Corp.	270,163	7,981
Rorze Corp.	132,223	9,838	Nishimatsuya Chain Co. Ltd.	618,501	7,944
Atom Corp.	1,626,810	9,762	KOMEDA Holdings Co. Ltd.	435,094	7,939
Seria Co. Ltd.	703,570	9,754	UACJ Corp.	388,775	7,914
Open Up Group Inc.	785,519	9,743	Ariake Japan Co. Ltd.	249,374	7,886
Royal Holdings Co. Ltd.	560,122	9,546	Komeri Co. Ltd.	379,799	7,875
Create Restaurants Holdings Inc.	1,377,370	9,546	Menicon Co. Ltd.	679,072	7,873
Arcs Co. Ltd.	498,054	9,517	Max Co. Ltd.	465,067	7,849
Takuma Co. Ltd.	973,215	9,442	Shibaura Machine Co. Ltd.	315,322	7,808
Kaga Electronics Co. Ltd.	235,362	9,418	ARCLANDS Corp.	726,949	7,787
Hokkoku Financial Holdings Inc.	283,392	9,377	SKY Perfect JSAT Holdings Inc.	1,680,708	7,779
Megmilk Snow Brand Co. Ltd.	579,940	9,347	Noevir Holdings Co. Ltd.	220,752	7,743
Riken Keiki Co. Ltd.	227,891	9,338	Exedy Corp.	461,484	7,705
Joyful Honda Co. Ltd.	793,263	9,317	Tri Chemical Laboratories Inc.	362,126	7,702
Daio Paper Corp.	1,133,474	9,313	Musashino Bank Ltd.	408,328	7,699
Kumiai Chemical Industry Co. Ltd.	1,277,356	9,310	Kyorin Pharmaceutical Co. Ltd.	652,208	7,693
Fukuoka REIT Corp.	8,638	9,300	AI Holdings Corp.	496,950	7,693
Sanki Engineering Co. Ltd.	798,934	9,286	JMDC Inc.	274,389	7,685
Nishimatsu Construction Co. Ltd.	384,858	9,266	Raito Kogyo Co. Ltd.	588,204	7,614
Sosei Group Corp.	997,900	9,227	PAL GROUP Holdings Co. Ltd.	586,182	7,582
Ichigo Office REIT Investment Corp.	16,366	9,182	TBS Holdings Inc.	463,300	7,553
Nippon Light Metal Holdings Co. Ltd.	833,115	9,138	San-A Co. Ltd.	242,600	7,515
Autobacs Seven Co. Ltd.	882,608	9,078	Adastria Co. Ltd.	356,801	7,488
Star Asia Investment Corp.	24,067	9,068	Mizuno Corp.	255,226	7,487
Bank of Nagoya Ltd.	223,309	9,013	Japan Wool Textile Co. Ltd.	823,367	7,486
Appier Group Inc.	1,087,800	8,955	Yokogawa Bridge Holdings Corp.	451,974	7,471
Katitas Co. Ltd.	665,954	8,889	Financial Partners Group Co. Ltd.	786,520	7,471
Maruha Nichiro Corp.	518,427	8,875	Ohsho Food Service Corp.	161,423	7,462
PeptiDream Inc.	1,217,163	8,873	JAFCO Group Co. Ltd.	691,589	7,449
Round One Corp.	2,444,166	8,866	KH Neochem Co. Ltd.	491,350	7,443

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
San-Ai Obbli Co. Ltd.	680,584	7,349		FCC Co. Ltd.	526,353	6,246
AZ-COM MARUWA Holdings Inc.	532,679	7,310		Shinmaywa Industries Ltd.	777,217	6,202
Awa Bank Ltd.	439,441	7,301	*.1	HIS Co. Ltd.	548,778	6,195
Itochu Techno-Solutions Corp.	252,300	7,237		Base Co. Ltd.	219,588	6,163
Japan Lifeline Co. Ltd.	948,264	7,231		Zojirushi Corp.	594,399	6,115
Mochida Pharmaceutical Co. Ltd.	324,658	7,154		Aoyama Trading Co. Ltd.	607,837	6,097
Keiyo Bank Ltd.	1,575,966	7,150	1	Kisoji Co. Ltd.	344,989	6,094
Fuso Chemical Co. Ltd.	262,129	7,123		Yamazen Corp.	750,418	6,079
Toshiba TEC Corp.	327,487	7,119		Ricoh Leasing Co. Ltd.	202,812	6,066
Starts Corp. Inc.	374,137	7,106		JCU Corp.	277,028	6,043
Heiwado Co. Ltd.	433,362	7,088	1	SBI Sumishin Net Bank Ltd.	573,100	6,033
Daiei Kankyo Co. Ltd.	513,400	7,088		Arata Corp.	161,927	6,027
Matsui Securities Co. Ltd.	1,422,597	7,075		Keep Technical Laboratory Co. Ltd.	159,596	6,016
Nanto Bank Ltd.	392,762	7,070		Noritake Co. Ltd.	154,374	6,008
Simplex Holdings Inc.	419,414	7,044		I'll Inc.	245,855	6,007
Taiyo Holdings Co. Ltd.	431,868	7,043	1	United Super Markets Holdings Inc.	843,306	5,985
ASKUL Corp.	539,416	7,042		TOMONY Holdings Inc.	1,770,170	5,965
Transcosmos Inc.	345,258	7,031		Orient Corp.	798,912	5,956
Hankyu Hanshin REIT Inc.	7476	7,024		Idec Corp.	331,047	5,940
Nichicon Corp.	836,848	6,994		Central Glass Co. Ltd.	312,688	5,926
Oki Electric Industry Co. Ltd.	1,154,383	6,965		Noritsu Koki Co. Ltd.	279,703	5,921
Milbon Co. Ltd.	262,615	6,943		Yamae Group Holdings Co. Ltd.	247,800	5,916
Yuasa Trading Co. Ltd.	253,677	6,939		Tocalo Co. Ltd.	653,630	5,908
Hiday Hidaka Corp.	377,515	6,903		One REIT Inc.	3,404	5,898
SAMTY Co. Ltd.	419,195	6,893		Takara Bio Inc.	668,620	5,896
Sumitomo Pharma Co. Ltd.	2,253,807	6,882	1	Keiyo Co. Ltd.	684,341	5,893
Leopalace21 Corp.	3,196,923	6,877		Seiko Group Corp.	376,603	5,881
Toei Animation Co. Ltd.	76,300	6,871		T Hasegawa Co. Ltd.	280,224	5,871
Kato Sangyo Co. Ltd.	243,990	6,860		en Japan Inc.	392,747	5,858
Micronics Japan Co. Ltd.	447,260	6,776		Musashi Seimitsu Industry Co. Ltd.	608,320	5,855
Sekisui Jushi Corp.	414,835	6,765	*.1	euglena Co. Ltd.	1,204,558	5,847
Mirai Corp.	22,329	6,743	1	MCJ Co. Ltd.	812,020	5,842
Kitz Corp.	997,754	6,742		Takara Leben Real Estate Investment Corp.	8,920	5,841
Nextage Co. Ltd.	487,139	6,730		JCR Pharmaceuticals Co. Ltd.	763,075	5,840
Earth Corp.	204,334	6,721		Hyakujushi Bank Ltd.	306,246	5,832
Funai Soken Holdings Inc.	408,600	6,716		Nachi-Fujikoshi Corp.	233,526	5,819
Towa Pharmaceutical Co. Ltd.	365,282	6,715		Okinawa Cellular Telephone Co.	274,983	5,816
Kanamoto Co. Ltd.	411,036	6,671		Itochu Enex Co. Ltd.	588,742	5,787
Infomart Corp.	2,781,179	6,671		Fuji Co. Ltd.	452,049	5,715
Totetsu Kogyo Co. Ltd.	341,294	6,651	1	Toho Titanium Co. Ltd.	437,386	5,706
Ryobi Ltd.	354,548	6,650		Benefit One Inc.	791,319	5,674
Ogaki Kyoritsu Bank Ltd.	475,720	6,644		Meiko Electronics Co. Ltd.	273,012	5,663
Takara Standard Co. Ltd.	542,828	6,590		Chugoku Marine Paints Ltd.	624,782	5,652
Nichiha Corp.	333,276	6,581		Ichigo Inc.	2,572,702	5,630
West Holdings Corp.	297,200	6,558	1	Ringer Hut Co. Ltd.	367,469	5,612
Create SD Holdings Co. Ltd.	304,989	6,540		Okamoto Industries Inc.	161,970	5,599
Fuji Seal International Inc.	586,314	6,531		Maxell Ltd.	521,059	5,573
GungHo Online Entertainment Inc.	432,953	6,528		Star Micronics Co. Ltd.	462,815	5,564
Systema Corp.	3,831,052	6,522		Toa Corp.	223,624	5,561
Wacom Co. Ltd.	1,883,874	6,495	1	Megachips Corp.	214,267	5,524
Kura Sushi Inc.	271,955	6,472		Gunze Ltd.	184,159	5,522
Elecom Co. Ltd.	569,885	6,462		Topre Corp.	510,903	5,505
Mitsubishi Logisnext Co. Ltd.	823,189	6,458		Nissha Co. Ltd.	525,822	5,467
Iriso Electronics Co. Ltd.	273,138	6,448	*	Rakul Inc.	648,558	5,450
Life Corp.	273,224	6,441	1	Yonex Co. Ltd.	502,992	5,449
Toyo Tanso Co. Ltd.	190,410	6,436		Doutor Nichires Holdings Co. Ltd.	377,386	5,449
Fuji Media Holdings Inc.	645,445	6,410	1	JINS Holdings Inc.	197,193	5,443
Mitsubishi Pencil Co. Ltd.	520,029	6,410		Sumitomo Mitsui Construction Co. Ltd.	2,049,018	5,436
Nippon Densetsu Kogyo Co. Ltd.	465,718	6,349		Wakita & Co. Ltd.	542,667	5,433
ZERIA Pharmaceutical Co. Ltd.	476,655	6,332		Premium Group Co. Ltd.	503,263	5,398
Advance Logistics Investment Corp.	7,768	6,328		Hioki EE Corp.	123,836	5,383
Prima Meat Packers Ltd.	414,017	6,299		Amvis Holdings Inc.	313,500	5,348
Belc Co. Ltd.	134,251	6,297	*	Nippon Sheet Glass Co. Ltd.	1,217,002	5,347
SOSiLA Logistics REIT Inc.	7,923	6,277		Mitsubishi Shokuhin Co. Ltd.	202,018	5,327
Tokyo Electron Device Ltd.	244,452	6,273		Uchida Yoko Co. Ltd.	115,466	5,314
Nomura Co. Ltd.	1,087,887	6,264		dip Corp.	267,525	5,302
Showa Sangyo Co. Ltd.	312,647	6,255		Hogy Medical Co. Ltd.	242,875	5,277

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Hirata Corp.	115,766	5,267	Roland Corp.	155,439	4,494
Tsurumi Manufacturing Co. Ltd.	249,178	5,247	Nittetsu Mining Co. Ltd.	141,728	4,463
TSI Holdings Co. Ltd.	979,724	5,231	1 PHC Holdings Corp.	470,689	4,461
Future Corp.	457,751	5,224	Sagami Holdings Corp.	497,241	4,440
1 OSAKA Titanium Technologies Co. Ltd.	243,808	5,205	Noritz Corp.	422,270	4,433
Nippon Pillar Packing Co. Ltd.	208,245	5,198	WingArc1st Inc.	246,300	4,406
Tokyo-tokeiba Co. Ltd.	200,222	5,185	Tokyu Construction Co. Ltd.	854,830	4,398
Raiznext Corp.	552,962	5,175	Joshin Denki Co. Ltd.	276,614	4,394
Sakata INX Corp.	618,041	5,166	Komehyo Holdings Co. Ltd.	139,900	4,391
Aeon Delight Co. Ltd.	233,813	5,156	Mandom Corp.	477,864	4,383
Nitta Corp.	228,159	5,152	Ishihara Sangyo Kaisha Ltd.	467,186	4,377
Sanyo Special Steel Co. Ltd.	302,304	5,152	Zuken Inc.	174,965	4,372
Maeda Kosen Co. Ltd.	264,355	5,150	Eiken Chemical Co. Ltd.	443,147	4,371
Geo Holdings Corp.	328,720	5,139	Koshidaka Holdings Co. Ltd.	612,931	4,361
Chudenko Corp.	313,552	5,103	Doshisha Co. Ltd.	292,743	4,358
DyDo Group Holdings Inc.	131,755	5,099	Sanyo Denki Co. Ltd.	117,809	4,358
Nippon Kanzai Holdings Co. Ltd.	307,121	5,091	Optex Group Co. Ltd.	387,250	4,353
Shibaura Mechatronics Corp.	117,600	5,080	Marusan Securities Co. Ltd.	800,935	4,346
Taihei Denryo Kaisha Ltd.	194,002	5,078	Torishima Pump Manufacturing Co. Ltd.	342,655	4,336
eGuarantee Inc.	439,084	5,072	Warabeya Nichiyo Holdings Co. Ltd.	188,422	4,328
1 Enplas Corp.	90,293	5,053	Yellow Hat Ltd.	357,702	4,328
Nagawa Co. Ltd.	124,105	5,048	Piolas Inc.	292,719	4,323
Usen-Next Holdings Co. Ltd.	219,842	5,043	Nikkiso Co. Ltd.	677,292	4,314
Nomura Micro Science Co. Ltd.	98,300	5,039	Universal Entertainment Corp.	302,100	4,309
Bunka Shutter Co. Ltd.	596,983	5,035	Okinawa Financial Group Inc.	257,671	4,298
Chiyoda Corp.	2,139,983	5,031	Procrea Holdings Inc.	331,983	4,294
BML Inc.	264,031	4,997	Toho Bank Ltd.	2,214,623	4,281
Monita Holdings Corp.	485,638	4,982	Kameda Seika Co. Ltd.	158,326	4,279
Pacific Industrial Co. Ltd.	540,272	4,960	Daiichi Jitsugyo Co. Ltd.	333,303	4,278
Konoike Transport Co. Ltd.	373,432	4,943	Shikoku Kasei Holdings Corp.	378,485	4,275
Shizuoka Gas Co. Ltd.	725,773	4,931	Yamagata Bank Ltd.	553,100	4,274
S Foods Inc.	232,439	4,917	Nippon Seiki Co. Ltd.	599,526	4,269
Tsuburaya Fields Holdings Inc.	451,042	4,911	Sakai Moving Service Co. Ltd.	249,568	4,260
Hakuto Co. Ltd.	144,599	4,902	Konishi Co. Ltd.	286,586	4,251
Furukawa Co. Ltd.	348,517	4,890	Nippon Signal Co. Ltd.	687,242	4,250
1 Retail Partners Co. Ltd.	427,980	4,881	Aida Engineering Ltd.	711,877	4,208
Token Corp.	92,815	4,871	Shin-Etsu Polymer Co. Ltd.	462,631	4,199
1 Shoen Foods Corp.	170,552	4,833	Cybozu Inc.	336,917	4,198
Tamron Co. Ltd.	177,053	4,820	Asahi Yukizai Corp.	171,357	4,196
Bando Chemical Industries Ltd.	481,507	4,813	Tsugami Corp.	584,490	4,188
Infocom Corp.	288,954	4,811	IDOM Inc.	694,571	4,180
Axial Retailing Inc.	187,709	4,808	Nippon Ceramic Co. Ltd.	240,256	4,180
Riso Kagaku Corp.	308,072	4,797	Tachibana Eletech Co. Ltd.	234,508	4,177
Press Kogyo Co. Ltd.	1,119,269	4,794	Futaba Industrial Co. Ltd.	847,093	4,174
Bell System24 Holdings Inc.	464,874	4,769	Health Care & Medical Investment Corp.	4,458	4,174
Valqua Ltd.	193,122	4,764	SWCC Corp.	299,628	4,166
Ryoyo Electro Corp.	199,691	4,743	Tachi-S Co. Ltd.	377,270	4,139
Strike Co. Ltd.	192,299	4,706	Nippon Carbon Co. Ltd.	140,561	4,117
1 Nippon Yakin Kogyo Co. Ltd.	176,395	4,704	Yamanashi Chuo Bank Ltd.	329,810	4,117
Onward Holdings Co. Ltd.	1,483,525	4,697	Tosei Corp.	348,233	4,115
Kyokuto Kaihatsu Kogyo Co. Ltd.	384,677	4,686	Argo Graphics Inc.	187,382	4,107
Restar Holdings Corp.	284,408	4,678	1 Tama Home Co. Ltd.	181,552	4,102
Fujimori Kogyo Co. Ltd.	183,703	4,635	Bank of the Ryukyus Ltd.	495,953	4,097
1 Kosaido Holdings Co. Ltd.	236,600	4,631	1 SBS Holdings Inc.	228,231	4,052
Mitsuruoko Group Holdings Co. Ltd.	534,859	4,599	1 Aeon Hokkaido Corp.	696,246	4,051
1 Change Holdings Inc.	450,489	4,596	Shin Nippon Air Technologies Co. Ltd.	259,714	4,003
Maruzen Showa Unyu Co. Ltd.	181,710	4,587	Oiles Corp.	315,339	3,993
United Arrows Ltd.	359,125	4,584	Komori Corp.	517,094	3,960
Prestige International Inc.	1,126,177	4,571	Avex Inc.	433,097	3,955
Fukushima Galilei Co. Ltd.	137,409	4,549	Comture Corp.	295,468	3,950
Hamakyorex Co. Ltd.	181,402	4,541	YAMABIKO Corp.	415,648	3,949
Okinawa Electric Power Co. Inc.	621,920	4,541	Nishio Holdings Co. Ltd.	177,882	3,942
1 RENOVA Inc.	629,555	4,529	MEC Co. Ltd.	173,370	3,939
UT Group Co. Ltd.	365,987	4,521	*-1 Kappa Create Co. Ltd.	374,661	3,937
Nagaileen Co. Ltd.	326,388	4,504	Hosokawa Micron Corp.	140,148	3,934
Genky DrugStores Co. Ltd.	118,273	4,504	Integrated Design & Engineering Holdings Co. Ltd.	176,630	3,921
Nissan Shatai Co. Ltd.	785,383	4,494			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Furuya Metal Co. Ltd.	60,500	3,914	Miyazaki Bank Ltd.	172,422	3,352
NS United Kaiun Kaisha Ltd.	137,603	3,911	Sinko Industries Ltd.	228,353	3,348
1 J Trust Co. Ltd.	1,230,947	3,905	Keihanshin Building Co. Ltd.	364,367	3,343
1 Intage Holdings Inc.	351,501	3,890	Nichireki Co. Ltd.	234,182	3,329
Japan Pulp & Paper Co. Ltd.	123,472	3,871	Tamura Corp.	1,012,788	3,304
Mitani Sekisan Co. Ltd.	127,800	3,853	Obara Group Inc.	137,518	3,300
Asahi Diamond Industrial Co. Ltd.	673,145	3,846	* Septeni Holdings Co. Ltd.	1,173,800	3,300
Aichi Steel Corp.	164,000	3,843	Chilled & Frozen Logistics Holdings Co. Ltd.	357,625	3,290
Broadleaf Co. Ltd.	1,086,968	3,842	TV Asahi Holdings Corp.	305,009	3,288
Furuno Electric Co. Ltd.	346,523	3,802	Sun Frontier Fudousan Co. Ltd.	338,227	3,282
*.1 W-Scope Corp.	655,852	3,795	Computer Engineering & Consulting Ltd.	316,464	3,266
Mitsui DM Sugar Holdings Co. Ltd.	186,554	3,792	Qol Holdings Co. Ltd.	282,132	3,257
Sankei Real Estate Inc.	6,258	3,791	Fujicco Co. Ltd.	251,897	3,250
1 Starts Proceed Investment Corp.	2,758	3,789	Abalance Corp.	150,600	3,242
Koa Corp.	391,998	3,777	Matsuya Co. Ltd.	534,037	3,235
Siix Corp.	401,435	3,761	Bank of Iwate Ltd.	177,363	3,219
Sintokogio Ltd.	541,153	3,760	Halows Co. Ltd.	114,593	3,219
Anicom Holdings Inc.	1,034,855	3,751	ES-Con Japan Ltd.	550,465	3,212
Asanuma Corp.	159,000	3,749	Sun Corp.	210,200	3,209
Shibuya Corp.	229,222	3,742	Unipres Corp.	453,956	3,200
Tsukishima Holdings Co. Ltd.	440,477	3,740	1 Oita Bank Ltd.	172,640	3,194
Samty Residential Investment Corp.	5,006	3,738	RS Technologies Co. Ltd.	200,946	3,185
Kurabo Industries Ltd.	249,534	3,736	Daikyonyishikawa Corp.	635,238	3,178
Sumida Corp.	432,894	3,719	* Modec Inc.	288,062	3,168
Yokorei Co. Ltd.	483,064	3,714	Insource Co. Ltd.	535,950	3,159
Trancom Co. Ltd.	80,778	3,711	Curves Holdings Co. Ltd.	724,030	3,158
*.1 PKSHA Technology Inc.	217,054	3,699	Sumitomo Seika Chemicals Co. Ltd.	102,556	3,154
1 Seikitokyo Kogyo Co. Ltd.	347,300	3,695	Teikoku Electric Manufacturing Co. Ltd.	196,895	3,148
KFC Holdings Japan Ltd.	185,406	3,693	1 Chofu Seisakusho Co. Ltd.	218,881	3,120
1 Senshu Electric Co. Ltd.	178,300	3,668	Kanto Denka Kogyo Co. Ltd.	588,202	3,108
Aisan Industry Co. Ltd.	462,081	3,661	T-Gaia Corp.	260,437	3,102
Daikoku Denki Co. Ltd.	125,400	3,661	Takamatsu Construction Group Co. Ltd.	170,164	3,098
Sumitomo Densetsu Co. Ltd.	208,468	3,661	Mitsui E&S Co. Ltd.	1,128,307	3,093
VT Holdings Co. Ltd.	1,086,656	3,659	Yondoshi Holdings Inc.	246,444	3,091
Sanyo Chemical Industries Ltd.	137,580	3,658	AOKI Holdings Inc.	471,380	3,088
1 Kyoei Steel Ltd.	288,335	3,658	Sumitomo Riko Co. Ltd.	494,150	3,086
1 Toyo Gosei Co. Ltd.	87,834	3,655	*.1 Kourakuen Holdings Corp.	416,318	3,074
Saibu Gas Holdings Co. Ltd.	287,697	3,650	Alconix Corp.	337,518	3,057
TPR Co. Ltd.	310,444	3,639	Mirarth Holdings Inc.	1,048,039	3,055
METAWATER Co. Ltd.	288,643	3,639	Ki-Star Real Estate Co. Ltd.	108,200	3,048
Meisei Industrial Co. Ltd.	538,608	3,638	Ehime Bank Ltd.	410,856	3,042
Torii Pharmaceutical Co. Ltd.	150,494	3,637	1 Roland DG Corp.	138,545	3,031
1 Management Solutions Co. Ltd.	208,738	3,634	* Vision Inc.	340,385	3,028
Takasago International Corp.	168,273	3,592	Sinfonia Technology Co. Ltd.	287,414	3,014
Oyo Corp.	234,920	3,591	Daiki Aluminium Industry Co. Ltd.	363,952	3,013
Riken Technos Corp.	628,035	3,582	LITALICO Inc.	224,166	3,012
Nippon Road Co. Ltd.	271,690	3,570	ESPEC Corp.	204,346	3,006
Shima Seiki Manufacturing Ltd.	349,264	3,563	Hoosiers Holdings Co. Ltd.	424,008	2,997
Topy Industries Ltd.	220,994	3,560	M&A Capital Partners Co. Ltd.	164,882	2,993
Godo Steel Ltd.	122,185	3,547	Nohmi Bosai Ltd.	248,373	2,991
Digital Arts Inc.	128,578	3,547	1 Shin Nippon Biomedical Laboratories Ltd.	267,904	2,986
GLOBERIDE Inc.	274,498	3,542	Aiphone Co. Ltd.	149,902	2,983
MARUKA FURUSATO Corp.	191,253	3,512	TechMatrix Corp.	300,813	2,973
San ju San Financial Group Inc.	268,646	3,499	1 Inageya Co. Ltd.	280,451	2,972
Osaka Organic Chemical Industry Ltd.	203,955	3,462	Starzen Co. Ltd.	174,406	2,968
Sato Holdings Corp.	257,520	3,459	Sinanen Holdings Co. Ltd.	110,169	2,961
Eagle Industry Co. Ltd.	317,093	3,457	FULLCAST Holdings Co. Ltd.	261,365	2,958
Gree Inc.	924,405	3,455	Hokuto Corp.	246,514	2,958
Happinet Corp.	203,390	3,444	ESCON Japan REIT Investment Corp.	3,750	2,938
G-Tekt Corp.	293,695	3,428	Goldcrest Co. Ltd.	205,988	2,937
Krosaki Harima Corp.	54,140	3,428	Dai-Dan Co. Ltd.	299,062	2,937
CTI Engineering Co. Ltd.	113,600	3,416	Pharma Foods International Co. Ltd.	332,248	2,936
Matsuyafoods Holdings Co. Ltd.	118,443	3,397	HI-LEX Corp.	333,798	2,925
Mimasu Semiconductor Industry Co. Ltd.	209,481	3,397	Nippon Parking Development Co. Ltd.	2,062,338	2,920
Maetzawa Kyuso Industries Co. Ltd.	368,072	3,378	Transaction Co. Ltd.	225,300	2,911
TRE Holdings Corp.	431,921	3,372	Shikoku Bank Ltd.	406,885	2,909
1 Teikoku Sen-I Co. Ltd.	269,231	3,355	Altech Corp.	171,200	2,909

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Fujibo Holdings Inc.	127,385	2,904		m-up Holdings Inc.	298,600	2,418
JAC Recruitment Co. Ltd.	181,926	2,904		Union Tool Co.	101,820	2,411
Marudai Food Co. Ltd.	261,757	2,894	*.1	Oisix ra daichi Inc.	316,483	2,408
Matsuda Sangyo Co. Ltd.	166,151	2,894		Fujiya Co. Ltd.	145,683	2,405
Gamecard-Joyco Holdings Inc.	128,800	2,890		Tanseisha Co. Ltd.	427,232	2,401
Hibiya Engineering Ltd.	190,725	2,889		CMK Corp.	544,654	2,400
Itochu-Shokuhin Co. Ltd.	66,550	2,888	1	Tosei REIT Investment Corp.	2,659	2,396
Weathernews Inc.	73,472	2,878		Vector Inc.	336,989	2,386
Katakura Industries Co. Ltd.	254,766	2,867		SIGMAXYZ Holdings Inc.	253,300	2,363
Nissei ASB Machine Co. Ltd.	92,873	2,866		ASKA Pharmaceutical Holdings Co. Ltd.	207,933	2,356
Sala Corp.	582,700	2,857		J-Oil Mills Inc.	199,951	2,348
* Fujita Kanko Inc.	103,908	2,856		Stella Chemifa Corp.	110,824	2,346
1 Nittoku Co. Ltd.	194,500	2,852	*	COLOPL Inc.	605,174	2,327
Totech Corp.	89,700	2,846	*.1	Istyle Inc.	804,343	2,326
Riken Vitamin Co. Ltd.	189,501	2,833		Marvelous Inc.	505,889	2,323
Pressance Corp.	262,631	2,833		Vital KSK Holdings Inc.	343,447	2,319
Chubu Steel Plate Co. Ltd.	206,500	2,826		JP-Holdings Inc.	993,502	2,318
Anest Iwata Corp.	379,558	2,822	*	Nippon Chemi-Con Corp.	273,135	2,316
Mitsubishi Research Institute Inc.	86,624	2,800		Shinnihon Corp.	287,380	2,316
Neturen Co. Ltd.	420,935	2,799		DKK Co. Ltd.	139,794	2,307
Kyokuyo Co. Ltd.	109,668	2,791		Seikagaku Corp.	439,460	2,307
Nippon Thompson Co. Ltd.	781,199	2,784		Tenma Corp.	137,444	2,307
SRA Holdings	128,331	2,780		Toenec Corp.	84,620	2,306
Raysun Co. Ltd.	129,000	2,780		Kintetsu Department Store Co. Ltd.	122,578	2,287
1 Daikokutenbussan Co. Ltd.	65,533	2,777	1	eRex Co. Ltd.	462,228	2,279
Fukui Bank Ltd.	256,255	2,762		Rheon Automatic Machinery Co. Ltd.	258,744	2,264
Honeys Holdings Co. Ltd.	272,970	2,760		World Co. Ltd.	218,926	2,262
Denyo Co. Ltd.	195,200	2,757	1	Takatori Corp.	68,700	2,259
Sanyo Electric Railway Co. Ltd.	199,518	2,749		Giken Ltd.	190,321	2,256
1 Snow Peak Inc.	410,178	2,745		Yahagi Construction Co. Ltd.	259,167	2,253
Daiho Corp.	106,349	2,716		TOC Co. Ltd.	532,191	2,245
Elan Corp.	547,280	2,705		Chori Co. Ltd.	115,947	2,244
1 Alpen Co. Ltd.	208,002	2,695	1	Zenrin Co. Ltd.	380,449	2,238
Nippon Fine Chemical Co. Ltd.	163,000	2,692		Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	154,205	2,235
Pack Corp.	120,668	2,682		Solasto Corp.	574,455	2,234
K&O Energy Group Inc.	169,790	2,674	*.1	Japan Display Inc.	9,015,514	2,227
Shinko Shoji Co. Ltd.	343,729	2,670		ZIGEXN Co. Ltd.	697,000	2,225
Cawachi Ltd.	159,462	2,667		Hokkaido Gas Co. Ltd.	143,245	2,223
Kamei Corp.	257,356	2,667		Ichikoh Industries Ltd.	633,674	2,219
Tochigi Bank Ltd.	1,135,980	2,665		Proto Corp.	270,962	2,214
Tsubaki Nakashima Co. Ltd.	542,554	2,653		Nissin Corp.	127,969	2,205
Sodick Co. Ltd.	525,743	2,652		Nihon Nohyaku Co. Ltd.	515,473	2,202
Kurimoto Ltd.	129,633	2,651		Shinwa Co. Ltd.	137,276	2,179
Daiwa Industries Ltd.	308,804	2,648		Chubu Shiryō Co. Ltd.	302,524	2,178
Miroku Jyoho Service Co. Ltd.	258,301	2,645		Pasona Group Inc.	242,841	2,172
Oriental Shiraiishi Corp.	1,194,415	2,636		Sankyo Seiko Co. Ltd.	418,367	2,170
Nichiden Corp.	158,238	2,630		Yokowo Co. Ltd.	261,479	2,164
1 Key Coffee Inc.	194,985	2,629		BRONCO BILLY Co. Ltd.	105,860	2,160
KPP Group Holdings Co. Ltd.	605,209	2,616		NPR-RIKEN Corp.	190,178	2,156
Canon Electronics Inc.	204,132	2,602	1	JM Holdings Co. Ltd.	157,168	2,155
1 Nippon Denko Co. Ltd.	1,349,547	2,600		Toyo Kanetsu KK	97,414	2,143
1 Akita Bank Ltd.	186,549	2,588		France Bed Holdings Co. Ltd.	272,284	2,142
Tokushu Tokai Paper Co. Ltd.	108,388	2,585	*.1	Sparx Group Co. Ltd.	223,531	2,140
*.1 Fujio Food Group Inc.	279,280	2,583		Mars Group Holdings Corp.	124,132	2,131
Daisyō Corp.	312,993	2,572		Mie Kotsu Group Holdings Inc.	570,819	2,131
Yurtec Corp.	394,450	2,569		Sakai Chemical Industry Co. Ltd.	154,448	2,115
gremz Inc.	193,300	2,563		KAWADA TECHNOLOGIES Inc.	47,711	2,105
Japan Transcity Corp.	582,586	2,558	*.1	Demae-Can Co. Ltd.	993,500	2,105
Tokai Corp.	202,301	2,557		Okabe Co. Ltd.	447,200	2,077
Icom Inc.	110,397	2,556	1	Remixpoint Inc.	1,579,037	2,071
*.1 giftec Inc.	297,200	2,542		Shindengen Electric Manufacturing Co. Ltd.	108,671	2,056
Chiyoda Integre Co. Ltd.	138,244	2,534		EM Systems Co. Ltd.	428,991	2,040
Avant Group Corp.	297,600	2,516		Daito Pharmaceutical Co. Ltd.	159,341	2,036
Ines Corp.	255,765	2,515		Macromill Inc.	455,448	2,024
1 YA-MAN Ltd.	348,768	2,456	1	Tayca Corp.	180,080	2,020
YAKUODO Holdings Co. Ltd.	132,538	2,441		Toho Zinc Co. Ltd.	187,943	1,994
1 Tonami Holdings Co. Ltd.	84,489	2,432				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Sankyo Tateyama Inc.	377,679	1,993	1	Aeon Fantasy Co. Ltd.	87,424	1,564
Aichi Corp.	332,120	1,988	1	Alpha Systems Inc.	85,528	1,563
Softcreate Holdings Corp.	175,226	1,984		Melco Holdings Inc.	68,470	1,562
Moriroku Holdings Co. Ltd.	124,790	1,977		Okuwa Co. Ltd.	278,221	1,561
Elematec Corp.	173,171	1,971		Seika Corp.	108,534	1,554
Toyo Corp.	228,650	1,965		Nippon Rietec Co. Ltd.	180,002	1,553
Carta Holdings Inc.	248,600	1,963		Takaoka Toko Co. Ltd.	113,652	1,551
Riso Kyokai Co. Ltd.	1,169,382	1,962		Kyosan Electric Manufacturing Co. Ltd.	482,669	1,546
Cosel Co. Ltd.	263,524	1,962		Fukui Computer Holdings Inc.	89,428	1,535
Komatsu Matere Co. Ltd.	410,472	1,953		Hisaka Works Ltd.	245,199	1,535
St. Marc Holdings Co. Ltd.	153,512	1,953		Tokyo Energy & Systems Inc.	241,520	1,531
1 Rock Field Co. Ltd.	187,460	1,943		GMO Financial Holdings Inc.	335,200	1,523
1 Sanei Architecture Planning Co. Ltd.	144,181	1,935		CAC Holdings Corp.	129,444	1,507
LEC Inc.	285,290	1,934		Nitto Kohki Co. Ltd.	118,821	1,490
Arisawa Manufacturing Co. Ltd.	273,500	1,934		Maxvalu Tokai Co. Ltd.	73,932	1,461
FIDEA Holdings Co. Ltd.	178,217	1,920		Achilles Corp.	143,074	1,459
*.1 Airtrip Corp.	158,412	1,899		World Holdings Co. Ltd.	94,983	1,457
Fukuda Corp.	58,395	1,893		Feed One Co. Ltd.	283,389	1,447
Sanoh Industrial Co. Ltd.	323,894	1,892		Hodogaya Chemical Co. Ltd.	71,984	1,437
*.1 SRE Holdings Corp.	123,369	1,890		Nihon Tokushu Toryo Co. Ltd.	184,325	1,431
Kanaden Corp.	188,643	1,880		Central Security Patrols Co. Ltd.	83,714	1,428
Mitsuba Corp.	406,615	1,873		Futaba Corp.	423,667	1,427
Fudo Tetra Corp.	138,329	1,845		Yukiguni Maitake Co. Ltd.	236,544	1,403
Wellneo Sugar Co. Ltd.	135,861	1,840		Xebio Holdings Co. Ltd.	217,872	1,402
Belluna Co. Ltd.	450,697	1,831		WDB Holdings Co. Ltd.	97,499	1,384
Fixstars Corp.	278,115	1,830		Kenko Mayonnaise Co. Ltd.	133,285	1,381
Ryoden Corp.	116,700	1,817	1	Kyodo Printing Co. Ltd.	65,040	1,379
Optoron Co. Ltd.	156,955	1,816		CTS Co. Ltd.	311,985	1,374
JDC Corp.	451,810	1,814	1	Studio Alice Co. Ltd.	99,687	1,358
*.1 Right On Co. Ltd.	633,276	1,811		Tomoku Co. Ltd.	86,790	1,349
*.1 Tatsuta Electric Wire & Cable Co. Ltd.	395,664	1,805		Chiyoda Co. Ltd.	243,578	1,345
Tekken Corp.	131,746	1,783	*	Optim Corp.	244,969	1,337
Daido Metal Co. Ltd.	510,152	1,780		VTechnology Co. Ltd.	107,971	1,335
JSB Co. Ltd.	116,600	1,779		Towa Bank Ltd.	296,187	1,329
Shibusawa Warehouse Co. Ltd.	91,181	1,772	*	Atrac Inc.	198,634	1,329
SB Technology Corp.	118,731	1,762	*	Nippon Coke & Engineering Co. Ltd.	1,793,286	1,320
Osaki Electric Co. Ltd.	412,809	1,755	*	Jamco Corp.	133,691	1,317
MTI Ltd.	444,231	1,754		Nippon Beet Sugar Manufacturing Co. Ltd.	103,066	1,309
Koatsu Gas Kogyo Co. Ltd.	345,938	1,752		Digital Holdings Inc.	189,880	1,307
JSP Corp.	140,438	1,747		I-PEX Inc.	132,550	1,290
S-Pool Inc.	746,944	1,727		Iseki & Co. Ltd.	174,026	1,262
WATAMI Co. Ltd.	229,305	1,721		ST Corp.	125,179	1,255
ValueCommerce Co. Ltd.	207,007	1,721	*.1	Sourcenext Corp.	1,100,215	1,254
PIA Corp.	73,511	1,719		Inui Global Logistics Co. Ltd.	154,746	1,250
Nichiban Co. Ltd.	141,256	1,716		Okura Industrial Co. Ltd.	69,058	1,249
1 Midac Holdings Co. Ltd.	146,190	1,706		Pronexus Inc.	159,749	1,244
Onoken Co. Ltd.	153,103	1,702	1	Kojima Co. Ltd.	283,792	1,240
Ichiyoshi Securities Co. Ltd.	364,386	1,693	1	Arakawa Chemical Industries Ltd.	183,585	1,235
Dai Nippon Toryo Co. Ltd.	263,871	1,682	1	Tess Holdings Co. Ltd.	389,000	1,228
Nafco Co. Ltd.	136,300	1,667		Nisso Holdings Co. Ltd.	243,517	1,227
Kanagawa Chuo Kotsu Co. Ltd.	81,685	1,666	1	Ministop Co. Ltd.	120,938	1,222
Nagatanien Holdings Co. Ltd.	110,105	1,665		Yorozu Corp.	203,110	1,208
Gakken Holdings Co. Ltd.	296,773	1,652		Rokko Butter Co. Ltd.	129,988	1,199
1 Kansai Food Market Ltd.	184,655	1,648		Nihon Chouzai Co. Ltd.	127,662	1,199
Sanshin Electronics Co. Ltd.	109,705	1,648	1	FAN Communications Inc.	444,196	1,187
Ebase Co. Ltd.	382,236	1,646		Asahi Co. Ltd.	135,196	1,163
Kyokuto Securities Co. Ltd.	237,095	1,644	1	GMO GlobalSign Holdings KK	68,742	1,160
* Pacific Metals Co. Ltd.	199,878	1,636		Tosho Co. Ltd.	178,618	1,158
Advan Group Co. Ltd.	244,372	1,634		Nakayama Steel Works Ltd.	200,014	1,143
Link & Motivation Inc.	610,073	1,633	*	LIFULL Co. Ltd.	780,555	1,137
Osaka Steel Co. Ltd.	137,991	1,631	1	Ohara Inc.	135,380	1,132
Toa Corp. (XTKS)	237,166	1,628		Tsutsumi Jewelry Co. Ltd.	73,899	1,127
Bank of Saga Ltd.	118,800	1,620	1	Kitanotatsujin Corp.	833,661	1,124
1 CMIC Holdings Co. Ltd.	142,615	1,617		Taisei Lamick Co. Ltd.	56,881	1,120
G-7 Holdings Inc.	208,966	1,596	1	MedPeer Inc.	187,733	1,107
Hochiki Corp.	141,721	1,578		Amuse Inc.	112,722	1,104
CI Takiron Corp.	406,605	1,565		Shimizu Bank Ltd.	98,379	1,088

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
¹ Aruhi Corp.	199,827	1,084	Boubyan Bank KSCP	17,881,784	33,886
¹ Daiken Corp.	54,210	1,076	Mabaneer Co. KPSC	8,346,762	22,273
Yushin Precision Equipment Co. Ltd.	243,860	1,075	Gulf Bank KSCP	25,289,378	19,386
Tv Tokyo Holdings Corp.	56,382	1,073	National Industries Group Holding SAK	24,415,137	14,054
Taki Chemical Co. Ltd.	50,604	1,070	Humansoft Holding Co. KSC	1,308,784	12,858
Pole To Win Holdings Inc.	344,942	1,066	Boubyan Petrochemicals Co. KSCP	4,941,802	9,786
DKS Co. Ltd.	91,688	1,057	Kuwait Projects Co. Holding KSCP	27,551,777	9,454
BrainPad Inc.	194,823	1,055	Warba Bank KSCP	15,385,472	8,561
Artnature Inc.	195,895	1,046	Boursa Kuwait Securities Co. KPSC	1,253,088	7,026
Nippon Sharyo Ltd.	74,993	1,040	Kuwait Telecommunications Co.	4,085,834	6,999
Gunosy Inc.	220,007	1,024	Burgan Bank SAK	12,395,689	6,536
^{*,1} KNFCT Holdings Co. Ltd.	121,643	1,019	Kuwait International Bank KSCP	12,507,651	5,946
Akatsuki Inc.	73,517	1,019	Salhia Real Estate Co. KSCP	4,403,271	5,707
^{*,1} Net Protections Holdings Inc.	562,700	1,000	Jazeera Airways Co. KSCP	1,050,403	4,959
IR Japan Holdings Ltd.	110,950	997	Integrated Holding Co. KCSC	2,410,865	3,443
Fuji Pharma Co. Ltd.	127,597	986	National Real Estate Co. KPSC	13,824,291	2,975
NEC Capital Solutions Ltd.	47,699	983	Aimtiax Investment Group KSC	11,523,439	1,942
Hito Communications Holdings Inc.	115,333	939			811,700
¹ Kamakura Shinsho Ltd.	237,285	915	Malaysia (0.5%)		
Cleanup Corp.	190,710	889	Malayan Banking Bhd.	100,235,268	189,801
[*] TerraSky Co. Ltd.	87,465	884	Public Bank Bhd.	192,868,315	168,452
Corona Corp. Class A	144,195	867	CIMB Group Holdings Bhd.	107,735,723	129,078
Medical Data Vision Co. Ltd.	194,283	863	Tenaga Nasional Bhd.	49,809,950	103,508
Sekisui Kasei Co. Ltd.	293,806	855	Petronas Chemicals Group Bhd.	38,309,758	59,074
Central Sports Co. Ltd.	52,994	844	IHH Healthcare Bhd.	40,391,302	50,844
Furukawa Battery Co. Ltd.	143,204	844	Press Metal Aluminium Holdings Bhd.	48,003,488	49,620
^{*,1} Taiko Pharmaceutical Co. Ltd.	381,245	834	Celcomdigi Bhd.	52,273,580	46,417
Nihon Trim Co. Ltd.	42,083	819	Sime Darby Plantation Bhd.	48,474,369	44,191
^{*,1} FDK Corp.	159,222	819	Petronas Gas Bhd.	10,569,512	38,161
Chuo Spring Co. Ltd.	170,725	806	MISC Bhd.	23,402,102	35,627
Hokkan Holdings Ltd.	76,503	801	Hong Leong Bank Bhd.	8,550,382	34,815
¹ Oro Co. Ltd.	58,383	801	Kuala Lumpur Kepong Bhd.	7,404,444	34,180
¹ Shimojima Co. Ltd.	103,403	797	Maxis Bhd.	39,757,561	33,058
^{*,1} Yamashin-Filter Corp.	390,196	775	IOI Corp. Bhd.	39,440,738	32,542
^{*,1} Open Door Inc.	155,953	774	Gamuda Bhd.	32,162,912	31,335
Fibergate Inc.	101,146	763	RHB Bank Bhd.	26,620,069	31,180
¹ Japan Best Rescue System Co. Ltd.	191,381	762	PPB Group Bhd.	9,189,245	29,280
¹ Raccoon Holdings Inc.	158,394	751	Axiata Group Bhd.	60,690,035	27,768
Fuso Pharmaceutical Industries Ltd.	57,827	746	Sime Darby Bhd.	53,215,174	25,576
^{*,1} Akebono Brake Industry Co. Ltd.	923,295	743	Genting Bhd.	30,037,718	25,417
¹ Tokyo Individualized Educational Institute Inc.	213,449	710	Inari Amertron Bhd.	41,480,978	24,870
Direct Marketing MiX Inc.	262,868	710	Dialog Group Bhd.	55,032,759	24,830
[*] Taiho Kogyo Co. Ltd.	136,788	708	AMMB Holdings Bhd.	30,263,620	24,279
[*] Gurunavi Inc.	395,300	704	Malaysia Airports Holdings Bhd.	14,859,935	23,055
[*] Media Do Co. Ltd.	80,500	696	Nestle Malaysia Bhd.	855,970	22,245
Japan Medical Dynamic Marketing Inc.	145,320	688	Genting Malaysia Bhd.	38,794,219	19,714
Inaba Seisakusho Co. Ltd.	63,942	639	YTL Corp. Bhd.	63,860,800	19,590
Enigma Inc.	287,570	626	IJM Corp. Bhd.	47,039,721	18,768
[*] RPA Holdings Inc.	327,552	619	Petronas Dagangan Bhd.	3,595,940	17,251
Airport Facilities Co. Ltd.	160,960	598	Telekom Malaysia Bhd.	16,046,498	17,082
Takamiya Co. Ltd.	175,861	564	TIME dotCom Bhd.	14,380,885	16,073
Gecoss Corp.	88,342	561	QL Resources Bhd.	13,727,064	15,932
Robot Home Inc.	425,760	528	YTL Power International Bhd.	34,259,900	15,183
Ubicom Holdings Inc.	68,370	525	Yinson Holdings Bhd.	25,939,604	13,340
¹ Tokyo Rakutenchi Co. Ltd.	19,155	522	HAP Seng Consolidated Bhd.	12,581,300	12,969
Wowow Inc.	72,440	521	My EG Services Bhd.	70,201,162	11,497
Kanamic Network Co. Ltd.	169,800	516	Fraser & Neave Holdings Bhd.	2,007,408	10,997
^{*,1} CHIMNEY Co. Ltd.	53,708	504	MR DIY Group M Bhd.	35,121,400	10,912
¹ Tokyo Base Co. Ltd.	247,069	480	Top Glove Corp. Bhd.	70,232,798	10,691
Linical Co. Ltd.	110,544	420	Bursa Malaysia Bhd.	7,239,708	10,318
[*] COOKPAD Inc.	482,400	350	Hong Leong Financial Group Bhd.	2,738,932	10,092
		56,460,855	Alliance Bank Malaysia Bhd.	13,890,553	10,003
Kuwait (0.2%)			Hartalega Holdings Bhd.	22,565,494	9,804
National Bank of Kuwait SAKP	101,599,339	288,009	KPJ Healthcare Bhd.	34,002,867	9,133
Kuwait Finance House KSCP	122,398,611	270,792	Frontken Corp. Bhd.	13,582,750	9,079
Mobile Telecommunications Co. KSCP	26,288,283	40,896	Pentamaster Corp. Bhd.	7,735,550	8,125
[*] Agility Public Warehousing Co. KSC	21,267,640	36,212	VS Industry Bhd.	35,990,296	6,716

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
TKH Group NV	563,542	20,614	Salmar ASA	860,778	40,814
CTP NV	1,330,430	19,397	Gjensidige Forsikring ASA	2,323,458	34,844
*.1.3 Basic-Fit NV	710,919	18,186	Adevinta ASA	3,708,134	32,593
APERAM SA	590,897	16,374	Bakkafrost P/F	691,023	31,193
Eurocommercial Properties NV	654,220	14,045	SpareBank 1 SR-Bank ASA	2,526,937	27,445
1 Corbion NV	776,541	13,447	Var Energi ASA	7,636,615	25,800
Van Lanschot Kempen NV	498,006	13,383	Schibsted ASA Class A	1,266,224	25,368
AMG Critical Materials NV	436,391	11,381	TOMRA Systems ASA	3,183,909	25,237
*.1.3 Alfen NV	295,258	9,308	TGS ASA	1,639,423	22,420
1 PostNL NV	4,962,726	9,248	Hafnia Ltd.	3,322,731	21,835
Sligro Food Group NV	497,458	8,487	* Nordic Semiconductor ASA	2,561,446	20,812
Wereldhave NV	531,728	8,018	SpareBank 1 SMN	1,676,211	20,338
Koninklijke BAM Groep NV	3,477,066	7,185	Schibsted ASA Class B	1,087,971	20,188
Flow Traders Ltd.	355,873	6,505	Aker ASA Class A	315,645	18,982
TomTom NV	900,553	5,395	*.1 Borr Drilling Ltd.	2,944,648	18,357
Brunel International NV	370,344	5,163	Borregaard ASA	1,311,726	17,802
NSI NV	236,775	4,277	* Seadrill Ltd.	427,546	16,984
Vastned Retail NV	208,339	4,174	* Kahoot! ASA	5,101,161	15,979
3 B&S Group Sarl	327,564	1,185	Leroy Seafood Group ASA	3,861,743	15,297
*.1 Ebusco Holding NV	143,859	882	3 BW LPG Ltd.	1,049,257	14,853
Majorel Group Luxembourg SA	7233	229	Protector Forsikring ASA	934,558	14,638
		8,847,898	Aker Solutions ASA	3,639,049	14,532
New Zealand (0.2%)			*.1 NEL ASA	19,971,087	13,132
Fisher & Paykel Healthcare Corp. Ltd.	7,800,852	94,621	Veidekke ASA	1,365,698	11,784
Spark New Zealand Ltd.	25,384,436	73,694	3 FLEX LNG Ltd.	384,038	11,772
Auckland International Airport Ltd.	17,170,795	73,444	Europris ASA	2,039,136	11,557
Infratil Ltd.	11,431,543	65,457	Wallenius Wilhelmsen ASA	1,357,628	11,410
Contact Energy Ltd.	10,855,736	49,312	Atea ASA	1,065,208	11,084
Meridian Energy Ltd.	17,012,131	47,912	*.3 AutoStore Holdings Ltd.	9,452,674	10,466
EBOSS Group Ltd.	2,171,419	44,328	3 Stolt-Nielsen Ltd.	302,871	9,975
Mainfreight Ltd.	1,097,401	36,629	Scatec ASA	1,613,405	8,153
Mercury NZ Ltd.	9,242,292	31,793	Austevoll Seafood ASA	1,174,990	8,031
Ryman Healthcare Ltd.	8,007,602	26,548	DNO ASA	7,788,712	7,940
Fletcher Building Ltd.	10,234,991	25,794	MPC Container Ships ASA	5,147,797	7,277
Chorus Ltd.	5,941,346	24,851	Sparebank 1 Oestlandet	653,149	7,256
a2 Milk Co. Ltd.	9,774,103	23,807	3 Entra ASA	889,936	6,955
Summerset Group Holdings Ltd.	2,974,823	16,894	*.3 Hoegh Autoliners ASA	851,893	6,888
Goodman Property Trust	14,073,737	16,484	3 Crayon Group Holding ASA	1,110,279	6,417
Precinct Properties Group	17,368,205	11,243	3 Elkem ASA	3,658,012	5,662
SKYCITY Entertainment Group Ltd.	10,059,693	10,965	Grieg Seafood ASA	756,599	5,025
Freightways Group Ltd.	2,181,922	9,476	Bonheur ASA	258,429	4,471
Genesis Energy Ltd.	6,995,180	9,417	Wilh Wilhelmsen Holding ASA Class A	158,189	4,448
Kiwi Property Group Ltd.	19,822,464	8,954	* Aker Carbon Capture ASA	4,493,530	4,272
Air New Zealand Ltd.	19,394,141	7,569	* Hexagon Composites ASA	1,653,785	3,898
Vital Healthcare Property Trust	6,146,701	7,162	* BW Energy Ltd.	1,133,006	2,839
Heartland Group Holdings Ltd.	7,741,688	6,908	BW Offshore Ltd.	1,174,994	2,456
Vector Ltd.	3,204,753	6,836	*.1 Aker Horizons ASA	2,953,629	904
Argosy Property Ltd.	10,542,341	6,516	*.1 Hexagon Purus ASA	479,332	441
Stride Property Group	6,453,899	5,123			2,039,331
SKY Network Television Ltd.	1,784,268	2,995	Other (0.2%)⁴		
Scales Corp. Ltd.	1,284,262	2,134	5 Vanguard FTSE Emerging Markets ETF	15,737,296	597,074
*.1 Synlait Milk Ltd.	1,199,647	932			
Fletcher Building Ltd. (XASX)	312,070	795	Pakistan (0.0%)		
		748,593	Lucky Cement Ltd.	2,482,436	5,593
Norway (0.6%)			Hub Power Co. Ltd.	13,210,246	4,755
Equinor ASA	12,641,842	423,795	Engro Corp. Ltd.	3,880,786	3,872
DNB Bank ASA	13,916,010	251,071	Oil & Gas Development Co. Ltd.	9,754,214	3,472
Aker BP ASA	4,165,250	120,049	Fauji Fertilizer Co. Ltd.	8,388,244	3,080
Norsk Hydro ASA	18,010,903	102,711	Habib Bank Ltd.	9,028,327	3,003
Mowi ASA	6,013,270	97,714	Pakistan Petroleum Ltd.	10,341,122	2,976
Telenor ASA	8,565,816	87,563	Pakistan Oilfields Ltd.	1,913,137	2,761
Yara International ASA	2,211,578	72,367	United Bank Ltd.	4,284,561	2,550
Orkla ASA	10,427,543	71,872	Pakistan State Oil Co. Ltd.	4,810,602	2,412
Storebrand ASA	5,698,217	47,585	Engro Fertilizers Ltd.	7,208,646	2,228
Subsea 7 SA	3,230,762	42,439	Millat Tractors Ltd.	1,346,175	2,164
Kongsberg Gruppen ASA	1,012,023	41,341	* TRG Pakistan Systems Ltd.	5,938,450	1,469
				592,657	873

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
* DG Khan Cement Co. Ltd.	879,655	167	1	Bank Handlowy w Warszawie SA	414,876	8,501
* National Bank of Pakistan	512,281	43	*.1	Jastrzebska Spolka Weglowa SA	691,111	8,210
* Searle Co. Ltd.	146,251	21	*.3	Pepco Group NV	1,985,803	8,049
			*	Cyfrowy Polsat SA	2,096,219	6,536
			*	AmRest Holdings SE	1,014,020	6,432
			*	Enea SA	3,481,233	6,034
			*.1	CCC SA	584,896	5,536
				Warsaw Stock Exchange	490,946	4,559
			*.1	Grupa Azoty SA	666,919	3,489
Philippines (0.2%)		41,439				894,740
SM Prime Holdings Inc.	145,377,336	76,916	Portugal (0.1%)	EDP - Energias de Portugal SA	40,808,025	171,496
BDO Unibank Inc.	32,158,473	72,388		Galp Energia SGPS SA	6,800,733	102,383
International Container Terminal Services Inc.	14,975,900	53,060		Jeronimo Martins SGPS SA	3,737,627	86,170
Ayala Land Inc.	101,183,800	49,788		EDP Renovaveis SA	3,992,851	64,233
Bank of the Philippine Islands	26,798,529	47,513	*	Banco Comercial Portugues SA	105,947,446	32,517
Ayala Corp.	4,346,062	46,467		Navigator Co. SA	3,489,832	13,892
PLDT Inc.	1,242,900	26,558		REN - Redes Energeticas Nacionais SGPS SA	5,093,278	13,260
JG Summit Holdings Inc.	40,251,952	26,109		Sonae SGPS SA	11,882,714	11,690
Universal Robina Corp.	12,047,220	23,225		NOS SGPS SA	2,919,088	10,671
Metropolitan Bank & Trust Co.	23,753,203	21,903	*.1	Greenvolt-Energias Renovaveis SA	965,194	6,449
Manila Electric Co.	3,471,875	21,734		CTT-Correios de Portugal SA	1,489,840	5,684
Jollibee Foods Corp.	5,840,570	21,112	1	Altri SGPS SA	911,443	4,409
*.3 Monde Nissin Corp.	96,403,870	13,945		Corticeira Amorim SGPS SA	396,437	3,851
Globe Telecom Inc.	417,392	12,957		Semapa-Sociedade de Investimento e Gestao	180,368	2,251
Emperador Inc.	34,904,875	12,794				529,256
GT Capital Holdings Inc.	1,283,022	12,414	Qatar (0.2%)	Qatar National Bank QPSC	60,292,130	246,706
ACEN Corp.	115,719,440	10,829		Qatar Islamic Bank SAQ	24,413,583	116,774
Alliance Global Group Inc.	49,144,276	9,180		Industries Qatar QSC	21,351,781	71,728
DMCI Holdings Inc.	53,473,238	8,646		Commercial Bank PSQC	45,944,034	64,716
San Miguel Corp.	4,665,299	8,641		Masraf Al Rayan QSC	84,286,423	48,638
Security Bank Corp.	6,001,522	8,148		Qatar International Islamic Bank QSC	15,662,039	39,819
Semirara Mining & Power Corp. Class A	15,689,762	8,028		Qatar Gas Transport Co. Ltd.	37,165,246	35,934
* Bloomberry Resorts Corp.	46,060,340	7,390		Qatar Fuel QSC	7832,138	31,964
Century Pacific Food Inc.	13,927,436	6,874		Ooredoo QPSC	11,321,704	30,741
Wilcon Depot Inc.	18,538,908	6,469		Qatar Electricity & Water Co. QSC	6,047,922	27,479
Puregold Price Club Inc.	12,517,221	5,979		Mesaieed Petrochemical Holding Co.	59,346,685	25,960
Robinsons Land Corp.	24,246,633	5,961		Dukhan Bank	23,710,173	23,628
LT Group Inc.	34,471,600	5,381		Barwa Real Estate Co.	28,923,700	20,126
Megaworld Corp.	149,636,399	5,227		Qatar Navigation QSC	7,607,027	18,860
AREIT Inc.	8,281,673	4,785		Doha Bank QPSC	31,446,695	13,094
* Converge Information & Communications Technology Solutions Inc.	32,306,437	4,771		Vodafone Qatar QSC	23,201,658	11,355
Manila Water Co. Inc.	15,062,167	4,490		Qatar Aluminum Manufacturing Co.	33,142,551	11,252
D&L Industries Inc.	35,282,810	3,977		Gulf International Services QSC	12,451,497	9,390
Robinsons Retail Holdings Inc.	3,684,771	2,662		United Development Co. QSC	25,603,044	6,856
First Gen Corp.	5,589,768	1,781		Ezdan Holding Group QSC	20,333,212	4,654
* Cebu Air Inc.	2,074,850	1,207		Al Meera Consumer Goods Co. QSC	1,300,675	4,603
Vista Land & Lifescapes Inc.	4,188,263	118				864,277
* Filinvest Land Inc.	8,617,583	93		Romania (0.0%)		
*.2 Energy Development Corp. China Inc.	41,300	5		Banca Transilvania SA	9,613,238	45,583
				Societatea De Producere A Energiei Electrice in Hidrocentrale Hidroelectrica SA	1,083,466	26,939
				OMV Petrom SA	228,427,525	26,110
				Societatea Nationala Nuclearelectrica SA	670,708	6,504
				One United Properties SA	21,781,520	4,631
				* MED Life SA	3,825,060	3,697
				* Teraplast SA	15,627,857	1,641
Poland (0.3%)		659,525				115,105
ORLEN SA	7,824,708	123,739	Russia (0.0%)	Sberbank of Russia PJSC	131,579,417	—
* Powszechna Kasa Oszczednosci Bank Polski SA	11,555,458	119,700	*.2	Mechel PJSC ADR	691,625	—
Powszechny Zaklad Ubezpieczen SA	7,569,890	85,660	*.2	Mobile TeleSystems PJSC ADR	2,547,828	—
*.3 Bank Polska Kasa Opieki SA	2,118,336	64,370	*.2	Surgutneftegas PJSC ADR	16,584	—
Dino Polska SA	651,289	61,713	*.2	Sistema PJSC GDR	697	—
* KGHM Polska Miedz SA	1,848,612	49,331	*.2	Novatek PJSC GDR	7,017	—
* Santander Bank Polska SA	451,452	49,031				
1 LPP SA	15,008	48,348				
*.3 Allegro.eu SA	6,729,735	48,274				
KRUK SA	237,170	26,237				
1 Grupa Kety SA	131,219	22,134				
* CD Projekt SA	878,200	21,926				
* mBank SA	175,216	21,661				
* PGE Polska Grupa Energetyczna SA	11,866,256	20,608				
* Alior Bank SA	1,269,462	19,985				
* Orange Polska SA	9,087,515	16,856				
* Bank Millennium SA	8,225,511	14,312				
* Asseco Poland SA	667,546	12,223				
* Tauron Polska Energia SA	12,832,420	11,286				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Novolipetsk Steel PJSC GDR	977,419	—	Etiihad Etisalat Co.	5,147,545	63,276
Unipro PJSC	159,150,678	—	Arab National Bank	9,034,106	57,258
Severstal PAO GDR	543,443	—	Bupa Arabia for Cooperative Insurance Co.	1,004,277	57,023
PhosAgro PJSC	452,919	—	Saudi Electricity Co.	10,654,439	50,585
OGK-2 PJSC	282,563,407	—	Almarai Co. JSC	3,312,294	49,355
Polyus PJSC	50,544	—	Sahara International Petrochemical Co.	4,817,042	41,491
Raspadskaya OJSC	802,310	—	Yanbu National Petrochemical Co.	3,758,825	37,991
TGC-1 PJSC	7,192,136,259	—	Mouwasset Medical Services Co.	1,295,593	34,561
RusHydro PJSC	1,558,337,672	—	Savola Group	3,553,590	34,489
Aeroflot PJSC	13,516,903	—	Saudi Industrial Investment Group	5,040,363	32,239
Rostelecom PJSC	12,792,702	—	Co. for Cooperative Insurance	996,309	32,087
Mechel PJSC	1,344,496	—	Jarir Marketing Co.	7,964,213	30,738
Tatneft PJSC	15,352,037	—	Dar Al Arkan Real Estate Development Co.	7,181,643	28,922
Novolipetsk Steel PJSC	5,216,652	—	Saudi Tadawul Group Holding Co.	651,772	28,911
Mobile TeleSystems PJSC	6,090,423	—	Arabian Internet & Communications Services Co.	339,426	28,331
Magnit PJSC	959,764	—	Saudi Kayan Petrochemical Co.	10,033,047	28,315
Novatek PJSC	13,650,994	—	Saudi Investment Bank	6,701,568	26,269
Gazprom PJSC	135,012,958	—	Bank Al-Jazira	5,508,893	24,039
Mosenergo PJSC	75,973,956	—	Saudi Aramco Base Oil Co.	683,450	23,535
Federal Grid Co. - Rosseti PJSC (Registered)	6,617,393,674	—	Mobile Telecommunications Co. Saudi Arabia	6,086,252	22,407
LUKOIL PJSC	4,927,110	—	Abdullah Al Othaim Markets Co.	6,020,893	20,920
M.Video PJSC	692,424	—	Dallah Healthcare Co.	507,487	20,022
Rosneft Oil Co. PJSC	15,028,017	—	Nahdi Medical Co.	525,238	19,859
Magnitogorsk Iron & Steel Works PJSC	27,346,793	—	Advanced Petrochemical Co.	1,728,121	17,205
VTB Bank PJSC	65,333,888,805	—	Arabian Drilling Co.	362,584	16,964
MMC Norilsk Nickel PJSC	643,469	—	Saudia Dairy & Foodstuff Co.	211,036	16,874
Inter RAO UES PJSC	463,184,131	—	Saudi Research & Media Group	436,301	16,393
ELS-ENERO PJSC	162,490,090	—	Riyadh Cables Group Co.	830,428	16,231
Bashneft PJSC	215,214	—	Aldrees Petroleum & Transport Services Co.	500,934	15,723
Sistema PJSC	38,039,921	—	Rabigh Refining & Petrochemical Co.	5,731,801	15,413
Severstal PAO	1,964,967	—	Al Hammadi Holding	1,068,103	15,382
Surgutneftegas PJSC	89,794,608	—	Saudi Airlines Catering Co.	550,175	15,317
Alrosa PJSC	32,391,627	—	Power & Water Utility Co. for Jubail & Yanbu	1,004,947	14,589
Moscow Exchange MICEX-RTS PJSC	18,622,385	—	National Industrialization Co.	4,532,439	14,047
2,3 Detsky Mir PJSC	6,909,739	—	Leejam Sports Co. JSC	339,273	13,895
MMC Norilsk Nickel PJSC ADR	21,237	—	Saudi Cement Co.	1,005,384	13,318
Polyus PJSC GDR	618,167	—	Seera Group Holding	2,005,309	12,610
Tatneft PJSC ADR	676,136	—	Arabian Centres Co. Ltd.	2,175,276	11,631
LSR Group PJSC Class A	25,742	—	United Electronics Co.	538,993	11,511
United Co. RUSAL International PJSC	32,707,076	—	Astra Industrial Group	469,665	11,399
Credit Bank of Moscow PJSC	170,771,500	—	Arabian Contracting Services Co.	205,653	11,057
Sovcomflot PJSC	2,097,559	—	Middle East Healthcare Co.	566,357	10,421
Novorossiysk Commercial Sea Port PJSC	35,580,873	—	Yamama Cement Co.	1,331,692	10,298
Cherkizovo Group PJSC	16,416	—	Southern Province Cement Co.	926,777	10,060
Samolet Group	109,996	—	Emaar Economic City	5,049,867	9,850
Bank St. Petersburg PJSC	314,414	—	Al-Dawaa Medical Services Co.	386,380	9,762
IDGC of Centre & Volga Region PJSC	45,593,366	—	Qassim Cement Co.	578,794	9,690
Segezha Group PJSC	16,822,200	—	National Medical Care Co.	296,424	9,689
PhosAgro PJSC GDR	8,608	—	Saudi Ground Services Co.	1,200,123	9,328
			Yanbu Cement Co.	1,060,276	9,119
Saudi Arabia (1.1%)			United International Transportation Co.	476,243	8,543
Al Rajhi Bank	26,599,192	476,141	National Agriculture Development Co.	688,787	8,410
Saudi Arabian Oil Co.	41,750,181	370,924	Al Masane Al Kobra Mining Co.	593,799	8,344
Saudi National Bank	39,550,513	353,904	National Gas & Industrialization Co.	501,297	7,750
Saudi Basic Industries Corp.	12,210,659	250,920	Arriyadh Development Co.	1,195,226	6,377
Saudi Telecom Co.	24,331,753	249,257	Saudi Pharmaceutical Industries & Medical Appliances Corp.	790,730	6,268
Saudi Arabian Mining Co.	16,446,520	157,577	BinDawood Holding Co.	3,882,510	6,248
Riyadh Bank	19,955,906	141,314	Saudi Chemical Co. Holding	5,612,320	5,986
Alinma Bank	13,308,250	116,802	Saudi Real Estate Co.	1,783,734	5,690
Saudi Awwal Bank	12,872,291	114,938	Arabian Cement Co.	664,126	5,518
SABIC Agri-Nutrients Co.	3,168,791	113,136	Eastern Province Cement Co.	540,784	5,327
ACWA Power Co.	1,808,158	109,470	City Cement Co.	922,357	4,281
Banque Saudi Fransi	7,996,481	76,453	Saudi Public Transport Co.	885,928	3,834
Dr Sulaiman Al Habib Medical Services Group Co.	1,125,089	75,571	Bawan Co.	429,523	3,691
Bank AlBilad	6,648,160	66,003	Dur Hospitality Co.	553,591	3,502
Elm Co.	347,513	64,975			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Saudi Ceramic Co.	544,615	3,459	Cromwell European REIT	3,906,569	4,752
Najran Cement Co.	1,156,847	3,289	OUE Commercial REIT	26,843,446	4,610
Northern Region Cement Co.	1,195,425	3,265	Hour Glass Ltd.	3,068,976	3,697
Fawaz Abdulaziz Al Hokair & Co.	510,318	2,642	Riverstone Holdings Ltd.	7,224,299	3,116
Al Jouf Cement Co.	732,810	2,262	First REIT	15,850,033	2,719
Zamil Industrial Investment Co.	412,084	2,201	Silverlake Axis Ltd.	10,580,209	2,087
Methanol Chemicals Co.	440,406	2,176	Keppel Pacific Oak US REIT	10,750,306	1,977
Sinad Holding Co.	790,535	2,149	¹ Nanofilm Technologies International Ltd.	2,399,470	1,634
Hail Cement Co.	696,664	2,118	¹ Bumitama Agri Ltd.	3,725,291	1,552
Tabuk Cement Co.	536,351	2,080	Manulife US REIT	21,233,261	1,062
Herfy Food Services Co.	255,467	2,037	^{*,1} COSCO SHIPPING International Singapore Co. Ltd.	12,398,926	1,060
		3,995,231	[*] Yoma Strategic Holdings Ltd.	15,880,437	881
Singapore (0.8%)			Prime US REIT	8,043,238	749
DBS Group Holdings Ltd.	24,598,761	590,944	^{*,1,2} Ezra Holdings Ltd.	20,298,532	163
Oversea-Chinese Banking Corp. Ltd.	47,657,544	441,839	^{*,2} Eagle Hospitality Trust	11,225,800	—
United Overseas Bank Ltd.	16,476,593	324,996			2,983,367
Singapore Telecommunications Ltd.	102,090,816	177,400	South Africa (0.9%)		
CapitaLand Ascendas REIT	48,760,627	92,647	[*] Naspers Ltd.	2,548,075	398,363
CapitaLand Integrated Commercial Trust	68,878,219	88,524	¹ FirstRand Ltd.	67,825,980	223,602
Keppel Corp. Ltd.	18,847,052	85,553	Standard Bank Group Ltd.	18,167,763	178,309
¹ Singapore Airlines Ltd.	18,673,956	83,384	Gold Fields Ltd.	11,948,128	157,619
Singapore Exchange Ltd.	11,182,143	77,421	MTN Group Ltd.	24,453,958	119,481
CapitaLand Investment Ltd.	34,493,925	74,065	Anglogold Ashanti plc	5,685,179	104,944
Wilmar International Ltd.	28,369,955	73,756	Absa Group Ltd.	11,233,445	102,501
Singapore Technologies Engineering Ltd.	20,692,403	56,806	¹ Capitec Bank Holdings Ltd.	1,152,338	102,391
Genxing Singapore Ltd.	78,604,682	49,384	Sasol Ltd.	7,824,440	98,899
Mapletree Logistics Trust	44,958,887	48,279	¹ Bid Corp. Ltd.	4,518,185	95,941
Seatrium Ltd.	549,764,107	45,025	Shoprite Holdings Ltd.	6,484,669	83,114
Mapletree Industrial Trust	26,904,503	42,291	Sanlam Ltd.	23,527,640	82,542
Sembcorp Industries Ltd.	12,284,417	41,213	Nedbank Group Ltd.	6,236,540	67,178
Venture Corp. Ltd.	3,579,961	30,567	¹ Bidvest Group Ltd.	4,615,333	65,301
Mapletree Pan Asia Commercial Trust	31,298,913	30,420	Remgro Ltd.	6,932,574	53,611
City Developments Ltd.	6,463,820	29,836	Discovery Ltd.	7,223,339	49,807
Frasers Logistics & Commercial Trust	38,839,428	29,503	Clicks Group Ltd.	3,319,516	48,915
UOL Group Ltd.	6,839,959	29,459	Sibanye Stillwater Ltd.	37,894,366	48,336
Jardine Cycle & Carriage Ltd.	1,345,922	27,726	Woolworths Holdings Ltd.	12,266,076	45,717
ComfortDelGro Corp. Ltd.	28,077,104	27,119	Aspen Pharmacare Holdings Ltd.	5,013,290	45,598
NetLink NBN Trust	41,101,229	24,922	Impala Platinum Holdings Ltd.	10,891,520	45,370
Suntec REIT	29,220,109	23,481	Vodacom Group Ltd.	8,155,141	44,336
Frasers Centrepoint Trust	15,291,131	23,132	Reinet Investments SCA	1,840,501	38,243
Keppel DC REIT	17,683,888	21,824	NEPI Rockcastle NV	6,622,510	35,789
^{*,1} SATS Ltd.	11,477,461	20,647	Harmony Gold Mining Co. Ltd.	7,351,416	33,705
CapitaLand Ascott Trust	31,000,886	20,383	¹ Exxaro Resources Ltd.	3,280,750	32,929
Keppel REIT	33,775,677	19,612	Northam Platinum Holdings Ltd.	4,882,914	29,503
ESR-LOGOS REIT	83,322,236	16,713	Old Mutual Ltd. (AQXE)	42,303,757	27,330
Keppel Infrastructure Trust	50,358,739	16,166	Anglo American Platinum Ltd.	768,259	25,669
Parkway Life REIT	4,836,726	11,866	³ Pepkor Holdings Ltd.	28,092,468	25,640
Olam Group Ltd.	15,536,955	11,259	OUTsurance Group Ltd.	11,491,252	24,878
Raffles Medical Group Ltd.	12,422,495	10,809	Mr Price Group Ltd.	3,351,502	24,232
Hutchison Port Holdings Trust	65,092,860	10,224	¹ Growthpoint Properties Ltd.	46,385,848	24,112
iFAST Corp. Ltd.	2,047,431	9,883	Foschini Group Ltd.	4,332,111	23,434
¹ Lendlease Global Commercial REIT	25,921,544	9,655	Investec Ltd.	3,679,416	20,141
¹ AEM Holdings Ltd.	3,769,810	9,529	Truworths International Ltd.	4,945,839	20,057
PARAGON REIT	15,994,187	9,283	Tiger Brands Ltd.	2,127,816	19,700
Capitaland India Trust	12,849,113	9,006	Kumba Iron Ore Ltd.	743,359	19,692
Capitaland China Trust	15,169,019	8,751	Momentum Metropolitan Holdings	16,941,293	19,077
AIMS APAC REIT	9,590,551	8,405	Life Healthcare Group Holdings Ltd.	18,813,577	18,751
CDL Hospitality Trusts	11,534,368	8,155	Redefine Properties Ltd.	91,974,901	17,296
First Resources Ltd.	6,846,437	7,559	¹ AVI Ltd.	4,506,723	16,851
Sheng Siong Group Ltd.	5,664,362	6,413	Sappi Ltd.	7,649,770	16,101
Singapore Post Ltd.	18,617,994	6,115	¹ SPAR Group Ltd.	2,588,908	15,632
UMS Holdings Ltd.	6,300,896	5,762	[*] MultiChoice Group	3,952,471	14,795
Starhill Global REIT	17,178,369	5,589	Netcare Ltd.	19,929,578	13,813
StarHub Ltd.	6,922,757	5,212	Thungela Resources Ltd. (XLON)	1,545,439	13,697
Far East Hospitality Trust	11,781,183	5,087	African Rainbow Minerals Ltd.	1,477,598	12,177
Digital Core REIT Management Pte. Ltd.	9,697,367	4,902	[*] Fortress Real Estate Investments Ltd. Class A	15,665,743	11,013
SIA Engineering Co. Ltd.	2,872,141	4,807			

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)		
1	Old Mutual Ltd.	17,271,499	10,984	1	Korea Zinc Co. Ltd.	138,621	48,173
	Barloworld Ltd.	2,463,950	10,383	*1	Krafton Inc.	389,507	47,416
1	Motus Holdings Ltd.	1,985,958	9,863	*	Samsung Heavy Industries Co. Ltd.	8,786,539	44,543
	AECI Ltd.	1,465,064	8,684	1	HMM Co. Ltd.	3,955,683	42,845
	Resilient REIT Ltd.	4,148,504	8,273	1	SK Square Co. Ltd.	1,335,912	42,212
	Super Group Ltd.	4,648,798	7,933	*	HYBE Co. Ltd.	246,523	40,150
	Santam Ltd.	525,322	7,711		DB Insurance Co. Ltd.	601,456	39,130
	Vukile Property Fund Ltd.	11,510,816	7,680	1	KakaoBank Corp.	2,890,633	39,120
	Omnia Holdings Ltd.	2,306,288	7,165		HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	582,041	39,045
	Hyprop Investments Ltd.	4,268,998	6,507	1	Amorepacific Corp.	415,223	38,975
1	Pick n Pay Stores Ltd.	4,754,764	6,376	1	Korean Air Lines Co. Ltd.	2,521,931	38,372
3	Dis-Chem Pharmacies Ltd.	4,823,708	6,320	*	Samsung Engineering Co. Ltd.	2,129,379	37,530
	Reunert Ltd.	1,939,060	6,114		NCSOFT Corp.	214,001	36,972
	Ninety One Ltd.	3,080,461	6,021	*	Korea Electric Power Corp.	2,887,003	36,136
1	Equities Property Fund Ltd.	9,343,543	5,747		Hanwha Aerospace Co. Ltd.	465,083	34,965
	Coronation Fund Managers Ltd.	3,466,265	5,620	1	L&F Co. Ltd.	334,198	32,508
	JSE Ltd.	1,156,483	5,500	1	Hyundai Glovis Co. Ltd.	250,526	31,794
	MAS plc	6,707,159	5,467	1	LG Innotek Co. Ltd.	190,046	31,542
	DRDGOLD Ltd.	5,809,956	5,097	1	Korea Aerospace Industries Ltd.	951,405	31,306
	DataTec Ltd.	2,569,945	4,865	*1	HLB Inc.	1,450,424	31,251
	Sun International Ltd.	2,314,168	4,657		Industrial Bank of Korea	3,696,261	30,590
*	Fortress Real Estate Investments Ltd. Class B	14,360,664	4,553	1	Yuhan Corp.	713,616	30,420
*	Telkom SA SOC Ltd.	3,796,932	4,449	*	Hanwha Solutions Corp.	1,400,857	29,839
	Tsogo Sun Ltd.	6,415,418	4,159	1	LG H&H Co. Ltd.	127,163	29,813
	Astral Foods Ltd.	508,197	3,986	*	CosmoAM&T Co. Ltd.	285,147	29,687
	KAP Ltd.	32,287,058	3,868		Hankook Tire & Technology Co. Ltd.	1,002,155	28,433
	Attacq Ltd.	8,624,987	3,736	1	JYP Entertainment Corp.	366,354	27,887
	Curro Holdings Ltd.	6,435,346	3,508		Hyundai Steel Co.	1,139,403	27,708
	Thungela Resources Ltd. (XJSE)	321,650	2,872	1	S-Oil Corp.	553,422	27,313
	Burstone Group Ltd.	6,708,556	2,666	*1	LG Display Co. Ltd.	3,018,263	27,311
	Transaction Capital Ltd.	7,479,525	1,944	1	Lotte Chemical Corp.	245,781	26,691
	Emira Property Fund Ltd.	240,788	107		Orion Corp.	296,447	26,237
			3,038,947	*1	Kum Yang Co. Ltd.	397,861	26,004
South Korea (3.2%)					Posco DX Co. Ltd.	711,784	25,968
	Samsung Electronics Co. Ltd.	64,211,430	3,196,116		HD Hyundai Co. Ltd.	581,923	24,785
	SK Hynix Inc.	7,305,527	634,427		Coway Co. Ltd.	773,269	24,745
1	POSCO Holdings Inc.	1,013,100	310,135		Hyundai Engineering & Construction Co. Ltd.	974,313	24,164
	NAVER Corp.	1,943,627	271,725		Hanmi Semiconductor Co. Ltd.	599,556	23,492
	Hyundai Motor Co.	1,857,912	234,067	1	Posco International Corp.	614,160	22,908
	Samsung SDI Co. Ltd.	713,035	225,772		CJ CheilJedang Corp.	109,033	22,842
	LG Chem Ltd.	637,378	208,896		Samsung Securities Co. Ltd.	863,655	22,625
	KB Financial Group Inc.	5,098,242	194,336		LG Uplus Corp.	2,866,032	21,480
	Kia Corp.	3,303,982	188,761	1	Kumho Petrochemical Co. Ltd.	227,614	21,393
1	Shinhan Financial Group Co. Ltd.	6,673,934	171,548	*1	Alteogen Inc.	460,871	21,378
1	Celltrion Inc.	1,492,211	165,715		Hanmi Pharm Co. Ltd.	102,116	21,351
*1	LG Energy Solution Ltd.	539,784	154,739	*1	SK Biopharmaceuticals Co. Ltd.	380,556	21,297
	Hyundai Mobis Co. Ltd.	841,409	130,305		Mirae Asset Securities Co. Ltd.	4,105,100	20,110
*3	Samsung Biologics Co. Ltd.	239,015	125,652	1	BNK Financial Group Inc.	3,921,912	19,740
	Ecopro Co. Ltd.	258,869	119,617		Hotel Shilla Co. Ltd.	421,032	19,482
	Kakao Corp.	4,098,564	115,521		Korea Investment Holdings Co. Ltd.	518,337	19,377
	Hana Financial Group Inc.	3,894,102	113,228	*1	HD Hyundai Heavy Industries Co. Ltd.	255,363	19,362
	LG Electronics Inc.	1,474,702	109,398		Doosan Bobcat Inc.	660,967	18,990
1	Ecopro BM Co. Ltd.	617,646	90,360	1	GS Holdings Corp.	637,213	18,608
	Samsung C&T Corp.	1,139,150	90,068	1	Fila Holdings Corp.	697,363	18,466
	KT&G Corp.	1,393,603	87,913		Hyundai Marine & Fire Insurance Co. Ltd.	785,834	18,331
	Samsung Fire & Marine Insurance Co. Ltd.	441,657	84,455	1	DB HiTek Co. Ltd.	480,904	17,361
1	Woori Financial Group Inc.	8,920,336	78,791		Hyundai Rotem Co. Ltd.	979,774	16,939
*	SK Innovation Co. Ltd.	788,672	71,852	1	HD Hyundai Electric Co. Ltd.	294,421	16,386
	Samsung Electro-Mechanics Co. Ltd.	754,513	69,763	*1	Pearl Abyss Corp.	446,684	16,365
	LG Corp.	1,217,775	69,704		Youngone Corp.	405,833	16,314
1	POSCO Future M Co. Ltd.	384,151	67,696	1	Kangwon Land Inc.	1,455,264	15,846
	Celltrion Healthcare Co. Ltd.	1,331,900	65,883	*1,3	SK IE Technology Co. Ltd.	347,916	15,341
*	Doosan Enerbility Co. Ltd.	5,738,048	57,174		JB Financial Group Co. Ltd.	1,966,691	14,711
	Samsung Life Insurance Co. Ltd.	1,003,822	53,744		F&F Co. Ltd.	211,665	14,674
	Meritz Financial Group Inc.	1,361,282	50,664	*1	SK Bioscience Co. Ltd.	322,164	14,500
	Samsung SDS Co. Ltd.	492,268	50,460	1	SKC Co. Ltd.	247,262	14,460
	SK Inc.	471,729	49,735				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)		
*.1	Hyundai Mipo Dockyard Co. Ltd.	276,962	14,273	Kolmar Korea Co. Ltd.	203,315	8,085	
	NongShim Co. Ltd.	42,995	14,141	Chong Kun Dang Pharmaceutical Corp.	114,485	8,044	
	E-MART Inc.	260,520	14,045	*.1	Hugel Inc.	76,209	8,040
	Cheil Worldwide Inc.	937,981	13,811	Hyundai Department Store Co. Ltd.	202,372	8,015	
*.1	Hyundai Bioscience Co. Ltd.	493,423	13,672	Kolon Industries Inc.	246,927	7,977	
1	Hanjin Kal Corp.	431,570	13,628	*.1	Daewoo Engineering & Construction Co. Ltd.	2,702,311	7,884
	LS Corp.	232,183	13,500		Hanmi Science Co. Ltd.	333,579	7,840
	NH Investment & Securities Co. Ltd.	1,868,562	13,406		LX Semicon Co. Ltd.	146,072	7,802
1	OCI Holdings Co. Ltd.	183,261	13,241	*.1	HLB Life Science Co. Ltd.	1,156,451	7,655
*.1	Celltrion Pharm Inc.	270,791	12,740	1	Hanwha Systems Co. Ltd.	794,930	7,498
	LEENO Industrial Inc.	122,758	12,563	1	Samyang Foods Co. Ltd.	54,456	7,399
	DGB Financial Group Inc.	2,127,810	12,393		AMOREPACIFIC Group	347,154	7,375
	Hansol Chemical Co. Ltd.	108,558	12,115	1	SK Networks Co. Ltd.	1,777,786	7,341
1	Shinsegae Inc.	94,039	11,778	1	PharmaResearch Co. Ltd.	84,123	7,264
	Hanwha Corp.	711,794	11,725	*.1	Kakaopay Corp.	283,837	7,236
1	SM Entertainment Co. Ltd.	151,620	11,371		KEPCO Plant Service & Engineering Co. Ltd.	298,781	7,229
	Eo Technics Co. Ltd.	109,001	11,304	*.1	Korea Electric Power Corp. ADR	1,169,480	7,122
1	Hyosung Advanced Materials Corp.	42,282	11,213		Dentium Co. Ltd.	86,983	7,061
*	Hyosung Heavy Industries Corp.	88,205	11,188	*.1	Chabiotech Co. Ltd.	589,413	7,040
	Hanon Systems	2,184,397	11,146		Lotte Corp.	361,861	6,979
1	BGF retail Co. Ltd.	107,684	11,012	1	ISC Co. Ltd.	134,988	6,969
	HL Mando Co. Ltd.	451,632	10,999	*.1	Bioneer Corp.	293,147	6,909
1	Hyosung TNC Corp.	41,437	10,983	*.1	Paradise Co. Ltd.	631,993	6,876
	CJ Corp.	174,801	10,903		Poongsan Corp.	257,246	6,865
*.1	Rainbow Robotics	103,272	10,835	*.1	LegoChem Biosciences Inc.	248,380	6,818
*.1	Hanall Biopharma Co. Ltd.	497,232	10,785		Daeduck Electronics Co. Ltd.	446,922	6,655
1	WONIK IPS Co. Ltd.	472,196	10,558	1	Koh Young Technology Inc.	812,014	6,654
1	KIWOOM Securities Co. Ltd.	176,444	10,549	1	Daejoo Electronic Materials Co. Ltd.	129,091	6,627
*	Lunit Inc.	108,490	10,532	1	Wemade Co. Ltd.	225,108	6,580
1	Pan Ocean Co. Ltd.	3,277,652	10,464	1	KEPCO Engineering & Construction Co. Inc.	167,941	6,523
1	DL E&C Co. Ltd.	405,364	10,303	1	Hite Jinro Co. Ltd.	409,957	6,461
1	Medytox Inc.	67,220	10,284		CJ Logistics Corp.	114,505	6,438
*.1	Cosmax Inc.	101,802	10,236	*.1	Oscotec Inc.	445,495	6,307
	Sam-A Aluminum Co. Ltd.	110,003	10,232	1	Park Systems Corp.	60,600	6,302
	S-1 Corp.	252,986	10,225	1	HK inno N Corp.	196,135	6,293
*	Hanwha Life Insurance Co. Ltd.	4,933,576	10,138	1	SSANGYONG C&E Co. Ltd.	1,514,390	6,251
1	HPSP Co. Ltd.	434,913	10,088	1	SIMMTECH Co. Ltd.	252,322	6,190
1	IsuPetasys Co. Ltd.	620,836	10,035	1	ST Pharm Co. Ltd.	121,976	6,156
*	SOLUM Co. Ltd.	464,693	9,984	1	Ecopore HN Co. Ltd.	143,313	6,140
	KCC Corp.	55,841	9,842	*.1	Mezzion Pharma Co. Ltd.	222,837	6,123
1	Hyundai Elevator Co. Ltd.	305,530	9,783	*	Korea Gas Corp.	360,474	6,109
1	LS Electric Co. Ltd.	205,299	9,766	*	YG Entertainment Inc.	148,806	6,074
1	Soulbrain Co. Ltd.	56,038	9,677	1	S&S Tech Corp.	210,846	5,935
	GS Retail Co. Ltd.	536,129	9,658	1	SK Chemicals Co. Ltd.	136,172	5,701
*.1	Kakao Games Corp.	556,069	9,651	1	LX International Corp.	308,226	5,692
1	LIG Nex1 Co. Ltd.	144,578	9,352	*	Kumho Tire Co. Inc.	1,809,404	5,637
1	HD Hyundai Infracore Co. Ltd.	1,878,525	9,321	*	Jeisys Medical Inc.	711,485	5,554
1	Advanced Nano Products Co. Ltd.	103,031	9,170		Ottogi Corp.	19,970	5,539
1	Hyundai Wia Corp.	217,875	9,070	*	CJ ENM Co. Ltd.	140,752	5,443
1	People & Technology Inc.	245,575	9,004	1	SK REITs Co. Ltd.	1,938,015	5,401
1	CS Wind Corp.	263,211	8,931	1	HDC Hyundai Development Co-Engineering & Construction	618,924	5,345
1	Dongjin Semichem Co. Ltd.	399,415	8,915	1	SFA Engineering Corp.	258,218	5,342
*.1	W-Scope Chungju Plant Co. Ltd.	291,760	8,908	*	Peptron Inc.	241,087	5,298
1	Samsung Card Co. Ltd.	378,083	8,781	1	DL Holdings Co. Ltd.	168,035	5,292
	TCC Steel	225,595	8,756	1	Foosung Co. Ltd.	710,541	5,274
	Korean Reinsurance Co.	1,318,208	8,670	1	Eugene Technology Co. Ltd.	184,944	5,245
	LOTTE Fine Chemical Co. Ltd.	208,689	8,669	1	HD Hyundai Construction Equipment Co. Ltd.	158,720	5,239
1	Hana Micron Inc.	475,211	8,636	1	Seegene Inc.	367,719	5,209
	Hyundai Autoever Corp.	88,805	8,574	1	Green Cross Corp.	72,719	5,183
1	Jusung Engineering Co. Ltd.	463,149	8,470	1	Dongsuh Cos. Inc.	401,203	5,130
*.1,2	Netmarble Corp.	294,991	8,469	1	Intellian Technologies Inc.	97,775	5,129
	Lotte Energy Materials Corp.	293,773	8,416	*.1,2	Eoflow Co. Ltd.	313,348	5,045
*.1	Sam Chun Dang Pharm Co. Ltd.	184,377	8,403	1	Lotte Chilsung Beverage Co. Ltd.	46,612	5,026
	GS Engineering & Construction Corp.	854,234	8,361	1	Hyosung Corp.	113,772	4,976
1	Lotte Shopping Co. Ltd.	156,025	8,344	1	MegaStudyEdu Co. Ltd.	107,156	4,925
1	Classys Inc.	339,749	8,301	1	Daewoong Pharmaceutical Co. Ltd.	66,343	4,922
*.1	Cosmochemical Co. Ltd.	354,932	8,285				

1.バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
*.1 Doosan Fuel Cell Co. Ltd.	400,522	4,889	1 Samyang Holdings Corp.	67,864	3,417
*.1 Sungeel Hitech Co. Ltd.	69,347	4,886	*.1 Naturecell Co. Ltd.	652,747	3,402
* OCI Co. Ltd.	62,737	4,855	1 PI Advanced Materials Co. Ltd.	183,234	3,333
*.1 GemVax & Kael Co. Ltd.	455,742	4,804	*.1 IS Dongseo Co. Ltd.	178,055	3,326
1 Douzone Bizon Co. Ltd.	236,144	4,789	*.1 Dongkuk Steel Mill Co. Ltd.	424,826	3,326
*.1 Duk San Neolux Co. Ltd.	165,599	4,750	* Hanssem Co. Ltd.	91,137	3,310
1 HAESUNG DS Co. Ltd.	144,350	4,750	* Jeju Air Co. Ltd.	416,654	3,267
1 AfreecaTV Co. Ltd.	95,038	4,732	*.1 Eubiologics Co. Ltd.	455,490	3,236
1 Innocean Worldwide Inc.	146,157	4,730	*.1 CJ CGV Co. Ltd.	850,375	3,234
*.1 Hana Tour Service Inc.	144,432	4,708	*.1 Seojin System Co. Ltd.	259,652	3,224
*.1 BH Co. Ltd.	334,697	4,664	*.1 Studio Dragon Corp.	88,567	3,215
1 SL Corp.	210,603	4,653	* Hanwha General Insurance Co. Ltd.	1,033,326	3,178
1 Korea Petrochemical Ind Co. Ltd.	39,287	4,641	1 LOTTE REIT Co. Ltd.	1,484,660	3,165
1 TKG Huchems Co. Ltd.	285,183	4,623	1 SD Biosensor Inc.	438,988	3,137
1 Creative & Innovative System	689,487	4,607	1 Mcnex Co. Ltd.	151,112	3,113
1 Doosan Tesna Inc.	135,481	4,520	*.1 Neowiz	151,553	3,106
1 Dongkook Pharmaceutical Co. Ltd.	377,775	4,518	*.1 Ananti Inc.	614,342	3,034
1 JR Global REIT	1,526,111	4,451	1 Harim Holdings Co. Ltd.	616,135	3,025
*.1 STCUBE	594,881	4,405	1 Hansae Co. Ltd.	175,738	2,986
*.1 Hanwha Ocean Co. Ltd.	250,069	4,373	1 Unid Co. Ltd.	52,380	2,966
*.1 Myoung Shin Industrial Co. Ltd.	369,515	4,320	1 Taekwang Industrial Co. Ltd.	6,910	2,959
1 Doosan Co. Ltd.	77,842	4,295	1 Daewoong Co. Ltd.	267,471	2,955
*.1 ABLBio Inc.	360,104	4,257	*.1 Shinsung E&G Co. Ltd.	2,166,956	2,949
1 Korea Electric Terminal Co. Ltd.	90,810	4,247	*.1 KMW Co. Ltd.	393,194	2,923
*.1 SK oceanplant Co. Ltd.	352,903	4,203	1 Solid Inc.	662,209	2,883
1 Lake Materials Co. Ltd.	489,220	4,114	1 LX Holdings Corp.	576,385	2,883
1 Chunbo Co. Ltd.	55,325	4,074	1 Kwang Dong Pharmaceutical Co. Ltd.	522,960	2,861
* Sambu Engineering & Construction Co. Ltd.	2,117,953	4,056	1 Huons Co. Ltd.	94,688	2,843
1 ESR Kendall Square REIT Co. Ltd.	1,707,631	4,052	1 INTOPS Co. Ltd.	158,857	2,821
1 i-SENS Inc.	235,071	4,008	*.1 Grand Korea Leisure Co. Ltd.	242,212	2,803
*.1 Taihan Electric Wire Co. Ltd.	484,683	3,998	1 Solus Advanced Materials Co. Ltd.	171,776	2,798
1 Sebang Global Battery Co. Ltd.	106,708	3,912	1 NICE Information Service Co. Ltd.	427,747	2,793
1 Caregen Co. Ltd.	194,714	3,882	1 Bingrae Co. Ltd.	68,429	2,777
1 Daishin Securities Co. Ltd.	372,579	3,867	1 Dong-A Socio Holdings Co. Ltd.	37,592	2,775
1 ComZuS Corp	123,768	3,861	* Enplus Co. Ltd.	916,902	2,759
1 Han Kuk Carbon Co. Ltd.	454,707	3,847	1 TES Co. Ltd.	187,914	2,743
1 NEXTIN Inc.	96,321	3,832	1 Boryung	407,921	2,726
1 DoubleUGames Co. Ltd.	123,408	3,787	1 Songwon Industrial Co. Ltd.	209,953	2,670
1 SK Gas Ltd.	34,439	3,778	1 Dong-A ST Co. Ltd.	64,336	2,651
1 Youngone Holdings Co. Ltd.	65,013	3,772	*.1 Korea Line Corp.	2,127,145	2,638
1 Yunsung F&C Co. Ltd.	43,512	3,770	1 Orion Holdings Corp.	223,582	2,629
1 Daesang Corp.	255,239	3,763	1 Lotte Rental Co. Ltd.	137,862	2,629
*.1 Shin Poong Pharmaceutical Co. Ltd.	435,133	3,759	1 SNT Motiv Co. Ltd.	86,528	2,594
1 JW Pharmaceutical Corp.	192,738	3,747	*.1 NEPEs Corp.	216,706	2,561
1 Ahnlab Inc.	78,761	3,747	1 Handsome Co. Ltd.	184,711	2,554
*.1 NKMax Co. Ltd.	422,252	3,747	1 Nexen Tire Corp.	455,439	2,514
*.1 DawonSys Co. Ltd.	358,063	3,743	1 GOLDFZON Co. Ltd.	38,816	2,507
* NHN Corp.	235,946	3,743	* DIO Corp.	143,992	2,499
* Asiana Airlines Inc.	451,128	3,731	* Hanwha Investment & Securities Co. Ltd.	1,464,075	2,498
*.1 Enchem Co. Ltd.	95,995	3,703	1 Lotte Wellfood Co. Ltd.	29,548	2,497
1 Green Cross Holdings Corp.	367,789	3,693	*.1 Il Dong Pharmaceutical Co. Ltd.	205,379	2,453
1 Partron Co. Ltd.	564,076	3,633	1 SeAH Besteel Holdings Corp.	150,066	2,424
1 Daou Technology Inc.	299,334	3,623	1 LF Corp.	232,869	2,409
1 Tokai Carbon Korea Co. Ltd.	58,572	3,607	1 GC Cell Corp.	111,875	2,400
*.1 SFA Semicon Co. Ltd.	1,023,047	3,597	1 Hanjin Transportation Co. Ltd.	169,220	2,372
*.1 Lotte Tour Development Co. Ltd.	448,034	3,589	1 Samwha Capacitor Co. Ltd.	97,230	2,349
1 SK Discovery Co. Ltd.	130,275	3,572	*.1 Genexine Inc.	400,455	2,341
1 Seoul Semiconductor Co. Ltd.	475,376	3,557	1 LX Hausys Ltd.	80,792	2,292
1 Sungwoo Hitech Co. Ltd.	604,616	3,543	1 RFHC Corp.	220,289	2,267
1 Shinhan Alpha REIT Co. Ltd.	779,177	3,539	1 NICE Holdings Co. Ltd.	254,663	2,265
1 Pharmicell Co. Ltd.	768,679	3,530	1 Eugene Investment & Securities Co. Ltd.	757,438	2,265
1 Youlchon Chemical Co. Ltd.	168,675	3,516	*.1 Vaxcell-Bio Therapeutics Co. Ltd.	134,870	2,260
1 Hankook & Co. Co. Ltd.	385,403	3,506	*.1 Amicogen Inc.	239,421	2,250
1 Innnox Advanced Materials Co. Ltd.	175,217	3,477	*.1 HLB Therapeutics Co. Ltd.	812,701	2,227
1 KCC Glass Corp.	115,230	3,461	*.1 Modetour Network Inc.	185,816	2,199
*.1 Nexon Games Co. Ltd.	309,374	3,452	*.1 Humasis Co. Ltd.	1,468,730	2,188
1 L&C Bio Co. Ltd.	163,873	3,445	1 TK Corp.	192,614	2,172

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
³ Aena SME SA	954,099	138,440	H & M Hennes & Mauritz AB Class B	8,943,797	120,157
ACS Actividades de Construccion y Servicios SA	2,997,543	108,403	Nibe Industrier AB Class B	19,746,701	113,728
Redeia Corp. SA	5,841,865	91,103	Svenska Cellulosa AB SCA Class B	8,060,294	110,599
Banco de Sabadell SA	71,254,278	88,597	Investor AB Class A	6,059,008	110,282
Endesa SA	4,283,579	80,594	EQT AB	5,694,674	104,041
Bankinter SA	9,310,922	58,877	Boliden AB	3,717,242	95,285
Enagas SA	3,382,648	56,587	SKF AB Class B	5,232,093	84,825
Naturgy Energy Group SA	1,867,717	52,846	Trelleborg AB Class B	3,031,535	76,665
Grifols SA	4,485,917	50,338	Skanska AB Class B	4,874,469	73,185
Acciona SA	309,710	39,046	Telia Co. AB	33,481,975	70,990
Merlin Properties Socimi SA	4,564,149	38,055	Epiroc AB Class B	4,936,219	68,541
Fluidra SA	1,853,843	32,685	Indutrade AB	3,827,115	67,829
Viscofan SA	528,815	30,569	Saab AB Class B	1,248,939	64,160
Mapfre SA	13,594,950	28,260	Industrivarden AB Class C	2,416,040	62,308
Acerinox SA	2,677,473	26,086	Lifco AB Class B	3,102,366	56,767
Inmobiliaria Colonial Socimi SA	4,429,292	24,850	Castellum AB	5,846,582	56,032
Indra Sistemas SA	1,686,616	23,668	Getinge AB Class B	3,030,940	54,566
Cia de Distribucion Integral Logista Holdings SA	877,036	21,536	Tele2 AB Class B	7,461,662	52,990
Corp. ACCIONA Energias Renovables SA	772,280	20,919	Securitas AB Class B	6,602,455	52,888
Vidrala SA	254,731	18,933	* Swedish Orphan Biovitrum AB	2,460,534	50,619
Applus Services SA	1,779,812	18,752	¹ Beijer Ref AB Class B	5,059,687	48,099
Unicaja Banco SA	16,948,430	17,659	SSAB AB Class B	8,288,786	48,088
CIE Automotive SA	670,493	17,095	AAK AB	2,374,736	45,161
Ebro Foods SA	972,821	16,561	AddTech AB Class B	3,040,627	44,698
* Solaria Energia y Medio Ambiente SA	1,100,892	16,514	Sagax AB Class B	2,367,451	42,858
Sacyr SA	5,409,196	15,620	Holmen AB Class B	1,113,637	42,028
Laboratorios Farmaceuticos Rovi SA	291,987	15,615	* L E Lundbergforetagen AB Class B	1,026,031	41,903
Faes Farma SA	4,062,008	12,759	Fastighets AB Balder Class B	8,485,807	36,054
Almirall SA	1,169,408	10,647	Husqvarna AB Class B	5,557,137	36,009
* Construcciones y Auxiliar de Ferrocarriles SA	320,286	9,567	Industrivarden AB Class A	1,339,761	34,667
Melia Hotels International SA	1,440,731	8,016	Investment AB Latour Class B	1,968,948	34,099
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	8,612,654	7,424	Nordnet AB publ	2,321,537	32,870
¹ Fomento de Construcciones y Contratas SA	584,054	7,410	Axfod AB	1,467,850	32,455
Gestamp Automocion SA	1,990,603	7,325	³ Thule Group AB	1,411,724	32,133
Pharma Mar SA	177,423	6,050	Elekta AB Class B	4,690,823	31,953
Lar Espana Real Estate Socimi SA	919,066	5,336	Hexpol AB	3,414,847	30,307
³ Global Dominion Access SA	1,561,836	5,081	Volvo AB Class A	1,489,606	29,866
¹ Ence Energia y Celulosa SA	1,695,623	5,072	* Avanza Bank Holding AB	1,699,076	28,723
*.1 Tecnicas Reunidas SA	572,079	5,045	Kinnevik AB Class B	3,299,062	28,209
Prosegur Cia de Seguridad SA	3,150,730	4,711	Billerud Aktiebolag	2,902,550	26,966
³ Neinor Homes SA	413,318	4,262	³ Dometic Group AB	4,354,355	26,870
Atresmedia Corp. de Medios de Comunicacion SA	1,070,114	4,010	Fortnox AB	6,720,603	26,640
* Prosegur Cash SA	5,813,016	3,165	¹ Fabegre AB	3,422,838	25,538
* Distribuidora Internacional de Alimentacion SA	188,632,344	2,439	Sweco AB Class B	2,739,629	25,260
*.1 NH Hotel Group SA	233,710	956	Loomis AB Class B	971,921	25,248
Banco Santander SA (KMEX)	4	—	* Volvo Car AB Class B	7,285,203	25,127
		5,593,216	* Electrolux AB Class B	2,938,000	24,724
Sweden (2.0%)			Lagercrantz Group AB Class B	2,566,923	23,432
Atlas Copco AB Class A	34,568,919	447,634	SSAB AB Class A	3,879,905	23,243
Volvo AB Class B	21,802,913	432,029	Wihlborgs Fastigheter AB	3,521,395	22,826
Investor AB Class B	22,238,344	408,232	Spectra AB Class B	2,037,242	22,034
Assa Abloy AB Class B	13,205,397	281,474	Mycronic AB	895,020	19,607
Sandvik AB	14,615,889	248,953	Hemnet Group AB	1,059,067	18,395
Skandinaviska Enskilda Banken AB Class A	22,136,720	247,035	Vitec Software Group AB Class B	460,882	18,394
Hexagon AB Class B	28,675,654	233,696	³ Munters Group AB	1,442,265	17,608
Atlas Copco AB Class B	20,164,009	226,507	*.1 Embracer Group AB Class B	10,568,387	17,207
Swedbank AB Class A	13,665,291	224,429	* Bravida Holding AB	2,657,566	16,628
³ Evolution AB	2,490,940	221,956	* Betsson AB Class B	1,578,180	15,883
Essity AB Class B	8,273,451	188,650	Alleima AB	2,557,688	15,569
Telefonaktiebolaget LM Ericsson Class B	39,861,357	178,568	Hufvudstaden AB Class A	1,427,098	15,215
Svenska Handelsbanken AB Class A	20,161,235	171,889	Wallenstam AB Class B	4,432,469	14,992
Epiroc AB Class A	8,630,324	142,182	Catena AB	435,823	14,437
Alfa Laval AB	4,206,179	136,309	Bure Equity AB	721,580	14,427
			AFRY AB	1,346,342	14,146
			Lindab International AB	914,649	14,094
			Granges AB	1,461,352	14,070
			*.1.3 Sinch AB	8,307,007	13,164

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
HMS Networks AB	387,250	12,845	Zurich Insurance Group AG	2,011,973	955,672
Electrolux Professional AB Class B	2,926,038	11,838	UBS Group AG (Registered)	38,655,140	908,258
Vitrolife AB	902,625	11,768	Cie Financiere Richemont SA (Registered)		
* Modern Times Group MTG AB Class B	1,453,266	11,666	Class A	6,956,191	820,660
Nyfos AB	2,404,497	11,636	ABB Ltd. (Registered)	20,292,345	681,776
Pandex AB Class B	1,174,217	11,558	Alcon Inc.	6,677,147	447,925
NCC AB Class B	1,105,743	11,328	Sika AG (Registered)	1,188,408	435,162
Storskogen Group AB Class B	18,723,880	11,094	Swiss Re AG	3,916,037	427,877
Nolato AB Class B	2,420,457	10,706	Givaudan SA (Registered)	107,807	358,838
Peab AB Class B	2,646,760	9,866	Lonza Group AG (Registered)	1,006,387	352,441
Arjo AB Class B	2,922,536	9,774	Holcim AG	5,314,245	328,568
Beijer Alma AB	612,065	9,739	Partners Group Holding AG	298,941	316,538
Addnode Group AB Class B	1,543,957	9,624	Swiss Life Holding AG (Registered)	449,682	288,822
Bufab AB	396,578	9,428	Geberit AG (Registered)	450,677	209,841
AddLife AB Class B	1,441,550	9,417	Swisscom AG (Registered)	345,598	207,078
Medicover AB Class B	830,468	9,369	Kuehne + Nagel International AG (Registered)	684,866	184,683
JM AB	874,692	9,334	Strumann Holding AG (Registered)	1,448,126	171,146
*1,3 BioArctic AB Class B	453,678	9,167	Logitech International SA (Registered)	2,134,044	167,973
Atrium Ljungberg AB Class B	586,043	9,012	Julius Baer Group Ltd.	2,776,892	164,563
Bilia AB Class A	948,753	8,816	Sonova Holding AG (Registered)	687,477	162,941
Instalco AB	3,138,606	8,786	SGS SA (Registered)	1,965,689	160,539
*1 QX2 AB Class B	1,988,436	8,041	Chocoladefabriken Lindt & Spruengli AG (Registered)	1,392	151,636
* Camurus AB	264,309	7,922	Chocoladefabriken Lindt & Spruengli AG	13,344	147,734
* Sdiptech AB Class B	400,802	7,879	Sandoz Group AG	5,576,824	144,992
* Biotech AB	762,320	7,787	VAT Group AG	348,746	123,672
Cibus Nordic Real Estate AB publ	784,071	7,358	Schindler Holding AG	549,389	111,154
MIPS AB	296,180	7,304	Swatch Group AG	422,006	108,023
Ratos AB Class B	2,551,869	7,109	Roche Holding AG (Bearer)	395,410	107,754
Trox Group AB	432,930	6,939	SIG Group AG	4,471,848	98,589
INVISIO AB	428,052	6,452	Swiss Prime Site AG (Registered)	1,036,772	96,366
1 Hexatronix Group AB	2,674,973	6,247	Baloise Holding AG (Registered)	613,079	88,029
Dios Fastigheter AB	1,145,784	6,203	Holcim AG (XPAR)	1,401,544	86,405
* Stillfront Group AB	5,914,645	6,123	Adecco Group AG (Registered)	2,165,317	81,943
Corem Property Group AB Class B	9,414,176	6,077	PSP Swiss Property AG (Registered)	118,088	76,049
*1,3 Scandic Hotels Group AB	1,748,933	5,895	Barry Callebaut AG (Registered)	48,569	73,640
*1 Intrum AB	1,088,914	5,593	EMS-Chemie Holding AG (Registered)	96,886	66,276
*1 Truecaller AB Class B	2,297,184	5,559	Helvetia Holding AG (Registered)	474,781	63,827
Clas Ohlson AB Class B	517,130	5,432	Temenos AG (Registered)	821,923	59,216
*1,3 Boozt AB	774,750	5,418	Georg Fischer AG (Registered)	1,117,098	57,968
Systemair AB	900,308	4,945	Belimo Holding AG (Registered)	126,061	53,074
1 Svenska Handelsbanken AB Class B	471,471	4,864	Schindler Holding AG (Registered)	262,365	51,146
SkiStar AB	507,181	4,825	Galenica AG	666,803	50,376
Fagerhult Group AB	931,296	4,711	Tecan Group AG (Registered)	173,914	50,053
Cloetta AB Class B	2,904,195	4,658	* Dufry AG (Registered)	1,403,854	49,211
NP3 Fastigheter AB	346,721	4,633	Flughafen Zurich AG (Registered)	259,143	48,424
Sagax AB	2,026,621	4,563	Siegfried Holding AG (Registered)	55,483	43,999
MEKO AB	562,953	4,533	Banque Cantonale Vaudoise (Registered)	386,741	43,715
1 Samhallsbyggnadsbolaget i Norden AB			Clariant AG (Registered)	3,074,526	43,683
Ordinary Shares	15,190,291	4,418	BKW AG	245,103	41,204
Investment AB Oresund	471,441	4,209	Allreal Holding AG (Registered)	204,516	32,818
*3 Attendo AB	1,300,343	4,118	Softwareone Holding AG	1,654,492	32,598
Platzer Fastigheter Holding AB Class B	733,324	3,851	Bucher Industries AG (Registered)	89,921	32,099
* Norion Bank AB	1,124,405	3,634	Accelleron Industries AG	1,281,799	31,659
3 Resurs Holding AB	1,725,647	3,367	Bachem Holding AG	424,811	30,860
Skandinaviska Enskilda Banken AB Class C	247,623	2,848	DKSH Holding AG	493,071	30,194
*1 Viaplay Group AB Class B	1,042,842	2,236	Inficon Holding AG (Registered)	26,381	28,554
Volati AB	249,109	1,873	Cembra Money Bank AG	401,250	27,666
Telefonaktiebolaget LM Ericsson Class A	300,505	1,406	Swatch Group AG (Registered)	543,984	26,346
1 Samhallsbyggnadsbolaget i Norden AB	1,377,954	431	Mobimo Holding AG (Registered)	94,589	26,127
*1 NCC AB Class A	33,477	341	Emmi AG (Registered)	27,448	25,917
* Bonava AB	22,623	36	Stadler Rail AG	728,174	24,637
*2 OW Bunker A/S	129,331	—	SFS Group AG	238,244	23,835
		6,994,523	Aryzta AG	12,881,165	23,609
Switzerland (5.6%)			Swissquote Group Holding SA (Registered)	119,460	22,945
Nestle SA (Registered)	36,252,191	3,909,392	Landis+Gyr Group AG	296,160	21,973
Novartis AG (Registered)	28,082,213	2,629,045	Valiant Holding AG (Registered)	201,359	21,954
Roche Holding AG	9,398,941	2,422,198			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Burckhardt Compression Holding AG	43,103	21,850	Yuanta Financial Holding Co. Ltd.	165,093,853	124,038
Vontobel Holding AG (Registered)	357,344	20,904	Formosa Plastics Corp.	50,712,724	120,604
Comet Holding AG (Registered)	102,878	20,235	First Financial Holding Co. Ltd.	146,089,806	116,893
Sulzer AG (Registered)	241,334	19,918	Taiwan Cooperative Financial Holding Co. Ltd.	144,484,648	112,202
Interroll Holding AG (Registered)	7,404	19,520	Accton Technology Corp.	7,223,436	111,202
dormakaba Holding AG	41,665	19,045	¹ Novatek Microelectronics Corp.	7,770,121	109,427
St. Galler Kantonalbank AG (Registered)	34,531	18,747	Wistron Corp.	38,731,524	108,003
Daetwyler Holding AG	100,385	17,762	Chailease Holding Co. Ltd.	19,068,210	103,436
VZ Holding AG	179,147	17,620	Asustek Computer Inc.	9,558,511	100,222
Huber + Suhner AG (Registered)	239,396	16,394	Lite-On Technology Corp.	29,005,809	90,310
Kardex Holding AG (Registered)	76,901	14,868	¹ Largan Precision Co. Ltd.	1,382,346	88,535
Forbo Holding AG (Registered)	12,707	14,014	Formosa Chemicals & Fibre Corp.	46,583,437	87,646
^{*,1} Meyer Burger Technology AG	49,099,139	13,154	Hua Nan Financial Holdings Co. Ltd.	138,792,714	87,040
Ypsomed Holding AG (Registered)	47,225	13,015	Yageo Corp.	5,306,998	86,523
EFG International AG	1,045,518	12,564	SinoPac Financial Holdings Co. Ltd.	156,812,471	86,485
Komax Holding AG (Registered)	61,680	12,245	Taishin Financial Holding Co. Ltd.	161,768,590	86,282
LEM Holding SA (Registered)	6,008	12,165	¹ Taiwan Cement Corp.	85,014,758	84,710
^{*,1} ams-OSRAM AG	3,385,900	12,082	Hotai Motor Co. Ltd.	4,428,817	82,638
SKAN Group AG	142,217	10,733	¹ Realtek Semiconductor Corp.	6,464,988	80,572
OC Oerlikon Corp. AG (Registered)	2,632,762	10,488	¹ Unimicron Technology Corp.	17,648,661	78,712
^{*,3} Sensirion Holding AG	130,013	9,735	Alchip Technologies Ltd.	944,520	77,466
ALSO Holding AG (Registered)	36,707	9,364	[*] China Development Financial Holding Corp.	214,066,115	74,829
Intershop Holding AG	13,772	9,138	Airtac International Group	2,127,008	69,931
³ Medacta Group SA	77,362	8,883	Taiwan Mobile Co. Ltd.	23,562,541	69,634
u-blox Holding AG	91,697	8,674	Shanghai Commercial & Savings Bank Ltd.	50,976,048	67,543
Bystronic AG	16,263	7,773	Pegatron Corp.	27,878,541	65,058
Vetropack Holding AG (Registered) Class A	186,835	7,325	Advantech Co. Ltd.	6,209,803	63,773
Zehnder Group AG	136,318	7,065	¹ E Ink Holdings Inc.	12,061,378	62,757
Bossard Holding AG (Registered) Class A	34,216	7,063	President Chain Store Corp.	7,634,379	60,727
³ Medmix AG	338,000	7,026	eMemory Technology Inc.	942,253	59,034
Bell Food Group AG (Registered)	23,560	7,019	¹ Wiyynn Corp.	1,177,000	55,770
[*] Basilea Pharmaceutica AG (Registered)	168,335	6,552	¹ Global Unichip Corp.	1,183,525	52,895
Schweiter Technologies AG	11,522	6,450	Inventec Corp.	41,037,836	51,411
PIERER Mobility AG	111,196	6,366	Far EasTone Telecommunications Co. Ltd.	211,761,902	50,976
Implenia AG (Registered)	203,836	6,340	Catcher Technology Co. Ltd.	8,872,062	49,771
Leonteq AG	140,656	6,060	Chang Hwa Commercial Bank Ltd.	93,324,944	49,442
Hiag Immobilien Holding AG	68,892	5,926	Far Eastern New Century Corp.	53,870,493	49,082
[*] Autoneum Holding AG	50,542	5,738	[*] Shin Kong Financial Holding Co. Ltd.	182,549,405	49,042
Arbonia AG	647,154	5,544	Compal Electronics Inc.	55,626,652	48,386
^{*,1,3} Medartis Holding AG	60,901	4,847	Micro-Star International Co. Ltd.	9,287,460	47,546
¹ COSMO Pharmaceuticals NV	126,040	4,792	Formosa Petrochemical Corp.	18,605,003	45,453
¹ DocMorris AG	111,682	4,644	¹ Gigabyte Technology Co. Ltd.	6,633,160	45,065
VP Bank AG Class A	44,871	4,066	Elite Material Co. Ltd.	3,991,298	44,535
^{*,1,3} PolyPeptide Group AG	195,333	3,668	WPG Holdings Ltd.	20,109,420	44,499
^{*,3} Montana Aerospace AG	278,368	3,349	Eclat Textile Co. Ltd.	2,695,128	42,896
Rieter Holding AG (Registered)	38,731	3,289	Globalwafers Co. Ltd.	2,869,436	42,180
^{*,1} Idorsia Ltd.	1,627,551	3,095	Asia Cement Corp.	33,668,955	41,577
APG SGA SA	12,044	2,241	¹ Acer Inc.	38,599,771	40,796
Investis Holding SA	21,448	2,223	Silergy Corp.	4,434,644	39,636
		19,915,463	Synnex Technology International Corp.	18,536,184	39,339
Taiwan (4.6%)			Teco Electric & Machinery Co. Ltd.	26,399,034	37,680
Taiwan Semiconductor Manufacturing Co. Ltd.	325,929,748	5,323,254	Feng TAY Enterprise Co. Ltd.	6,736,817	37,199
MediaTek Inc.	20,197,239	5,271,135	Sino-American Silicon Products Inc.	7,217,540	36,538
Hon Hai Precision Industry Co. Ltd.	161,933,135	483,324	Chroma ATE Inc.	5,389,121	36,418
¹ Delta Electronics Inc.	29,320,649	264,234	Walsin Lihwa Corp.	33,961,022	36,144
¹ United Microelectronics Corp.	152,634,905	219,506	King Yuan Electronics Co. Ltd.	15,046,721	35,649
Quanta Computer Inc.	36,086,648	213,067	Veltron Power Technology Corp.	885,425	35,509
Fubon Financial Holding Co. Ltd.	105,102,248	195,448	AUO Corp.	72,272,699	34,983
CTBC Financial Holding Co. Ltd.	247,570,922	186,446	Cheng Shin Rubber Industry Co. Ltd.	25,108,063	34,311
Chunghwa Telecom Co. Ltd.	48,663,198	174,046	Tripod Technology Corp.	6,691,270	34,257
Mega Financial Holding Co. Ltd.	152,830,658	173,422	Asia Vital Components Co. Ltd.	3,862,998	34,134
Cathay Financial Holding Co. Ltd.	124,953,646	169,568	[*] Tatung Co. Ltd.	30,046,778	33,300
ASE Technology Holding Co. Ltd.	46,382,461	162,384	¹ Powerchip Semiconductor Manufacturing Corp.	40,251,000	33,111
E.Sun Financial Holding Co. Ltd.	202,431,408	149,159	ASPEED Technology Inc.	411,660	32,899
Nan Ya Plastics Corp.	76,742,133	146,832	Pou Chen Corp.	36,454,366	32,494
Uni-President Enterprises Corp.	65,159,979	136,702	Chicony Electronics Co. Ltd.	8,430,280	32,454
China Steel Corp.	167,674,247	125,094			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
*.1	PharmaEssentia Corp.	3,228,000		720,891	14,440
	Phison Electronics Corp.	2,218,894		12,334,570	14,045
	Makalot Industrial Co. Ltd.	2,788,187	1	1,789,189	13,963
1	Yang Ming Marine Transport Corp.	23,844,962	1	837,269	13,804
1	Parade Technologies Ltd.	946,732	*.1	9,970,079	13,650
	Winbond Electronics Corp.	40,021,469		3,740,339	13,623
1	Evergreen Marine Corp. Taiwan Ltd.	9,242,711	1	1,846,556	13,554
	Powertech Technology Inc.	9,369,231	1	1,146,565	13,536
	Lien Hwa Industrial Holdings Corp.	15,580,152		4,554,000	13,192
	TA Chen Stainless Pipe	25,825,994	1	8,428,821	13,047
	Taiwan Business Bank	74,784,580		6,452,391	12,986
	Eva Airways Corp.	34,285,943	*	22,487,615	12,689
	Ruentex Development Co. Ltd.	28,892,196	*	9,582,740	12,229
1	Oneness Biotech Co. Ltd.	4,662,492		2,285,440	11,941
	Faraday Technology Corp.	2,886,786		26,895,508	11,855
1	Vanguard International Semiconductor Corp.	12,286,461	1	1,340,567	11,850
	Zhen Ding Technology Holding Ltd.	8,657,214		9,697,642	11,806
	Taiwan High Speed Rail Corp.	28,715,487		2,464,491	11,682
	Lotes Co. Ltd.	1,003,173		14,983,982	11,659
	International Games System Co. Ltd.	1,326,526		5,131,212	11,593
1	Win Semiconductors Corp.	5,510,163		32,405,696	11,514
	Foxconn Technology Co. Ltd.	15,164,233		2,506,609	11,430
	Highwealth Construction Corp.	19,520,544		3,670,133	11,402
	Sinbon Electronics Co. Ltd.	2,860,391		3,253,250	11,351
	Simplo Technology Co. Ltd.	2,368,139		4,013,113	11,341
	Qisda Corp.	18,460,660		3,836,293	11,255
	Compeq Manufacturing Co. Ltd.	14,790,494		3,763,090	11,160
	Hiwin Technologies Corp.	3,937,687		6,487,396	11,144
1	China Airlines Ltd.	38,916,442		12,722,761	11,115
	Radiant Opto-Electronics Corp.	5,980,517		2,324,082	11,098
1	Gold Circuit Electronics Ltd.	4,182,846	1	3,341,239	11,028
	Jentech Precision Industrial Co. Ltd.	1,276,802		12,807,185	11,004
	Innolux Corp.	60,047,183		1,580,000	10,988
	Taichung Commercial Bank Co. Ltd.	49,438,316		1,325,121	10,969
1	Nanya Technology Corp.	11,066,186		4,853,752	10,884
	ASMedia Technology Inc.	526,775		304,318	10,843
1	Giant Manufacturing Co. Ltd.	4,259,931	1	3,659,758	10,775
	Walsin Technology Corp.	6,596,615		5,850,585	10,742
	WT Microelectronics Co. Ltd.	5,655,486		6,775,937	10,733
1	Macronix International Co. Ltd.	24,387,546		4,135,334	10,666
	Ruentex Industries Ltd.	11,213,322		13,520,498	10,516
1	AP Memory Technology Corp.	1,780,146		3,475,958	10,494
	Yulon Finance Corp.	3,511,728		8,240,348	10,444
	Taiwan Fertilizer Co. Ltd.	10,303,225	*	30,461,793	10,437
1	King Slide Works Co. Ltd.	856,930	1	2,514,494	10,437
	Yulon Motor Co. Ltd.	7,949,958		2,197,000	10,227
	Wan Hai Lines Ltd.	12,545,274		1,622,000	10,141
1	Via Technologies Inc.	4,789,909	*	8,895,745	10,048
	Chipbond Technology Corp.	8,374,255		5,121,000	9,943
	Elan Microelectronics Corp.	3,890,344	*.1	4,390,000	9,936
	Merida Industry Co. Ltd.	3,307,004		13,433,887	9,935
	Sanyang Motor Co. Ltd.	8,201,689		3,518,374	9,837
1	Jinan Acetate Chemical Co. Ltd.	561,397	1	1,378,570	9,815
	Tung Ho Steel Enterprise Corp.	8,401,069		2,499,200	9,609
1	Chung-Hsin Electric & Machinery Manufacturing Corp.	5,765,593		4,495,882	9,602
	Nien Made Enterprise Co. Ltd.	1,873,202	1	5,158,398	9,545
	Poya International Co. Ltd.	1,072,156	1	859,000	9,541
1	YFY Inc.	17,642,047	1	7,052,312	9,516
*.1	China Petrochemical Development Corp.	51,616,204	*.1	3,482,222	9,336
1	Bizlink Holding Inc.	2,070,425	1	2,830,277	9,319
	Wistron NetWeb Corp.	4,058,164	1	3,810,365	9,199
	United Integrated Services Co. Ltd.	2,081,603	1	19,535,312	9,078
*	IBF Financial Holdings Co. Ltd.	42,839,809		4,212,233	8,915
	Great Wall Enterprise Co. Ltd.	9,440,455		2,571,000	8,901
	Tong Yang Industry Co. Ltd.	6,485,142	1	3,389,717	8,829
	King's Town Bank Co. Ltd.	12,705,696	1	7,485,328	8,828
	Bora Pharmaceuticals Co. Ltd.	32,124			
	Mitac Holdings Corp.	32,026			
1	Lotus Pharmaceutical Co. Ltd.	31,207			
	momo.com Inc.	31,079			
	HTC Corp.	31,040			
	Taiwan Secom Co. Ltd.	31,014			
1	Nan Ya Printed Circuit Board Corp.	30,758			
1	Genius Electronic Optical Co. Ltd.	30,439			
	Run Long Construction Co. Ltd.	29,812			
1	Silicon Integrated Systems Corp.	29,569			
	Ardentec Corp.	29,485			
*	Taiwan Glass Industry Corp.	29,075			
*	Ennostar Inc.	28,975			
	Topco Scientific Co. Ltd.	28,255			
	Capital Securities Corp.	27,217			
1	Sitronix Technology Corp.	26,683			
	CTCI Corp.	26,175			
	AUO Corp. ADR	26,072			
	Goldsun Building Materials Co. Ltd.	25,669			
	Coretronic Corp.	25,569			
	Far Eastern International Bank	24,697			
	Visual Photonics Epitaxy Co. Ltd.	24,604			
	Taiwan Hon Chuan Enterprise Co. Ltd.	24,527			
	Sercomm Corp.	24,494			
	Taiwan Surface Mounting Technology Corp.	24,398			
	Shihlin Electric & Engineering Corp.	24,233			
	TXC Corp.	24,184			
	Supreme Electronics Co. Ltd.	23,863			
	Cheng Loong Corp.	23,329			
	Arcadyan Technology Corp.	22,923			
1	Taiwan Union Technology Corp.	22,888			
	Eternal Materials Co. Ltd.	22,769			
	Fortune Electric Co. Ltd.	22,636			
	Fitipower Integrated Technology Inc.	22,440			
	Getac Holdings Corp.	22,185			
	Chunghwa Telecom Co. Ltd. ADR	21,559			
1	Kinsus Interconnect Technology Corp.	21,541			
	Sigurd Microelectronics Corp.	21,371			
1	Microbio Co. Ltd.	20,747			
	FLEXium Interconnect Inc.	20,379			
	Formosa Taffeta Co. Ltd.	19,848			
	ADATA Technology Co. Ltd.	19,782			
	ChipMOS Technologies Inc.	19,453			
	HannStar Display Corp.	18,878			
1	Tong Hsing Electronic Industries Ltd.	18,703			
	Century Iron & Steel Industrial Co. Ltd.	18,258			
	Fusheng Precision Co. Ltd.	17,930			
*	Nan Kang Rubber Tire Co. Ltd.	17,734			
	Feng Hsin Steel Co. Ltd.	17,590			
*.1	Polaris Group	17,342			
	Far Eastern Department Stores Ltd.	16,944			
	Charoen Pokphand Enterprise	16,906			
1	United Microelectronics Corp. ADR	16,879			
	Hotai Finance Co. Ltd.	16,864			
	Primax Electronics Ltd.	16,648			
	Pan Jit International Inc.	16,573			
1	Raydium Semiconductor Corp.	16,482			
1	Wafer Works Corp.	16,245			
	China Motor Corp.	16,185			
*.1	EirGenix Inc.	16,134			
1	Dynamic Holding Co. Ltd.	16,032			
	Shinkong Synthetic Fibers Corp.	15,455			
	EpiSil Technologies Inc.	15,205			
	Chicony Power Technology Co. Ltd.	14,821			
1	Elite Semiconductor Microelectronics Technology Inc.	14,712			
1	AcBel Polytech Inc.	14,571			

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)		
1	Huaku Development Co. Ltd.	3,121,856	8,819	Evergreen International Storage & Transport Corp.	6,983,793	6,448	
1	Wisdom Marine Lines Co. Ltd.	6,774,487	8,747	EVERGREEN Steel Corp.	2,953,000	6,433	
1	Nuvoton Technology Corp.	2,206,000	8,705	Farglory Land Development Co. Ltd.	3,476,158	6,407	
	L&K Engineering Co. Ltd.	2,205,623	8,691	Sporton International Inc.	960,138	6,338	
	Transcend Information Inc.	3,829,325	8,685	President Securities Corp.	11,709,690	6,301	
1	VisEra Technologies Co. Ltd.	1,360,000	8,634	MPI Corp.	1,072,000	6,283	
1	Orient Semiconductor Electronics Ltd.	6,618,208	8,518	Advanced Energy Solution Holding Co. Ltd.	327,450	6,235	
1	Gudeng Precision Industrial Co. Ltd.	812,054	8,455	Systex Corp.	1,988,140	6,159	
1	Great Tree Pharmacy Co. Ltd.	801,833	8,403	1	Fulgent Sun International Holding Co. Ltd.	1,531,744	6,086
1	Ta Ya Electric Wire & Cable	8,444,837	8,385	1	Andes Technology Corp.	506,000	6,055
	ITE Technology Inc.	1,662,399	8,381	1	Hota Industrial Manufacturing Co. Ltd.	3,152,801	6,034
	China Steel Chemical Corp.	2,273,245	8,360		Taiwan Paiho Ltd.	3,352,592	5,947
	Yieh Phui Enterprise Co. Ltd.	17,441,484	8,327		Shin Zu Shing Co. Ltd.	2,043,166	5,842
1	AURAS Technology Co. Ltd.	938,000	8,299	1	Channel Well Technology Co. Ltd.	2,290,000	5,790
	Kinik Co.	1,616,479	8,147	1	Grand Pacific Petrochemical	11,818,283	5,771
1	United Renewable Energy Co. Ltd.	17,505,408	8,064	1	Global Brands Manufacture Ltd.	3,011,799	5,745
	Gloria Material Technology Corp.	5,780,126	7,978		UPC Technology Corp.	12,467,277	5,690
	Center Laboratories Inc.	5,645,352	7,969	1	TSEC Corp.	6,470,803	5,690
1	U-Ming Marine Transport Corp.	5,775,610	7,915		Cleanaway Co. Ltd.	1,062,359	5,676
	Kenda Rubber Industrial Co. Ltd.	8,718,236	7,859		Shinkong Insurance Co. Ltd.	2,738,000	5,638
	Kinpo Electronics	18,232,193	7,854	1	Waffer Technology Corp.	1,666,500	5,597
	Acter Group Corp. Ltd.	1,409,168	7,828		Shiny Chemical Industrial Co. Ltd.	1,436,250	5,575
	Innodisk Corp.	844,879	7,804	1	Taiwan Mask Corp.	2,634,000	5,557
	Everlight Electronics Co. Ltd.	5,681,687	7,785		Oriental Union Chemical Corp.	9,872,474	5,556
	Nan Pao Resins Chemical Co. Ltd.	1,266,000	7,783		Pan-International Industrial Corp.	5,234,613	5,508
	XinTec Inc.	2,165,714	7,767		Asia Optical Co. Inc.	2,939,519	5,505
1	Taiwan Semiconductor Co. Ltd.	3,208,342	7,756		Sinon Corp.	4,851,000	5,475
1	Chung Hung Steel Corp.	11,605,000	7,730		Sunplus Technology Co. Ltd.	5,845,752	5,455
	Ennoconn Corp.	996,996	7,696		Formosa International Hotels Corp.	867,756	5,419
	O-Bank Co. Ltd.	26,495,547	7,633		Kindom Development Co. Ltd.	5,070,850	5,344
	M31 Technology Corp.	280,057	7,587		Chong Hong Construction Co. Ltd.	2,392,790	5,332
	Solar Applied Materials Technology Corp.	6,249,689	7,541	1	ZillTek Technology Corp.	468,000	5,321
	TCI Co. Ltd.	1,402,788	7,499	*	Taiwan TEA Corp.	8,676,399	5,310
	Depo Auto Parts Ind Co. Ltd.	1,846,025	7,432		Nichidenbo Corp.	3,091,000	5,308
	Hannstar Board Corp.	4,302,657	7,428	1	UPI Semiconductor Corp.	711,000	5,308
	Greatek Electronics Inc.	4,086,961	7,354	*	OBI Pharma Inc.	1,126,690	5,296
	Merry Electronics Co. Ltd.	2,675,063	7,333		Holy Stone Enterprise Co. Ltd.	1,802,982	5,286
1	Taiwan-Asia Semiconductor Corp.	5,286,266	7,333		Continental Holdings Corp.	6,261,000	5,198
	Taiwan Cogeneration Corp.	5,971,810	7,294		Longchen Paper & Packaging Co. Ltd.	12,096,091	5,177
	Grape King Bio Ltd.	1,571,683	7,183	1	Co-Tech Development Corp.	2,844,000	5,145
	TTY Biopharm Co. Ltd.	2,763,457	7,150		Chin-Poon Industrial Co. Ltd.	4,752,799	5,113
1	Sunonwealth Electric Machine Industry Co. Ltd.	2,632,000	7,107		Taiwan Sakura Corp.	2,593,006	5,088
	USI Corp.	11,903,641	7,085		Nantex Industry Co. Ltd.	4,778,409	5,079
	Standard Foods Corp.	6,061,849	7,063		Ambassador Hotel	3,478,000	5,079
1	Pegavision Corp.	614,542	7,055		Chang Wah Electromaterials Inc.	5,434,000	5,067
	Global Mixed Mode Technology Inc.	904,342	6,960		Hsin Kuang Steel Co. Ltd.	3,491,403	5,032
1	Kaori Heat Treatment Co. Ltd.	1,062,344	6,910		Synmosa Biopharma Corp.	4,240,552	4,914
*	Phihong Technology Co. Ltd.	4,237,768	6,905	1	WinWay Technology Co. Ltd.	247,387	4,893
	Wah Lee Industrial Corp.	2,365,768	6,894		Cub Elecparts Inc.	1,205,100	4,891
	Zyxel Group Corp.	4,053,952	6,858		Ton Yi Industrial Corp.	10,059,324	4,881
	Wowprime Corp.	925,593	6,838		Brighton-Best International Taiwan Inc.	4,724,367	4,855
	International CSRC Investment Holdings Co.	11,535,159	6,802		Unitex Printed Circuit Board Corp.	8,461,218	4,849
1	Allied Supreme Corp.	705,000	6,802		Chang Wah Technology Co. Ltd.	4,694,000	4,690
*	Advanced Wireless Semiconductor Co.	1,950,030	6,790		Prince Housing & Development Corp.	14,266,870	4,688
*	TailMed Biologics Inc.	2,549,087	6,790		Test Research Inc.	2,524,878	4,687
	Foxsemicon Integrated Technology Inc.	1,200,131	6,777	*	CMC Magnetics Corp.	13,545,253	4,685
	BES Engineering Corp.	18,702,754	6,756	1	Hu Lane Associate Inc.	1,086,482	4,650
	SDI Corp.	2,164,876	6,754	*	Adimmune Corp.	4,704,575	4,625
	Universal Vision Biotechnology Co. Ltd.	734,580	6,750		Thinking Electronic Industrial Co. Ltd.	1,087,000	4,597
1	FocalTech Systems Co. Ltd.	2,696,403	6,735		TPK Holding Co. Ltd.	4,615,313	4,575
	Tainan Spinning Co. Ltd.	15,188,940	6,660		Evergreen Aviation Technologies Corp.	1,571,000	4,559
	Cheng Uei Precision Industry Co. Ltd.	5,559,595	6,607		Dynapack International Technology Corp.	1,876,479	4,545
*	Mercuries Life Insurance Co. Ltd.	3,077,336	6,606		Mercuries Life Insurance Co. Ltd.	29,086,843	4,530
	TSRC Corp.	9,328,009	6,599	1	General Interface Solution Holding Ltd.	2,621,276	4,520
	Pixart Imaging Inc.	1,631,804	6,487		Topkey Corp.	904,000	4,501
1	ITEQ Corp.	2,744,177	6,458		Advanced Ceramic X Corp.	682,971	4,497

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Marketch International Corp.	1,083,000	4,445	Kung Long Batteries Industrial Co. Ltd.	761,932	3,055
Taiwan PCB Techvest Co. Ltd.	3,381,549	4,429	Chia Hsin Cement Corp.	5,544,720	3,051
ASROCK Inc.	790,000	4,422	Taiwan Styrene Monomer	6,364,977	3,029
Etron Technology Inc.	3,491,385	4,419	Sunny Friend Environmental Technology Co. Ltd.	947,675	3,029
CSBC Corp. Taiwan	6,987,860	4,362	Gourmet Master Co. Ltd.	1,003,237	3,014
Gemtek Technology Corp.	4,297,668	4,340	ScinoPharm Taiwan Ltd.	3,679,946	3,013
Quanta Storage Inc.	2,042,136	4,333	Advanced International Multitech Co. Ltd.	1,470,115	3,012
Sensortek Technology Corp.	330,000	4,288	Mercuries & Associates Holding Ltd.	7,735,111	3,008
Chenbro Micom Co. Ltd.	760,000	4,262	Panion & BF Biotech Inc.	843,163	2,945
Asia Pacific Telecom Co. Ltd.	20,266,002	4,248	Lung Yen Life Service Corp.	2,658,221	2,920
Chief Telecom Inc.	426,800	4,241	Wei Chuan Foods Corp.	5,095,507	2,911
Chilitina Holding Ltd.	703,977	4,239	Johnson Health Tech Co. Ltd.	1,410,092	2,872
Actron Technology Corp.	825,577	4,152	KMC Kuei Meng International Inc.	764,000	2,844
D-Link Corp.	7,312,584	4,151	Sonix Technology Co. Ltd.	1,844,316	2,816
Weltrend Semiconductor	2,080,182	4,148	KEE TAI Properties Co. Ltd.	5,933,979	2,760
Formosa Sumco Technology Corp.	849,000	4,092	LandMark Optoelectronics Corp.	943,155	2,742
YC INOX Co. Ltd.	4,978,055	4,034	CHC Healthcare Group	1,462,222	2,735
Xentria Technology Materials Corp.	1,835,288	4,029	Elitegroup Computer Systems Co. Ltd.	3,416,479	2,704
Soft-World International Corp.	1,363,372	4,019	Sincere Navigation Corp.	4,024,309	2,697
China General Plastics Corp.	6,031,597	3,979	Weikeng Industrial Co. Ltd.	3,241,000	2,695
Darfon Electronics Corp.	2,962,164	3,975	China Bills Finance Corp.	6,119,000	2,690
PharmaEngine Inc.	1,128,477	3,952	Chun Yuan Steel Industry Co. Ltd.	5,365,000	2,677
TaiDoc Technology Corp.	894,645	3,935	TYC Brother Industrial Co. Ltd.	2,304,099	2,674
Asia Polymer Corp.	5,358,624	3,899	Swancor Holding Co. Ltd.	1,002,426	2,671
Anpec Electronics Corp.	829,000	3,886	Hung Sheng Construction Ltd.	4,786,107	2,652
China Man-Made Fiber Corp.	15,866,236	3,884	Darwin Precisions Corp.	6,185,570	2,647
Sampo Corp.	4,491,497	3,882	RDC Semiconductor Co. Ltd.	725,120	2,611
RichWave Technology Corp.	1,081,337	3,862	Ultra Chip Inc.	935,000	2,541
Chunghwa Precision Test Tech Co. Ltd.	247,368	3,803	Huang Hsiang Construction Corp.	2,133,571	2,537
Universal Cement Corp.	4,803,000	3,762	Bioteque Corp.	777,525	2,497
Holtek Semiconductor Inc.	1,971,952	3,759	Shining Building Business Co. Ltd.	7820,769	2,453
CyberPower Systems Inc.	619,000	3,749	91APP Inc.	847,931	2,444
Apex International Co. Ltd.	2,597,000	3,744	Kaimei Electronic Corp.	1,267,200	2,419
China Metal Products	3,448,113	3,734	Bank of Kaohsiung Co. Ltd.	6,670,141	2,398
Cathay Real Estate Development Co. Ltd.	7,714,505	3,618	Egis Technology Inc.	895,582	2,391
Alpha Networks Inc.	3,288,750	3,607	First Steamship Co. Ltd.	9,563,441	2,388
Kuo Toong International Co. Ltd.	3,228,809	3,554	Machvision Inc.	426,775	2,369
Ichia Technologies Inc.	3,516,439	3,553	WUS Printed Circuit Co. Ltd.	2,273,785	2,367
Adlink Technology Inc.	1,990,484	3,519	Posiflex Technology Inc.	755,612	2,340
Lealea Enterprise Co. Ltd.	11,152,721	3,496	Speed Tech Corp.	1,513,000	2,340
Motech Industries Inc.	4,135,988	3,490	Syncmold Enterprise Corp.	1,129,099	2,335
Chung Hwa Pulp Corp.	5,419,818	3,489	Rexon Industrial Corp. Ltd.	1,880,000	2,315
Amazing Microelectronic Corp.	993,526	3,465	China Chemical & Pharmaceutical Co. Ltd.	3,231,766	2,292
Jess-Link Products Co. Ltd.	1,338,887	3,456	Rechi Precision Co. Ltd.	3,849,896	2,268
Genesys Logic Inc.	1,045,000	3,422	Radium Life Tech Co. Ltd.	8,145,715	2,198
Gamania Digital Entertainment Co. Ltd.	1,649,424	3,414	VIA Labs Inc.	348,000	2,178
YungShin Global Holding Corp.	2,498,434	3,411	Ability Enterprise Co. Ltd.	3,100,904	2,157
Dimerco Express Corp.	1,392,843	3,409	Gigastorage Corp.	4,153,817	2,146
Tung Thih Electronic Co. Ltd.	828,118	3,401	Zeng Hsing Industrial Co. Ltd.	644,672	2,129
Namchow Holdings Co. Ltd.	2,229,971	3,374	Medigen Biotechnology Corp.	1,297,797	2,092
Career Technology MFG. Co. Ltd.	5,418,395	3,370	Rich Development Co. Ltd.	7,594,267	2,083
Elite Advanced Laser Corp.	1,848,862	3,305	Infortrend Technology Inc.	3,586,873	2,075
Sinyi Realty Inc.	3,763,300	3,288	Formosan Rubber Group Inc.	2,870,375	2,069
Taiflex Scientific Co. Ltd.	2,552,994	3,276	TA-I Technology Co. Ltd.	1,490,535	2,050
CyberTAN Technology Inc.	4,608,006	3,270	Tyntek Corp.	3,669,095	2,044
Ho Tung Chemical Corp.	12,421,141	3,221	Li Peng Enterprise Co. Ltd.	8,547,714	2,007
Lingsen Precision Industries Ltd.	4,885,421	3,196	Savior Lifetec Corp.	3,540,851	2,001
AmTRAN Technology Co. Ltd.	8,935,692	3,153	Kuo Yang Construction Co. Ltd.	3,579,000	1,990
St. Shine Optical Co. Ltd.	560,727	3,145	AGV Products Corp.	5,439,983	1,962
Everflight Chemical Industrial Corp.	5,266,329	3,131	Ritek Corp.	7,845,658	1,913
T3EX Global Holdings Corp.	1,389,000	3,131	HannsTouch Holdings Co.	6,761,304	1,904
Foresee Pharmaceuticals Co. Ltd.	1,207,841	3,108	Taigen Biopharmaceuticals Holdings Ltd.	4,042,526	1,836
Flytech Technology Co. Ltd.	1,590,785	3,095	Nidec Chau-Choung Technology Corp.	491,645	1,823
Altek Corp.	2,957,823	3,086	PChome Online Inc.	1,301,259	1,789
Federal Corp.	5,711,195	3,083	Zinwell Corp.	2,403,006	1,769
IEI Integration Corp.	1,453,669	3,082	China Electric Manufacturing Corp.	3,583,227	1,751
Firich Enterprises Co. Ltd.	3,073,652	3,062			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Iron Force Industrial Co. Ltd.	665,535	1,739	1	Ratch Group PCL (Foreign)	16,149,654	14,489
Hong Fu Real Estate Development Co. Ltd.	2,041,931	1,703		Thai Union Group PCL (Foreign)	38,153,960	14,330
ALI Corp.	2,283,362	1,685		Thanachart Capital PCL (Foreign)	10,050,502	13,705
Yulon Nissan Motor Co. Ltd.	291,842	1,663		Electricity Generating PCL (Foreign)	3,648,238	12,384
Tong-Tai Machine & Tool Co. Ltd.	3,070,126	1,635	1	Osotspa PCL (Foreign)	18,604,383	12,166
Newmax Technology Co. Ltd.	1,553,000	1,538		Com7 PCL (Foreign)	16,240,914	12,102
Taiyen Biotech Co. Ltd.	1,462,580	1,501	1	Hana Microelectronics PCL (Foreign)	8,017,853	11,659
Yeong Guan Energy Technology Group Co. Ltd.	952,217	1,500		Kiatnakin Phatra Bank PCL (Foreign)	8,088,920	11,090
Brogent Technologies Inc.	410,643	1,447	*	Central Plaza Hotel PCL (Foreign)	8,845,752	11,075
Cyberlink Corp.	518,066	1,425		Berli Jucker PCL (Foreign)	13,685,228	10,766
FSP Technology Inc.	956,071	1,411		Thai Life Insurance PCL (Foreign)	33,878,300	10,464
Dyaco International Inc.	1,321,461	1,290		Global Power Synergy PCL (Foreign)	9,523,376	10,338
Senao International Co. Ltd.	1,158,253	1,286	1	Siam Global House PCL (Foreign)	21,979,899	9,649
Fittech Co. Ltd.	723,890	1,277		Srisawad Corp. PCL (Foreign)	8,334,379	9,625
Basso Industry Corp.	1,044,339	1,252		Asset World Corp. PCL (Foreign)	98,949,498	9,521
Nan Liu Enterprise Co. Ltd.	556,000	1,207		Muangthai Capital PCL (Foreign)	9,226,031	9,370
Gigasolar Materials Corp.	480,916	1,187		Jasmine Broadband Internet Infrastructure Fund	52,002,668	9,331
Globe Industrial Corp.	2,673,405	1,135		AP Thailand PCL (Foreign)	30,919,170	9,294
Li Cheng Enterprise Co. Ltd.	1,732,420	1,066		Ngern Tid Lor PCL (Foreign)	17,304,030	9,247
Sheng Yu Steel Co. Ltd.	1,463,000	1,053		Supalai PCL (Foreign)	17,602,263	9,017
Shin Foong Specialty & Applied Materials Co. Ltd.	660,361	991		Sansiri PCL (Foreign)	210,798,521	8,982
Test Rite International Co. Ltd.	38,388	24	1	Carabao Group PCL (Foreign)	4,586,606	8,616
Taiwan Land Development Corp.	448,935	—		CH Karnchang PCL (Foreign)	13,727,548	8,327
Pharmally International Holding Co. Ltd.	868,039	—		Bangkok Chain Hospital PCL (Foreign)	14,811,030	8,288
		16,255,872		Amata Corp. PCL (Foreign)	12,195,675	8,077
Thailand (0.7%)				IRPC PCL (Foreign)	142,880,724	7,637
PTT PCL (Foreign)	193,690,565	179,279		Chularat Hospital PCL (Foreign)	79,372,652	6,978
CP ALL PCL (Foreign)	80,601,600	123,874		JMT Network Services PCL (Foreign)	8,492,117	6,972
Bangkok Dusit Medical Services PCL (Foreign)	147,598,067	108,804	1	B Grimm Power PCL (Foreign)	10,162,552	6,252
Airports of Thailand PCL (Foreign)	58,009,464	107,701		Bangkok Commercial Asset Management PCL (Foreign)	24,436,590	6,088
Advanced Info Service PCL (Foreign)	15,166,125	92,891		AEON Thana Sinsap Thailand PCL (Foreign)	1,471,068	5,976
Kasikornbank PCL (Foreign)	23,694,329	86,656		Ramkhamhaeng Hospital PCL (Foreign)	5,096,064	5,672
PTT Exploration & Production PCL (Foreign)	18,647,017	85,158		Mega Lifesciences PCL (Foreign)	4,817,756	5,465
Delta Electronics Thailand PCL (Foreign)	37,814,210	83,117		Thailand Future Fund	30,810,789	5,352
Siam Cement PCL (Foreign)	9,861,947	79,000		Plan B Media PCL (Foreign)	23,348,755	5,293
Central Pattana PCL (Foreign)	37,637,811	65,476		Tipco Asphalt PCL (Foreign)	9,858,167	5,157
SCB X PCL (Foreign)	22,814,953	62,553		Betagro PCL (Foreign)	9,036,400	5,154
Bumrungrad Hospital PCL (Foreign)	7,683,143	55,530		Quality Houses PCL (Foreign)	82,078,043	5,116
Gulf Energy Development PCL (Foreign)	40,721,403	49,010		Sri Trang Agro-Industry PCL (Foreign)	12,079,771	4,840
Krung Thai Bank PCL (Foreign)	83,575,291	43,699		Dohome PCL (Foreign)	15,566,620	4,765
Minor International PCL (Foreign)	53,363,701	41,585	1	I-TAIL Corp. PCL (Foreign)	8,611,100	4,601
Bangkok Bank PCL (Foreign)	9,034,164	39,589		Esso Thailand PCL (Foreign)	17,259,553	4,587
Central Retail Corp. PCL (Foreign)	37,713,122	38,570		Dhipaya Group Holdings PCL (Foreign)	4,812,172	4,554
Charoen Pokphand Foods PCL (Foreign)	64,457,212	33,530		Vibhavadi Medical Center PCL (Foreign)	81,013,828	4,489
TMBThanachart Bank PCL (Foreign)	595,436,274	27,660		Star Petroleum Refining PCL (Foreign)	20,698,132	4,267
PTT Global Chemical PCL (Foreign)	27,609,981	26,517		CK Power PCL (Foreign)	15,979,219	4,218
Energy Absolute PCL (Foreign)	22,238,944	25,994		TPI Polene PCL (Foreign)	106,038,866	4,071
Home Product Center PCL (Foreign)	76,898,661	25,460	1	TOQ Alpha PCL (Foreign)	4,741,453	4,024
BTS Group Holdings PCL (Foreign)	114,961,246	23,837	1	TOA Paint Thailand PCL (Foreign)	6,631,660	3,989
True Corp. PCL (Foreign)	141,235,036	23,819		TTW PCL (Foreign)	15,698,931	3,954
Bangkok Expressway & Metro PCL (Foreign)	107,971,286	23,719		Forth Corp. PCL (Foreign)	6,126,106	3,800
Intouch Holdings PCL (Foreign)	12,003,767	23,711		VGI PCL (Foreign)	69,430,614	3,712
Land & Houses PCL (Foreign)	110,440,888	23,200	*	Bangkok Airways PCL (Foreign)	9,691,593	3,666
Banpu PCL (Foreign)	104,882,612	22,170	*	Beyond Securities PCL (Foreign)	31,587,374	3,604
Krungthai Card PCL (Foreign)	175,76,039	21,396		Siam City Cement PCL (Foreign)	964,266	3,582
Tisco Financial Group PCL (Foreign)	7,979,309	21,366		Sino-Thai Engineering & Construction PCL (Foreign)	15,009,201	3,572
Thai Oil PCL (Foreign)	15,180,949	19,876		Thai Vegetable Oil PCL (Foreign)	6,080,102	3,569
PTT Oil & Retail Business PCL (Foreign)	37,702,083	19,199		Jasmine Technology Solution PCL (Foreign)	3,794,001	3,520
Thonburi Healthcare Group PCL (Foreign)	10,067,027	17,435	*.1	Gunkul Engineering PCL (Foreign)	54,986,495	3,490
CP Axtra PCL (Foreign)	21,613,970	16,994		Jaymart Group Holdings PCL (Foreign)	7,476,487	3,413
Bangchak Corp. PCL (Foreign)	14,248,850	16,365		TPI Polene Power PCL (Foreign)	35,880,912	3,294
SCG Packaging PCL (Foreign)	16,203,109	16,235		Thoresen Thai Agencies PCL (Foreign)	22,967,591	3,291
Indorama Ventures PCL (Foreign)	24,358,583	16,049		Thaicom PCL (Foreign)	9,147,278	3,176
Digital Telecommunications Infrastructure Fund	69,197,589	15,500		MBK PCL (Foreign)	6,685,838	2,980
KCE Electronics PCL (Foreign)	10,828,275	15,289				
WHA Corp. PCL (Foreign)	104,356,415	14,530				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Banpu Power PCL (Foreign)	7,423,237	2,912	Kontrolmatik Enerji ve Muhendislik A/S	1,121,589	10,389
Bangkok Land PCL (Foreign)	150,033,295	2,880	Is Yatirim Menkul Değerler A/S	6,944,357	10,384
Major Cineplex Group PCL (Foreign)	6,593,379	2,788	Koza Altin Isletmeleri A/S	12,862,966	9,988
Jasmine International PCL (Foreign)	47,276,878	2,706	Nuh Cimento Sanayi A/S	808,887	9,777
Bangkok Life Assurance PCL (Foreign)	4,102,546	2,649	TAV Havalimanlari Holding A/S	2,297,339	9,304
Thaifoods Group PCL (Foreign)	27,416,105	2,441	Turk Traktor ve Ziraat Makineleri A/S	341,490	8,733
Precious Shipping PCL (Foreign)	10,017,897	2,340	Anadolu Efes Biraçılık ve Malt Sanayii A/S Class B	2,283,139	8,047
North Bangkok Power Plant Block 1 Infrastructure Fund - EGAT	14,843,686	2,272	Sok Marketler Ticaret A/S	3,593,420	7,596
Pruksa Holding PCL (Foreign)	6,478,484	2,254	Otokar Otomotiv ve Savunma Sanayi A/S	524,683	7,392
Taokaenoi Food & Marketing PCL (Foreign)	7,785,893	2,232	Investco Holding A/S	503,448	7,056
BCPG PCL (Foreign)	8,752,274	2,156	Alarko Holding A/S	1,883,674	6,737
Singer Thailand PCL (Foreign)	8,883,040	2,151	Dogus Otomotiv Servis ve Ticaret A/S	757,774	6,648
Sri Trang Gloves Thailand PCL (Foreign)	13,077,296	2,127	Mavi Giyim Sanayi ve Ticaret A/S Class B	1,910,710	6,441
BEC World PCL (Foreign)	14,114,804	2,120	ODAS Elektrik Uretim ve Sanayi Ticaret A/S	15,273,979	6,365
MK Restaurants Group PCL (Foreign)	1,876,940	2,115	Cimsa Cimento Sanayi ve Ticaret A/S	4,798,276	6,216
SPCG PCL (Foreign)	5,675,234	2,038	Vakko Tekstil ve Hazir Giyim Sanayi Isletmeleri A/S	1,929,231	6,186
Origin Property PCL (Foreign)	8,151,381	2,030	Anadolu Anonim Turk Sigorta Sirketi	2,928,539	6,092
LPN Development PCL (Foreign)	17,519,589	1,940	Enerjisa Enerji A/S	3,446,635	5,918
GFPT PCL (Foreign)	6,818,395	1,936	Emlak Konut Gayrimenkul Yatirim Ortakligi A/S	25,547,522	5,917
Ratchthani Leasing PCL (Foreign)	24,276,994	1,891	Kiler Holding A/S	3,321,530	5,862
Bangkok Life Assurance PCL NVDR	2,816,700	1,818	Dogan Sirketler Grubu Holding A/S	11,954,238	5,784
Super Energy Corp. PCL (Foreign)	144,098,766	1,725	MLP Saglik Hizmetleri A/S Class B	1,001,029	5,732
PTG Energy PCL (Foreign)	7,401,777	1,679	Borusan Yatirim ve Pazarlama A/S	66,907	5,497
Italian-Thai Development PCL (Foreign)	44,731,483	1,544	Bera Holding A/S	8,930,702	5,394
Workpoint Entertainment PCL (Foreign)	4,658,553	1,373	Peker Gayrimenkul Yatirim Ortakligi A/S	5,503,554	5,320
Pruksa Real Estate PCL (Foreign)	7,721,100	1,343	Alfa Solar Enerji Sanayi ve Ticaret A/S	1,210,720	5,313
Thai Airways International PCL (Foreign)	13,550,615	960	Ulker Biskuvu Sanayi A/S	2,009,498	5,149
Samart Corp. PCL (Foreign)	7,873,630	955	Turkiye Vakiflar Bankasi TAO	8,874,247	5,117
Kerry Express Thailand PCL (Foreign)	6,473,000	835	Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret A/S	4,494,106	5,007
Rabbit Holdings PCL (Foreign)	59,736,865	832	Baticim Batı Anadolu Cimento Sanayii A/S	1,188,865	4,968
True Corp. PCL NVDR	2,434,800	411	Reysas Tasimacilik ve Lojistik Ticaret A/S	4,485,154	4,946
Inter Far East Energy Corp.	5,655,044	55	Smart Gunes Enerjisi Teknolojileri ArGE Uretim Sanayi ve Ticaret A/S	2,008,887	4,881
		2,331,903	EGE Endustri ve Ticaret A/S	15,407	4,820
Turkey (0.3%)			Turk Telekomunikasyon A/S	7,064,825	4,797
Turkiye Petrol Rafinerileri A/S	11,936,303	59,885	Girisim Elektrik Taahhut Ticaret ve Sanayi A/S	1,563,827	4,746
BİM Birlesik Magazalar A/S	5,964,659	57,364	Aksa Akrikim Kimya Sanayii A/S	1,482,497	4,643
KOC Holding A/S	11,497,961	55,616	Koza Anadolu Metal Madencilik Isletmeleri A/S	2,449,629	4,554
Turkiye Sise ve Cam Fabrikalari A/S	19,298,503	32,334	Aksa Enerji Uretim A/S Class B	3,665,540	4,535
Turk Hava Yollari AO	4,135,541	31,752	Is Gayrimenkul Yatirim Ortakligi A/S	5,666,425	4,333
Turkiye Is Bankasi A/S Class C	42,249,594	31,405	Ahlatici Dogal Gaz Dagitim Enerji ve Yatirim A/S	8,824,103	4,076
Eregli Demir ve Celik Fabrikalari TAS	22,421,209	30,016	Vestel Elektronik Sanayi ve Ticaret A/S	1,701,774	3,669
Turkcell Iletisim Hizmetleri A/S	15,950,194	27,049	Turkiye Sinai Kalkinma Bankasi A/S	15,363,525	3,642
Yapi ve Kredi Bankasi A/S	44,278,697	27,024	Bursa Cimento Fabrikasi A/S	10,863,079	3,596
Haci Omer Sabanci Holding A/S	13,924,441	26,334	Aygaz A/S	715,859	3,474
Sasa Polyester Sanayi A/S	17,270,271	26,157	Turkiye Halk Bankasi A/S	7,455,298	3,470
Enka Insaat ve Sanayi A/S	23,945,178	25,690	Tekfen Holding A/S	2,301,809	3,321
Ford Otomotiv Sanayi A/S	851,085	23,649	Alcansa Cimento A/S	552,610	3,288
Aselsan Elektronik Sanayi ve Ticaret A/S	16,176,778	23,624	EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret A/S	2,113,713	3,277
Akbank TAS	22,196,882	23,124	Konya Cimento Sanayii A/S	11,515	3,206
Borusan Mannesmann Boru Sanayi ve Ticaret A/S	507,090	16,546	Selcuk Eeza Deposu Ticaret ve Sanayi A/S	1,553,356	2,908
Migros Ticaret A/S	1,249,301	14,903	Sekerbank Turk A/S	12,262,132	2,889
Arcelik A/S	2,918,564	14,003	Zorlu Enerji Elektrik Uretim A/S	15,171,470	2,838
Tofas Turk Otomobil Fabrikasi A/S	1,645,973	13,994	Margun Enerji Uretim Sanayi ve Ticaret A/S	1,306,059	2,711
Pegasus Hava Tasimaciligi A/S	541,934	13,503	Albaraka Turk Katilim Bankasi A/S	18,174,126	2,671
Turkiye Garanti Bankasi A/S	7,945,131	13,207	Iskenderun Demir ve Celik A/S	2,043,156	2,572
Gubre Fabrikalari TAS	1,092,217	12,661	Eczacibasi Yatirim Holding Ortakligi A/S	274,680	2,559
Astor Transformator Enerji Turizm Insaat ve Petrol Sanayi Ticaret A/S Class B	2,828,737	12,497	Global Yatirim Holding A/S	5,869,637	2,493
Petkim Petrokimya Holding A/S	17,403,804	12,114	Vestel Beyaz Esya Sanayi ve Ticaret A/S	4,022,271	2,385
Coca-Cola Icecek A/S	884,947	11,513	Torunlar Gayrimenkul Yatirim Ortakligi A/S	2,009,237	2,379
Kardemir Karabuk Demir Celik Sanayi ve Ticaret A/S	12,882,116	11,368	GEN Ilac ve Saglik Urunleri Sanayi ve Ticaret A/S	1,029,735	2,175
AG Anadolu Grubu Holding A/S	1,533,045	11,117	Kordasa Teknik Tekstil A/S	731,090	2,155
Hektas Ticaret TAS	14,166,138	10,992	Yatas Yatak ve Yorgan Sanayi ve Ticaret A/S	1,992,416	2,107
Oyak Cimento Fabrikalari A/S	4,187,880	10,532			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Kimteks Poliuretan Sanayi ve Ticaret A/S	813,692	2,086	ADNOC Drilling Co. PJSC	21,780,082	21,588
AKIS Gayrimenkul Yatirimi A/S	5,095,844	2,044	Borouge plc	29,447,193	20,129
Ziraat Gayrimenkul Yatirim Ortakligi A/S	11,765,546	2,023	Abu Dhabi Ports Co. PJSC	12,078,249	19,630
Galata Wind Enerji A/S	2,077,818	1,967	Emaar Development PJSC	11,531,336	19,460
Tat Gida Sanayi A/S	1,397,253	1,947	Dubai Investments PJSC	27,414,350	16,846
Aksigorta A/S	8,720,097	1,937	Dana Gas PJSC	76,180,048	16,805
Brisa Bridgestone Sabanci Sanayi ve Ticaret A/S	670,265	1,924	National Marine Dredging Co. Fertigllobe plc	2,786,468	16,472
Penta Teknoloji Urunleri Dagitim Ticaret A/S	2,633,906	1,909	Emirates Central Cooling Systems Corp.	15,483,543	13,539
Biotrend Cevre ve Enerji Yatirimlari A/S	3,005,108	1,907	GFH Financial Group BSC	26,872,714	13,091
Logo Yazilim Sanayi ve Ticaret A/S	839,553	1,896	Sharjah Islamic Bank	42,066,967	10,434
Tukas Gida Sanayi ve Ticaret A/S	6,839,579	1,883	AL Yah Satellite Communications Co-PJSC-Yah Sat	16,352,526	10,422
NET Holding A/S	2,660,790	1,879	Dubai Financial Market PJSC	12,480,306	8,631
Oyak Yatirim Menkul Değerler A/S	1,099,673	1,855	AL Seer Marine Supplies & Equipment Co. LLC	22,265,704	7,940
Karsan Otomotiv Sanayi ve Ticaret A/S	5,322,919	1,792	Aramex PJSC	3,328,421	7,311
Kocaeli Celik Sanayi ve Ticaret A/S	1,811,331	1,787	Ghitha Holding PJSC	10,277,089	6,444
Karel Elektronik Sanayi ve Ticaret A/S	1,679,355	1,780	RAK Properties PJSC	529,035	5,532
Ipek Dogal Enerji Kaynaklari Arastirma ve Uretim A/S	1,320,007	1,772	Apex Investment Co. PSC	13,945,793	4,066
Kerevitas Gida Sanayi ve Ticaret A/S	4,383,054	1,711	Arabtec Holding PJSC	6,637,149	3,273
Qua Granite Hayal	8,411,183	1,639	Americana Restaurants International plc	11,126,461	1,606
Can2 Termik A/S	2,492,565	1,615	Drake & Scull International PJSC	1,360,179	1,374
Kervan Gida Sanayi ve Ticaret A/S Class B	1,944,456	1,580		7671,678	—
Anadolu Isuzu Otomotiv Sanayi ve Ticaret A/S Class C	191,383	1,535			1,592,962
Ozak Gayrimenkul Yatirim Ortakligi	4,953,234	1,532	United Kingdom (9.7%)		
Is Finansal Kiralama A/S	3,428,404	1,476	Shell plc	90,990,510	2,932,338
LDR Turizm A/S	254,913	1,459	AstraZeneca plc	20,052,494	2,510,647
Izmir Demir Celik Sanayi A/S	6,600,386	1,396	HSBC Holdings plc	267,892,010	1,934,294
Polisan Holding A/S	2,541,850	1,347	Unilever plc	34,010,199	1,610,746
Europen Endustri Insaat Sanayi ve Ticaret A/S	2,500,737	1,323	BP plc	229,848,832	1,403,461
Yayla Agro Gida Sanayi ve Nakliyat A/S	2,104,504	1,294	Diageo plc	29,980,447	1,133,741
Vakif Gayrimenkul Yatirim Ortakligi A/S	17,410,200	1,249	GSK plc	54,584,411	973,064
Baskent Dogalgaz Dagitim Gayrimenkul Yatirim Ortakligi A/S	1,805,487	1,155	Rio Tinto plc	14,779,425	942,935
Bagfas Bandirma Gubre Fabrikalari A/S	951,606	1,137	British American Tobacco plc	30,180,261	901,558
Erciyas Celik Boru Sanayi A/S	233,358	1,057	RELX plc	25,723,893	898,477
Aydem Yenilenebilir Enerji A/S	1,466,597	1,023	Glencore plc	167,181,930	885,534
Suven Tekstil Sanayi Pazarlama A/S	1,267,005	1,022	Reckitt Benckiser Group plc	9,177,847	650,192
Imas Makina Sanayi A/S	1,605,125	843	London Stock Exchange Group plc	6,149,656	620,470
Sinpas Gayrimenkul Yatirim Ortakligi A/S	8,202,021	806	Compass Group plc	23,637,368	595,931
SUN Tekstil Sanayi ve Ticaret A/S	283,581	731	National Grid plc	49,799,439	593,758
Kizilbuk Gayrimenkul Yatirim Ortakligi A/S	1,130,940	692	BAE Systems plc	41,364,772	556,206
Marti Otel Isletmeleri A/S	5,601,357	687	CRH plc	9,805,075	526,208
Kardemir Karabuk Demir Celik Sanayi ve Ticaret A/S Class A	839,081	631	Lloyds Banking Group plc	871,650,789	424,232
Kartonsan Karton Sanayi ve Ticaret A/S	212,792	616	Ferguson plc	2,783,926	418,156
		1,056,362	Anglo American plc	16,374,299	417,211
			Prudential plc	37,346,318	390,508
			Experian plc	12,431,868	377,168
			Flutter Entertainment plc	2,393,278	376,380
United Arab Emirates (0.5%)			Ashtead Group plc	5,922,764	339,685
Emirates Telecommunications Group Co. PJSC	47,262,864	237,542	Barclays plc	210,321,225	337,576
First Abu Dhabi Bank PJSC	59,979,245	207,087	Tesco plc	95,922,008	314,774
Emaar Properties PJSC	91,214,883	166,174	3i Group plc	12,926,824	304,783
Emirates NBD Bank PJSC	24,562,009	113,385	Haleon plc	74,689,669	299,363
Alpha Dhabi Holding PJSC	18,794,080	96,545	Rolls-Royce Holdings plc	113,623,768	299,083
Abu Dhabi Commercial Bank PJSC	39,613,438	86,566	SSE plc	14,784,391	293,819
Dubai Electricity & Water Authority PJSC	117,543,816	76,149	Vodafone Group plc	296,649,266	273,077
Aldar Properties PJSC	49,908,301	70,698	Imperial Brands plc	12,265,853	261,314
Multiply Group PJSC	64,105,577	59,401	Standard Chartered plc	31,011,837	237,778
Dubai Islamic Bank PJSC	39,645,843	58,287	Legal & General Group plc	80,415,735	207,192
Abu Dhabi Islamic Bank PJSC	19,797,105	55,474	Aviva plc	37,007,434	179,248
Americana Restaurants International plc (XADS)	37,379,746	37,628	Rentokil Initial plc	34,223,601	174,283
Abu Dhabi National Oil Co. for Distribution PJSC	39,018,872	35,697	Sage Group plc	13,914,501	164,383
Q. Holding PJSC	27,831,332	23,347	Informa plc	18,908,542	163,833
Air Arabia PJSC	31,303,742	22,340	Bunzl plc	4,589,793	163,746
Salik Co. PJSC	25,373,640	22,049	NatWest Group plc	74,539,840	162,185
			InterContinental Hotels Group plc	2,273,074	161,076
			Segro plc	16,622,655	144,487

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Centrica plc	75,286,190	144,120	Bellway plc	1,642,773	41,806
Next plc	1,647,730	138,150	Inchcape plc	5,110,683	41,435
Smith & Nephew plc	11,860,536	132,733	Vistry Group plc	4,685,134	40,383
Admiral Group plc	4,116,493	122,312	IG Group Holdings plc	5,123,110	39,799
WPP plc	14,152,943	121,874	Greggs plc	1,369,994	39,516
Severn Trent plc	3,722,533	120,268	ITV plc	50,741,023	39,509
United Utilities Group plc	9,255,542	119,707	Britvic plc	3,585,821	36,577
BT Group plc	85,492,203	117,417	Derwent London plc	1,536,699	34,152
Halma plc	5,141,501	115,624	* Direct Line Insurance Group plc	17,808,431	32,834
Smurfit Kappa Group plc	3,526,677	115,127	* Indivior plc	1,686,175	32,329
Associated British Foods plc	4,644,784	114,578	Pennon Group plc	3,543,335	31,337
Pearson plc	9,721,675	112,536	Cranswick plc	733,545	31,189
Whitbread plc	2,670,225	108,273	*.1 TUI AG	6,081,461	30,737
Mondi plc	6,576,610	106,380	Computacenter plc	967,472	30,260
Burberry Group plc	5,084,586	104,794	Virgin Money UK plc	16,104,203	29,258
Melrose Industries plc	18,182,052	103,525	LondonMetric Property plc	14,468,720	29,157
Intertek Group plc	2,195,884	102,270	Balfour Beatty plc	7,728,871	29,129
Croda International plc	1,894,161	100,951	*.3 Network International Holdings plc	6,129,026	29,003
Spirax-Sarco Engineering plc	1,000,550	99,849	QinetiQ Group plc	7,084,550	28,560
Entain plc	8,597,093	97,597	* International Distributions Services plc	9,217,488	28,332
Smiths Group plc	4,804,153	94,237	*.1,.3 Deliveroo plc Class A	17,549,687	27,767
3 Auto Trader Group plc	12,178,464	92,121	Harbour Energy plc	8,943,266	27,642
B&M European Value Retail SA	12,655,836	81,475	Drax Group plc	5,308,302	27,273
* Wise plc Class A	9,587,771	77,927	Big Yellow Group plc	2,314,006	26,912
Antofagasta plc	4,699,894	76,850	* International Consolidated Airlines Group SA	15,230,492	26,758
DCC plc	1,345,629	74,755	Grainger plc	9,629,974	26,653
J Sainsbury plc	23,609,316	73,869	Travis Perkins plc	2,938,270	26,474
Weir Group plc	3,522,976	73,174	Softcat plc	1,709,123	26,329
M&G plc	29,569,165	71,405	Serco Group plc	14,955,995	25,985
* Marks & Spencer Group plc	26,654,384	70,383	Hays plc	21,839,953	25,593
Berkeley Group Holdings plc	1,420,555	69,830	Grafton Group plc	2,700,952	25,425
Coca-Cola HBC AG	2,675,134	69,451	WH Smith plc	1,702,445	24,046
Land Securities Group plc	10,009,035	69,380	Safestore Holdings plc	2,886,424	24,019
Dechra Pharmaceuticals plc	1,494,810	69,283	* SSP Group plc	10,739,307	23,504
Barratt Developments plc	13,252,284	66,834	Shaftesbury Capital plc	18,442,771	23,380
Kingfisher plc	25,786,350	65,846	* Darktrace plc	5,462,703	23,311
Taylor Wimpey plc	4,7518,908	64,181	Genus plc	888,887	23,122
Rightmove plc	11,071,350	63,844	* 4imprint Group plc	373,122	22,836
IMI plc	3,501,392	62,532	easyJet plc	5,089,586	22,705
Diploma plc	1,785,987	61,922	Lancashire Holdings Ltd.	3,286,560	22,693
DS Smith plc	17,399,599	60,350	Moneysupermarket.com Group plc	7,135,772	22,518
Intermediate Capital Group plc	3,777,200	60,137	Pets at Home Group plc	6,543,614	22,372
St. James's Place plc	7,343,937	57,252	Dowlaits Group plc	18,247,696	22,216
Beazley plc	8,976,026	56,229	LXI REIT plc	20,626,868	21,557
Howden Joinery Group plc	7,191,153	55,847	Redrow plc	3,632,460	21,526
3 ConvaTec Group plc	22,212,837	55,199	Mitie Group plc	17,925,122	21,515
Phoenix Group Holdings plc	9,964,520	55,043	TBC Bank Group plc	657,609	21,491
Spectris plc	1,428,775	53,989	Hill & Smith plc	1,059,292	21,235
GamesWorkshop Group plc	447,871	53,849	* Domino's Pizza Group plc	5,021,356	20,952
Persimmon plc	4,307,958	53,350	Oxford Nanopore Technologies plc	8,461,894	20,945
RS Group plc	6,432,304	53,082	3 Airtel Africa plc	14,721,260	20,279
Hiscox Ltd.	4,558,277	52,048	* Carnival plc	1,975,437	20,275
JD Sports Fashion plc	33,469,329	52,039	OSB Group plc	5,521,160	20,158
Schroders plc	11,488,834	51,735	Assura plc	40,278,090	20,063
Endeavour Mining plc	2,481,981	51,209	Primary Health Properties plc	18,274,600	19,967
Hikma Pharmaceuticals plc	2,195,031	50,858	Close Brothers Group plc	2,051,243	19,913
UNITE Group plc	4,718,887	49,938	TP ICAP Group plc	10,354,651	19,827
abrdn plc	26,085,009	49,799	Bank of Georgia Group plc	479,611	19,418
Investec plc	8,492,696	47,287	Victrix plc	1,147,924	19,232
* Ocado Group plc	8,213,551	46,613	Energiean plc	1,851,588	19,173
British Land Co. plc	12,571,979	45,577	*.3 Watches of Switzerland Group plc	3,137,794	19,158
Johnson Matthey plc	2,445,308	44,454	* Playtech plc	3,997,518	19,089
Hargreaves Lansdown plc	5,135,455	44,229	*.3 Trainline plc	6,034,139	19,074
Man Group plc	15,982,578	42,732	Pagegroup plc	4,135,368	18,951
Tritax Big Box REIT plc	25,388,629	42,270	* Ascential plc	5,918,065	18,854
Tate & Lyle plc	5,506,912	42,256	Plus500 Ltd.	1,082,093	18,563
Rotork plc	11,815,675	42,252	Dunelm Group plc	1,546,454	18,341

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Bodycote plc	2,596,206	18,159		UK Commercial Property REIT Ltd.	9,877,902	6,336
Firstgroup plc	9,316,147	17,928		Crest Nicholson Holdings plc	3,255,100	6,336
Future plc	1,634,142	17,645		FDM Group Holdings plc	1,186,999	6,297
Quilter plc	17,939,267	17,457	*	PureTech Health plc	3,366,665	6,237
Savills plc	1,810,286	17,342	*.1	Tullow Oil plc	15,053,645	6,090
Telecom Plus plc	920,219	17,251	*	AO World plc	5,924,477	6,025
Coats Group plc	20,836,305	17,121		Picton Property Income Ltd.	7,267,197	5,750
Kainos Group plc	1,247,150	17,031	*	Molten Ventures plc	2,000,617	5,738
Fresnillo plc	2,513,243	16,916		Mobico Group plc	7,456,505	5,681
Renishaw plc	450,134	16,912	*	S4 Capital plc	7,337,871	5,670
Frasers Group plc	1,723,692	16,846		Liontrust Asset Management plc	828,028	5,648
Babcock International Group plc	3,430,754	16,324		Jupiter Fund Management plc	5,792,162	5,533
Bytes Technology Group plc	2,719,759	16,280		Balanced Commercial Property Trust Ltd.	7,073,532	5,438
Paragon Banking Group plc	2,990,013	16,128		Wickes Group plc	3,467,431	5,411
Oxford Instruments plc	731,699	16,052		NCC Group plc	4,153,633	5,391
Centamin plc	15,860,116	15,896	*.3	Trustpilot Group plc	4,270,356	5,202
John Wood Group plc	9,123,323	15,800	2	Home REIT plc	10,689,921	4,944
Sirius Real Estate Ltd.	16,059,525	15,604	*	Vanquish Banking Group plc	3,475,493	4,886
IWG plc	9,597,828	15,400	*	Hochschild Mining plc	4,252,593	4,845
Rathbones Group plc	829,817	15,137	*	888 Holdings plc	4,770,184	4,752
Supermarket Income REIT plc	16,312,720	14,403	*.1	Synthomer plc	1,995,378	4,610
Hammerson plc	52,446,980	14,073	*	Capita plc	22,538,263	4,597
JTC plc	1,797,600	13,990	*	PZ Cussons plc	2,783,271	4,532
Vesuvius plc	2,791,637	13,698	*	Alphawave IP Group plc	3,736,978	4,454
Morgan Sindall Group plc	594,643	13,618	*.1	ASOS plc	920,669	4,448
Great Portland Estates plc	2,861,427	13,585		XP Power Ltd.	259,005	3,459
Chemring Group plc	3,850,432	13,112	*	Ferrexpo plc	3,720,342	3,419
Premier Foods plc	9,120,630	12,980		Helical plc	1,375,582	3,213
Just Group plc	13,762,827	12,661	*.1	Petrofac Ltd.	5,571,866	3,187
Redde Northgate plc	3,060,774	12,520	*	SIG plc	9,063,013	3,006
AJ Bell plc	3,985,536	12,274	*	Oxford Biomedica plc	1,127,781	2,914
Ashmore Group plc	5,908,054	12,189		CLS Holdings plc	2,557,140	2,701
THG plc Class B	13,133,255	11,212	*	Capricorn Energy plc	1,316,056	2,499
Elementis plc	7,713,912	11,105		Ithaca Energy plc	1,185,675	2,412
Workspace Group plc	1,851,588	10,883	*	Rank Group plc	2,583,312	2,116
Volution Group plc	2,465,671	10,877	3	Bakkavor Group plc	1,871,971	2,007
Senior plc	5,670,449	10,767	3	CMC Markets plc	1,666,460	1,912
Dr. Martens plc	7,384,393	10,470		RHI Magnesita NV (XLON)	54,942	1,715
Clarkson plc	323,225	10,400		NMC Health plc	1,316,787	—
Diversified Energy Co. plc	12,739,152	10,363	*.2	Evraz plc	7,417,198	—
Genuit Group plc	3,175,954	10,247	*.2,3	Finablr plc	3,002,811	—
IntegraFin Holdings plc	3,738,431	9,951				34,367,951
Morgan Advanced Materials plc	3,626,470	9,936		Total Common Stocks		
Aston Martin Lagonda Global Holdings plc	3,565,868	9,514		(Cost \$334,880,115)		347,687,716
Sprint Communications plc	7,987,151	9,463		Preferred Stocks (0.8%)		
Keller Group plc	1,000,241	9,452		Petroleo Brasileiro SA Preference Shares	74,664,000	514,470
Spire Healthcare Group plc	3,613,847	9,380	3	Samsung Electronics Co. Ltd. Preference Shares	11,173,425	446,096
Ninety One plc	4,864,573	9,358	*	Itau Unibanco Holding SA Preference Shares	65,343,689	347,601
J D Wetherspoon plc	1,200,375	9,226		Volkswagen AG Preference Shares	2,720,876	288,551
RHI Magnesita NV (WBAH)	291,275	9,002		Banco Bradesco SA Preference Shares	70,103,270	194,525
C&C Group plc	5,198,807	8,809	1	Henkel AG & Co. KGaA Preference Shares	2,223,980	160,427
Hilton Food Group plc	1,086,855	8,642	*	Itausa SA Preference Shares	70,861,916	121,435
Mitchells & Butlers plc	3,347,961	8,451	*	Sociedad Quimica y Minera de Chile SA Preference Shares Class B	1,848,904	89,534
Marshall's plc	3,206,099	8,064		Sartorius AG Preference Shares	336,324	84,296
Ibstock plc	5,234,528	7,793	3	Bayerische Motoren Werke AG Preference Shares	774,993	65,897
Auction Technology Group plc	1,141,853	7,787	*	Gerdau SA Preference Shares	13,980,479	60,367
Greencore Group plc	6,816,735	7,468	*	FUCHS SE Preference Shares	1,005,521	40,839
Essentra plc	4,088,130	7,387	*	Hyundai Motor Co. Preference Shares (KRX)	538,588	40,013
Bridgepoint Group plc	3,329,548	7,366	3	Cia Energetica de Minas Gerais Preference Shares	14,184,375	33,029
Moonpig Group plc	3,667,150	7,359	*	Cia Paranaense de Energia Preference Shares	16,670,410	27,741
Helios Towers plc	9,937,439	7,330	*	Grifols SA Preference Shares Class B	3,442,708	27,542
IP Group plc	13,701,172	7,314				
AG Barr plc	1,216,199	7,268				
Currys plc	13,017,353	7,090				
Halfords Group plc	2,845,860	6,955				
Petershill Partners plc	3,818,146	6,871	3			
TI Fluid Systems plc	4,221,937	6,350	3			

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Centrais Eletricas Brasileiras SA Preference Shares Class B	3,240,828	24,715	*	Vidrala SA Exp. 11/2/23	242,900	896
Gol Linhas Aereas Inteligentes SA Preference Shares	14,377,055	24,381	*	Amicogen Inc. Exp. 12/5/23	94,286	245
LG Chem Ltd. Preference Shares	107,410	22,433	*.2	CosmoAM&T Co. Ltd. Exp. 11/7/23	14,149	235
Bancolumbia SA Preference Shares	3,359,283	21,546	*.2	Medipost Co. Ltd. Exp. 11/1/23	124,914	167
Metalurgica Gerdau SA Preference Shares	8,962,718	18,364	*.2	Lunit Inc. Exp. 11/2/23	14,163	141
Hyundai Motor Co. Preference Shares	236,801	17,413	*.1,2	Localiza Rent a Car SA Exp. 11/10/23	82,935	115
Bradespar SA Preference Shares	3,744,713	16,593	*.1,2	Hanwha Ocean Co. Ltd. Exp. 11/9/23	209,641	88
Raizen SA Preference Shares	16,076,954	11,575	*.1	MedPacto Inc. Exp. 12/8/23	109,726	47
CTEEP-Cia de Transmissao de Energia Eletrica Paulista Preference Shares	2,562,242	10,769	*	Gulf Bank KSCP Exp. 11/12/23	1,963,133	40
Embotelladora Andina SA Preference Shares Class B	4,971,731	10,109	*.2	Vaccell-Bio Therapeutics Co. Ltd. Exp. 11/2/23	34,888	7
Usinas Siderurgicas de Minas Gerais SA Usiminas Preference Shares Class A	7,580,195	9,938	*.2	Winbond Electronics Corp. Exp. 11/3/23	1,596,481	—
Azul SA Preference Shares	3,779,595	9,655	*.2	Gudeng Precision Industrial Co. Ltd. Exp. 11/27/23	39,915	—
Unipar Carbocoloro SA Preference Shares Class B	659,802	9,307		Total Rights (Cost \$8,980)		5,079
Sixt SE Preference Shares	147,610	8,505		Warrants (0.0%)		
Marcopolo SA Preference Shares	7,941,628	8,254	*	Sunway Bhd. Exp. 10/3/24	2,251,901	246
Banco Pan SA Preference Shares	5,074,700	7,076	*.1	Webuild SpA Exp. 8/2/30	374,482	227
Braskem SA Preference Shares Class A	2,134,883	6,805	*	Velesto Energy Bhd. Exp. 10/18/24	12,999,819	68
Draegerwerk AG & Co. KGaA Preference Shares	122,874	6,197	*	VGI PCL Exp. 5/23/27	16,082,270	54
Banco do Estado do Rio Grande do Sul SA Preference Shares Class B	2,759,374	5,966	*.1	Malaysian Resources Corp. Bhd. Exp. 10/29/27	2,634,201	47
Grupo Aval Acciones y Valores SA Preference Shares	53,114,892	5,936	*.1	Opthea Ltd. Exp. 8/31/25	351,007	21
LG Electronics Inc. Preference Shares	167,137	5,597	*.2	Serba Dinamik Holdings Bhd. Exp. 12/5/24	5,144,856	5
Randon SA Implementos e Participacoes Preference Shares	2,467,111	5,339	*	Samart Corp. PCL Exp. 5/17/24	1	—
Samsung Fire & Marine Insurance Co. Ltd. Preference Shares	38,862	5,323	*.1	PointsBet Holdings Ltd. Exp. 7/8/24	145,829	—
Cia de Ferro Ligas da Bahia FERBASA Preference Shares	529,552	5,108	*.2	Constellation Software Inc. Exp. 3/31/40	256,880	—
Alpargatas SA Preference Shares	3,065,150	5,016		Total Warrants (Cost \$—)		668
Daishin Securities Co. Ltd. Preference Shares	377,841	3,722		Temporary Cash Investments (2.2%)		
LG H&H Co. Ltd. Preference Shares	27,384	2,878		Money Market Fund (2.2%)		
Taurus Armas SA Preference Shares	960,200	2,819		^{6,7} Vanguard Market Liquidity Fund, 5.420% (Cost \$7,821,887)	78,245,585	7,823,775
Samsung SDI Co. Ltd. Preference Shares	14,018	2,272		Total Investments (101.1%)		358,358,844
Corem Property Group AB Preference Shares	127,915	1,965		(Cost \$345,739,119)		
Amorepacific Corp. Preference Shares	53,519	1,449		Other Assets and Liabilities—Net (-1.1%)		(3,920,304)
CJ CheilJedang Corp. Preference Shares	10,855	997		Net Assets (100%)		354,438,540
Hyundai Engineering & Construction Co. Ltd. Preference Shares	15,112	551				
Mirae Asset Securities Co. Ltd. Preference Shares	99,336	258				
Iguatemi SA Preference Shares	126,666	251				
Hanwha Corp. Preference Shares	16,353	161				
Mechel PJSC Preference Shares	1,017,064	—				
*.2 Rosseti Lenenergo PJSC Preference Shares	912,167	—				
*.2 Transneft PJSC Preference Shares	20,177	—				
*.2 Tatneft PJSC Preference Shares	1,942,172	—				
*.2 Surgutneftegas PJSC Preference Shares	101,260,284	—				
Total Preferred Stocks (Cost \$3,028,137)		2,841,606				
Rights (0.0%)						
* Finnair OYJ Exp. 11/17/23	7,857,479	3,098				

2. バンガード®・FTSE・デベロップド・マーケットETF

●当ファンドの仕組みは次の通りです。

運用会社	ザ・バンガード・グループ・インク
主要投資対象	先進国株式 (除く米国)
運用の基本方針	FTSEデベロップド・オールキャップ (除く米国) インデックスに連動する投資成果を目指す
管理報酬等 (年)	0.05%

2. バンガード®・FTSE・デベロップド・マーケッツETF

■ 損益計算書

(2023年12月31日に終了する計算期間)

	Year Ended December 31, 2023
	(\$000)
Investment Income	
Income	
Dividends ¹	4,930,149
Interest ²	53,212
Securities Lending—Net	56,263
Total Income	5,039,624
Expenses	
The Vanguard Group	
Investment Advisory Services	11,048
Management and Administrative—Investor Shares	25
Management and Administrative—ETF Shares	38,102
Management and Administrative—Admiral Shares	13,060
Management and Administrative—Institutional Shares	4,993
Management and Administrative—Institutional Plus Shares	3,866
Marketing and Distribution—Investor Shares	1
Marketing and Distribution—ETF Shares	3,739
Marketing and Distribution—Admiral Shares	1,377
Marketing and Distribution—Institutional Shares	520
Marketing and Distribution—Institutional Plus Shares	504
Custodian Fees	5,101
Auditing Fees	61
Shareholders' Reports—Investor Shares	—
Shareholders' Reports—ETF Shares	2,528
Shareholders' Reports—Admiral Shares	280
Shareholders' Reports—Institutional Shares	97
Shareholders' Reports—Institutional Plus Shares	112
Trustees' Fees and Expenses	99
Professional Services	12,471
Other Expenses	124
Total Expenses	98,108
Expenses Paid Indirectly	(122)
Net Expenses	97,986
Net Investment Income	4,941,638
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3,4}	(1,053,307)
Futures Contracts	216,642
Swap Contracts	(131)
Forward Currency Contracts	(41,942)
Foreign Currencies	(8)
Realized Net Gain (Loss)	(878,746)

2. バンガード®・FTSE・デベロッパド・マーケッツETF

Statement of Operations (continued)

	Year Ended December 31, 2023
	(\$000)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ²	22,682,919
Futures Contracts	68,099
Swap Contracts	(356)
Forward Currency Contracts	4,743
Foreign Currencies	12,029
Change in Unrealized Appreciation (Depreciation)	22,767,434
Net Increase (Decrease) in Net Assets Resulting from Operations	26,830,326

1 Dividends are net of foreign withholding taxes of \$431,161,000.

2 Interest income, realized net gain (loss), capital gain distributions received, and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$47,615,000, (\$284,000), \$4,000, and (\$341,000), respectively. Purchases and sales are for temporary cash investment purposes.

3 Realized gain (loss) is net of foreign capital gain taxes of \$8,000.

4 Includes \$591,747,000 of net gain (loss) resulting from in-kind redemptions.

2. バンガード®・FTSE・デベロッパド・マーケットETF

■組入銘柄

(2023年12月31日現在)

As of December 31, 2023

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Common Stocks (98.8%)						
Australia (6.8%)						
BHP Group Ltd.	40,978,059	1,400,000				
Commonwealth Bank of Australia	13,731,175	1,046,550				
CSL Ltd.	3,920,096	764,219				
National Australia Bank Ltd.	25,549,003	533,997				
Westpac Banking Corp.	28,405,403	443,195				
ANZ Group Holdings Ltd.	24,435,377	431,725				
Macquarie Group Ltd.	2,955,458	369,970				
Wesfarmers Ltd.	9,208,612	358,113				
Woodside Energy Group Ltd.	15,389,645	324,977				
Rio Tinto Ltd.	3,022,823	279,907				
Goodman Group	15,026,820	258,715				
Fortescue Ltd.	12,950,434	255,348				
Woolworths Group Ltd.	9,905,133	251,293				
Transurban Group	25,051,593	234,092				
Aristocrat Leisure Ltd.	5,325,139	147,951				
James Hardie Industries plc GDR	3,579,858	138,025				
Santos Ltd.	26,419,574	137,369				
QBE Insurance Group Ltd.	12,107,075	122,676				
Coles Group Ltd.	10,559,259	115,994				
Amcor plc GDR	11,779,205	114,127				
Cochlear Ltd.	520,702	105,935				
Brambles Ltd.	11,290,688	104,652				
Suncorp Group Ltd.	10,285,250	97,395				
Telstra Group Ltd.	32,846,020	88,759				
Scentre Group	42,135,320	85,805				
Northern Star Resources Ltd.	9,156,510	84,955				
South32 Ltd.	37,092,148	83,889				
Computershare Ltd. (XASX)	4,857,579	80,905				
Origin Energy Ltd.	13,989,021	80,726				
Sonic Healthcare Ltd.	3,631,696	79,355				
			*	Xero Ltd.	1,037,318	79,135
				Insurance Australia Group Ltd.	19,899,260	76,918
				ASX Ltd.	1,572,809	67,573
				WiseTech Global Ltd.	1,307,829	67,032
				Mineral Resources Ltd.	1,394,934	66,446
			1	Pilbara Minerals Ltd.	23,417,521	62,856
				CAR Group Ltd.	2,933,453	62,164
				APA Group	10,417,402	60,625
				Lottery Corp. Ltd.	18,070,074	59,624
				BlueScope Steel Ltd.	3,705,283	59,071
				Stockland	19,415,028	58,879
				Medibank Pvt Ltd.	22,347,996	54,256
				SEEK Ltd.	2,845,145	51,762
				Ramsay Health Care Ltd.	1,423,258	51,055
				REA Group Ltd.	408,592	50,383
				GPT Group	15,501,521	48,922
				Treasury Wine Estates Ltd.	6,491,356	47,760
				Ampol Ltd.	1,932,689	47,631
				Dexus	8,750,213	45,730
				Mirvac Group	32,105,397	45,674
				Washington H Soul Pattinson & Co. Ltd.	2,041,645	45,610
				Vicinity Ltd.	30,986,869	43,044
				Evolution Mining Ltd.	15,090,573	40,599
				Orica Ltd.	3,685,579	40,063
				Endeavour Group Ltd.	11,079,264	39,346
			*	NEXTDC Ltd.	4,149,628	38,753
				Atlas Arteria Ltd.	9,763,982	38,442
				Aurizon Holdings Ltd.	14,298,647	37,018
			*	Lynas Rare Earths Ltd.	7,576,199	36,981
				Worley Ltd.	3,059,239	36,465
				ALS Ltd.	4,002,598	35,059
			*	Arcadium Lithium plc GDR	4,542,381	34,700
				Cleanaway Waste Management Ltd.	18,097,252	33,177
				Steadfast Group Ltd.	8,330,761	33,089

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
JB Hi-Fi Ltd.	886,023	32,020	AMP Ltd.	22,635,270	14,350
Charter Hall Group	3,892,224	31,889	AUB Group Ltd.	747,943	14,158
AGL Energy Ltd.	4,854,388	31,380	Super Retail Group Ltd.	1,315,534	14,137
IGO Ltd.	5,054,395	31,151	Perseus Mining Ltd.	11,103,619	13,966
IDP Education Ltd.	2,263,818	30,881	Harvey Norman Holdings Ltd.	4,776,157	13,675
Altium Ltd.	959,102	30,574	Sims Ltd.	1,288,675	13,674
Incitec Pivot Ltd.	15,725,622	30,458	Deterra Royalties Ltd.	3,569,742	12,825
Bendigo & Adelaide Bank Ltd.	4,589,337	30,261	* Alumina Ltd.	20,586,479	12,698
Qube Holdings Ltd.	13,598,096	30,067	Premier Investments Ltd.	661,427	12,435
Seven Group Holdings Ltd.	1,149,794	28,942	Ventia Services Group Pty. Ltd.	5,762,902	12,334
Whitehaven Coal Ltd.	5,697,640	28,914	Corporate Travel Management Ltd.	922,563	12,282
Lendlease Corp. Ltd.	5,583,456	28,422	Gold Road Resources Ltd.	8,739,652	11,682
Pro Medicus Ltd.	415,013	27,081	HomeCo Daily Needs REIT	14,000,423	11,635
* Reece Ltd.	1,729,054	26,373	HUB24 Ltd.	455,956	11,186
* Qantas Airways Ltd.	6,842,875	25,066	Nufarm Ltd.	3,126,019	11,132
Technology One Ltd.	2,291,239	23,983	Tabcorp Holdings Ltd.	18,465,504	10,515
Bank of Queensland Ltd.	5,286,525	21,916	Ramelius Resources Ltd.	9,115,665	10,445
Breville Group Ltd.	1,159,428	21,516	TPG Telecom Ltd.	2,956,249	10,440
Champion Iron Ltd.	3,726,653	21,356	Charter Hall Retail REIT	4,226,262	10,391
2 Viva Energy Group Ltd.	8,898,316	21,172	Bapcor Ltd.	2,722,020	10,278
Domino's Pizza Enterprises Ltd.	505,400	20,288	Nickel Industries Ltd.	21,572,185	10,212
nib holdings Ltd.	3,910,899	19,717	* De Grey Mining Ltd.	11,965,282	10,209
Orora Ltd.	10,960,039	19,440	* Boral Ltd.	2,744,134	10,083
Reliance Worldwide Corp. Ltd.	6,393,035	19,313	* Bellevue Gold Ltd.	8,851,670	10,083
* Metcash Ltd.	7,812,855	18,588	Centuria Industrial REIT	4,552,339	10,081
* Sandfire Resources Ltd.	3,668,649	18,352	* Genesis Minerals Ltd.	8,183,752	9,966
CSR Ltd.	3,993,694	17,968	BWP Trust Lifestyle Communities Ltd.	752,247	9,403
1 Ansell Ltd.	1,032,986	17,722	* GUD Holdings Ltd.	1,137,440	9,297
Flight Centre Travel Group Ltd.	1,267,368	17,575	* Telix Pharmaceuticals Ltd.	1,343,237	9,212
Challenger Ltd.	3,712,725	16,436	Waypoint REIT Ltd.	5,481,555	9,107
Downer EDI Ltd.	5,455,965	16,362	GrainCorp Ltd.	1,830,844	9,104
Nine Entertainment Co. Holdings Ltd.	11,834,001	16,283	Class A		
* Paladin Energy Ltd.	23,686,893	15,872	Ingenia Communities Group	3,003,079	9,097
Perpetual Ltd.	904,817	15,723	Brickworks Ltd.	474,785	9,046
National Storage REIT	10,029,672	15,687	* Yancoal Australia Ltd.	2,638,877	8,905
Beach Energy Ltd.	14,362,807	15,681	Regis Resources Ltd.	5,645,441	8,372
Iluka Resources Ltd.	3,418,568	15,378	Insignia Financial Ltd.	5,247,193	8,370
Eagers Automotive Ltd.	1,558,422	15,375	IRESS Ltd.	1,499,990	8,317
* Webjet Ltd.	3,044,662	15,230	HMC Capital Ltd.	1,956,036	8,197
ARB Corp. Ltd.	621,087	15,190			
* Neuren Pharmaceuticals Ltd.	877,162	14,924			
Region RE Ltd.	9,697,645	14,920			
New Hope Corp. Ltd.	4,206,885	14,805			
* Liontown Resources Ltd.	12,944,876	14,519			
Charter Hall Long Wale REIT	5,631,723	14,425			

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Capricorn Metals Ltd.	2,513,259	8,057	Pinnacle Investment Management Group Ltd.	767,061	5,267
Inghams Group Ltd.	2,973,904	8,030	*.1 Temple & Webster Group Ltd.	882,572	5,238
* PEXA Group Ltd.	1,058,066	7,994	* Resolute Mining Ltd.	17,338,696	5,234
* Megaport Ltd.	1,226,614	7,670	G8 Education Ltd.	6,497,223	5,222
Kelsian Group Ltd.	1,584,089	7,552	Credit Corp. Group Ltd.	467,990	5,169
Helia Group Ltd.	2,524,934	7,489	Imdex Ltd.	4,022,804	5,162
* Adiri Ltd.	3,655,186	7,485	McMillan Shakespeare Ltd.	471,906	5,131
* Star Entertainment Group Ltd.	21,341,050	7,484	* Macquarie Technology Group Ltd.	105,113	4,909
Costa Group Holdings Ltd.	3,522,597	7,479	Domain Holdings Australia Ltd.	2,050,898	4,819
* Boss Energy Ltd.	2,728,230	7,474	* Silex Systems Ltd.	1,598,300	4,729
Monadelphous Group Ltd.	733,931	7,430	Hansen Technologies Ltd.	1,361,527	4,726
Centuria Capital Group	6,159,402	7,370	* Westgold Resources Ltd.	3,155,793	4,679
Lovisa Holdings Ltd.	440,746	7,343	Rural Funds Group	2,992,728	4,322
*.2 Life360 Inc. GDR	1,421,257	7,297	*.1 Weebit Nano Ltd.	1,470,107	4,273
2 Coronado Global Resources Inc. GDR	6,061,534	7,272	*.1 Imugene Ltd.	56,608,722	4,235
Sigma Healthcare Ltd.	10,532,747	7,210	* Fleetpartners Group Ltd.	2,034,352	4,234
* Karoon Energy Ltd.	5,198,729	7,203	Vulcan Steel Ltd.	803,169	4,184
Netwealth Group Ltd.	684,697	7,191	SmartGroup Corp. Ltd.	675,412	4,010
NRW Holdings Ltd.	3,532,875	7,177	Jumbo Interactive Ltd.	423,379	4,010
Collins Foods Ltd.	879,979	7,097	* Alpha HPA Ltd.	5,562,815	3,976
Magellan Financial Group Ltd.	1,116,717	7,059	oOh!media Ltd.	3,451,990	3,892
EVT Ltd.	845,880	7,054	Centuria Office REIT	4,254,946	3,878
Data#3 Ltd.	1,173,086	6,747	Dexus Industria REIT	2,043,745	3,869
* Strike Energy Ltd.	20,566,177	6,726	Platinum Asset Management Ltd.	4,160,478	3,769
Arena REIT	2,639,979	6,666	Growthpoint Properties Australia Ltd.	2,374,821	3,767
* Audinate Group Ltd.	588,020	6,473	* Aussie Broadband Ltd.	1,414,804	3,758
Elders Ltd.	1,255,985	6,450	Cromwell Property Group	12,573,755	3,593
1 GQG Partners Inc. GDR	5,373,325	6,240	Accent Group Ltd.	2,708,169	3,578
IPH Ltd.	1,420,815	6,215	HealthCo REIT	3,568,475	3,574
Charter Hall Social Infrastructure REIT	3,044,150	6,199	Austral Ltd.	2,576,033	3,559
Johns Lyng Group Ltd.	1,483,669	6,188	* Tietto Minerals Ltd.	8,492,013	3,530
Link Administration Holdings Ltd.	4,043,932	6,013	*.1 Latin Resources Ltd.	18,001,577	3,488
* Healius Ltd.	5,327,147	5,940	PWR Holdings Ltd.	511,775	3,405
*.1 SiteMinder Ltd.	1,698,754	5,937	Australian Ethical Investment Ltd.	918,810	3,385
Bega Cheese Ltd.	2,390,670	5,769	Dicker Data Ltd.	412,292	3,361
Codan Ltd.	989,600	5,760	Abacus Storage King	4,282,758	3,291
* Nanosonics Ltd.	1,891,996	5,668	Nick Scali Ltd.	391,260	3,286
* West African Resources Ltd.	8,650,170	5,564	1 Clinuvel Pharmaceuticals Ltd.	300,118	3,269
* Silver Lake Resources Ltd.	6,872,683	5,561	GWA Group Ltd.	2,129,216	3,249
* Red 5 Ltd.	26,035,012	5,489	*.1 Chalice Mining Ltd.	2,777,185	3,204
*.1 PolyNovo Ltd.	4,865,690	5,481	*.1 Sayona Mining Ltd.	66,319,965	3,196
* Perenti Ltd.	7,621,781	5,397			
Stanmore Resources Ltd.	1,964,207	5,370			

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Cettire Ltd.	1,612,355	3,187	* Superloop Ltd.	3,218,749	1,469
* Abacus Group	4,025,443	3,142	* Coast Entertainment Holdings Ltd.	4,598,736	1,442
*.1 Calix Ltd.	1,325,630	3,095	* EML Payments Ltd.	2,593,475	1,396
*.1 Zip Co. Ltd.	6,920,038	2,985	* Seven West Media Ltd.	7,289,604	1,340
* Hotel Property Investments Ltd.	1,523,451	2,979	1 Baby Bunting Group Ltd.	980,042	1,335
* Judo Capital Holdings Ltd.	4,179,950	2,853	*.1 29Metals Ltd.	3,013,058	1,323
* Service Stream Ltd.	4,438,308	2,846	1 SG Fleet Group Ltd.	824,704	1,319
* Infomedia Ltd.	2,859,293	2,807	1 Southern Cross Media Group Ltd.	1,891,003	1,283
* Mayne Pharma Group Ltd.	657,999	2,753	1 Solvar Ltd.	1,338,328	1,205
*.1 Core Lithium Ltd.	15,963,741	2,716	1 Navigator Global Investments Ltd. (XASX)	1,329,992	1,152
* Myer Holdings Ltd.	6,407,008	2,615	* Aurelia Metals Ltd.	14,557,973	1,088
*.3 Leo Lithium Ltd.	7,547,085	2,597	1 PointsBet Holdings Ltd.	1,642,457	1,028
* Australian Agricultural Co. Ltd.	2,585,056	2,465	*.1 Praemium Ltd.	3,716,078	986
*.3 AVZ Minerals Ltd.	18,520,485	2,461	*.1 Lake Resources NL	10,707,296	946
*.1 Syrah Resources Ltd.	5,467,712	2,404	1 St Barbara Ltd.	6,363,871	907
*.1 Carnarvon Energy Ltd.	14,823,690	2,322	*.1 Argosy Minerals Ltd.	9,847,470	903
1 Regis Healthcare Ltd.	1,016,749	2,253	1 Humm Group Ltd.	2,670,191	901
* Mount Gibson Iron Ltd.	5,773,933	2,163	*.1 Novonix Ltd.	1,768,371	873
* Nuix Ltd.	1,599,437	2,062	* Jupiter Mines Ltd.	7,668,459	863
1 Australian Clinical Labs Ltd.	1,001,538	1,971	* Pact Group Holdings Ltd.	1,420,127	828
*.1 Kogan.com Ltd.	547,988	1,953	*.1 BrainChip Holdings Ltd.	6,871,365	792
* Tyro Payments Ltd.	2,593,788	1,950	*.1 Australian Strategic Materials Ltd.	911,613	788
*.1 Select Harvests Ltd.	985,337	1,946	*.1 Paradigm Biopharmaceuticals Ltd.	2,117,667	612
1 APM Human Services International Ltd.	2,327,568	1,944	*.1 Jervois Global Ltd.	20,431,993	611
* Opthea Ltd.	5,012,258	1,942	*.1 Appen Ltd.	1,339,474	573
* Omni Bridgeway Ltd.	2,018,839	1,865	*.1 Neometals Ltd.	3,746,652	536
*.1 Vulcan Energy Resources Ltd.	947,699	1,840	* Navigator Global Investments Ltd.	525,896	455
* Cooper Energy Ltd.	20,475,611	1,813	*.1 Bubs Australia Ltd.	5,079,742	449
* MyState Ltd.	843,776	1,805	*.1 Andromeda Metals Ltd.	21,412,926	365
* Emeco Holdings Ltd.	3,941,779	1,799	*.3 Firefinch Ltd.	8,031,301	328
* OFX Group Ltd.	1,724,162	1,771			12,280,692
* Integral Diagnostics Ltd.	1,303,918	1,693	Austria (0.3%)		
*.1 ioneer Ltd.	16,526,891	1,684	Erste Group Bank AG	2,492,776	100,970
* Bravura Solutions Ltd.	2,834,682	1,649	OMV AG	1,152,833	50,578
* Australian Finance Group Ltd.	1,536,988	1,633	Verbund AG	538,219	49,878
* Alkane Resources Ltd.	3,626,578	1,614	ANDRITZ AG	563,282	35,043
*.1 Mesoblast Ltd.	7,568,867	1,586	2 BAWAG Group AG	649,437	34,369
* GDI Property Group Partnership	3,577,001	1,584	Wienerberger AG	862,758	28,746
* Cedar Woods Properties Ltd.	460,080	1,564	voestalpine AG	903,055	28,434
*.1 Arafura Rare Earths Ltd.	13,678,880	1,537	Raiffeisen Bank International AG	1,043,806	21,510
*.1 Fineos Corp. Ltd. GDR	1,133,495	1,475	CA Immobilien Anlagen AG	305,303	10,942
			1 Mayr Melnhof Karton AG	70,205	9,822
			1 Oesterreichische Post AG	271,560	9,793

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Telekom Austria AG	1,123,315	9,481	Xior Student		
EVN AG	292,469	9,176	Housing NV	253,977	8,347
Vienna Insurance Group AG Wiener Versicherung Gruppe	311,942	9,119	Gimv NV	161,143	7,891
DO & CO AG	54,512	8,097	Retail Estates NV	99,391	7,094
UNIQA Insurance Group AG	914,985	7,532	Deme Group NV	55,516	6,828
Lenzing AG	154,754	6,067	Tessengerlo Group SA	186,422	5,819
IMMOFINANZ AG	257,264	5,975	Kinepolis Group NV	111,662	5,515
AT&S Austria Technologie & Systemtechnik AG	202,757	5,878	Ontex Group NV	509,156	4,279
Strabag SE	100,614	4,599	bpost SA	803,846	4,144
Schoeller-Bleckmann Oilfield Equipment AG	85,863	4,187	Van de Velde NV	48,441	1,806
Palfinger AG	109,397	3,040	AGFA-Gevaert NV	972,016	1,579
Flughafen Wien AG	43,609	2,452	Wereldhave Belgium Comm VA	20,290	1,081
Porr AG	98,955	1,387			1,546,132
Agrana Beteiligungs AG	84,876	1,321	Canada (9.5%)		
Eurotelesites AG	273,661	1,100	Royal Bank of Canada	11,412,891	1,154,166
S IMMO AG (XWBO)	41,656	574	Toronto-Dominion Bank	14,797,394	956,155
		460,070	Shopify Inc. Class A	9,232,722	718,801
Belgium (0.9%)			Enbridge Inc.	17,197,050	619,070
Anheuser-Busch InBev SA	7,040,455	454,448	Canadian Pacific Kansas City Ltd.	7,556,861	597,910
Argenx SE	481,229	183,044	Canadian National Railway Co.	4,736,201	595,309
KBC Group NV	1,999,029	129,736	Bank of Montreal	5,861,990	580,028
UCB SA	983,438	85,728	Canadian Natural Resources Ltd.	8,701,792	570,094
Syngene SA	565,359	58,830	Brookfield Corp.	12,222,879	490,280
Ageas SA	1,337,034	58,122	Bank of Nova Scotia	9,803,323	477,200
Groupe Bruxelles Lambert NV	736,908	58,034	Constellation Software Inc.	161,081	399,377
Umicore SA	1,663,272	45,751	Alimentation Couche-Tard Inc.	6,023,496	354,714
Warehouses De Pauw CVA	1,362,217	42,880	Canadian Imperial Bank of Commerce	7,348,546	353,826
Elia Group SA	306,125	38,319	Suncor Energy Inc.	10,596,158	339,464
D'ieteren Group	180,774	35,362	Manulife Financial Corp.	14,887,819	328,980
Sofina SA	139,711	34,833	TC Energy Corp.	8,376,683	327,216
Ackermans & van Haaren NV	180,523	31,671	Waste Connections Inc.	2,086,350	311,539
Lotus Bakeries NV	3,262	29,648	Sun Life Financial Inc.	4,762,678	247,003
Aedifica SA	381,475	26,811	Nutrien Ltd.	4,035,354	227,342
Cofinimmo SA	277,240	21,849	Intact Financial Corp.	1,444,771	222,279
Colruyt Group N.V.	394,207	17,782	National Bank of Canada	2,727,232	207,879
Solvay SA	565,359	17,328	Agnico Eagle Mines Ltd.	3,723,700	204,163
Melexis NV	164,678	16,597	Restaurant Brands International Inc.	2,499,991	195,332
Euronav NV	867,698	15,324	Barrick Gold Corp.	10,708,649	193,476
Bekaert SA	290,208	14,916	Thomson Reuters Corp.	1,269,190	185,563
KBC Ancora	282,497	12,965	Wheaton Precious Metals Corp.	3,674,268	181,266
Montea NV	130,460	12,402	CGI Inc.	1,680,955	180,077
Proximus SADP	1,144,610	10,761	Cenovus Energy Inc.	10,637,176	177,253
Barco NV	574,215	10,502	Franco-Nevada Corp.	1,548,593	171,531
Shurgard Self Storage Ltd. (XBRU)	202,946	10,053			
VGP NV	80,923	9,377			
Fagron	472,363	8,676			

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
1 Fortis Inc. (XTSE)	3,935,104	161,883	Canadian Tire Corp. Ltd. Class A	428,261	45,481
Fairfax Financial Holdings Ltd.	175,427	161,851	Lundin Mining Corp.	5,545,242	45,365
Dollarama Inc.	2,193,001	158,039	Keyera Corp.	1,851,958	44,767
Teck Resources Ltd. Class B	3,686,892	155,845	*,1 Ivanhoe Mines Ltd. Class A	4,585,201	44,466
Pembina Pipeline Corp.	4,463,792	153,683	Alamos Gold Inc. Class A	3,210,143	43,172
Cameco Corp.	3,512,850	151,458	* MEG Energy Corp.	2,315,694	41,366
WSP Global Inc.	952,328	133,493	Saputo Inc.	1,978,814	40,068
Magna International Inc.	2,160,839	127,672	Onex Corp.	553,649	38,662
1 Power Corp. of Canada	4,327,768	123,753	1 Northland Power Inc. First Quantum Minerals Ltd.	2,053,332	37,299
Loblaws Cos. Ltd.	1,224,852	118,580	1 Boyd Group Services Inc.	4,514,979	36,970
Tourmaline Oil Corp.	2,324,441	104,534	Parkland Corp.	173,109	36,383
RB Global Inc.	1,467,482	98,201	Finning International Inc.	1,107,578	35,700
Metro Inc.	1,892,842	97,981	1 Algonquin Power & Utilities Corp.	1,218,115	35,227
BCE Inc.	2,462,241	96,944	1 Brookfield Infrastructure Corp. Class A	5,544,733	34,983
Open Text Corp.	2,173,938	91,368	1 Brookfield Renewable Corp. Class A (XTSE)	964,889	34,036
TFI International Inc.	666,372	90,643	1 RioCan REIT	2,416,125	33,952
Brookfield Asset Management Ltd. Class A	2,198,094	88,285	B2Gold Corp.	10,421,413	32,954
Emera Inc.	2,220,050	84,275	1 Colliers International Group Inc.	252,661	31,958
Imperial Oil Ltd.	1,381,586	78,701	1 Brookfield PrairieSky Royalty Ltd.	1,081,084	31,118
2 Hydro One Ltd.	2,566,226	76,887	1 Crescent Point Energy Corp.	1,724,141	30,188
1 ARC Resources Ltd. Great-West Lifeco Inc.	4,939,440	73,325	* Bombardier Inc. Class B	4,329,565	30,028
Stantec Inc.	2,204,501	72,970	* Granite REIT	693,527	27,850
TELUS Corp.	904,332	72,603	* ATS Corp.	483,133	27,813
George Weston Ltd.	3,918,750	69,736	* Celestica Inc.	644,863	27,794
Barrick Gold Corp. (XLON)	546,889	67,894	1 Stella-Jones Inc.	946,203	27,714
Kinross Gold Corp.	3,561,990	63,793	* Capital Power Corp.	474,125	27,595
* Descartes Systems Group Inc.	9,962,606	60,300	1 Enerplus Corp.	946,385	27,026
Toromont Industries Ltd.	686,179	57,652	1 Methanex Corp.	1,723,614	26,419
iA Financial Corp. Inc.	656,148	57,491	1 Kinaxis Inc.	544,199	25,743
GFL Environmental Inc.	836,743	57,042	* Lightspeed Commerce Inc.	227,067	25,484
TMX Group Ltd.	1,599,801	55,188	1 Choice Properties REIT	1,128,388	23,691
West Fraser Timber Co. Ltd.	2,251,827	54,467	1 Premium Brands Holdings Corp.	2,074,875	21,844
Element Fleet Management Corp.	626,857	53,629	1 Osisko Gold Royalties Ltd.	301,581	21,401
CAE Inc.	3,190,471	51,912	1 Dream Industrial REIT	1,497,258	21,368
FirstService Corp.	2,391,088	51,609	* Bausch Health Cos. Inc.	1,997,518	21,045
1 Canadian Apartment Properties REIT	310,226	50,255	1 BRP Inc.	2,579,672	20,695
Pan American Silver Corp.	1,353,028	49,830	* Air Canada	282,836	20,240
AltaGas Ltd.	2,935,482	47,919	1 SmartCentres REIT	1,424,121	20,087
Gildan Activewear Inc.	2,258,016	47,408	1 First Capital REIT	1,059,736	19,906
SNC-Lavalin Group Inc.	1,412,656	46,717	* Eldorado Gold Corp.	1,713,475	19,837
	1,423,257	45,822		1,501,919	19,496

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Primo Water Corp.	1,270,983	19,146	*.1	Ballard Power Systems Inc.	2,046,132	7,582
TransAlta Corp.	2,252,348	18,732		Mullen Group Ltd.	708,819	7,511
¹ Baytex Energy Corp.	5,563,022	18,389		Laurentian Bank of Canada	351,269	7,388
SSR Mining Inc.	1,674,146	17,966		* Novagold Resources Inc.	1,951,050	7,289
¹ Tricon Residential Inc.	1,967,430	17,907		¹ Cascades Inc.	757,120	7,274
Atco Ltd. Class I	608,897	17,770		¹ NorthWest Healthcare Properties REIT	1,710,235	6,660
Canadian Western Bank	761,474	17,740		¹ Westshore Terminals Investment Corp.	317,612	6,573
¹ Gibson Energy Inc.	1,156,631	17,571		* Canfor Corp.	480,977	6,479
* Capstone Copper Corp.	3,574,350	17,399		¹ Cargojet Inc.	69,188	6,222
¹ IGM Financial Inc.	658,443	17,397		¹ Transcontinental Inc. Class A	584,657	6,045
Russel Metals Inc.	503,554	17,113		*.1 Lithium Americas Corp.	782,056	5,017
Definity Financial Corp.	597,661	16,932		*.1 Lithium Americas Argentina Corp.	782,056	4,928
Chartwell Retirement Residences	1,904,477	16,845		*.1 Canada Goose Holdings Inc.	408,425	4,852
Boralex Inc. Class A	658,872	16,747		¹ Dye & Durham Ltd. First National Financial Corp.	135,781	3,933
Linamar Corp.	344,747	16,656		Cogeco Communications Inc.	76,544	3,428
¹ Boardwalk REIT	303,060	16,317		*.1 Cronos Group Inc.	1,626,883	3,401
¹ H&R REIT	2,148,322	16,051				17,111,998
¹ Whitecap Resources Inc.	2,397,557	16,049		Denmark (2.6%)		
Parex Resources Inc.	841,890	15,852		Novo Nordisk A/S Class B	25,477,489	2,640,262
Vermilion Energy Inc.	1,306,494	15,746		* Vestas Wind Systems A/S	8,191,765	259,202
¹ Allied Properties REIT	1,027,259	15,645		DSV A/S	1,420,698	249,626
* BlackBerry Ltd.	4,272,539	15,155		* Genmab A/S	530,967	169,300
*.1 Aritzia Inc.	729,496	15,140		Danske Bank A/S Coloplast A/S Class B	5,389,307	144,063
¹ First Majestic Silver Corp.	2,314,531	14,201		Carlsberg A/S Class B	1,009,461	115,347
¹ CI Financial Corp.	1,238,259	13,887		Novozymes A/S Class B	752,402	94,415
Stelco Holdings Inc.	349,017	13,220		Pandora A/S	660,322	91,293
² Nuvei Corp.	502,101	13,191		Novozymes A/S Class B	1,622,945	89,219
* Shopify Inc. Class A (XTSE)	165,520	12,894		² Orsted A/S	1,532,277	84,944
Paramount Resources Ltd. Class A	612,257	11,981		AP Moller - Maersk A/S Class B	39,665	71,398
Maple Leaf Foods Inc.	602,317	11,473		Chr Hansen Holding A/S	834,357	69,975
North West Co. Inc.	382,398	11,333		Tryg A/S	2,809,219	61,135
Topaz Energy Corp.	749,598	10,964		AP Moller - Maersk A/S Class A	22,211	39,453
OceanaGold Corp.	5,668,849	10,867		* Demant A/S Ringkjoebing	788,602	34,588
Centerra Gold Inc.	1,759,684	10,505		Landbobank A/S	221,877	32,587
Lundin Gold Inc.	835,632	10,431		* NKT A/S	438,797	30,164
¹ Superior Plus Corp.	1,434,884	10,428		* GN Store Nord A/S	1,181,590	30,067
* Equinox Gold Corp.	2,129,930	10,352		Jyske Bank A/S (Registered)	375,095	26,897
Hudbay Minerals Inc.	1,859,073	10,228		Royal Unibrew A/S	402,422	26,884
Quebecor Inc. Class B	413,979	9,848				
* IAMGOLD Corp.	3,855,267	9,718				
Enghouse Systems Ltd.	355,488	9,417				
¹ Innergex Renewable Energy Inc.	1,244,026	8,628				
¹ Primaris REIT	775,979	8,082				
Winnpak Ltd.	248,272	7,663				
* Torex Gold Resources Inc.	691,275	7,627				

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
* Zealand Pharma A/S	475,182	26,285	2	Revenio Group OYJ	191,357	5,735
ISS A/S	1,244,263	23,765		Terveystalo OYJ	630,482	5,392
* Ambu A/S Class B	1,481,321	23,077		Sanoma OYJ	608,672	4,666
ROCKWOOL A/S				Citycon OYJ	625,850	3,593
Class B	71,268	20,851		* Finnair OYJ	67,113,073	2,952
Sydbank A/S	457,744	19,909		YIT OYJ	1,275,049	2,791
FLSmidth & Co. A/S	458,916	19,528		Raisio OYJ Class V	991,296	2,164
Topdanmark A/S	346,598	16,551		F-Secure OYJ	848,223	1,908
* ALK-Abello A/S	1,069,916	16,045				1,696,123
* Bavarian Nordic A/S	507,151	13,330		France (9.0%)		
Alm Brand A/S	6,850,651	12,111		LVMH Moët		
H Lundbeck A/S	2,099,919	10,195		Hennessy Louis		
Spar Nord Bank A/S	641,892	10,138		Vuitton SE	2,013,791	1,636,280
*.1.2 Netcompany Group				TotalEnergies SE	17,888,841	1,216,424
A/S	268,105	8,954		Sanofi SA	8,859,868	880,430
D/S Norden A/S	178,430	8,486		Schneider Electric		
Schouw & Co. A/S	100,627	8,244		SE	4,342,931	874,259
Dfds A/S	247,303	8,167		Airbus SE	4,765,717	736,248
2 Scandinavian				Hermes International		
Tobacco Group				SCA	278,160	591,233
A/S	437,160	7,596		BNP Paribas SA	8,486,385	589,343
Torm plc Class A	242,440	7,338		L'Oreal SA Loyalty		
Chemometec A/S	126,988	7,297		Shares	1,077,995	537,381
* NTG Nordic				Vinci SA	4,027,804	506,880
Transport Group				EssilorLuxottica SA	2,477,297	497,438
A/S	130,324	5,677		Safran SA	2,771,680	488,676
H Lundbeck A/S				AXA SA	14,444,619	471,710
Shares A	448,123	1,907		Air Liquide SA		
		4,636,270		Loyalty Shares	2,317,116	451,132
Finland (0.9%)				Danone SA	5,070,858	328,990
Nordea Bank Abp				Pernod Ricard SA	1,659,103	293,200
(XHEL)	27,790,468	345,015		L'Oreal SA (XPAR)	572,950	285,616
UPM-Kymmene OYJ	4,326,798	163,210		Air Liquide SA		
Sampo OYJ Class A	3,649,329	159,886		(XPAR)	1,462,666	284,774
Nokia OYJ	42,225,187	143,816		Cie de Saint-Gobain		
Kone OYJ Class B	2,651,846	132,648		SA	3,756,779	277,052
Neste OYJ	3,387,715	120,433		Capgemini SE	1,309,967	273,772
Stora Enso OYJ				Dassault Systemes		
Class R	4,652,229	64,459		SE	5,444,420	266,490
Wartsila OYJ Abp	3,948,827	57,390		STMicroelectronics		
Elisa OYJ	1,157,894	53,528		NV	5,299,752	265,830
Metso OYJ	5,198,027	52,770		Kering SA	583,980	258,644
Fortum OYJ	3,536,148	51,077		Legrand SA	2,090,215	217,667
Kesko OYJ Class B	2,202,610	43,664		Cie Generale des		
Valmet OYJ	1,340,220	38,756		Etablissements		
Orion OYJ Class B	846,852	36,695		Michelin SCA	5,690,584	204,443
Huhtamaki OYJ	757,142	30,732		Orange SA	15,574,131	177,509
Konecranes OYJ	581,019	26,211		Publicis Groupe SA	1,857,822	172,614
Cargotec OYJ				Veolia		
Class B	357,840	20,874		Environnement SA	5,172,124	163,474
TietoEVRY OYJ				Societe Generale SA	6,044,386	160,813
(XHEL)	826,801	19,696		Engie SA Loyalty		
Kojamo OYJ	1,404,847	18,441		Shares	7,440,768	131,079
* Mandatum OYJ	3,881,499	17,400		Credit Agricole SA	8,927,756	126,923
Kemira OYJ	929,821	17,248		Edenred SE	2,023,381	121,089
Otokumpu OYJ	2,974,063	14,757		Thales SA	801,946	118,746
*.1. OT Group OYJ	160,789	11,478		Engie SA (XPAR)	5,424,031	95,551
Metsa Board OYJ				Carrefour SA	4,422,485	80,996
Class B	1,405,242	11,182		L'Oreal SA	148,958	74,256
Nokian Renkaat OYJ	999,777	9,137		Teleperformance SE	470,397	68,870
Tokmanni Group				Eiffage SA	630,973	67,735
Corp.	397,281	6,419				

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Eurofins Scientific SE	994,108	64,848	SEB SA Loyalty Shares	126,015	15,780
Bouygues SA	1,716,555	64,764	Eurazeo SE Prime DE Fidelite	193,320	15,372
Renault SA	1,555,341	63,613	Engie SA PF 2025	834,909	14,708
*.1 Unibail-Rodamco-Westfield	836,407	61,864	Virbac SACA	35,099	13,986
Bureau Veritas SA	2,317,402	58,630	* Air France-KLM Societe BIC SA	924,434	13,911
2 Euronext NV	661,121	57,456	* JCDecaux SE	195,061	13,546
Accor SA	1,494,364	57,198	2 ALD SA	589,958	11,871
Vivendi SE	5,169,014	55,334	2 ALD SA	1,590,934	11,360
Arkema SA	467,806	53,292	Coface SA	855,484	11,211
Rexel SA	1,934,752	53,102	Trigano SA	64,908	10,656
Getlink SE	2,853,703	52,265	ICADE	263,135	10,328
Sartorius Stedim Biotech	194,869	51,676	Eurazeo SE (XPAR)	126,497	10,058
Gecina SA	418,463	50,943	Imerys SA	316,697	9,986
Air Liquide SA PF 2025	256,252	49,891	Engie SA Loyalty Line 2024	553,090	9,743
Klepierre SA	1,669,521	45,579	* SES-imagotag SA	62,932	9,453
Bolloré SE	7,061,638	44,190	Interparfums SA	153,425	8,544
L'Oreal SA Loyalty Line 2024	82,735	41,243	Mercialys SA	716,225	7,872
Sodexo SA ACT Loyalty Shares	372,569	41,016	Carmila SA	455,556	7,846
BioMerieux	348,815	38,809	ARGAN SA	80,044	7,537
Gaztransport Et Technigaz SA	282,289	37,394	Metropole Television SA	522,279	7,464
Dassault Aviation SA	183,885	36,433	SEB SA (XPAR)	56,193	7,037
* SOITEC	201,554	36,067	* ID Logistics Group SACA	20,545	6,944
SCOR SE	1,225,812	35,918	Television Francaise 1 SA	849,576	6,696
Alten SA	240,791	35,875	Nexity SA	345,436	6,438
*.2 Worldline SA	1,992,749	34,654	*.1 Atos SE	790,128	6,171
Aeroports de Paris SA	259,751	33,704	Eramet SA	77,842	6,167
Ipsen SA	278,297	33,198	Cie Plastic Omnium SE	438,182	5,814
SPIE SA	1,041,356	32,596	Quadiant SA	268,493	5,707
2 Amundi SA	461,470	31,477	*.1 Mersen SA	137,054	5,330
Alstom SA	2,316,773	31,242	*.1 Eutelsat Communications SACA	1,111,783	5,227
Elis SA	1,472,069	30,768	Cie de L'Odet SE	3,072	4,937
2 La Francaise des Jeux SAEM	808,910	29,384	*.2 X-Fab Silicon Foundries SE	429,254	4,834
* Forvia SE	1,287,793	29,172	PEUGEOT INVEST	43,061	4,827
Air Liquide SA Loyalty Line 2024	143,409	27,921	Vicat SACA	122,025	4,432
Valeo SE	1,686,934	26,073	Sodexo Prime De Fidelite 2026	39,000	4,293
Technip Energies NV	1,105,042	25,794	*.1 Derichebourg SA	753,479	4,242
Sopra Steria Group SACA	116,048	25,417	*.1 Valneva SE	800,972	4,182
Sodexo SA (XPAR)	224,462	24,711	Sodexo Prime De Fidelite 2027	37,444	4,122
Covivio SA	432,285	23,261	Eurazeo SE PF 2025	49,881	3,966
Remy Cointreau SA	179,363	22,879	Beneteau SACA	282,877	3,903
Nexans SA	255,672	22,431	* CGG SA	5,889,141	3,889
2 Verallia SA	567,461	21,862	Vetoquinol SA	30,410	3,440
* Ubisoft Entertainment SA	840,123	21,476	* Voltalia SA (Registered)	296,467	3,415
* Vallourec SACA	1,337,758	20,780	Antin Infrastructure Partners SA	214,007	3,257
Wendel SE	224,557	20,037	*.1,2 Elior Group SA	933,414	3,033
IPSOS SA	309,962	19,462	Etablissements Maurel et Prom SA	427,935	2,870
SES SA	2,901,760	19,108			
Rubis SCA	760,720	18,925			
2 Neon SA	552,225	18,492			

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Altarea SCA	32,343	2,862	Daimler Truck		
Fnac Darty SA	87,396	2,657	Holding AG	4,317,910	162,198
Manitou BF SA	102,096	2,617	² Siemens		
Sodexo Inc.	22,289	2,454	Healthineers AG	2,251,699	130,731
Lagardere SA	119,252	2,422	Beiersdorf AG	811,054	121,459
* Euroapi SA	372,744	2,363	Hannover Rueck SE	487,291	116,513
Jacquet Metals			Symrise AG	1,060,090	116,499
SACA	100,866	2,185	Rheinmetall AG	353,176	112,005
*.1 OVH Groupe SAS	229,158	2,184	Fresenius SE & Co.		
GL Events SACA	99,788	2,163	KGaA	3,348,451	103,787
Lisi SA	73,787	1,926	Heidelberg Materials		
Equasens	28,095	1,897	AG	1,133,020	101,279
Boiron SA	42,518	1,894	Brenntag SE	1,097,354	100,855
¹ Clariane SE	576,733	1,531	Commerzbank AG	8,465,852	100,623
Eurazeo SE Prime			MTU Aero Engines		
Fidelite 2024	16,261	1,293	AG	437,683	94,297
Bonduelle SCA	104,031	1,259	*.2 Covestro AG	1,547,613	90,182
*.2 SMCP SA	329,050	1,245	* QIAGEN NV	1,787,308	77,706
Sodexo SA Loyalty			Continental AG	878,267	74,592
Shares 2025	11,102	1,222	Fresenius Medical		
* Believe SA	102,436	1,190	Care AG	1,652,093	69,071
LISI (XPAR)	38,168	996	Henkel AG & Co.		
² Maisons du Monde			KGaA (XTER)	814,998	58,475
SA	141,135	885	GEA Group AG	1,398,340	58,135
*.1,2 Aramis Group SAS	146,609	705	*.1 Siemens Energy AG	4,398,084	58,126
*.1 Casino Guichard			* LEG Immobilien SE		
Perrachon SA	301,325	261	(XETR)	603,558	52,817
Lisi SA Prime De			Puma SE	810,470	45,086
Fidelite	3,549	93	*.2 Delivery Hero SE	1,605,675	44,193
		<u>16,210,500</u>	* Deutsche Lufthansa		
Germany (6.5%)			AG (Registered)	4,870,372	43,299
SAP SE	8,929,079	1,374,378	² Scout24 SE	601,942	42,564
Siemens AG			*.2 Zalando SE	1,774,617	42,013
(Registered)	6,067,830	1,138,382	Nemetschek SE	438,597	37,866
Allianz SE			AIXTRON SE	862,469	36,722
(Registered)	3,230,777	863,397	Knorr-Bremse AG	535,898	34,611
Deutsche Telekom			HUGO BOSS AG	460,990	34,344
AG (Registered)	27,542,742	662,219	Evonik Industries AG	1,663,507	33,984
Mercedes-Benz			Bechtle AG	666,706	33,394
Group AG	6,991,790	482,419	CTS Eventim AG &		
Muenchener			Co. KGaA	478,553	33,099
Rueckversicherungs-			Carl Zeiss Meditec		
Gesellschaft AG in			AG (Bearer)	299,207	32,570
Muenchen			Talanx AG	432,713	30,924
(Registered)	1,110,931	460,830	Volkswagen AG	234,192	30,645
Infineon			Evotec SE	1,281,155	30,047
Technologies AG	10,608,321	443,031	Rational AG	38,734	29,889
BASF SE	7,239,826	389,843	Gerresheimer AG	281,642	29,301
Deutsche Post AG	7,667,347	379,504	thyssenkrupp AG	4,015,424	27,933
Deutsche Boerse AG	1,495,550	307,986	Freenet AG	966,396	27,048
Bayer AG			KION Group AG	586,435	25,029
(Registered)	8,002,967	296,941	K&S AG (Registered)	1,553,412	24,524
Bayerische Motoren			LANXESS AG	705,817	22,077
Werke AG (XETR)	2,531,260	281,658	* HelloFresh SE	1,318,909	20,795
adidas AG	1,343,536	273,016	Aurubis AG	246,611	20,180
RWE AG	5,795,246	263,758	HOCHTIEF AG	172,458	19,099
E.ON SE	18,029,783	242,231	Telefonica		
Deutsche Bank AG			Deutschland		
(Registered)	16,239,426	221,686	Holding AG	7,310,714	18,992
¹ Vonovia SE	5,664,639	177,993	* TAG Immobilien AG	1,223,052	17,782
Merck KGaA	1,051,718	167,449			

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Fraport AG Frankfurt Airport Services Worldwide	287,088	17,323	Elmos Semiconductor SE	68,970	5,639
*.2 TeamViewer SE	1,098,527	17,063	Sartorius AG	18,725	5,468
1 Hella GmbH & Co. KGaA	184,882	16,823	1 Verbio Vereinigte Bioenergie AG	164,506	5,430
United Internet AG (Registered)	655,162	16,662	Deutz AG	1,021,238	5,405
Siltronic AG	168,542	16,454	*.1,2 Auto1 Group SE	750,533	5,361
*.1 Encavis AG	892,708	15,355	Hornbach Holding AG & Co. KGaA	72,253	5,262
Wacker Chemie AG Stroerer SE & Co. KGaA	121,291	15,292	1 PNE AG	340,065	5,197
* Aroundtown SA	5,514,119	15,028	Eckert & Ziegler Strahlen- und Medizintechnik AG	113,654	5,176
Krones AG	117,272	14,473	*.1 Thyssenkrupp Nucera AG & Co. KGaA	244,380	4,979
Stabilus SE	200,605	13,661	Energiekontor AG	54,293	4,957
Jenoptik AG	414,298	12,994	*.1 Nordex SE	1,129,478	12,961
*.1 Bafesa SA	328,741	12,747	2 DWS Group GmbH & Co. KGaA	319,027	12,262
2 DWS Group GmbH & Co. KGaA	319,027	12,262	1 RTL Group SA	310,308	11,985
1 RTL Group SA	310,308	11,985	Sixt SE (XETR)	107,216	11,969
6 Hensoldt AG	427,144	11,504	Hensoldt AG	427,144	11,504
*.1 Fielmann Group AG Deutsche Wohnen SE	397,376	10,490	*.1 MorphoSys AG	277,972	10,466
*.1 FUCHS SE	265,038	9,498	FUCHS SE	265,038	9,498
Salzgitter AG	306,992	9,477	Traton SE	400,833	9,438
*.2 Redcare Pharmacy NV	64,982	9,430	*.2 Redcare Pharmacy NV	64,982	9,430
Duerr AG	397,586	9,375	Duerr AG	397,586	9,375
CANCOM SE	285,163	9,304	CANCOM SE	285,163	9,304
* Grand City Properties SA	794,707	8,918	* Grand City Properties SA	794,707	8,918
1 Kontron AG	362,605	8,611	1 Kontron AG	362,605	8,611
* flatexDEGIRO AG	678,709	8,353	* flatexDEGIRO AG	678,709	8,353
1 ProSiebenSat.1 Media SE	1,352,523	8,251	1 ProSiebenSat.1 Media SE	1,352,523	8,251
CompuGroup Medical SE & Co. KGaA	196,499	8,225	CompuGroup Medical SE & Co. KGaA	196,499	8,225
Bilfinger SE	208,240	8,008	Bilfinger SE	208,240	8,008
Suedzucker AG	484,628	7,593	Suedzucker AG	484,628	7,593
* Vitesco Technologies Group Class A	73,039	7,577	* Vitesco Technologies Group Class A	73,039	7,577
* METRO AG	1,062,903	7,408	* METRO AG	1,062,903	7,408
1&1 AG	368,223	7,365	1&1 AG	368,223	7,365
Atoss Software AG	31,611	7,291	Atoss Software AG	31,611	7,291
*.1 Nagarro SE	71,771	6,916	*.1 Nagarro SE	71,771	6,916
1.2 Deutsche Pfandbriefbank AG	997,324	6,813	1.2 Deutsche Pfandbriefbank AG	997,324	6,813
* Hypoport SE	34,326	6,700	* Hypoport SE	34,326	6,700
* Synlab AG	601,008	6,568	* Synlab AG	601,008	6,568
Dermapharm Holding SE	136,724	6,393	Dermapharm Holding SE	136,724	6,393
GRENKE AG	208,230	5,761	GRENKE AG	208,230	5,761
* Vitesco Technologies Group AG (XETR)	65,759	5,695	* Vitesco Technologies Group AG (XETR)	65,759	5,695
			Elmos Semiconductor SE	68,970	5,639
			Sartorius AG	18,725	5,468
			1 Verbio Vereinigte Bioenergie AG	164,506	5,430
			Deutz AG	1,021,238	5,405
			*.1,2 Auto1 Group SE	750,533	5,361
			Hornbach Holding AG & Co. KGaA	72,253	5,262
			1 PNE AG	340,065	5,197
			Eckert & Ziegler Strahlen- und Medizintechnik AG	113,654	5,176
			*.1 Thyssenkrupp Nucera AG & Co. KGaA	244,380	4,979
			Energiekontor AG	54,293	4,957
			*.1 Nordex SE	1,129,478	12,961
			2 DWS Group GmbH & Co. KGaA	319,027	12,262
			1 RTL Group SA	310,308	11,985
			Sixt SE (XETR)	107,216	11,969
			Hensoldt AG	427,144	11,504
			*.1 MorphoSys AG	277,972	10,466
			FUCHS SE	265,038	9,498
			Traton SE	400,833	9,438
			*.2 Redcare Pharmacy NV	64,982	9,430
			Duerr AG	397,586	9,375
			CANCOM SE	285,163	9,304
			* Grand City Properties SA	794,707	8,918
			1 Kontron AG	362,605	8,611
			* flatexDEGIRO AG	678,709	8,353
			1 ProSiebenSat.1 Media SE	1,352,523	8,251
			CompuGroup Medical SE & Co. KGaA	196,499	8,225
			Bilfinger SE	208,240	8,008
			Suedzucker AG	484,628	7,593
			* Vitesco Technologies Group Class A	73,039	7,577
			* METRO AG	1,062,903	7,408
			1&1 AG	368,223	7,365
			Atoss Software AG	31,611	7,291
			*.1 Nagarro SE	71,771	6,916
			1.2 Deutsche Pfandbriefbank AG	997,324	6,813
			* Hypoport SE	34,326	6,700
			* Synlab AG	601,008	6,568
			Dermapharm Holding SE	136,724	6,393
			GRENKE AG	208,230	5,761
			* Vitesco Technologies Group AG (XETR)	65,759	5,695
			Elmos Semiconductor SE	68,970	5,639
			Sartorius AG	18,725	5,468
			1 Verbio Vereinigte Bioenergie AG	164,506	5,430
			Deutz AG	1,021,238	5,405
			*.1,2 Auto1 Group SE	750,533	5,361
			Hornbach Holding AG & Co. KGaA	72,253	5,262
			1 PNE AG	340,065	5,197
			Eckert & Ziegler Strahlen- und Medizintechnik AG	113,654	5,176
			*.1 Thyssenkrupp Nucera AG & Co. KGaA	244,380	4,979
			Energiekontor AG	54,293	4,957
			*.1 Nordex SE	1,129,478	12,961
			2 DWS Group GmbH & Co. KGaA	319,027	12,262
			1 RTL Group SA	310,308	11,985
			Sixt SE (XETR)	107,216	11,969
			Hensoldt AG	427,144	11,504
			*.1 MorphoSys AG	277,972	10,466
			FUCHS SE	265,038	9,498
			Traton SE	400,833	9,438
			*.2 Redcare Pharmacy NV	64,982	9,430
			Duerr AG	397,586	9,375
			CANCOM SE	285,163	9,304
			* Grand City Properties SA	794,707	8,918
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			Energiekontor AG	54,293	4,957
			*.1 Nordex SE	1,129,478	12,961
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			1 RTL Group SA	310,308	11,985
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			Elmos Semiconductor SE	68,970	5,639
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2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Hamburger Hafen und Logistik AG (XTER)	9,928	184	1	Xinyi Glass Holdings Ltd.	17,120,536
				PCCW Ltd.	33,820,641
				SITC International Holdings Co. Ltd.	10,419,736
				New World Development Co. Ltd.	11,482,367
Hong Kong (1.9%)		11,725,956		Swire Properties Ltd.	8,496,600
AIA Group Ltd.	93,572,756	814,353		AAC Technologies Holdings Inc.	5,487,831
Hong Kong Exchanges & Clearing Ltd.	10,332,499	354,407		Orient Overseas International Ltd.	1,062,527
Technronic Industries Co. Ltd.	10,679,212	127,244	*	HUTCHMED China Ltd.	3,978,045
Sun Hung Kai Properties Ltd.	11,538,003	124,857		BOC Aviation Ltd.	1,703,867
Link REIT	20,776,237	116,660		Pacific Basin Shipping Ltd.	38,814,261
CK Hutchison Holdings Ltd.	21,591,514	116,003		Swire Pacific Ltd. Class B	7,659,458
CLP Holdings Ltd.	13,367,721	110,446		Wynn Macau Ltd.	11,920,316
Galaxy Entertainment Group Ltd.	17,566,879	98,390		Hysan Development Co. Ltd.	4,926,079
Lenovo Group Ltd.	61,270,312	85,744		Hang Lung Group Ltd.	7,011,993
CK Asset Holdings Ltd.	15,802,301	79,313		Bank of East Asia Ltd.	7,724,704
BOC Hong Kong Holdings Ltd.	29,157,439	79,207		L'Occitane International SA	3,259,317
Hang Seng Bank Ltd.	5,888,815	68,755		Kerry Properties Ltd.	4,826,779
Hong Kong & China Gas Co. Ltd.	88,815,076	68,102		*.1 Cathay Pacific Airways Ltd.	8,098,453
Jardine Matheson Holdings Ltd.	1,602,824	65,977		Man Wah Holdings Ltd.	12,339,903
Power Assets Holdings Ltd.	11,126,073	64,506		VTech Holdings Ltd.	1,328,519
* Sands China Ltd.	19,569,742	57,280		* MGM China Holdings Ltd.	6,038,409
MTR Corp. Ltd.	11,734,336	45,545		First Pacific Co. Ltd.	18,376,433
Wharf Real Estate Investment Co. Ltd.	12,594,940	42,577		*.1 Cowell e Holdings Inc.	2,476,722
² WH Group Ltd.	63,446,417	40,974		Luk Fook Holdings International Ltd.	2,723,653
*.2 Samsonite International SA	10,588,499	34,934		Fortune REIT	11,350,182
Henderson Land Development Co. Ltd.	10,580,969	32,583		United Laboratories International Holdings Ltd.	7,863,064
² ESR Group Ltd.	22,876,954	31,638		United Energy Group Ltd.	60,833,098
Hongkong Land Holdings Ltd.	8,950,308	31,130		Vitasoy International Holdings Ltd.	6,417,174
Sino Land Co. Ltd.	27,367,785	29,762		NWS Holdings Ltd.	6,723,458
Swire Pacific Ltd. Class A	3,392,894	28,737		Yue Yuen Industrial Holdings Ltd.	5,659,366
CK Infrastructure Holdings Ltd.	4,789,059	26,504		SJM Holdings Ltd.	19,239,247
^{1.2} Budweiser Brewing Co. APAC Ltd.	13,820,763	25,910		* Shangri-La Asia Ltd.	8,792,314
¹ Wharf Holdings Ltd.	7,793,898	25,108		* MMG Ltd.	19,763,153
ASMP T Ltd.	2,523,901	24,067		DFI Retail Group Holdings Ltd.	2,407,905
PRADA SpA	4,143,949	23,695		* Haitong International Securities Group Ltd.	29,843,295
Chow Tai Fook Jewellery Group Ltd.	14,215,512	21,178			
Hang Lung Properties Ltd.	14,765,093	20,528			

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
CITIC Telecom International Holdings Ltd.	12,047,932	5,063	*.1	C-Mer Eye Care Holdings Ltd.	4,287,601	1,890
Johnson Electric Holdings Ltd.	2,987,627	4,745	*	Super Hi International Holding Ltd.	1,318,000	1,756
Champion REIT	14,649,036	4,598	*.1	Kingkey Financial International Holdings Ltd.	27,348,529	1,749
* Melco International Development Ltd.	6,279,627	4,398		Far East Consortium International Ltd.	9,219,460	1,642
* NagaCorp Ltd.	11,075,386	4,357		Prosperity REIT	8,962,983	1,594
Nexteer Automotive Group Ltd.	6,552,777	4,140	*.1,2	Frontage Holdings Corp.	5,280,348	1,573
Stella International Holdings Ltd.	3,427,448	4,044		SmarTone Telecommunications Holdings Ltd.	2,943,409	1,530
*.1 Vobile Group Ltd.	12,422,230	3,835		Guotai Junan International Holdings Ltd.	19,081,503	1,467
China Travel International Investment Hong Kong Ltd.	20,086,609	3,448		Hutchison Telecommunications Hong Kong Holdings Ltd.	10,340,014	1,416
Jinchuan Group International Resources Co. Ltd.	38,724,802	3,224	*.1	Hong Kong Technology Venture Co. Ltd.	4,101,959	1,392
Giordano International Ltd.	9,381,774	3,172	*.1,2	FIT Hon Teng Ltd.	9,029,481	1,366
Cafe de Coral Holdings Ltd.	2,676,597	3,089	*	Texhong International Group Ltd.	2,429,358	1,365
Dah Sing Financial Holdings Ltd.	1,480,507	3,033	*.1,2	Jacobio Pharmaceuticals Group Co. Ltd.	2,918,512	1,353
HKBN Ltd.	6,774,993	3,028		Sun Hung Kai & Co. Ltd.	4,226,130	1,321
VSTECs Holdings Ltd.	5,256,750	2,962	*	Shun Tak Holdings Ltd.	10,039,763	1,299
Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	1,883,616	2,933	*.1,2	Truly International Holdings Ltd.	11,368,294	1,164
* IGG Inc.	6,720,344	2,791		*.2 Fosun Tourism Group	1,540,200	1,140
*.1,2 Sirnaomics Ltd.	544,587	2,495	*	Sa Sa International Holdings Ltd.	8,676,035	1,123
Sunlight REIT	8,844,663	2,468		Asia Cement China Holdings Corp.	3,484,794	1,091
KWah International Holdings Ltd.	9,839,489	2,457	*.1	Esprit Holdings Ltd.	20,374,718	1,058
¹ Huabao International Holdings Ltd.	7,673,172	2,447		*.1 Powerlong Real Estate Holdings Ltd.	11,003,943	1,030
*.1 Theme International Holdings Ltd.	39,278,893	2,415		*.1 Television Broadcasts Ltd.	2,268,705	920
*.1,2 Everest Medicines Ltd.	900,509	2,413		CITIC Resources Holdings Ltd.	19,533,284	875
SUNeVision Holdings Ltd.	6,022,962	2,385		² IMAX China Holding Inc.	830,321	712
Kerry Logistics Network Ltd.	2,136,005	2,248		Singamas Container Holdings Ltd.	10,297,574	685
Chow Sang Sang Holdings International Ltd.	1,848,991	2,127		EC Healthcare	3,003,207	670
Dah Sing Banking Group Ltd.	3,151,623	2,034		Texwinca Holdings Ltd.	5,272,702	648
*.1 Realord Group Holdings Ltd.	2,813,595	1,974	*	OCI International Holdings Ltd.	6,235,307	323
Value Partners Group Ltd.	7,179,044	1,968				
¹ LK Technology Holdings Ltd.	3,012,966	1,945				
² Js Global Lifestyle Co. Ltd.	9,656,125	1,917				

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
*.1 Apollo Future Mobility Group Ltd.	2,158,761	221	* Big Shopping Centers Ltd.	112,052	11,523
* Chinese Estates Holdings Ltd.	800,372	125	* Perion Network Ltd.	343,402	10,788
*.2 JW Cayman Therapeutics Co. Ltd.	336,309	97	Alony Hetz Properties & Investments Ltd.	1,258,944	10,285
* Renze Harvest International Ltd.	7,152,196	97	* Shufersal Ltd.	2,154,406	10,270
Dynam Japan Holdings Co. Ltd.	122,208	60	* Airport City Ltd.	553,490	9,450
* CMBC Capital Holdings Ltd.	540,819	22	* Amot Investments Ltd.	1,748,466	9,419
*.3 Convoy Inc.	62,200,399	—	* Clal Insurance Enterprises Holdings Ltd.	573,376	9,132
		3,397,697	Delek Group Ltd.	63,480	8,177
Ireland (0.2%)			Ennergix-Renewable Energies Ltd.	2,102,633	7,715
Kerry Group plc Class A	1,252,648	108,729	* Strauss Group Ltd.	396,956	7,467
Kingspan Group plc	1,227,988	106,129	* Israel Corp. Ltd.	29,329	7,426
Bank of Ireland Group plc	8,597,805	78,055	* Shikun & Binui Ltd.	2,603,406	7,366
AIB Group plc	11,307,120	48,426	Shapir Engineering and Industry Ltd.	1,144,084	7,345
Glanbia plc (XDUB)	1,444,269	23,812	REIT 1 Ltd.	1,552,370	7,197
Dalata Hotel Group plc	1,804,791	9,202	Sapiens International Corp. NV	244,325	7,187
*.3 Irish Bank Resolution Corp. Ltd.	257,065	—	Harel Insurance Investments & Financial Services Ltd.	869,540	6,808
		374,353	Paz Oil Co. Ltd.	78,306	6,554
Israel (0.6%)			Electra Ltd.	15,424	6,543
* Nice Ltd.	517,558	102,931	Oil Refineries Ltd.	19,270,987	6,495
Bank Leumi Le-Israel BM	12,429,958	100,034	FIBI Holdings Ltd.	136,207	5,935
Bank Hapoalim BM	10,862,370	97,583	Hilani Ltd.	111,109	5,846
* Teva Pharmaceutical Industries Ltd.	9,058,758	95,137	* Fattal Holdings 1998 Ltd.	51,296	5,662
Israel Discount Bank Ltd. Class A	10,063,165	50,386	Isracard Ltd.	1,502,847	5,323
Mizrahi Tefahot Bank Ltd.	1,116,024	43,203	Formula Systems 1985 Ltd.	79,672	5,113
Elbit Systems Ltd.	198,757	42,155	Matrix IT Ltd.	264,072	4,980
* Nova Ltd.	233,977	32,297	Summit Real Estate Holdings Ltd.	322,469	4,839
* ICL Group Ltd.	5,881,735	29,571	Ashtrom Group Ltd.	310,858	4,823
* Tower Semiconductor Ltd.	893,764	27,288	Sella Capital Real Estate Ltd.	1,957,349	4,575
Bezeq The Israeli Telecommunication Corp. Ltd.	16,623,254	22,637	* Kenon Holdings Ltd.	185,647	4,488
Azrieli Group Ltd.	297,286	19,229	* Equital Ltd.	142,932	4,389
* Enlight Renewable Energy Ltd.	940,259	18,222	Menora Mivtachim Holdings Ltd.	170,392	4,382
First International Bank of Israel Ltd.	432,988	17,698	* OPC Energy Ltd.	659,773	4,284
Melison Ltd.	203,415	15,761	One Software Technologies Ltd.	332,252	4,243
* Camtek Ltd.	218,285	15,268	* Partner Communications Co. Ltd.	849,749	4,205
Mivne Real Estate KD Ltd.	5,083,610	15,122	Maytronics Ltd.	354,998	4,025
Phoenix Holdings Ltd.	1,376,101	13,943	Fox Wizel Ltd.	55,354	3,765
			Mega Or Holdings Ltd.	157,136	3,661
			Israel Canada T.R Ltd.	1,139,617	3,403

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	60,758	3,385	2	Infrastrutture Wireless Italiana SpA	2,878,634	36,446
Migdal Insurance & Financial Holdings Ltd.	2,916,595	3,319		Amplifon SpA	1,048,459	36,330
Danel Adir Yeoshua Ltd.	39,737	3,286		Interpump Group SpA	645,631	33,496
Delta Galil Ltd.	71,442	3,185		BPER Banca	8,580,895	28,770
Cellcom Israel Ltd.	730,759	2,997	*	Telecom Italia SpA (MTAA)	87,488,251	28,465
Delek Automotive Systems Ltd.	407,427	2,618		Brunello Cucinelli SpA	275,952	27,008
AudioCodes Ltd.	205,002	2,494		A2A SpA	12,455,261	25,584
AFI Properties Ltd.	55,560	2,457		Reply SpA	188,696	24,940
Elco Ltd.	71,825	2,264	2	Azimut Holding SpA	872,574	22,809
G City Ltd.	676,144	2,221		Italgas SpA	3,983,006	22,806
Kamada Ltd.	312,393	1,907	2	Pirelli & C SpA	3,959,460	21,604
Gav-Yam Lands Corp. Ltd.	234,429	1,906		Buzzi SpA	695,598	21,156
Ashdod Refinery Ltd.	78,560	1,748	*	Hera SpA	6,226,898	20,449
IDI Insurance Co. Ltd.	56,572	1,510		Banca Monte dei Paschi di Siena SpA	6,047,476	20,416
Naphtha Israel Petroleum Corp. Ltd.	277,708	1,425		Banca Popolare di Sondrio SpA	3,082,816	19,987
Gilat Satellite Networks Ltd.	205,065	1,257		Unipol Gruppo SpA	3,501,768	19,985
		1,041,532		De' Longhi SpA	562,665	18,986
Italy (2.3%)				Banca Mediolanum SpA	1,974,826	18,652
Enel SpA	63,201,494	470,207	2	DiaSorin SpA	172,848	17,814
Stellantis NV	17,404,703	407,804		BFF Bank SpA	1,498,558	17,096
Unicredit SpA	14,097,471	383,870		Banca Generali SpA	442,632	16,465
Intesa Sanpaolo SpA	126,234,144	369,411		Brembo SpA	1,179,171	14,476
Ferrari NV	962,134	324,823		ERG SpA	453,659	14,473
Eni SpA	17,485,076	296,571	*	Iveco Group NV	1,597,841	14,407
Assicurazioni Generali SpA	10,191,632	215,324	*	Saipem SpA	8,594,744	13,970
Moncler SpA	1,661,305	102,285		Iren SpA	5,248,463	11,457
Prysmian SpA	2,220,224	101,209	1,2	Carel Industries SpA	401,454	10,996
Terma - Rete Elettrica Nazionale	11,450,699	95,529	2	Technogym SpA	1,089,997	10,921
Snam SpA	18,485,639	95,107		Saras SpA	5,013,357	8,949
FinecoBank Banca Fineco SpA	4,963,837	74,677		SOL SpA	290,573	8,947
Tenaris SA	3,802,025	66,129		UnipolSai Assicurazioni SpA	3,407,084	8,514
Mediobanca Banca di Credito Finanziario SpA	5,233,424	64,851		Tamburi Investment Partners SpA	800,040	8,223
Banco BPM SpA	11,124,871	58,950		Sesa SpA	57,965	7,880
Nexi SpA	6,698,572	54,881	2	Anima Holding SpA	1,758,466	7,787
Leonardo SpA	3,253,536	53,759	2	Enav SpA	1,999,468	7,595
Davide Campari-Milano NV	4,040,013	45,623		Salvatore Ferragamo SpA	520,251	7,027
Recordati Industria Chimica e Farmaceutica SpA	790,305	42,615		Maire Tecnimont SpA	1,290,031	7,012
1,2 Poste Italiane SpA	3,677,621	41,803		Ariston Holding NV	829,378	5,759
				Lottomatica Group SpA	522,365	5,649
				Credito Emiliano SpA	613,207	5,454
				Sanlorenzo SpA	110,552	5,180
				ACEA SpA	334,388	5,111
			1	Webuild SpA (MTAA)	2,458,957	4,971
				Salcef Group SpA	168,895	4,602
				Gruppo MutuiOnline SpA	129,031	4,553
				Piaggio & C SpA	1,357,885	4,472
				El.En. SpA	414,863	4,464

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
² RAI Way SpA	754,177	4,258	Mizuho Financial Group Inc.	20,639,678	352,068
Cementir Holding NV	360,165	3,797	Daikin Industries Ltd.	2,157,165	349,935
MFE-MediaForEurope NV Class A	1,426,707	3,719	SoftBank Group Corp.	7,881,856	347,893
^{*.2} GVS SpA	572,233	3,536	Hoya Corp.	2,783,128	346,609
Italmobiliare SpA	112,710	3,453	Fast Retailing Co. Ltd.	1,254,232	310,145
¹ Tinexta SpA	149,401	3,346	Murata Manufacturing Co. Ltd.	13,682,915	289,147
Banca IFIS SpA	186,827	3,244	Oriental Land Co. Ltd.	7,625,490	283,426
¹ Danieli & C Officine Meccaniche SpA (MTAA)	89,621	2,907	Nippon Telegraph & Telephone Corp.	231,255,675	282,383
[*] Tod's SpA	66,232	2,499	Softbank Corp.	22,320,691	278,154
Zignago Vetro SpA	150,650	2,375	Denso Corp.	16,693,360	250,606
^{*.1} Fincantieri SpA	3,772,544	2,325	¹ Japan Tobacco Inc. Seven & i Holdings Co. Ltd.	9,620,296	248,446
MARR SpA	180,958	2,296	SMC Corp.	452,312	241,958
Arnoldo Mondadori Editore SpA	966,191	2,289	FANUC Corp.	7,760,190	227,755
^{*.1} Juventus Football Club SpA	7,129,589	2,027	Mitsubishi Electric Corp.	15,810,714	223,628
² doValue SpA	445,272	1,686	Fujitsu Ltd.	1,445,839	217,590
MFE-MediaForEurope NV Class B	413,111	1,490	Advantest Corp.	5,990,484	201,853
Biesse SpA	101,247	1,421	Chugai Pharmaceutical Co. Ltd.	5,291,552	199,906
Alerion Cleanpower SpA	46,878	1,379	¹ Canon Inc.	7,668,847	196,735
Datalogic SpA	134,038	1,002	Marubeni Corp.	12,421,903	195,577
Rizzoli Corriere Della Sera Mediagroup SpA	899,703	736	Komatsu Ltd.	7,448,043	193,823
		4,127,326	Sumitomo Corp.	8,902,378	193,730
Japan (20.9%)			[*] Renesas Electronics Corp.	10,778,087	192,723
Toyota Motor Corp.	97,225,478	1,781,532	Terumo Corp.	5,820,736	190,344
Sony Group Corp.	10,039,348	950,053	Bridgestone Corp.	4,556,330	188,183
Mitsubishi UFJ Financial Group Inc.	94,453,278	810,611	Central Japan Railway Co.	7,363,930	186,899
Keyence Corp.	1,585,245	696,488	ORIX Corp.	9,502,088	178,460
Shin-Etsu Chemical Co. Ltd.	15,528,220	649,439	Mitsui Fudosan Co. Ltd.	7,256,465	177,418
Tokyo Electron Ltd.	3,574,981	635,417	Astellas Pharma Inc.	14,632,038	174,023
Hitachi Ltd.	7,207,937	518,465	FUJIFILM Holdings Corp.	2,880,082	172,603
Sumitomo Mitsui Financial Group Inc.	10,361,098	504,169	Panasonic Holdings Corp.	17,352,204	170,877
Recruit Holdings Co. Ltd.	11,824,607	494,400	Nidec Corp.	4,205,726	169,521
Mitsui & Co. Ltd.	12,063,265	451,938	East Japan Railway Co.	2,928,407	168,567
Nintendo Co. Ltd.	8,475,490	441,013	Disco Corp.	678,769	167,633
Mitsubishi Corp.	27,587,454	439,448	Dai-ichi Life Holdings Inc.	7,642,550	162,121
ITOCHU Corp.	10,780,819	439,209	Lasertec Corp.	616,861	161,942
Daichi Sankyo Co. Ltd.	15,300,209	418,870	Ajinomoto Co. Inc.	4,179,651	160,891
Honda Motor Co. Ltd.	39,512,030	407,575	Daiwa House Industry Co. Ltd.	5,228,219	158,051
KDDI Corp.	12,621,313	400,329	Suzuki Motor Corp.	3,676,959	156,699
Tokio Marine Holdings Inc.	15,072,461	375,319	Kao Corp.	3,693,143	151,809
Takeda Pharmaceutical Co. Ltd.	12,370,632	354,766	Nippon Steel Corp.	6,636,901	151,612
			Asahi Group Holdings Ltd.	3,944,615	146,883

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Otsuka Holdings Co. Ltd.	3,902,501	145,942	West Japan Railway Co.	1,874,555	78,110
Japan Post Holdings Co. Ltd.	16,209,530	144,710	Daiwa Securities Group Inc.	11,554,016	77,553
MS&AD Insurance Group Holdings Inc.	3,651,864	143,587	Sumitomo Electric Industries Ltd.	6,098,939	77,387
Olympus Corp.	9,823,977	141,802	Pan Pacific International Holdings Corp.	3,250,038	77,365
Kyocera Corp.	9,713,312	141,426	LY Corp.	21,174,110	74,878
TDK Corp.	2,925,770	138,753	Tokyo Gas Co. Ltd.	3,247,878	74,502
Mitsubishi Heavy Industries Ltd.	2,322,999	135,255	Asahi Kasei Corp.	10,026,008	73,995
1 Kubota Corp.	8,713,250	130,768	JFE Holdings Inc.	4,777,511	73,914
Aeon Co. Ltd.	5,775,698	128,882	Chubu Electric Power Co. Inc.	5,669,681	73,203
NEC Corp.	2,081,522	122,989	1 Kawasaki Kisen Kaisha Ltd.	1,702,038	72,841
Mitsubishi Estate Co. Ltd.	8,908,016	122,112	NTT Data Group Corp.	5,108,392	72,210
Sompo Holdings Inc.	2,490,621	121,862	Omron Corp.	1,471,325	68,465
Japan Post Bank Co. Ltd.	11,754,229	119,622	MINEBEA MITSUMI Inc.	3,320,598	67,966
Nippon Yusen KK	3,802,799	117,444	Osaka Gas Co. Ltd.	3,197,776	66,752
1 Unicharm Corp.	3,138,362	113,506	Nippon Paint Holdings Co. Ltd.	8,233,381	66,413
Secom Co. Ltd.	1,538,702	110,695	* Tokyo Electric Power Co. Holdings Inc.	12,641,057	66,152
Nomura Holdings Inc.	24,577,324	110,686	1 Yamaha Motor Co. Ltd.	7,345,509	65,363
Sumitomo Mitsui Trust Holdings Inc.	5,750,860	110,140	Toray Industries Inc.	12,305,707	63,744
Eisai Co. Ltd.	2,151,762	107,139	T&D Holdings Inc.	3,995,734	63,434
Toyota Tsusho Corp.	1,808,513	106,127	Mitsubishi Chemical Group Corp.	10,355,594	63,305
Toyota Industries Corp.	1,300,943	105,754	Nissan Motor Co. Ltd.	15,684,229	61,324
Shionogi & Co. Ltd.	2,153,197	103,629	Daito Trust Construction Co. Ltd.	525,150	60,784
Inpex Corp.	7,496,863	100,321	Shimadzu Corp.	2,178,054	60,731
Nomura Research Institute Ltd.	3,436,737	99,812	Ono Pharmaceutical Co. Ltd.	3,385,506	60,226
Sekisui House Ltd.	4,445,582	98,542	TOPPAN Holdings Inc.	2,150,672	59,895
Shimano Inc.	618,862	95,332	Dai Nippon Printing Co. Ltd.	2,012,929	59,444
Shiseido Co. Ltd.	3,159,202	95,226	Tokyu Corp.	4,812,557	58,680
Sumitomo Realty & Development Co. Ltd.	3,205,788	95,000	Nexon Co. Ltd.	3,188,315	57,993
Bandai Namco Holdings Inc.	4,749,146	94,975	Kajima Corp.	3,442,469	57,400
Obic Co. Ltd.	541,521	93,171	Sumitomo Metal Mining Co. Ltd.	1,924,095	57,141
Kikkoman Corp.	1,481,000	90,499	Nissin Foods Holdings Co. Ltd.	1,636,137	57,134
ENEOS Holdings Inc.	22,789,724	90,389	M3 Inc.	3,420,507	56,446
Japan Exchange Group Inc.	4,242,852	89,547	Hankyu Hanshin Holdings Inc.	1,765,641	56,112
Subaru Corp.	4,892,079	89,229	Makita Corp.	1,979,037	54,434
Kirin Holdings Co. Ltd.	6,026,700	88,232	SCREEN Holdings Co. Ltd.	644,844	54,354
Resona Holdings Inc.	17,286,017	87,629	1 AGC Inc.	1,457,273	54,013
Yaskawa Electric Corp.	2,091,709	87,061	1 Nippon Building Fund Inc.	12,379	53,587
Mitsui OSK Lines Ltd.	2,706,710	86,534	Isuzu Motors Ltd.	4,167,855	53,431
Systemex Corp.	1,542,190	85,731			
Nitto Denko Corp.	1,146,924	85,589			
Nitori Holdings Co. Ltd.	607,437	81,565			
Kansai Electric Power Co. Inc.	5,908,999	78,425			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Keisei Electric Railway Co. Ltd.	1,124,358	53,059	Sekisui Chemical Co. Ltd.	2,654,235	38,176
MatsukiyoCocokara & Co.	2,943,673	52,026	Odakyu Electric Railway Co. Ltd.	2,498,181	38,042
Rohm Co. Ltd.	2,666,480	50,905	MISUMI Group Inc.	2,236,950	37,768
1 Rakuten Group Inc.	11,282,310	50,300	Toyo Suisan Kaisha Ltd.	730,937	37,714
MEIJI Holdings Co. Ltd.	2,092,774	49,711	GLP J-Reit	37,724	37,552
Mazda Motor Corp.	4,637,828	49,574	Yokogawa Electric Corp.	1,962,789	37,309
Idemitsu Kosan Co. Ltd.	9,043,225	49,109	Niterra Co. Ltd.	1,573,676	37,271
SG Holdings Co. Ltd.	3,417,071	48,987	KDX Realty Investment Corp.	31,902	36,337
Trend Micro Inc.	917,592	48,972	Kyoto Financial Group Inc.	2,305,360	35,820
Aisin Corp.	1,398,847	48,766	Ricoh Co. Ltd.	4,639,106	35,529
Yamato Holdings Co. Ltd.	2,625,481	48,449	1 Hulic Co. Ltd.	3,357,902	35,077
Ibiden Co. Ltd.	875,383	48,291	Chiba Bank Ltd.	4,843,914	34,899
Taisei Corp.	1,408,561	48,099	Kurita Water Industries Ltd.	891,884	34,788
Daifuku Co. Ltd.	2,354,063	47,467	Kobe Steel Ltd.	2,676,354	34,497
Yakult Honsha Co. Ltd.	2,105,950	47,274	Otsuka Corp.	828,739	34,107
Obayashi Corp.	5,463,334	47,195	Kyowa Kirin Co. Ltd.	2,021,501	33,919
Capcom Co. Ltd.	1,435,517	46,325	Azbil Corp.	1,023,208	33,748
Kintetsu Group Holdings Co. Ltd.	1,458,510	46,211	Kobe Bussan Co. Ltd.	1,138,274	33,625
Japan Real Estate Investment Corp.	10,787	44,625	1 Sumitomo Forestry Co. Ltd.	1,131,421	33,616
SBI Holdings Inc.	1,978,006	44,393	Hoshizaki Corp.	918,625	33,558
Tobu Railway Co. Ltd.	1,637,327	43,928	Suntory Beverage & Food Ltd.	1,020,417	33,551
Ebara Corp.	741,740	43,734	Shizuoka Financial Group Inc.	3,951,763	33,416
Fuji Electric Co. Ltd.	1,018,311	43,647	USS Co. Ltd.	1,645,431	33,034
Asics Corp.	1,388,240	43,336	Asahi Intecc Co. Ltd.	1,588,295	32,209
Mitsubishi HC Capital Inc. (XTKS)	6,445,041	43,181	Ryohin Keikaku Co. Ltd.	1,915,581	31,995
1 Dentsu Group Inc.	1,672,392	42,819	Rohto Pharmaceutical Co. Ltd.	1,574,914	31,670
Nomura Real Estate Master Fund Inc.	36,431	42,607	Seiko Epson Corp.	2,106,385	31,450
Hamamatsu Photonics KK	1,034,697	42,451	NIPPON EXPRESS HOLDINGS Inc.	553,097	31,383
Sojitz Corp.	1,827,322	41,168	Tokyu Fudosan Holdings Corp.	4,858,797	30,962
Nissan Chemical Corp.	1,056,602	41,143	TOTO Ltd.	1,171,725	30,781
TIS Inc.	1,854,603	40,763	Isetan Mitsukoshi Holdings Ltd.	2,831,240	30,742
Mitsui Chemicals Inc.	1,378,084	40,753	Daiwa House REIT Investment Corp.	17,217	30,701
SUMCO Corp.	2,721,521	40,712	Fukuoka Financial Group Inc.	1,295,442	30,471
Zensho Holdings Co. Ltd.	776,856	40,649	1 McDonald's Holdings Co. Japan Ltd.	701,600	30,391
Konami Group Corp.	772,947	40,377	Toho Co. Ltd.	892,871	30,144
1 JSR Corp.	1,417,750	40,341	Brother Industries Ltd.	1,886,880	30,049
Japan Metropolitan Fund Investment	55,678	40,188	Sumitomo Chemical Co. Ltd.	12,260,311	29,802
Concordia Financial Group Ltd.	8,796,135	40,094	Keio Corp.	931,227	29,268
Nippon Sanso Holdings Corp.	1,471,601	39,296			
BayCurrent Consulting Inc.	1,096,476	38,383			
Nippon Prologis REIT Inc.	19,911	38,285			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Hirose Electric Co. Ltd.	258,404	29,184	Credit Saison Co. Ltd.	1,318,253	24,223
Hikari Tsushin Inc.	175,479	29,001	Sanwa Holdings Corp.	1,582,631	23,926
Resonac Holdings Corp.	1,448,968	28,795	Invincible Investment Corp.	54,526	23,567
Tosoh Corp.	2,256,011	28,760	Kobayashi Pharmaceutical Co. Ltd.	483,204	23,245
Shimizu Corp.	4,329,231	28,717	Seibu Holdings Inc. GMO Payment Gateway Inc.	1,674,452	23,202
Yamaha Corp.	1,232,218	28,384	Japan Airlines Co. Ltd.	339,950	23,144
Koito Manufacturing Co. Ltd.	1,819,274	28,269	TechnoPro Holdings Inc.	1,174,848	23,080
Nisshin Seifun Group Inc.	2,090,819	28,157	Mitsubishi Gas Chemical Co. Inc.	876,030	22,997
Oji Holdings Corp.	7,205,481	27,697	Nomura Real Estate Holdings Inc.	1,438,710	22,969
ANA Holdings Inc.	1,273,388	27,589	Sumitomo Heavy Industries Ltd.	874,917	22,958
Kuraray Co. Ltd.	2,721,770	27,473	Stanley Electric Co. Ltd.	910,908	22,896
Tsuruha Holdings Inc.	298,954	27,367	Hitachi Construction Machinery Co. Ltd.	1,210,401	22,708
Kyushu Electric Power Co. Inc.	3,766,489	27,264	Square Enix Holdings Co. Ltd.	859,218	22,618
Japan Post Insurance Co. Ltd.	1,534,622	27,241	Sapporo Holdings Ltd.	627,814	22,507
NH Foods Ltd.	798,622	27,078	SHIFT Inc.	509,099	22,427
Haseko Corp.	2,084,262	27,031	Taisho Pharmaceutical Holdings Co. Ltd.	88,046	22,301
Kyushu Railway Co. Santen Pharmaceutical Co. Ltd.	1,221,977	26,897	Yamazaki Baking Co. Ltd.	364,501	22,275
Cosmo Energy Holdings Co. Ltd.	660,923	26,705	Alfresa Holdings Corp.	972,055	22,202
NOF Corp.	533,601	26,487	Tokyo Century Corp. Electric Power Development Co. Ltd.	1,287,340	21,854
Amada Co. Ltd.	2,526,057	26,471	CyberAgent Inc.	2,018,896	21,799
Taiyo Yuden Co. Ltd.	996,348	26,259	MonotaRO Co. Ltd.	1,341,523	21,754
Lixil Corp.	2,105,968	26,252	Shinko Electric Industries Co. Ltd.	3,399,137	21,291
Skylark Holdings Co. Ltd.	1,790,878	26,250	Goldwin Inc.	1,902,715	20,704
Kawasaki Heavy Industries Ltd.	1,187,407	26,200	Keihan Holdings Co. Ltd.	533,859	20,665
Socionext Inc.	1,444,590	26,169	Nichirei Corp.	288,126	20,658
Tohoku Electric Power Co. Inc.	3,839,058	26,119	Aozora Bank Ltd.	791,229	20,650
Kansai Paint Co. Ltd.	1,502,673	26,097	Kose Corp.	837,040	20,635
Nagoya Railroad Co. Ltd.	1,587,032	25,439	IHI Corp.	947,900	20,551
Orix JREIT Inc.	21,257	25,083	Lawson Inc.	272,946	20,401
Mebuki Financial Group Inc.	8,128,931	24,665	SCSK Corp.	1,042,290	20,338
Horiba Ltd.	315,535	24,608	Oracle Corp. Japan	393,438	20,305
Marui Group Co. Ltd.	1,470,828	24,602	ZOZO Inc.	1,024,708	20,288
Yokohama Rubber Co. Ltd.	1,070,819	24,472	Sankyo Co. Ltd.	262,870	20,235
NGK Insulators Ltd.	2,049,687	24,444	Hachijuni Bank Ltd.	891,929	20,130
Japan Airport Terminal Co. Ltd.	553,296	24,342	JGC Holdings Corp.	343,254	19,988
Nikon Corp.	2,464,398	24,325	Air Water Inc.	3,580,949	19,908
United Urban Investment Corp.	23,808	24,313		1,717,757	19,770
Advance Residence Investment Corp.	10,848	24,292		1,446,895	19,742
Tokyo Tatemono Co. Ltd.	1,626,532	24,288			
Persol Holdings Co. Ltd.	14,160,870	24,228			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Shimamura Co. Ltd.	176,498	19,708	Hisamitsu		
Tokyo Ohka Kogyo Co. Ltd.	893,247	19,651	Pharmaceutical Co. Inc.	542,663	16,568
Rinnai Corp.	847,281	19,604	Fujikura Ltd.	2,157,566	16,536
Magnica Holdings Inc.	372,133	19,550	Seino Holdings Co. Ltd.	1,085,190	16,436
Medipal Holdings Corp.	1,201,056	19,443	BIPROGY Inc.	522,578	16,336
Daicel Corp.	1,994,799	19,286	LaSalle Logiport REIT	15,138	16,300
COMSYS Holdings Corp.	868,544	19,130	Coca-Cola Bottlers Japan Holdings Inc.	1,134,520	16,280
Taiheiyō Cement Corp.	920,903	18,938	Nippon Accommodations Fund Inc.	3,802	16,274
Nihon Kohden Corp.	597,203	18,877	SHO-BOND Holdings Co. Ltd.	365,434	16,218
THK Co. Ltd.	965,186	18,861	Cosmos Pharmaceutical Corp.	140,454	16,210
Sanrio Co. Ltd.	452,422	18,828	Activia Properties Inc.	5,870	16,160
Toyo Seikan Group Holdings Ltd.	1,159,642	18,765	ADEKA Corp.	794,640	16,129
Ulvac Inc.	393,738	18,754	Mitsubishi Motors Corp.	5,052,747	15,992
Nabtesco Corp.	920,422	18,742	DMG Mori Co. Ltd.	837,381	15,980
Iwatani Corp.	410,882	18,716	Sumitomo Rubber Industries Ltd.	1,455,258	15,759
Tokyo Seimitsu Co. Ltd.	304,099	18,650	Miura Co. Ltd.	791,264	15,711
Suzuken Co. Ltd.	563,356	18,631	Sohgo Security Services Co. Ltd.	2,733,135	15,704
Lion Corp.	2,006,654	18,610	Daiwabo Holdings Co. Ltd.	717,631	15,673
NSK Ltd.	3,411,579	18,436	JTEKT Corp.	1,840,631	15,531
Japan Prime Realty Investment Corp.	7,420	18,395	Gunma Bank Ltd. Industrial & Infrastructure Fund Investment Corp.	15,663	15,488
Keikyu Corp.	2,014,364	18,385	Fujitec Co. Ltd.	603,234	15,270
Japan Hotel REIT Investment Corp.	37,493	18,381	Zenkoku Hoshō Co. Ltd.	405,243	15,257
J Front Retailing Co. Ltd.	2,007,708	18,233	Yamaguchi Financial Group Inc.	1,694,510	15,142
Sekisui House REIT Inc.	33,340	18,212	Kadokawa Corp.	744,944	15,132
Sega Sammy Holdings Inc.	1,291,319	18,028	Hirogin Holdings Inc.	2,368,192	15,121
Kamigumi Co. Ltd.	755,905	18,014	Daido Steel Co. Ltd.	1,423,755	15,103
Nankai Electric Railway Co. Ltd.	883,465	17,930	Toho Gas Co. Ltd.	720,153	15,029
Internet Initiative Japan Inc.	871,124	17,773	Jeol Ltd.	341,736	14,940
INFRONEER Holdings Inc.	1,785,191	17,740	Kewpie Corp.	847,571	14,936
EXEO Group Inc.	793,744	17,620	Takashimaya Co. Ltd.	1,090,437	14,838
Chugoku Electric Power Co. Inc.	2,459,181	17,548	Mitsui Fudosan Logistics Park Inc.	4,557	14,771
Mitsubishi Materials Corp.	1,011,411	17,518	Nippon Shinyaku Co. Ltd.	417,512	14,769
Sundrug Co. Ltd.	536,737	17,228	Hakuhodo DY Holdings Inc.	1,913,829	14,626
Kyushu Financial Group Inc.	2,982,928	17,188	Casio Computer Co. Ltd.	1,686,066	14,600
Nifco Inc.	666,367	17,164	Japan Logistics Fund Inc.	7,190	14,571
Mercari Inc.	925,930	17,100			
Open House Group Co. Ltd.	576,937	17,065			
Kinden Corp.	996,272	16,901			
Iida Group Holdings Co. Ltd.	1,127,138	16,835			
Food & Life Cos. Ltd.	818,989	16,782			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Mitsubishi Logistics Corp.	483,876	14,545	MEITEC Group Holdings Inc.	617,149	12,348
Iyogin Holdings Inc.	2,153,660	14,433	Takara Holdings Inc.	1,407,196	12,343
Yamada Holdings Co. Ltd.	4,639,100	14,416	Nippon Kayaku Co. Ltd.	1,294,398	12,328
AEON REIT Investment Corp.	14,366	14,397	Daiwa Securities Living Investments Corp.	16,654	12,307
Teijin Ltd.	1,509,466	14,279	Kaneka Corp.	485,144	12,297
Fuji Soft Inc.	339,074	14,182	Sotetsu Holdings Inc.	633,825	12,290
Rakus Co. Ltd.	766,065	14,138	Denka Co. Ltd.	693,097	12,247
Sankyu Inc.	385,606	14,134	*.1 Sharp Corp.	1,710,594	12,175
Alps Alpine Co. Ltd.	1,622,837	14,106	NOK Corp.	908,618	12,076
Nippon Gas Co. Ltd.	852,711	14,063	Frontier Real Estate Investment Corp.	3,905	11,984
Mitsui Mining & Smelting Co. Ltd.	458,320	14,054	Ezaki Glico Co. Ltd.	404,116	11,961
Yamato Kogyo Co. Ltd.	267,054	14,052	Yoshinoya Holdings Co. Ltd.	518,951	11,784
77 Bank Ltd.	569,044	14,002	Kotobuki Spirits Co. Ltd.	763,745	11,674
Welcia Holdings Co. Ltd.	800,984	13,995	Sawai Group Holdings Co. Ltd.	315,801	11,650
Ito En Ltd.	460,112	13,968	Fuji Corp.	675,200	11,586
Sumitomo Bakelite Co. Ltd.	262,877	13,760	Osaka Soda Co. Ltd.	168,173	11,514
Toyo Tire Corp.	823,667	13,740	1 Tokai Carbon Co. Ltd.	1,587,014	11,510
Kagome Co. Ltd.	615,746	13,697	*.1 Harmonic Drive Systems Inc.	390,608	11,492
Maruwa Co. Ltd.	64,629	13,475	Mizuho Leasing Co. Ltd.	334,040	11,438
Koei Tecmo Holdings Co. Ltd.	1,180,648	13,450	Nihon M&A Center Holdings Inc.	2,076,684	11,428
1 Nippon Electric Glass Co. Ltd.	626,470	13,445	Morinaga Milk Industry Co. Ltd.	589,750	11,416
Dowa Holdings Co. Ltd.	368,247	13,422	Calbee Inc.	564,521	11,347
* Park24 Co. Ltd.	1,041,642	13,314	Rengo Co. Ltd.	1,701,570	11,327
Fuyo General Lease Co. Ltd.	153,515	13,297	Kyudenko Corp.	314,501	11,322
Nagase & Co. Ltd.	825,689	13,206	NET One Systems Co. Ltd.	659,052	11,222
1 Mabuchi Motor Co. Ltd.	794,568	13,161	Tomy Co. Ltd.	706,104	11,158
Nishi-Nippon Financial Holdings Inc.	1,136,827	13,109	Seven Bank Ltd.	5,251,223	11,148
DIC Corp.	662,847	13,003	1 Canon Marketing Japan Inc.	368,038	11,137
Sugi Holdings Co. Ltd.	280,480	12,876	* K's Holdings Corp.	1,187,243	11,115
UBE Corp.	792,974	12,858	Money Forward Inc.	363,923	11,113
Penta-Ocean Construction Co. Ltd.	2,289,651	12,832	Bic Camera Inc.	1,164,259	11,091
House Foods Group Inc.	577,548	12,753	Toyoda Gosei Co. Ltd.	591,974	11,071
Kakaku.com Inc.	1,031,106	12,740	1 Hokuetsu Corp.	1,099,154	11,019
Amano Corp.	535,648	12,681	Takasago Thermal Engineering Co. Ltd.	481,301	10,972
Mori Hills REIT Investment Corp.	12,712	12,631	ABC-Mart Inc.	625,955	10,925
Nissui Corp.	2,339,701	12,583	Ship Healthcare Holdings Inc.	638,045	10,877
Comforia Residential REIT Inc.	5,590	12,556	Nichias Corp.	452,474	10,854
Maruichi Steel Tube Ltd.	481,327	12,494	Dexerials Corp.	369,747	10,775
Toda Corp.	1,884,610	12,447	Aeon Mall Co. Ltd.	855,741	10,739
Ushio Inc.	867,980	12,446	Hulic REIT Inc.	10,147	10,729
			Kokuyo Co. Ltd.	660,054	10,716
			NSD Co. Ltd.	555,005	10,652

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
OBIC Business Consultants Co. Ltd.	232,756	10,628	Daishi Hokuetsu Financial Group Inc.	338,042	9,170
Mitsubishi Estate Logistics REIT Investment Corp.	3,993	10,597	Shiga Bank Ltd.	370,511	9,153
Benesse Holdings Inc.	572,284	10,573	NEC Networks & System Integration Corp.	540,244	9,100
* Konica Minolta Inc.	3,617,537	10,568	Resorttrust Inc.	524,220	9,077
Hanwa Co. Ltd.	298,522	10,541	Toho Holdings Co. Ltd.	394,735	9,011
1 Workman Co. Ltd.	357,100	10,536	Toagosei Co. Ltd.	925,596	8,988
Fujimi Inc.	474,905	10,529	1 Colowide Co. Ltd.	570,744	8,980
Morinaga & Co. Ltd.	579,904	10,520	Topcon Corp.	836,023	8,980
NHK Spring Co. Ltd.	1,242,638	10,516	Nikkon Holdings Co. Ltd.	411,378	8,972
Hokuhoku Financial Group Inc.	975,195	10,504	Fuji Kyuko Co. Ltd.	299,358	8,941
Mori Trust REIT Inc.	20,418	10,490	Tokyu REIT Inc.	7,397	8,933
Zeon Corp.	1,127,041	10,451	Shikoku Electric Power Co. Inc.	1,242,223	8,923
* Nishi-Nippon Railroad Co. Ltd.	612,860	10,370	Hitachi Zosen Corp.	1,337,545	8,864
Rakuten Bank Ltd.	690,700	10,330	Kureha Corp.	431,412	8,794
Relo Group Inc.	856,681	10,300	Sanken Electric Co. Ltd.	160,338	8,792
OKUMA Corp.	238,701	10,253	Japan Petroleum Exploration Co. Ltd.	236,565	8,768
Inaba Denki Sangyo Co. Ltd.	425,808	10,248	Mirait One Corp.	665,472	8,762
Outsourcing Inc.	830,824	10,208	Japan Steel Works Ltd.	505,173	8,748
Daiseki Co. Ltd.	365,539	10,128	Kusuri no Aoki Holdings Co. Ltd.	384,606	8,733
Anritsu Corp.	1,050,928	10,126	OSG Corp.	609,189	8,713
Pigeon Corp.	876,382	10,078	Okamura Corp.	563,639	8,692
Daiwa Office Investment Corp.	2,138	10,076	1 Japan Excellent Inc.	9,758	8,668
Tsumura & Co.	534,242	10,053	AEON Financial Service Co. Ltd.	967,249	8,661
Aica Kogyo Co. Ltd.	415,675	10,040	Organo Corp.	209,788	8,656
Citizen Watch Co. Ltd.	1,680,817	9,996	CKD Corp.	481,552	8,650
Wacoal Holdings Corp.	418,971	9,937	Nisshinbo Holdings Inc.	1,063,991	8,621
Kanematsu Corp.	679,806	9,933	San-In Godo Bank Ltd.	1,223,012	8,604
Sangetsu Corp.	452,141	9,924	* Appier Group Inc.	658,200	8,595
Hazama Ando Corp.	1,253,601	9,901	1 Pilot Corp.	288,424	8,576
Toridoll Holdings Corp.	344,476	9,883	GS Yuasa Corp.	610,895	8,572
Yaoko Co. Ltd.	170,678	9,758	Kyoritsu Maintenance Co. Ltd.	199,094	8,444
Towa Corp.	193,115	9,721	Takeuchi Manufacturing Co. Ltd.	276,598	8,374
Tokuyama Corp.	573,929	9,711	1 NIPPON REIT Investment Corp.	3,514	8,368
NTT UD REIT Investment Corp.	10,907	9,639	GMO internet group Inc.	457,856	8,302
Nippon Shokubai Co. Ltd.	249,973	9,618	NS Solutions Corp.	255,340	8,276
1 Mitsui High-Tec Inc.	184,735	9,611	DTS Corp.	331,602	8,271
Chugin Financial Group Inc.	1,338,882	9,492	Rorze Corp.	77,372	8,236
Nakanishi Inc.	565,002	9,480	Izumi Co. Ltd.	320,481	8,211
Daiichikosho Co. Ltd.	639,086	9,436	Japan Aviation Electronics Industry Ltd.	358,266	8,172
Okumura Corp.	283,677	9,411			
Fancl Corp.	558,889	9,386			
TS Tech Co. Ltd.	771,790	9,315			
Japan Elevator Service Holdings Co. Ltd.	561,057	9,280			

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)		
Descente Ltd.	310,572	8,165	*	Hino Motors Ltd.	2,135,107	6,992	
Kandenko Co. Ltd.	836,372	8,159		H2O Retailing Corp.	640,584	6,925	
SMS Co. Ltd.	397,089	8,141		Micronics Japan Co. Ltd.	266,705	6,918	
Hoshino Resorts REIT Inc.	2,024	8,116		C Uyemura & Co. Ltd.	88,300	6,918	
Furukawa Electric Co. Ltd.	514,937	8,077	1	Monogatari Corp. Sumitomo	222,462	6,910	
Japan Material Co. Ltd.	453,588	8,048		Warehouse Co. Ltd.	397,758	6,904	
Suruga Bank Ltd.	1,444,604	7,965		Inabata & Co. Ltd.	309,735	6,883	
ARE Holdings Inc.	575,226	7,951		Nitto Boseki Co. Ltd.	211,723	6,877	
Nippon Soda Co. Ltd.	206,775	7,948		Kumagai Gumi Co. Ltd.	268,050	6,845	
PALTAC Corp.	251,219	7,935		1	Pola Orbis Holdings Inc.	606,787	6,805
FP Corp.	370,838	7,800		*	Nippon Paper Industries Co. Ltd.	758,647	6,789
H.U. Group Holdings Inc.	412,553	7,785		Senko Group Holdings Co. Ltd.	832,065	6,729	
Tadano Ltd.	932,667	7,770		Menicon Co. Ltd.	403,477	6,704	
Toyota Boshoku Corp.	490,695	7,759		Heiwa Real Estate Co. Ltd.	250,905	6,691	
1	Dentsu Soken Inc.	186,690	7,716	Makino Milling Machine Co. Ltd.	161,133	6,691	
*	PeptiDream Inc.	733,143	7,709	Fukuyama Transporting Co. Ltd.	232,931	6,682	
	As One Corp.	194,453	7,704	Digital Garage Inc.	257,352	6,673	
	Toei Co. Ltd.	53,446	7,692	Riken Keiki Co. Ltd.	136,859	6,665	
1	Open Up Group Inc.	460,046	7,644	DeNA Co. Ltd.	683,305	6,664	
	Seria Co. Ltd.	408,352	7,617	DCM Holdings Co. Ltd.	724,939	6,643	
	Duskin Co. Ltd.	320,594	7,612	Sumitomo Osaka Cement Co. Ltd.	250,362	6,575	
	Heiwa Real Estate REIT Inc.	7,968	7,598	Star Asia Investment Corp.	16,000	6,531	
	Acom Co. Ltd.	3,035,125	7,568	Amvis Holdings Inc.	303,315	6,452	
	Okasan Securities Group Inc.	1,542,648	7,478	Taikisha Ltd.	222,724	6,438	
	Glory Ltd.	390,872	7,446	Tokai Tokyo Financial Holdings Inc.	1,727,304	6,429	
	Tsubakimoto Chain Co.	259,286	7,422	JVCKenwood Corp.	1,226,273	6,426	
	Mani Inc.	491,092	7,413	TOKAI Holdings Corp.	938,387	6,404	
	Jaccs Co. Ltd.	201,523	7,401	Paramount Bed Holdings Co. Ltd.	326,038	6,395	
	Daihen Corp.	161,534	7,371	Hokkaido Electric Power Co. Inc.	1,444,236	6,393	
	Tokyo Steel Manufacturing Co. Ltd.	600,715	7,346	Ryosan Co. Ltd.	191,537	6,373	
	Lintec Corp.	376,012	7,319	Kaken Pharmaceutical Co. Ltd.	268,006	6,370	
	Fujitsu General Ltd.	444,501	7,299	Global One Real Estate Investment Corp.	8,182	6,352	
	Juroku Financial Group Inc.	275,894	7,275	Corp.	8,182	6,352	
	Benefit One Inc.	482,855	7,250	Nojima Corp.	509,484	6,326	
	Nipro Corp.	924,333	7,245	NTN Corp.	3,436,339	6,317	
	Monex Group Inc.	1,424,241	7,236	Create Restaurants Holdings Inc.	815,118	6,314	
	Takuma Co. Ltd.	570,639	7,225	Katitas Co. Ltd.	407,163	6,309	
	Hokuriku Electric Power Co.	1,381,113	7,181	Justsystems Corp.	272,160	6,304	
	Sakata Seed Corp.	257,093	7,130	Aiful Corp.	2,341,447	6,299	
	Fukuoka REIT Corp.	5,866	7,123				
	Ferrotec Holdings Corp.	378,642	7,107				
	EDION Corp.	636,668	7,094				
	Japan Securities Finance Co. Ltd.	646,038	7,083				
	Saizeriya Co. Ltd.	198,427	7,071				
	Ain Holdings Inc.	223,165	7,067				
	Max Co. Ltd.	303,784	7,061				
*	Sansan Inc.	619,495	7,003				

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
¹ Nomura Micro Science Co. Ltd.	59,700	6,296	Arcs Co. Ltd.	277,568	5,470
Hyakugo Bank Ltd.	1,662,774	6,281	Trusco Nakayama Corp.	316,084	5,469
TKC Corp.	234,812	6,250	Hokkoku Financial Holdings Inc.	167,153	5,465
Nippon Corp.	396,519	6,249	¹ CRE Logistics REIT Inc.	4,913	5,407
Tokai Rika Co. Ltd.	404,441	6,217	Nisshin Oililio Group Ltd.	177,473	5,397
Heiwa Corp.	417,118	6,202	¹ Nextage Co. Ltd.	293,883	5,382
Fuji Oil Holdings Inc.	360,465	6,201	Kissei Pharmaceutical Co. Ltd.	245,258	5,363
Nishimatsu Construction Co. Ltd.	222,698	6,196	Wacom Co. Ltd.	1,151,835	5,355
UACJ Corp.	224,098	6,099	Tri Chemical Laboratories Inc.	209,959	5,351
Joyful Honda Co. Ltd.	465,349	6,086	Eizo Corp.	151,977	5,308
^{*.1} Sosei Group Corp.	604,000	6,075	Shochiku Co. Ltd.	78,514	5,295
Nihon Parkerizing Co. Ltd.	751,726	6,048	Mixi Inc.	316,183	5,288
Aichi Financial Group Inc.	370,485	6,038	Adastria Co. Ltd.	214,897	5,287
¹ Royal Holdings Co. Ltd.	329,980	6,031	Nishimatsuya Chain Co. Ltd.	357,875	5,253
¹ Toei Animation Co. Ltd.	44,500	5,962	Daiei Kankyo Co. Ltd.	297,200	5,242
Kaga Electronics Co. Ltd.	136,807	5,928	Tokyo Electron Device Ltd.	145,467	5,221
^{*.1} Atom Corp.	911,840	5,926	Kato Sangyo Co. Ltd.	160,421	5,217
Leopalace21 Corp.	1,943,540	5,883	Autobacs Seven Co. Ltd.	468,563	5,180
PAL GROUP Holdings Co. Ltd.	335,380	5,847	Daio Paper Corp.	650,627	5,174
Yodogawa Steel Works Ltd.	216,571	5,842	Hankyu Hanshin REIT Inc.	5,235	5,157
Infomart Corp.	1,664,612	5,837	Kohnan Shoji Co. Ltd.	184,847	5,140
¹ Seiren Co. Ltd.	331,369	5,812	Noritake Co. Ltd.	105,648	5,123
Nippon Light Metal Holdings Co. Ltd.	468,098	5,809	Totetsu Kogyo Co. Ltd.	227,139	5,097
Taiyo Holdings Co. Ltd.	262,759	5,789	Toyobo Co. Ltd.	679,815	5,090
Valor Holdings Co. Ltd.	334,135	5,777	Mitsubishi Logisnext Co. Ltd.	519,113	5,074
Mitsui-Soko Holdings Co. Ltd.	173,367	5,774	Ohsho Food Service Corp.	88,688	5,073
Tokyo Kiraboshi Financial Group Inc.	203,840	5,726	Nitto Kogyo Corp.	198,601	5,060
Iino Kaiun Kaisha Ltd.	678,579	5,692	Toyo Ink SC Holdings Co. Ltd.	271,115	5,046
Round One Corp.	1,436,941	5,668	Senshu Ikeda Holdings Inc.	2,207,968	5,045
Kiyo Bank Ltd.	503,527	5,626	Ichibanya Co. Ltd.	134,846	5,044
Financial Partners Group Co. Ltd.	472,208	5,618	Mitsuboshi Belting Ltd.	161,861	5,023
TBS Holdings Inc.	263,562	5,595	Shoei Co. Ltd.	385,972	5,023
Itoham Yonekyu Holdings Inc.	204,602	5,592	Mitsubishi Pencil Co. Ltd.	339,876	5,021
Meidensha Corp.	323,839	5,576	Megmilk Snow Brand Co. Ltd.	332,494	4,984
Medley Inc.	179,100	5,574	KOMEDA Holdings Co. Ltd.	253,906	4,938
KYB Corp.	159,766	5,541	JMDC Inc.	162,900	4,913
Kitz Corp.	649,361	5,538	San-Ai Obbli Co. Ltd.	431,787	4,904
Maruha Nichiro Corp.	280,388	5,519	Toyo Construction Co. Ltd.	577,940	4,885
North Pacific Bank Ltd.	2,188,842	5,495	ARCLANDS Corp.	410,213	4,881
Ichigo Office REIT Investment Corp.	9,367	5,479			

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)		
Systema Corp.	2,251,398	4,874	1	Funai Soken Holdings Inc.	243,232	4,413	
Sanki Engineering Co. Ltd.	392,966	4,871		Fuso Chemical Co. Ltd.	147,874	4,368	
Ai Holdings Corp.	292,482	4,838		Sumitomo Pharma Co. Ltd.	1,319,201	4,356	
Starts Corp. Inc.	233,037	4,831		Oki Electric Industry Co. Ltd.	675,497	4,354	
Nichiha Corp.	228,443	4,792		Yokogawa Bridge Holdings Corp.	242,071	4,345	
Japan Wool Textile Co. Ltd.	502,627	4,777		1	Hiday Hidaka Corp.	214,885	4,333
Hosiden Corp.	391,190	4,760		Takara Standard Co. Ltd.	374,237	4,325	
Bank of Nagoya Ltd.	123,744	4,760		Kumiai Chemical Industry Co. Ltd.	757,116	4,322	
ASKUL Corp.	312,702	4,756		Nanto Bank Ltd.	249,131	4,302	
Simplex Holdings Inc.	244,505	4,744		Exedy Corp.	233,160	4,282	
Musashino Bank Ltd.	251,563	4,743		en japan Inc.	221,404	4,267	
Ariake Japan Co. Ltd.	144,130	4,740		Keiyo Bank Ltd.	884,978	4,262	
KeePer Technical Laboratory Co. Ltd.	95,833	4,726		Kyorin Pharmaceutical Co. Ltd.	336,406	4,243	
Meiko Electronics Co. Ltd.	160,405	4,725		Seiko Group Corp.	222,365	4,237	
SKY Perfect JSAT Holdings Inc.	953,976	4,712		GungHo Online Entertainment Inc.	253,818	4,226	
JAFCO Group Co. Ltd.	403,213	4,709		ZERIA Pharmaceutical Co. Ltd.	295,718	4,223	
Raito Kogyo Co. Ltd.	350,905	4,698		Chugoku Marine Paints Ltd.	359,874	4,221	
Noevir Holdings Co. Ltd.	128,884	4,693		Matsui Securities Co. Ltd.	810,472	4,202	
Advance Logistics Investment Corp.	5,213	4,684		* HIS Co. Ltd.	324,944	4,190	
SOSILA Logistics REIT Inc.	5,501	4,682		Restar Holdings Corp.	209,727	4,184	
Komeri Co. Ltd.	213,503	4,676		Megachips Corp.	126,365	4,183	
Showa Sangyo Co. Ltd.	208,457	4,674		Ogaki Kyoritsu Bank Ltd.	312,940	4,176	
Gunze Ltd.	131,806	4,668		Transcosmos Inc.	194,861	4,157	
Kanamoto Co. Ltd.	223,937	4,637		Tsurumi Manufacturing Co. Ltd.	158,040	4,155	
JCU Corp.	164,136	4,620		Mizuno Corp.	148,361	4,124	
MOS Food Services Inc.	197,569	4,600		Iriso Electronics Co. Ltd.	157,133	4,110	
Awa Bank Ltd.	274,599	4,580		Elecom Co. Ltd.	330,048	4,102	
Enplas Corp.	53,690	4,551		JINS Holdings Inc.	122,934	4,093	
Nichicon Corp.	495,415	4,547		Idec Corp.	201,371	4,088	
Japan Lifeline Co. Ltd.	508,419	4,544		Nippon Pillar Packing Co. Ltd.	128,949	4,061	
Topre Corp.	341,408	4,532		Yamae Group Holdings Co. Ltd.	150,300	4,060	
Tocalo Co. Ltd.	428,303	4,528		1	Ryobi Ltd.	215,311	4,042
Mitsubishi Shokuhin Co. Ltd.	132,212	4,501		Itochu Enex Co. Ltd.	370,174	4,029	
Mochida Pharmaceutical Co. Ltd.	194,362	4,499		Toshiba TEC Corp.	192,988	3,990	
Shibaura Machine Co. Ltd.	182,248	4,458		Mirai Corp.	12,937	3,983	
Yamazen Corp.	527,744	4,456		Fuji Media Holdings Inc.	356,233	3,954	
Arata Corp.	202,386	4,455		Nagawa Co. Ltd.	78,253	3,951	
San-A Co. Ltd.	137,735	4,445		MCJ Co. Ltd.	508,526	3,950	
Okinawa Cellular Telephone Co.	184,663	4,433		Yuasa Trading Co. Ltd.	117,711	3,949	
KH Neochem Co. Ltd.	275,345	4,420					

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Mitsuuroko Group Holdings Co. Ltd.	351,614	3,946	1	Tokyotokeiba Co. Ltd.	114,182	3,585
Fuji Seal International Inc.	324,030	3,931		Bando Chemical Industries Ltd.	326,585	3,583
Wakita & Co. Ltd.	346,068	3,918		Chudenko Corp.	196,146	3,583
1 Milbon Co. Ltd.	149,419	3,907		Nittetsu Mining Co. Ltd.	97,176	3,579
Nippon Densetsu Kogyo Co. Ltd.	276,755	3,899		Toa Corp.	141,641	3,571
Strike Co. Ltd.	114,306	3,894		Ichigo Inc.	1,493,116	3,568
Kura Sushi Inc.	161,130	3,893		Sakata INX Corp.	370,748	3,559
West Holdings Corp.	178,100	3,889		Hogy Medical Co. Ltd.	138,908	3,556
JCR Pharmaceuticals Co. Ltd.	467,149	3,873		Mitsui E&S Co. Ltd.	709,869	3,545
* UT Group Co. Ltd.	224,366	3,873		SWCC Corp.	175,251	3,543
Tamron Co. Ltd.	102,841	3,869		Nachi-Fujikoshi Corp.	135,926	3,534
1 Kosaïdo Holdings Co. Ltd.	718,500	3,863		Kisoji Co. Ltd.	194,219	3,529
Konishi Co. Ltd.	402,388	3,850		Ricoh Leasing Co. Ltd.	102,253	3,514
Okamoto Industries Inc.	109,278	3,848		Noritsu Koki Co. Ltd.	165,179	3,504
Premium Group Co. Ltd.	296,300	3,817	1	Toho Titanium Co. Ltd.	260,844	3,493
Takara Leben Real Estate Investment Corp.	5,337	3,812		Fuji Co. Ltd.	256,818	3,492
Nomura Co. Ltd.	611,857	3,809		Sekisui Jushi Corp.	198,523	3,492
Aoyama Trading Co. Ltd.	362,272	3,798		Shoei Foods Corp.	101,264	3,460
Taihei Dengyo Kaisha Ltd.	120,003	3,797		Orient Corp.	455,869	3,455
Prima Meat Packers Ltd.	227,379	3,786		Hamakyorex Co. Ltd.	122,409	3,445
T Hasegawa Co. Ltd.	172,126	3,779		Maeda Kosen Co. Ltd.	160,277	3,444
Create SD Holdings Co. Ltd.	174,004	3,777		Base Co. Ltd.	131,806	3,442
SAMTY Co. Ltd.	218,885	3,773		Piolax Inc.	208,381	3,434
Raiznext Corp.	348,000	3,764		AZ-COM Maruwa Holdings Inc.	317,082	3,430
Toyo Tanso Co. Ltd.	111,278	3,764		Hyakujushi Bank Ltd.	200,998	3,422
eGuarantee Inc.	258,975	3,751		Sumitomo Mitsui Construction Co. Ltd.	1,213,416	3,413
1 Earth Corp.	115,435	3,737		Valqua Ltd.	116,273	3,410
Token Corp.	57,356	3,736		FCC Co. Ltd.	275,847	3,397
Musashi Seimitsu Industry Co. Ltd.	347,367	3,707		Uchida Yoko Co. Ltd.	69,665	3,394
Nishio Holdings Co. Ltd.	127,685	3,706		Central Glass Co. Ltd.	179,190	3,379
Nitta Corp.	142,358	3,703		Sanyo Special Steel Co. Ltd.	180,983	3,372
Bunka Shutter Co. Ltd.	372,978	3,702		S Foods Inc.	144,388	3,368
Zojirushi Corp.	348,253	3,674		Towa Pharmaceutical Co. Ltd.	201,562	3,357
SBI Sumishin Net Bank Ltd.	334,900	3,670		Toyo Gosei Co. Ltd.	56,694	3,343
Shinmaywa Industries Ltd.	440,711	3,668		Shin-Etsu Polymer Co. Ltd.	281,625	3,342
Aeon Delight Co. Ltd.	145,262	3,665		Maxell Ltd.	302,591	3,341
Future Corp.	290,876	3,633		Optex Group Co. Ltd.	263,587	3,332
Life Corp.	154,402	3,613		TOMONY Holdings Inc.	1,205,004	3,332
One REIT Inc.	1,917	3,603		Maruzen Showa Unyu Co. Ltd.	120,246	3,328
Dip Corp.	158,289	3,599	*.1	Raksul Inc.	370,392	3,320
Usen-Next Holdings Co. Ltd.	126,044	3,589	*.1	euglena Co. Ltd.	669,925	3,306
Heiwado Co. Ltd.	237,492	3,588		Riso Kagaku Corp.	175,578	3,299
				I'll Inc.	145,985	3,299
				Furukawa Co. Ltd.	243,916	3,292

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Nippon Yakin Kogyo Co. Ltd.	110,137	3,282	Nippon Signal Company Ltd.	441,441	3,031
United Super Markets Holdings Inc.	454,101	3,273	Nichireki Co. Ltd.	177,202	3,031
Morita Holdings Corp.	296,246	3,258	Prestige International Inc.	713,611	3,030
Pacific Industrial Co. Ltd.	357,341	3,247	NPR Riken Corp.	191,926	3,029
Axial Retailing Inc.	110,319	3,245	Sanyo Denki Co. Ltd.	68,196	3,024
Star Micronics Co. Ltd.	266,620	3,241	Argo Graphics Inc.	116,001	3,008
WingArc1st Inc.	148,748	3,236	Onward Holdings Co. Ltd.	881,370	3,000
Fujimori Kogyo Co. Ltd.	120,820	3,232	* PKSHA Technology Inc.	125,666	2,999
MEC Co. Ltd.	103,894	3,228	Japan Pulp & Paper Co. Ltd.	84,763	2,989
Ringer Hut Co. Ltd.	193,141	3,223	Shikoku Kasei Holdings Corp.	234,615	2,982
Shizuoka Gas Co. Ltd.	443,172	3,219	* Chiyoda Corp.	1,234,364	2,979
Nissan Shatai Co. Ltd.	493,797	3,217	Starts Proceed Investment Corp.	2,086	2,976
Takara Bio Inc.	362,523	3,214	* Nippon Sheet Glass Co. Ltd.	732,543	2,970
BML Inc.	150,830	3,204	¹ Shibaura Mechatronics Corp.	70,800	2,970
Nagaileben Co. Ltd.	189,681	3,198	Tokyu Construction Co. Ltd.	525,366	2,965
Nikkiso Co. Ltd.	438,186	3,193	IDOM Inc.	430,895	2,960
Kurabo Industries Ltd.	155,938	3,191	TSI Holdings Co. Ltd.	568,349	2,955
Konoike Transport Co. Ltd.	230,760	3,184	Toho Bank Ltd.	1,452,082	2,950
Bell System24 Holdings Inc.	256,903	3,183	¹ Ryoyo Electro Corp.	116,053	2,949
Belc Co. Ltd.	71,902	3,182	Hirata Corp.	66,174	2,943
Kameda Seika Co. Ltd.	109,130	3,175	¹ Septeni Holdings Co. Ltd.	787,300	2,936
Nissha Co. Ltd.	304,332	3,169	Yellow Hat Ltd.	234,633	2,935
Doutor Nichires Holdings Co. Ltd.	205,376	3,169	Digital Arts Inc.	80,685	2,930
¹ Retail Partners Co. Ltd.	268,335	3,166	Okinawa Electric Power Co. Inc.	369,863	2,924
Tosei Corp.	223,802	3,160	Geo Holdings Corp.	194,348	2,920
Procrea Holdings Inc.	236,436	3,142	Tsugami Corp.	337,407	2,899
Zuken Inc.	109,866	3,140	Sintokogio Ltd.	384,346	2,898
Hakuto Co. Ltd.	81,557	3,132	Sinfonia Technology Co. Ltd.	195,275	2,877
Roland Corp.	100,518	3,132	¹ Tama Home Co. Ltd.	103,433	2,874
Management Solutions Co. Ltd.	128,165	3,118	Noritz Corp.	267,790	2,864
CTI Engineering Co. Ltd.	83,800	3,118	Universal Entertainment Corp.	175,726	2,860
Fukushima Galilei Co. Ltd.	89,843	3,101	Shibuya Corp.	164,721	2,847
Kyokuto Kaihatsu Kogyo Co. Ltd.	223,067	3,101	Nohmi Bosai Ltd.	182,281	2,842
Hioki EE Corp.	69,312	3,099	¹ OSAKA Titanium Technologies Co. Ltd.	148,280	2,838
RENOVA Inc.	366,079	3,082	United Arrows Ltd.	211,136	2,822
^{*,1} Cybozu Inc.	199,532	3,077	Marusan Securities Co. Ltd.	473,519	2,822
¹ Nippon Seiki Co. Ltd.	377,950	3,070	Siix Corp.	271,574	2,807
Eiken Chemical Co. Ltd.	252,934	3,061	Infocom Corp.	159,965	2,805
Daiichi Jitsugyo Co. Ltd.	218,169	3,034	Tachibana Eletech Co. Ltd.	144,106	2,801
Oiles Corp.	216,166	3,033	Koshidaka Holdings Co. Ltd.	361,716	2,782
			YAMABIKO Corp.	262,354	2,776

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Health Care & Medical Investment Corp.	2,801	2,775	Saibu Gas Holdings Co. Ltd.	186,537	2,586
Tachi-S Co. Ltd.	216,032	2,748	Teikoku Electric Manufacturing Co. Ltd.	123,368	2,572
Yonex Co. Ltd.	290,159	2,746	Nippon Ceramic Co. Ltd.	129,415	2,569
Futaba Industrial Co. Ltd.	479,228	2,743	ASAHI YUKIZAI Corp.	95,087	2,552
Broadleaf Co. Ltd.	671,428	2,742	GLOBERIDE Inc.	179,731	2,552
PHC Holdings Corp.	269,398	2,742	J Trust Co. Ltd.	785,585	2,549
Sinko Industries Ltd.	144,838	2,738	Torishima Pump Manufacturing Co. Ltd.	159,594	2,547
Mitsui DM Sugar Holdings Co. Ltd.	129,584	2,727	Warabeya Nichiyo Holdings Co. Ltd.	105,096	2,547
Pasona Group Inc.	145,892	2,726	San ju San Financial Group Inc.	198,247	2,547
Hosokawa Micron Corp.	97,586	2,725	RS Technologies Co. Ltd.	119,730	2,529
Modec Inc.	166,317	2,724	Doshisha Co. Ltd.	170,936	2,522
Meisei Industrial Co. Ltd.	358,023	2,720	Mandom Corp.	278,641	2,521
Takasago International Corp.	109,991	2,718	Aida Engineering Ltd.	431,540	2,520
Press Kogyo Co. Ltd.	668,639	2,694	Genky DrugStores Co. Ltd.	65,060	2,517
Aeon Hokkaido Corp.	410,422	2,692	W-Scope Corp.	397,880	2,517
METAWATER Co. Ltd.	173,835	2,691	Bank of the Ryukyus Ltd.	321,305	2,514
Sato Holdings Corp.	179,358	2,686	Furuno Electric Co. Ltd.	190,538	2,499
Altech Corp.	142,500	2,685	Eagle Industry Co. Ltd.	220,049	2,491
Komori Corp.	332,650	2,684	Topy Industries Ltd.	137,851	2,491
Mitani Sekisan Co. Ltd.	79,337	2,684	Sun Frontier Fudousan Co. Ltd.	214,357	2,477
DyDo Group Holdings Inc.	64,399	2,670	Anicom Holdings Inc.	644,480	2,477
Mimasu Semiconductor Industry Co. Ltd.	118,073	2,670	Nippon Fine Chemical Co. Ltd.	113,601	2,476
Nippon Kanzai Holdings Co. Ltd.	146,541	2,668	Chofu Seisakusho Co. Ltd.	171,862	2,474
Asanuma Corp.	97,400	2,662	Nippon Carbon Co. Ltd.	79,388	2,466
Samty Residential Investment Corp.	3,422	2,661	Okinawa Financial Group Inc.	148,498	2,466
TPR Co. Ltd.	220,475	2,658	Koa Corp.	224,807	2,461
Change Holdings Inc.	264,289	2,652	KFC Holdings Japan Ltd.	112,981	2,459
Tosei REIT Investment Corp.	2,757	2,652	Kyoei Steel Ltd.	173,832	2,457
Krosaki Harima Corp.	31,890	2,648	VT Holdings Co. Ltd.	670,377	2,455
Keihanshin Building Co. Ltd.	261,962	2,636	Avex Inc.	252,491	2,447
Matsuyafafoods Holdings Co. Ltd.	67,483	2,635	Joshin Denki Co. Ltd.	142,208	2,446
Yamanashi Chuo Bank Ltd.	221,527	2,633	Furuya Metal Co. Ltd.	36,200	2,445
NS United Kaiuin Kaisha Ltd.	77,227	2,619	Torii Pharmaceutical Co. Ltd.	96,984	2,442
Sakai Moving Service Co. Ltd.	135,812	2,617	Sanyo Chemical Industries Ltd.	81,020	2,430
Tsukishima Holdings Co. Ltd.	273,806	2,601			
Integrated Design & Engineering Holdings Co. Ltd.	108,304	2,597			
Ishihara Sangyo Kaisha Ltd.	272,197	2,593			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Osaka Organic Chemical Industry Ltd.	126,562	2,428	Roland DG Corp. MARUKA	86,406	2,229
Tsuburaya Fields Holdings Inc.	268,558	2,414	FURUSATO Corp.	119,379	2,223
Yokorei Co. Ltd.	323,168	2,402	Bank of Iwate Ltd.	125,573	2,222
Fujicco Co. Ltd.	174,244	2,397	Kanto Denka Kogyo Co. Ltd.	364,372	2,212
*.1 Fujita Kanko Inc.	57,327	2,395	Oyo Corp.	152,303	2,212
Itochu-Shokuhin Co. Ltd.	42,613	2,387	Komehyo Holdings Co. Ltd.	80,600	2,210
Yondoshi Holdings Inc.	165,159	2,372	Kamei Corp.	182,592	2,209
Shima Seiki Manufacturing Ltd.	218,507	2,357	Sumitomo Riko Co. Ltd.	295,709	2,209
Hibiya Engineering Ltd.	134,652	2,353	Sinanen Holdings Co. Ltd.	74,106	2,204
1 SBS Holdings Inc.	135,093	2,352	* Pack Corp.	91,967	2,204
Sankei Real Estate Inc.	3,606	2,352	Daiwa Industries Ltd.	205,518	2,194
Senshu Electric Co. Ltd.	102,518	2,351	Sumitomo Densetsu Co. Ltd.	113,058	2,193
Riken Technos Corp.	391,919	2,346	T-Gaia Corp.	160,311	2,192
Transaction Co. Ltd.	155,200	2,346	Aisan Industry Co. Ltd.	262,983	2,191
Dai-Dan Co. Ltd.	231,892	2,340	Nippon Thompson Co. Ltd.	548,692	2,188
Sumitomo Seika Chemicals Co. Ltd.	65,978	2,330	TechMatrix Corp.	175,758	2,180
Tamura Corp.	593,561	2,330	Sumida Corp.	266,273	2,169
Trancom Co. Ltd.	45,799	2,330	Mirarth Holdings Inc.	659,545	2,166
Comture Corp.	178,149	2,329	Halows Co. Ltd.	71,294	2,166
Happinet Corp.	118,020	2,312	Tokai Corp.	146,368	2,165
Asahi Diamond Industrial Co. Ltd.	387,374	2,311	*.1 Fujio Food Group Inc.	216,873	2,165
Takamatsu Construction Group Co. Ltd.	117,882	2,311	Oriental Shiraishi Corp.	891,876	2,148
France Bed Holdings Co. Ltd.	244,175	2,310	Fukui Bank Ltd.	183,695	2,142
Teikoku Sen-I Co. Ltd.	159,631	2,309	Nichiden Corp.	105,183	2,138
Starzen Co. Ltd.	123,860	2,306	Tanseisha Co. Ltd.	344,879	2,132
CMK Corp.	391,039	2,295	Daikokutenbussan Co. Ltd.	39,968	2,130
Canon Electronics Inc.	158,603	2,295	Oita Bank Ltd.	119,222	2,123
Miyazaki Bank Ltd.	123,729	2,294	Computer Engineering & Consulting Ltd.	191,104	2,118
Gree Inc.	568,194	2,294	Aichi Steel Corp.	94,185	2,113
ESPEC Corp.	137,372	2,291	Kurimoto Ltd.	96,444	2,095
Curves Holdings Co. Ltd.	496,045	2,289	Qol Holdings Co. Ltd.	178,671	2,095
* Kappa Create Co. Ltd.	189,239	2,285	Insourc Co. Ltd.	334,980	2,095
Sala Corp.	440,300	2,279	1 Abalance Corp.	89,900	2,090
Godo Steel Ltd.	69,951	2,278	*.1 giftee Inc.	162,630	2,087
AOKI Holdings Inc.	281,025	2,269	Totech Corp.	61,800	2,086
Fujibo Holdings Inc.	85,248	2,267	Kyokuyo Co. Ltd.	78,016	2,084
1 Seikitokyo Kogyo Co. Ltd.	193,700	2,262	ESCON Japan REIT Investment Corp.	2,523	2,083
Yurtec Corp.	282,857	2,249	Obara Group Inc.	77,792	2,079
ASKA Pharmaceutical Holdings Co. Ltd.	177,205	2,239	Chubu Steel Plate Co. Ltd.	126,200	2,075
Sun Corp.	140,200	2,238	Hokuto Corp.	167,812	2,065
			G-Tekt Corp.	169,201	2,053
			Nissei ASB Machine Co. Ltd.	65,720	2,047
			Daikyonishikawa Corp.	421,988	2,041

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
*.1 Demae-Can Co. Ltd.	573,600	2,035	Yahagi Construction		
Matsuya Co. Ltd.	305,147	2,034	Co. Ltd.	186,629	1,785
J-Oil Mills Inc.	148,119	2,029	gremz Inc.	120,155	1,784
Alconix Corp.	214,329	2,018	Weathernews Inc.	46,484	1,781
JAC Recruitment Co. Ltd.	438,956	2,018	* Vision Inc.	204,607	1,781
Mitsubishi Research Institute Inc.	61,379	2,012	Shinko Shoji Co. Ltd.	216,046	1,779
Nippon Road Co. Ltd.	138,460	2,008	Miroku Jyoho Service Co. Ltd.	143,048	1,778
LITALICO Inc.	137,552	2,008	Union Tool Co.	75,041	1,775
Unipres Corp.	294,005	1,981	Toenec Corp.	54,823	1,774
HI-LEX Corp.	205,491	1,976	Shikoku Bank Ltd.	260,392	1,770
Denyo Co. Ltd.	120,017	1,971	Japan Transcity Corp.	405,488	1,762
Ehime Bank Ltd.	275,670	1,967	TOC Co. Ltd.	356,412	1,761
Riken Vitamin Co. Ltd.	124,218	1,967	Yokowo Co. Ltd.	174,224	1,755
TRE Holdings Corp.	252,681	1,966	Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	97,940	1,751
Sanyo Electric Railway Co. Ltd.	126,920	1,958	Matsuda Sangyo Co. Ltd.	102,737	1,743
Avant Group Corp.	194,500	1,957	Proto Corp.	181,232	1,734
Goldcrest Co. Ltd.	124,753	1,951	*.1 Nittoku Co. Ltd.	121,700	1,723
Ryoden Corp.	105,576	1,947	Pressance Corp.	151,870	1,714
Mitsuba Corp.	280,625	1,943	Nippon Denko Co. Ltd.	873,427	1,706
Icom Inc.	75,868	1,935	KPP Group Holdings Co. Ltd.	353,200	1,705
Ines Corp.	169,350	1,933	Sagami Holdings Corp.	166,467	1,699
TV Asahi Holdings Corp.	169,603	1,929	*.1 Inageya Co. Ltd.	188,634	1,698
Key Coffee Inc.	130,419	1,929	Rock Field Co. Ltd.	148,605	1,698
FULLCAST Holdings Co. Ltd.	148,718	1,928	Akita Bank Ltd.	126,125	1,697
Elan Corp.	243,586	1,923	*.1 Daikoku Denki Co. Ltd.	71,000	1,683
Shin Nippon Air Technologies Co. Ltd.	113,853	1,922	Tochigi Bank Ltd.	766,033	1,679
Anest Iwata Corp.	244,865	1,921	Vector Inc.	207,090	1,661
ES-Con Japan Ltd.	287,751	1,896	Chiyoda Integre Co. Ltd.	83,747	1,659
GMO Financial Holdings Inc.	355,600	1,896	Neturen Co. Ltd.	243,419	1,657
Mie Kotsu Group Holdings Inc.	442,137	1,889	Cosel Co. Ltd.	170,165	1,655
Aiphone Co. Ltd.	98,445	1,885	Cawachi Ltd.	88,031	1,655
Nafco Co. Ltd.	142,900	1,885	Kawada Technologies Inc.	35,767	1,654
Marudai Food Co. Ltd.	162,443	1,872	World Co. Ltd.	138,847	1,651
Yamagata Bank Ltd.	247,206	1,868	Tekken Corp.	115,988	1,648
Vital KSK Holdings Inc.	252,315	1,865	Belluna Co. Ltd.	373,488	1,645
M&A Capital Partners Co. Ltd.	107,370	1,848	Chori Co. Ltd.	82,072	1,641
Sodick Co. Ltd.	356,787	1,840	Wellneo Sugar Co. Ltd.	109,647	1,639
Katakura Industries Co. Ltd.	156,210	1,811	FIDEA Holdings Co. Ltd.	153,055	1,636
Daiki Aluminium Industry Co. Ltd.	216,180	1,805	Chilled & Frozen Logistics Holdings Co. Ltd.	159,384	1,633
Gakken Holdings Co. Ltd.	256,474	1,793	Toyo Kanetsu KK	59,571	1,632
*.1 Oisix ra daichi Inc.	186,059	1,793	Honeys Holdings Co. Ltd.	131,390	1,623
Sparx Group Co. Ltd.	156,987	1,790	Stella Chemifa Corp.	70,695	1,617
*.1 Shin Nippon Biomedical Laboratories Ltd.	148,621	1,785	Onoken Co. Ltd.	131,959	1,617
			Aichi Corp.	208,984	1,611
			K&O Energy Group Inc.	102,552	1,609

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Rheon Automatic Machinery Co. Ltd.	150,342	1,599	Shibusawa Warehouse Co. Ltd.	71,880	1,482
Tonami Holdings Co. Ltd.	49,874	1,596	JP-Holdings Inc.	466,003	1,481
¹ Carta Holdings Inc.	168,789	1,596	Mars Group Holdings Corp.	84,696	1,481
¹ Tsubaki Nakashima Co. Ltd.	307,976	1,595	Hodogaya Chemical Co. Ltd.	56,018	1,476
Fuji Pharma Co. Ltd.	129,413	1,594	Seika Corp.	70,164	1,466
YAKUODO Holdings Co. Ltd.	82,672	1,594	NEC Capital Solutions Ltd.	61,730	1,466
Shinnihon Corp.	197,448	1,587	¹ Fujiya Co. Ltd.	84,299	1,453
SRA Holdings	62,823	1,586	¹ Raysum Co. Ltd.	63,800	1,448
¹ YA-MAN Ltd.	222,248	1,584	Giken Ltd.	112,789	1,445
Okabe Co. Ltd.	303,587	1,574	Nissin Corp.	84,954	1,443
¹ Alpen Co. Ltd.	113,991	1,568	Hokkaido Gas Co. Ltd.	92,386	1,441
ZIGEXN Co. Ltd.	417,130	1,567	[*] SRE Holdings Corp.	73,964	1,438
¹ BRONCO BILLY Co. Ltd.	69,362	1,565	LEC Inc.	195,753	1,435
Koatsu Gas Kogyo Co. Ltd.	248,189	1,559	^{*,1} Tatsuta Electric Wire & Cable Co. Ltd.	288,163	1,432
Solasto Corp.	357,442	1,559	Daito Pharmaceutical Co. Ltd.	105,400	1,422
JM Holdings Co. Ltd.	99,219	1,558	¹ Fukuda Corp.	39,735	1,416
COLOPL Inc.	371,626	1,555	Chubu Shiryō Co. Ltd.	181,710	1,412
Osaka Steel Co. Ltd.	88,526	1,551	[*] Nippon Chemi-Con Corp.	152,072	1,411
Elematec Corp.	124,883	1,549	Kintetsu Department Store Co. Ltd.	74,618	1,401
Moriroku Holdings Co. Ltd.	78,303	1,543	Link & Motivation Inc.	354,959	1,398
Arisawa Manufacturing Co. Ltd.	207,500	1,543	St. Marc Holdings Co. Ltd.	92,569	1,392
CI Takiron Corp.	331,500	1,540	^{*,1} Istyle Inc.	468,567	1,375
Toyo Corp.	153,649	1,537	¹ S-Pool Inc.	436,825	1,374
Tokushu Tokai Paper Co. Ltd.	55,106	1,536	Marvelous Inc.	271,295	1,370
Ichikoh Industries Ltd.	429,094	1,535	Osaki Electric Co. Ltd.	300,930	1,365
Nippon Parking Development Co. Ltd.	1,126,331	1,532	Toa Corp. (XTKS)	186,191	1,363
Softcreate Holdings Corp.	125,666	1,529	Fudo Tetra Corp.	85,007	1,361
Daiho Corp.	57,965	1,526	[*] PIA Corp.	57,053	1,357
Zenrin Co. Ltd.	246,063	1,523	World Holdings Co. Ltd.	70,135	1,354
Seikagaku Corp.	280,759	1,513	Hochiki Corp.	109,276	1,352
Shinwa Co. Ltd.	90,412	1,512	Bank of Saga Ltd.	102,957	1,348
¹ Snow Peak Inc.	230,946	1,512	Towa Bank Ltd.	314,177	1,347
JSB Co. Ltd.	84,600	1,502	¹ Pharma Foods International Co. Ltd.	189,650	1,344
Tenma Corp.	95,161	1,498	Ki-Star Real Estate Co. Ltd.	60,371	1,343
¹ Macromill Inc.	269,181	1,497	Nagatanien Holdings Co. Ltd.	88,086	1,339
Hoosiers Holdings Co. Ltd.	198,137	1,493	Daido Metal Co. Ltd.	341,156	1,328
Fixstars Corp.	163,650	1,493	SB Technology Corp.	78,834	1,325
SIGMAXYZ Holdings Inc.	145,392	1,491	V Technology Co. Ltd.	65,653	1,320
¹ eRex Co. Ltd.	269,621	1,490	¹ Midac Holdings Co. Ltd.	88,256	1,315
Dai Nippon Toryo Co. Ltd.	206,205	1,489	Nihon Nohyaku Co. Ltd.	287,263	1,313
Sakai Chemical Industry Co. Ltd.	112,092	1,489			
Futaba Corp.	400,811	1,486			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
EM Systems Co. Ltd.	265,349	1,309	G-7 Holdings Inc.	134,959	1,145
JSP Corp.	99,924	1,297	Sankyo Tateyama Inc.	205,761	1,139
Komatsu Matere Co. Ltd.	228,964	1,297	Central Security Patrols Co. Ltd.	62,215	1,122
Studio Alice Co. Ltd.	86,834	1,295	Kenko Mayonnaise Co. Ltd.	93,001	1,120
CMIC Holdings Co. Ltd.	69,261	1,295	¹ Airtrip Corp.	85,009	1,114
Kyodo Printing Co. Ltd.	56,296	1,288	Advan Group Co. Ltd.	145,032	1,100
m-up Holdings Inc.	169,100	1,288	Ministop Co. Ltd.	101,283	1,099
Achilles Corp.	115,946	1,267	Asahi Co. Ltd.	122,110	1,097
Shindengen Electric Manufacturing Co. Ltd.	59,058	1,266	Kansai Food Market Ltd.	106,166	1,082
Ebase Co. Ltd.	228,612	1,265	Tokyo Energy & Systems Inc.	145,980	1,081
Kanaden Corp.	114,806	1,264	CTS Co. Ltd.	233,828	1,077
DKK Co. Ltd.	79,428	1,251	¹ Kojima Co. Ltd.	193,855	1,074
Tayca Corp.	128,554	1,246	Alpha Systems Inc.	49,538	1,063
Pronexus Inc.	132,644	1,237	ST Corp.	97,818	1,058
Maezawa Kyuso Industries Co. Ltd.	131,454	1,234	Artnature Inc.	186,500	1,058
¹ Remixpoint Inc.	915,438	1,232	Nihon Tokushu Toryo Co. Ltd.	123,720	1,052
Intage Holdings Inc.	107,076	1,231	¹ Central Sports Co. Ltd.	59,929	1,041
¹ Gamecard-Joyco Holdings Inc.	77,700	1,231	CAC Holdings Corp.	84,413	1,040
Nichiban Co. Ltd.	100,009	1,227	Nihon Chouzai Co. Ltd.	103,730	1,028
Ichiyoshi Securities Co. Ltd.	243,646	1,219	Kanagawa Chuo Kotsu Co. Ltd.	47,971	1,019
Tokyo Rakutenchi Co. Ltd.	25,050	1,214	Chiyoda Co. Ltd.	167,035	1,017
Riso Kyoiku Co. Ltd.	754,122	1,213	Hisaka Works Ltd.	152,459	996
Kyosan Electric Manufacturing Co. Ltd.	363,004	1,213	Yukiguni Maitake Co. Ltd.	149,269	989
¹ Okura Industrial Co. Ltd.	66,897	1,209	¹ Aeon Fantasy Co. Ltd.	52,673	976
Sankyo Seiko Co. Ltd.	236,436	1,204	Oro Co. Ltd.	53,222	973
ValueCommerce Co. Ltd.	115,611	1,200	* Pacific Metals Co. Ltd.	111,658	959
Akatsuki Inc.	66,902	1,199	Tv Tokyo Holdings Corp.	45,183	958
JDC Corp.	288,219	1,196	Sanoh Industrial Co. Ltd.	170,665	949
¹ Takatori Corp.	39,671	1,195	Iseki & Co. Ltd.	123,029	941
Takaoka Toko Co. Ltd.	79,640	1,190	Taisei Lamick Co. Ltd.	45,721	939
Tomoku Co. Ltd.	77,305	1,176	Melco Holdings Inc.	37,690	920
Maxvalu Tokai Co. Ltd.	55,665	1,176	Tsutsumi Jewelry Co. Ltd.	56,370	913
Xebio Holdings Co. Ltd.	173,333	1,174	Optoron Co. Ltd.	79,205	913
Kyokuto Securities Co. Ltd.	171,859	1,171	Nippon Rietec Co. Ltd.	108,697	912
WDB Holdings Co. Ltd.	74,162	1,162	* Gurunavi Inc.	469,296	907
Okuwa Co. Ltd.	198,244	1,161	MTI Ltd.	194,175	892
Feed One Co. Ltd.	200,035	1,155	Hokkan Holdings Ltd.	77,129	889
Nippon Beet Sugar Manufacturing Co. Ltd.	82,970	1,149	¹ Digital Holdings Inc.	99,939	886
Nitto Kohki Co. Ltd.	86,600	1,145	Nisso Holdings Co. Ltd.	157,507	885
WATAMI Co. Ltd.	156,258	1,145	Fukui Computer Holdings Inc.	49,444	882
			Yorozu Corp.	149,914	879

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Shimajima Co. Ltd.	95,372	870	Yamashin-Filter Corp.	300,744	673
Toho Zinc Co. Ltd.	108,446	865	Furukawa Battery Co. Ltd.	107,297	663
¹ Rokko Butter Co. Ltd.	91,786	862	Aruhi Corp.	113,295	660
[*] Optim Corp.	146,893	858	Corona Corp.	97,486	659
[*] Nippon Coke & Engineering Co. Ltd.	1,013,050	839	Taiho Kogyo Co. Ltd.	117,011	658
Nippon Sharyo Ltd.	57,131	833	Cleanup Corp.	135,488	657
Shimizu Bank Ltd.	75,898	827	Atrae Inc.	125,093	651
Arakawa Chemical Industries Ltd.	114,549	823	¹ I-PEX Inc.	56,442	616
¹ Taki Chemical Co. Ltd.	36,067	821	LIFULL Co. Ltd.	478,903	606
^{*,1} Taiko Pharmaceutical Co. Ltd.	380,325	816	Daisy Corp.	67,791	593
Airport Facilities Co. Ltd.	195,162	815	MedPeer Inc.	113,695	576
Inaba Seisakusho Co. Ltd.	78,213	813	Sekisui Kasei Co. Ltd.	166,741	574
Sanshin Electronics Co. Ltd.	52,811	812	^{*,1} Gunosy Inc.	102,774	562
Japan Best Rescue System Co. Ltd.	114,186	808	Ubicom Holdings Inc.	47,071	556
IR Japan Holdings Ltd.	75,174	807	[*] CHIMNEY Co. Ltd.	53,904	547
[*] Jamco Corp.	71,580	803	[*] FDK Corp.	109,288	542
Nihon Trim Co. Ltd.	37,019	792	Medical Data Vision Co. Ltd.	116,903	541
[*] Kourakuen Holdings Corp.	90,163	775	Direct Marketing MiX Inc.	170,483	533
Nakayama Steel Works Ltd.	133,863	772	Chuo Spring Co. Ltd.	107,880	529
BrainPad Inc.	98,930	772	^{*,1} Open Door Inc.	94,896	525
[*] KNT-CT Holdings Co. Ltd.	84,869	771	¹ Kamakura Shinsho Ltd.	133,163	521
DKS Co. Ltd.	54,542	758	Tokyo Individualized Educational Institute Inc.	156,337	493
Inui Global Logistics Co. Ltd.	98,653	758	Takamiya Co. Ltd.	136,908	480
¹ Kitanotatsujin Corp.	496,610	749	Japan Medical Dynamic Marketing Inc.	88,564	476
Amuse Inc.	71,194	748	¹ Ohara Inc.	61,097	470
^{*,1} Japan Display Inc. Hito Communications Holdings Inc.	4,984,772	741	[*] Net Protections Holdings Inc.	322,800	467
Yushin Precision Equipment Co. Ltd.	156,000	737	Fibergate Inc.	70,741	461
¹ GMO GlobalSign Holdings KK	37,641	729	¹ Enigma Inc.	171,056	444
[*] TerraSky Co. Ltd.	57,646	726	[*] Akebono Brake Industry Co. Ltd.	542,566	430
^{*,1} Sourcenext Corp.	623,888	724	Media Do Co. Ltd.	42,088	430
Pole To Win Holdings Inc.	211,751	724	Kanamic Network Co. Ltd.	129,606	386
Gecoss Corp.	95,935	720	Raccoon Holdings Inc.	82,790	380
Tosho Co. Ltd.	121,563	719	[*] RPA Holdings Inc.	191,370	367
Tess Holdings Co. Ltd.	231,161	713	Tokyo Base Co. Ltd.	168,771	360
¹ FAN Communications Inc.	253,644	712	Wowow Inc.	35,634	270
Fuso Pharmaceutical Industries Ltd.	51,742	693	Robot Home Inc.	224,508	270
			Linal Co. Ltd.	68,678	258
			[*] COOKPAD Inc.	271,541	227
			^{*,1} Right On Co. Ltd.	65,911	206
					37,641,630
			Netherlands (3.5%)		
			ASML Holding NV	3,210,449	2,423,528
			ING Groep NV	29,332,178	439,823
			Prosus NV	12,342,091	367,354
			^{*,1,2} Adyen NV	239,695	309,432
			Wolters Kluwer NV	1,996,192	283,997
			Heineken NV	2,277,219	231,364

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Koninklijke Ahold Delhaize NV	7,895,025	227,151	*.1 Ebusco Holding NV	71,776	381
ASM International NV	379,831	197,692			6,369,254
Universal Music Group NV	6,096,723	174,044	New Zealand (0.3%)		
Koninklijke Philips NV	6,397,750	149,722	Fisher & Paykel Healthcare Corp. Ltd.	4,641,092	69,215
DSM-Firmenich AG	1,408,423	143,227	Auckland International Airport Ltd.	10,603,040	58,985
Akzo Nobel NV	1,385,802	114,754	Spark New Zealand Ltd.	14,992,963	49,084
ArcelorMittal SA	4,033,210	114,463	Infracore Ltd.	6,746,135	42,762
BE Semiconductor Industries NV	617,013	93,154	Meridian Energy Ltd.	10,062,818	35,237
Koninklijke KPN NV	26,797,149	92,320	Contact Energy Ltd.	6,365,466	32,232
Heineken Holding NV	1,066,120	90,273	EBOS Group Ltd.	1,300,518	29,167
NN Group NV	2,279,317	90,081	Mainfreight Ltd.	654,963	28,677
EXOR NV	827,321	82,813	Mercury NZ Ltd.	5,591,751	23,324
IMCD NV	462,638	80,575	Fletcher Building Ltd.	6,307,167	19,049
Aegon Ltd.	13,761,761	80,011	* Ryman Healthcare Ltd.	4,896,049	18,252
Randstad NV	892,402	56,007	Chorus Ltd.	3,557,819	17,672
ASR Nederland NV	1,184,691	55,965	* a2 Milk Co. Ltd.	5,816,310	16,926
2 ABN AMRO Bank NV GDR	3,109,039	46,755	Goodman Property Trust	9,214,259	13,276
2 Signify NV	1,021,404	34,254	Summerset Group Holdings Ltd.	1,882,193	12,195
Aalberts NV	781,244	33,959	Precinct Properties New Zealand Ltd.	10,742,741	8,587
Arcadis NV	589,693	31,856	Freightways Group Ltd.	1,370,894	7,366
JDE Peet's NV	979,609	26,345	SKYCITY Entertainment Group Ltd.	6,161,653	7,092
*.2 Just Eat Takeaway.com NV	1,599,023	24,380	Kiwi Property Group Ltd.	12,634,078	6,987
* InPost SA	1,652,354	22,878	Genesis Energy Ltd.	4,297,630	6,807
OCI NV	786,930	22,806	Vital Healthcare Property Trust	4,247,167	5,933
Allfunds Group plc	2,739,869	19,482	Air New Zealand Ltd.	12,311,716	4,941
Koninklijke Vopak NV	527,145	17,740	Argosy Property Ltd.	6,787,968	4,805
SBM Offshore NV	1,272,618	17,484	Vector Ltd.	2,007,207	4,733
* Fugro NV	911,080	17,469	Heartland Group Holdings Ltd.	4,762,132	4,455
*.1 Galapagos NV	393,157	16,045	Stride Property Group	3,959,151	3,603
TKH Group NV	332,517	14,530	Oceania Healthcare Ltd.	5,565,484	2,674
2 CTP NV	828,521	13,997	SKY Network Television Ltd.	1,159,530	2,022
*.1.2 Basic-Fit NV	427,888	13,322	Scales Corp. Ltd.	924,236	2,017
APERAM SA	349,910	12,728	* Synlait Milk Ltd.	824,176	494
*.1.2 Alfen NV	178,092	11,885			538,569
Corbion NV	481,028	10,302	Norway (0.7%)		
Eurocommercial Properties NV	400,703	9,826	Equinor ASA	7,249,348	229,746
Van Lanschot Kempen NV	305,097	9,499	DNB Bank ASA	8,304,512	176,564
AMG Critical Materials NV	260,986	6,587	Norsk Hydro ASA	10,783,000	72,479
Koninklijke BAM Groep NV	2,191,327	5,857	Aker BP ASA	2,491,797	72,381
Wereldhave NV	319,751	5,108	Mowi ASA	3,589,476	64,279
Sligro Food Group NV	274,380	4,814	Telenor ASA	5,090,513	58,422
1 PostNL NV	2,944,630	4,602	Orkla ASA	6,181,627	48,005
Flow Traders Ltd.	205,612	4,074			
* TomTom NV	531,537	3,753			
Vastned Retail NV	139,291	3,093			
NSI NV	138,374	2,865			
1 Brunel International NV	161,212	1,993			
2 B&S Group SARL	204,477	835			

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Yara International						
ASA	1,320,186	46,902	*	Bonheur ASA	156,568	3,729
Storebrand ASA	3,394,708	30,099	*	Aker Carbon Capture ASA	2,683,301	3,579
Salmar ASA	515,446	28,867		Grieg Seafood ASA	455,078	3,061
Subsea 7 SA	1,916,844	27,923		Hexagon Composites ASA	996,007	2,831
Kongsberg Gruppen				BW Offshore Ltd.	702,984	1,549
ASA	601,158	27,522	*	BW Energy Ltd.	583,196	1,547
Gjensidige Forsikring			*.1	Aker Horizons ASA	1,705,248	730
ASA	1,380,869	25,482				1,330,620
* Adevinta ASA	2,222,287	24,551		Poland (0.4%)		
TOMRA Systems				* Powszechna Kasa Oszczednosci		
ASA	1,898,022	23,012		Bank Polski SA	6,924,392	88,590
Schibsted ASA				ORLEN SA	4,687,242	78,043
Class A	777,263	22,377		Powszechny Zaklad Ubezpieczen SA	4,555,327	54,717
* Bakkafrost P/F	415,303	21,712		Bank Polska Kasa Opieki SA	1,268,443	49,042
Nordic				*.2 Dino Polska SA	390,973	45,777
Semiconductor				LPP SA	9,002	37,054
ASA	1,521,822	18,826		KGHM Polska Miedz SA	1,118,563	34,892
SpareBank 1				*.2 Allegro.eu SA	4,038,621	34,184
SR-Bank ASA	1,440,135	18,264		Santander Bank Polska SA	271,607	33,823
Schibsted ASA				* KRUK SA	142,265	17,251
Class B	631,693	17,194		* PGE Polska Grupa Energetyczna SA	7,140,546	15,752
SpareBank 1 SMN	1,099,104	15,338		CD Projekt SA	527,221	15,414
Var Energi ASA	4,575,127	14,473		Grupa Kety SA	79,370	15,034
1 TGS ASA	1,062,037	13,792		* Alior Bank SA	748,109	14,523
Hafnia Ltd.	1,996,339	13,781		* mBank SA	104,929	14,267
Borregaard ASA	804,857	13,578		* Orange Polska SA	5,359,903	11,094
* Borr Drilling Ltd.	1,781,293	13,285		* Bank Millennium SA	4,943,914	10,500
Aker ASA Class A	194,206	12,710		* Asseco Poland SA	458,017	8,508
*.2 AutoStore Holdings Ltd.	5,807,081	11,409		* Pepco Group NV	1,209,769	8,009
BW LPG Ltd.	675,464	10,049		* Tauron Polska Energia SA	7,761,198	7,366
Europris ASA	1,300,680	9,823		1 Bank Handlowy w Warszawie SA	260,134	6,704
Protector Forsikring ASA	545,198	9,652		*.1 CCC SA	372,383	5,787
Leroy Seafood Group				* Enea SA	2,063,071	4,808
ASA	2,310,615	9,506		*.1 Jastrzebska Spolka Weglowa SA	415,290	4,437
*.1 NEL ASA	13,766,400	9,297		* AmRest Holdings SE	579,611	3,917
Aker Solutions ASA	2,153,893	8,895		* Cyfrowy Polsat SA	1,220,416	3,825
Veidekke ASA	877,270	8,822		*.1 Grupa Azoty SA	372,022	2,336
Atea ASA	667,711	8,491		Warsaw Stock Exchange	213,298	2,304
Scatec ASA	955,628	7,721				627,958
Wallenius Wilhelmsen ASA	830,955	7,280		Portugal (0.2%)		
FLEX LNG Ltd.	238,794	7,015		EDP - Energias de Portugal SA	24,554,552	123,583
DNO ASA	6,840,346	6,765		Galp Energia SGPS SA	4,063,024	59,782
Entra ASA	575,266	6,526		Jeronimo Martins SGPS SA	2,237,149	56,937
Hoegh Autoliners ASA	713,163	6,470		EDP Renovaveis SA	2,413,949	49,417
Sparebank 1 Oestlandet	443,894	5,793				
*.1.2 Crayon Group Holding ASA	671,946	5,593				
Stolt-Nielsen Ltd.	173,766	5,324				
Austevoll Seafood ASA	713,974	5,207				
2 Elkem ASA	2,208,108	4,597				
MPC Container Ships ASA	3,028,372	3,969				
Wilh Wilhelmsen Holding ASA						
Class A	106,585	3,826				

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Banco Comercial Portugues SA Class R	62,818,038	19,079	UOL Group Ltd.	4,139,458	19,665
REN - Redes Energeticas Nacionais SGPS SA	3,128,233	8,038	City Developments Ltd.	3,785,989	19,062
Navigator Co. SA	2,031,681	7,970	Jardine Cycle & Carriage Ltd.	805,318	18,150
Sonae SGPS SA	7,312,464	7,306	ComfortDelGro Corp. Ltd.	16,702,259	17,702
NOS SGPS SA	1,632,168	5,768	Suntec REIT	17,127,081	15,949
*.1 Greenvolt-Energias Renovaveis SA	533,246	4,823	Keppel DC REIT	10,341,572	15,267
1 Altri SGPS SA	578,010	2,943	NetLink NBN Trust	23,877,244	15,194
CTT-Correios de Portugal SA	738,537	2,851	CapitaLand Ascott Trust	20,180,586	15,127
Corticeira Amorim SGPS SA	261,808	2,646	Frasers Centrepoint Trust	8,820,083	15,089
Semapa-Sociedade de Investimento e Gestao	116,733	1,729	* SATS Ltd.	7,235,203	15,059
		352,872	Keppel REIT	19,705,872	13,874
Singapore (1.1%)			ESR-LOGOS REIT	51,392,857	12,458
DBS Group Holdings Ltd.	14,760,238	373,269	Keppel Infrastructure Trust	32,511,881	12,315
Oversea-Chinese Banking Corp. Ltd.	28,565,031	281,063	Parkway Life REIT	3,124,566	8,686
United Overseas Bank Ltd.	9,880,649	213,256	iFAST Corp. Ltd.	1,282,169	7,968
Singapore Telecommunications Ltd.	61,234,993	114,632	Lendlease Global Commercial REIT	15,143,267	7,396
CapitaLand Ascendas REIT	28,926,428	66,316	Olam Group Ltd.	9,262,110	7,281
CapitaLand Integrated Commercial Trust	41,217,337	64,249	Capitaland India Trust	7,834,094	6,764
Keppel Corp. Ltd.	11,281,873	60,367	1 Capitaland China Trust	9,139,248	6,435
Singapore Airlines Ltd.	11,190,353	55,564	Raffles Medical Group Ltd.	7,668,994	6,273
Capitaland Investment Ltd.	20,835,930	49,816	Sheng Siong Group Ltd.	4,993,973	6,052
Singapore Exchange Ltd.	6,654,369	49,504	PARAGON REIT	8,903,493	5,970
Wilmar International Ltd.	16,989,200	45,894	Hutchison Port Holdings Trust	40,284,724	5,959
Singapore Technologies Engineering Ltd.	12,388,280	36,480	CDL Hospitality Trusts	6,976,712	5,865
Genting Singapore Ltd.	47,018,728	35,615	1 AEM Holdings Ltd.	2,177,330	5,697
Mapletree Logistics Trust	26,836,702	35,336	AIMS APAC REIT	4,946,913	4,871
Mapletree Industrial Trust	15,982,749	30,365	Starhill Global REIT	11,207,670	4,457
Sembcorp Industries Ltd.	7,377,813	29,655	First Resources Ltd.	4,088,332	4,427
* Seatrium Ltd.	330,909,907	29,548	1 Singapore Post Ltd.	11,873,268	4,272
Venture Corp. Ltd.	2,212,736	22,801	Cromwell European REIT	2,640,526	4,137
Mapletree Pan Asia Commercial Trust	18,860,382	22,407	Digital Core REIT Management Pte. Ltd.	6,191,170	3,991
Frasers Logistics & Commercial Trust	23,451,234	20,416	StarHub Ltd.	4,705,274	3,957
			Far East Hospitality Trust	7,781,059	3,920
			OUE Commercial REIT	17,747,835	3,828
			UMS Holdings Ltd.	3,771,192	3,824
			SIA Engineering Co. Ltd.	1,849,016	3,319
			Keppel Pacific Oak US REIT	7,131,557	2,671
			Riverstone Holdings Ltd.	4,632,573	2,472
			Hour Glass Ltd.	1,686,700	2,121
			First REIT	9,128,516	1,832
			Silverlake Axis Ltd.	6,045,926	1,282
			Prime US REIT	5,337,786	1,277

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Bumitama Agri Ltd.	2,741,008	1,255	SK Inc.	286,444	39,429
Manulife US REIT	13,166,219	1,051	Samsung SDS Co. Ltd.	296,524	38,995
¹ Nanofilm Technologies International Ltd.	1,506,479	1,042	KakaoBank Corp. Merit Financial Group Inc.	1,742,695	38,374
^{*.1} COSCO Shipping International Singapore Co. Ltd.	7,561,216	756	¹ HMM Co. Ltd.	811,275	37,117
[*] Yoma Strategic Holdings Ltd.	8,964,090	489	[*] Krafton Inc.	2,360,690	35,815
^{*.1,3} Ezra Holdings Ltd.	10,329,900	86	^{*.1} HLB Inc.	232,780	34,870
^{*.3} Eagle Hospitality Trust	4,532,200	—	Korea Zinc Co. Ltd.	873,111	34,207
			Korea Shipbuilding & Offshore Engineering Co. Ltd.	87,443	33,660
		1,983,147	Samsung Life Insurance Co. Ltd.	347,571	32,508
South Korea (4.6%)			[*] SK Square Co. Ltd.	597,915	31,988
Samsung Electronics Co. Ltd. (KRX)	38,521,174	2,338,114	[*] Samsung Heavy Industries Co. Ltd.	787,073	31,987
SK Hynix Inc.	4,383,099	478,362	L&F Co. Ltd.	5,288,911	31,704
POSCO Holdings Inc.	607,513	233,583	HYBE Co. Ltd.	200,152	31,417
NAVER Corp.	1,165,126	201,591	Korea Electric Power Corp.	168,911	30,500
¹ Celltrion Inc.	1,253,482	195,741	[*] Samsung Engineering Co. Ltd.	2,069,637	30,318
Hyundai Motor Co. Samsung SDI Co. Ltd. (KRX)	1,115,224	175,430	Kia Corp.	1,273,191	28,521
Kia Corp.	424,630	154,604	LG Chem Ltd. (KRX)	1,499,351	27,701
LG Chem Ltd. (KRX)	1,978,456	153,001	KB Financial Group Inc.	3,103,096	129,467
KB Financial Group Inc.	3,103,096	129,467	Shinhan Financial Group Co. Ltd.	4,002,547	124,093
Shinhan Financial Group Co. Ltd.	4,002,547	124,093	[*] LG Energy Solution Ltd.	323,992	106,922
[*] LG Energy Solution Ltd.	323,992	106,922	Kakao Corp.	2,457,217	103,080
Kakao Corp.	2,457,217	103,080	Hyundai Mobis Co. Ltd.	502,767	92,113
Hyundai Mobis Co. Ltd.	502,767	92,113	^{*.2} Samsung Biologics Co. Ltd.	143,541	84,442
^{*.2} Samsung Biologics Co. Ltd.	143,541	84,442	¹ Ecopro BM Co. Ltd.	371,250	82,336
¹ Ecopro BM Co. Ltd.	371,250	82,336	¹ Ecopro Co. Ltd.	155,217	77,341
¹ Ecopro Co. Ltd.	155,217	77,341	Hana Financial Group Inc.	2,302,683	77,243
Hana Financial Group Inc.	2,302,683	77,243	LG Electronics Inc. (KRX)	869,688	68,390
LG Electronics Inc. (KRX)	869,688	68,390	Samsung C&T Corp.	678,620	68,071
Samsung C&T Corp.	678,620	68,071	¹ POSCO Future M Co. Ltd.	230,896	63,768
¹ POSCO Future M Co. Ltd.	230,896	63,768	KT&G Corp.	827,043	55,716
KT&G Corp.	827,043	55,716	Woori Financial Group Inc.	5,321,069	53,557
Woori Financial Group Inc.	5,321,069	53,557	Samsung Electro-Mechanics Co. Ltd.	450,939	53,426
Samsung Electro-Mechanics Co. Ltd.	450,939	53,426	Samsung Fire & Marine Insurance Co. Ltd.	260,199	53,012
Samsung Fire & Marine Insurance Co. Ltd.	260,199	53,012	[*] SK Innovation Co. Ltd.	481,931	52,153
[*] SK Innovation Co. Ltd.	481,931	52,153	LG Corp.	728,917	48,440
LG Corp.	728,917	48,440	[*] Doosan Enerbility Co. Ltd.	3,450,209	42,390
[*] Doosan Enerbility Co. Ltd.	3,450,209	42,390			
			SK Inc.	286,444	39,429
			Samsung SDS Co. Ltd.	296,524	38,995
			KakaoBank Corp. Merit Financial Group Inc.	1,742,695	38,374
			¹ HMM Co. Ltd.	811,275	37,117
			[*] Krafton Inc.	2,360,690	35,815
			^{*.1} HLB Inc.	232,780	34,870
			Korea Zinc Co. Ltd.	873,111	34,207
			Korea Shipbuilding & Offshore Engineering Co. Ltd.	87,443	33,660
			Samsung Life Insurance Co. Ltd.	347,571	32,508
			[*] SK Square Co. Ltd.	597,915	31,988
			[*] Samsung Heavy Industries Co. Ltd.	787,073	31,987
			L&F Co. Ltd.	5,288,911	31,704
			HYBE Co. Ltd.	200,152	31,417
			Korea Electric Power Corp.	168,911	30,500
			[*] Samsung Engineering Co. Ltd.	2,069,637	30,318
			Kia Corp.	1,273,191	28,521
			LG Chem Ltd. (KRX)	1,499,351	27,701
			Hanwha Aerospace Co. Ltd.	280,233	27,034
			¹ Amorepacific Corp.	235,608	26,430
			[*] Hanwha Solutions Corp.	843,637	25,641
			¹ Posco DX Co. Ltd.	428,041	24,473
			NCSOFT Corp.	128,537	23,907
			Yuhan Corp.	445,197	23,737
			DB Insurance Co. Ltd.	358,618	23,225
			Hyundai Glovis Co. Ltd.	148,838	22,054
			Korea Aerospace Industries Ltd.	569,425	22,044
			^{*.1} Alteogen Inc.	276,266	21,042
			¹ LG Innotek Co. Ltd.	112,919	20,915
			Hankook Tire & Technology Co. Ltd.	591,895	20,803
			[*] CosmoAM&T Co. Ltd.	180,829	20,505
			LG H&H Co. Ltd. (KRX)	74,411	20,440
			^{*.1} Kum Yang Co. Ltd.	243,450	20,421
			Industrial Bank of Korea	2,205,746	20,274
			Coway Co. Ltd.	453,236	20,046
			Hyundai Steel Co.	677,769	19,101
			LG Display Co. Ltd.	1,822,169	17,941
			^{*.1} SK Biopharmaceuticals Co. Ltd.	230,889	17,929
			S-Oil Corp.	329,456	17,740

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Posco International Corp.	366,258	17,607	*.1	Hanall Biopharma Co. Ltd.	294,805	10,091
Lotte Chemical Corp.	147,341	17,457		LS Corp.	137,243	9,881
1 JYP Entertainment Corp.	222,349	17,413	*	E-MART Inc.	155,459	9,221
* Hanmi Semiconductor Co. Ltd.	357,387	16,981	1	OCI Holdings Co. Ltd.	111,964	9,190
Hanmi Pharm Co. Ltd.	62,119	16,947	1	LIG Nex1 Co. Ltd.	89,028	9,012
HD Hyundai Co. Ltd.	337,942	16,564	1	HPSP Co. Ltd.	260,145	8,785
Hyundai Engineering & Construction Co. Ltd.	584,838	15,787		F&F Co. Ltd.	126,638	8,741
Orion Corp. Republic of Korea	174,644	15,673		NH Investment & Securities Co. Ltd.	1,087,569	8,698
Doosan Bobcat Inc.	399,653	15,568		Hyundai Autoever Corp.	53,198	8,695
CJ CheilJedang Corp. (KRX)	61,902	15,536	*.1	IsuPetasys Co. Ltd.	379,284	8,576
Samsung Securities Co. Ltd.	519,901	15,488		Rainbow Robotics	62,987	8,564
1 Hyundai Heavy Industries Co. Ltd.	152,458	15,209		Youngone Corp.	241,864	8,537
Korea Investment Holdings Co. Ltd.	314,816	14,911	1	CS Wind Corp.	157,153	8,509
1 Hanjin Kal Corp. Kumho	259,187	14,571		Cheil Worldwide Inc.	574,463	8,469
Petrochemical Co. Ltd.	135,081	13,872	*	Lunit Inc.	133,593	8,448
LG Uplus Corp.	1,706,159	13,531	1	KIWOOM Securities Co. Ltd.	105,864	8,146
1 DB HiTek Co. Ltd.	282,364	12,783		Hanwha Corp. (KRX)	408,321	8,141
Hotel Shilla Co. Ltd.	248,868	12,593		DGB Financial Group Inc.	1,237,900	8,140
*.2 SK IE Technology Co. Ltd.	206,856	12,586	1	NongShim Co. Ltd.	25,670	8,099
Mirae Asset Securities Co. Ltd.	2,119,900	12,518		HL Mando Co. Ltd.	265,029	8,063
BNK Financial Group Inc.	2,227,112	12,317	1	Soulbrain Co. Ltd.	33,878	7,961
Fila Holdings Corp.	411,020	12,294	*.1	Pearl Abyss Corp.	265,095	7,936
*.1 Celltrion Pharm Inc.	172,144	12,282		Eo Technics Co. Ltd.	66,099	7,795
* Hyundai Rotem Co. Ltd.	586,225	12,066	*.2	Netmarble Corp.	172,944	7,760
GS Holdings Corp.	369,684	11,704	*.1	LegoChem Biosciences Inc.	154,148	7,746
LEENO Industrial Inc.	74,742	11,697	1	Hyosung Advanced Materials Corp.	24,893	7,682
* Hanwha Ocean Co. Ltd.	586,359	11,379	1	Medytox Inc.	40,653	7,594
Hansol Chemical Co. Ltd.	64,735	11,346	1	CJ Corp.	103,306	7,544
HD Hyundai Electric Co Ltd.	177,951	11,310	1	Shinsegae Inc.	55,107	7,473
Hyundai Marine & Fire Insurance Co. Ltd.	469,343	11,261	1	WONIK IPS Co. Ltd.	281,744	7,386
1 Hyundai Mipo Dockyard Co. Ltd.	164,582	10,800	1	S-1 Corp.	156,083	7,248
*.1 Kangwon Land Inc.	859,103	10,646		Hanon Systems	1,284,472	7,235
SK Bioscience Co. Ltd.	190,046	10,587	1	Jusung Engineering Co. Ltd.	272,969	7,191
1 SKC Co. Ltd.	149,769	10,473	1	Dongjin Semichem Co. Ltd.	239,567	7,156
JB Financial Group Co. Ltd.	1,155,221	10,185	1	LS Electric Co. Ltd.	125,051	7,077
				Hyundai Doosan Infracore Co. Ltd.	1,125,670	7,068
				Chong Kun Dang Pharmaceutical Corp.	68,662	6,961
				Hyosung TNC Corp.	23,887	6,749
				1 Sam Chun Dang Pharm Co. Ltd.	111,311	6,670
				* Hyosung Heavy Industries Corp.	52,857	6,631
				Wemade Co. Ltd.	139,402	6,576
				1 DL E&C Co. Ltd.	235,535	6,569
				1 BGF retail Co. Ltd.	64,638	6,565
				* Kakao Games Corp.	324,814	6,492
				*.1 Kakaopay Corp.	170,687	6,489
				CJ Logistics Corp.	64,819	6,384

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Hanwha Systems Co. Ltd.	474,148	6,376	¹ Kolon Industries Inc.	145,435	5,006
¹ SM Entertainment Co. Ltd.	89,092	6,355	¹ Kolmar Korea Co. Ltd.	120,622	5,003
¹ Hyundai Wia Corp.	125,988	6,340	Park Systems Corp.	36,972	4,961
¹ Hana Micron Inc.	282,088	6,329	Hyundai Department Store Co. Ltd.	119,482	4,789
[*] Hanwha Life Insurance Co. Ltd.	2,861,975	6,274	¹ KEPCO Engineering & Construction Co. Inc.	99,167	4,773
¹ ISC Co. Ltd.	99,787	6,180	Peptron Inc.	151,513	4,731
^{*,1} HLB Life Science Co. Ltd.	694,172	6,144	AMOREPACIFIC Group	207,673	4,700
Samsung Card Co. Ltd.	244,167	6,125	[*] Kumho Tire Co. Inc.	1,111,966	4,635
¹ Koh Young Technology Inc.	477,937	6,120	^{*,1} Oscotec Inc.	259,130	4,624
TCC Steel	134,975	6,117	KEPCO Plant Service & Engineering Co. Ltd.	175,128	4,623
[*] Cosmochemical Co. Ltd.	203,376	6,096	¹ Ecopro HN Co. Ltd.	86,750	4,604
¹ Hyundai Elevator Co. Ltd.	177,383	6,088	¹ SIMMTECH Co. Ltd.	153,694	4,568
¹ Advanced Nano Products Co. Ltd.	64,830	6,010	SK Networks Co. Ltd.	1,023,654	4,556
^{*,1} W Scope Chungju Plant Co. Ltd.	173,997	5,969	SK REITs Co. Ltd.	1,476,423	4,553
^{*,1} Hyundai Bioscience Co. Ltd.	295,942	5,968	¹ HDC Hyundai Development Co-Engineering & Construction	401,018	4,538
Classys Inc.	204,246	5,959	^{*,1} Doosan Fuel Cell Co. Ltd.	252,522	4,532
KCC Corp.	33,685	5,949	S&S Tech Corp.	129,012	4,513
Cosmax Inc.	60,099	5,885	[*] CJ ENM Co. Ltd.	80,385	4,492
GS Engineering & Construction Corp.	503,207	5,855	Lotte Corp.	211,856	4,436
¹ LX Semicon Co. Ltd.	87,180	5,851	^{*,1} Bioneer Corp.	170,935	4,402
[*] SOLUM Co. Ltd.	275,530	5,829	Poongsan Corp.	144,413	4,375
¹ Hanmi Science Co. Ltd.	191,416	5,799	¹ Hite Jinro Co. Ltd.	246,363	4,291
¹ People & Technology Inc.	147,731	5,733	¹ Foosung Co. Ltd.	459,135	4,248
GS Retail Co. Ltd.	314,950	5,619	¹ LX International Corp.	185,031	4,211
Pan Ocean Co. Ltd.	1,941,974	5,615	¹ SK Chemicals Co. Ltd.	77,717	4,048
[*] Daeduck Electronics Co. Ltd.	267,329	5,571	¹ PharmaResearch Co. Ltd.	47,384	4,008
¹ Lotte Energy Materials Corp.	170,754	5,544	HK inno N Corp.	116,264	4,007
LOTTE Fine Chemical Co. Ltd.	122,347	5,493	[*] Mezzion Pharma Co. Ltd.	132,584	3,994
^{*,1} Chabiotech Co. Ltd.	356,382	5,406	[*] Korea Gas Corp.	208,714	3,992
Samyang Foods Co. Ltd.	32,003	5,367	^{*,1} Lake Materials Co. Ltd.	292,187	3,904
Dentium Co. Ltd.	52,329	5,308	¹ SSANGYONG C&E Co. Ltd.	863,092	3,844
Lotte Shopping Co. Ltd.	91,331	5,303	^{*,1} Paradise Co. Ltd.	372,930	3,842
Sam-A Aluminum Co. Ltd.	64,454	5,295	Seegene Inc.	213,655	3,787
Korean Reinsurance Co.	946,512	5,256	¹ DL Holdings Co. Ltd.	95,288	3,786
^{*,1} Daewoo Engineering & Construction Co. Ltd.	1,636,794	5,253	Hyundai Construction Equipment Co. Ltd.	93,498	3,741
¹ Daejoo Electronic Materials Co. Ltd.	78,643	5,238	AfreecaTV Co. Ltd.	56,409	3,732
^{*,1} Hugel Inc.	44,882	5,193	Hyosung Corp.	76,113	3,730
Green Cross Corp.	51,956	5,045	HAESUNG DS Co. Ltd.	87,196	3,723
			^{*,1} Creative & Innovative System	437,132	3,711

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
*.1 ABLBio Inc.	193,768	3,684	TKG Huchems Co. Ltd.	169,309	2,820
1 ST Pharm Co. Ltd.	69,859	3,666	Sebang Global Battery Co. Ltd.	62,788	2,819
*.1 Enchem Co. Ltd.	59,402	3,652	*.1 GemVax & Kael Co. Ltd.	273,794	2,816
1 Daewoong Pharmaceutical Co. Ltd.	40,163	3,632	1 Chunbo Co. Ltd.	32,978	2,805
1 Doosan Tesna Inc.	79,967	3,615	*.1 SFA Semicon Co. Ltd.	596,135	2,771
* Hana Tour Service Inc.	89,707	3,614	*.1 Amicogen Inc.	461,654	2,704
Dongsuh Cos. Inc.	254,360	3,587	*.1 Shinhan Alpha REIT Co. Ltd.	533,710	2,650
Ottogi Corp.	11,387	3,531	1 DongKook Pharmaceutical Co. Ltd.	210,088	2,629
Jeisys Medical Inc.	432,544	3,511	1 Korea Petrochemical Ind Co. Ltd.	21,999	2,605
* SK oceanplant Co. Ltd.	227,391	3,478	1 Daou Technology Inc.	187,082	2,594
YG Entertainment Inc.	86,996	3,433	Youngone Holdings Co. Ltd.	42,817	2,590
*.1 Duk San Neolux Co. Ltd.	99,290	3,419	1 Sungwoo Hitech Co. Ltd.	354,206	2,582
Doosan Co. Ltd.	46,510	3,376	* Asiana Airlines Inc.	297,936	2,574
Lotte Chilsung Beverage Co. Ltd.	29,711	3,375	*.1 Eubiologics Co. Ltd.	288,124	2,559
OCI Co. Ltd.	39,002	3,354	1 DoubleUGames Co. Ltd.	69,164	2,546
Korea Electric Terminal Co. Ltd.	57,570	3,347	Daewoong Co. Ltd.	159,037	2,539
1 SL Corp.	120,972	3,342	Innox Advanced Materials Co. Ltd.	102,772	2,539
Innocean Worldwide Inc.	200,736	3,335	1 Ahnlab Inc.	47,034	2,510
Eugene Technology Co. Ltd.	105,937	3,335	1 Caregen Co. Ltd.	116,592	2,483
*.1 Sungeel Hitech Co. Ltd.	39,447	3,326	*.1 NKMax Co. Ltd.	512,594	2,471
1 SFA Engineering Corp.	140,200	3,298	Daesang Corp.	153,429	2,466
*.1 Myoung Shin Industrial Co. Ltd.	223,623	3,263	1 Hankook & Co. Co. Ltd.	201,680	2,444
1 BH Co. Ltd.	199,511	3,260	* Dongkuk Steel Mill Co. Ltd.	261,947	2,444
*.1 STCUBE	354,654	3,257	*.1 Naturecell Co. Ltd.	393,193	2,432
1 Intellian Technologies Inc.	57,678	3,233	1 PI Advanced Materials Co. Ltd.	102,816	2,424
NEXTIN Inc.	59,653	3,197	Hanjin Transportation Co. Ltd.	125,610	2,421
Douzone Bizon Co. Ltd.	140,873	3,158	1 Youlchon Chemical Co. Ltd.	98,181	2,407
JW Pharmaceutical Corp.	114,506	3,152	Samyang Holdings Corp.	44,789	2,398
i-SENS Inc.	139,123	3,079	SK Discovery Co. Ltd.	78,691	2,391
1 MegaStudyEdu Co. Ltd.	63,837	2,999	* Hanwha Investment & Securities Co. Ltd.	884,332	2,387
SD Biosensor Inc.	334,620	2,965	KCC Glass Corp.	74,109	2,361
1 GC Cell Corp.	83,531	2,940	Solus Advanced Materials Co. Ltd.	114,162	2,342
1 Tokai Carbon Korea Co. Ltd.	34,135	2,939	* Jeju Air Co. Ltd.	257,856	2,340
Green Cross Holdings Corp.	229,310	2,903	*.1 Genexine Inc.	304,777	2,335
JR Global REIT	907,788	2,874	*.1 Taihan Electric Wire Co. Ltd.	299,118	2,334
*.1 Shin Poong Pharmaceutical Co. Ltd.	273,693	2,865	* NHN Corp.	128,990	2,330
Han Kuk Carbon Co. Ltd.	317,748	2,864	* IS Dongseo Co. Ltd.	103,633	2,319
ESR Kendall Square REIT Co. Ltd.	1,007,813	2,854	*.1 Cafe24 Corp.	106,899	2,319
Com2uSCorp	74,763	2,848	LOTTE REIT Co. Ltd.	944,160	2,311

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Hanssem Co. Ltd.	55,645	2,303	* II Dong		
1 Mcnex Co. Ltd.	98,169	2,298	Pharmaceutical Co. Ltd.	126,493	1,781
Semiconductor Co. Ltd.	291,480	2,291	1 ENF Technology Co. Ltd.	92,589	1,770
Yunsung F&C Co. Ltd.	25,961	2,259	Namyang Dairy Products Co. Ltd.	3,679	1,734
SK Gas Ltd.	19,649	2,256	Lotte Wellfood Co. Ltd.	18,040	1,731
Daishin Securities Co. Ltd.	200,947	2,229	Seah Besteel Holdings Corp.	88,195	1,698
*.1 Dawonsys Co. Ltd.	206,806	2,229	* Enplus Co. Ltd.	565,401	1,693
*.1 CJ CGV Co. Ltd.	496,330	2,223	Hansae Co. Ltd.	103,851	1,692
Partron Co. Ltd.	349,986	2,208	1 TES Co. Ltd.	108,066	1,679
* Sambu Engineering & Construction Co. Ltd.	1,226,698	2,179	Advanced Process Systems Corp.	95,643	1,651
*.1 Lotte Tour Development Co. Ltd.	298,302	2,160	Nexen Tire Corp.	264,890	1,649
1 L&C Bio Co. Ltd.	95,248	2,137	Handsome Co. Ltd.	110,768	1,641
*.1 KMW Co. Ltd.	222,355	2,129	*.1 Insun ENT Co. Ltd.	287,332	1,636
*.1 Seojin System Co. Ltd.	151,543	2,127	1 Young Poong Corp.	4,090	1,632
1 Taekwang Industrial Co. Ltd.	4,459	2,107	Webzen Inc.	128,051	1,621
*.1 Vaxcell-Bio Therapeutics Co. Ltd.	121,364	2,107	Seobu T&D Samwha Capacitor Co. Ltd.	54,799	1,615
Dong-A Socio Holdings Co. Ltd.	26,159	2,051	HDC Holdings Co. Ltd.	302,226	1,614
*.1 NEPEW Corp.	134,920	2,049	Binggrae Co. Ltd.	37,780	1,602
*.1 Wysiwyg Studios Co. Ltd.	698,692	2,044	1 GOLФЗON Co. Ltd.	22,441	1,601
*.1 Shinsung E&G Co. Ltd.	1,285,227	2,029	Huons Co. Ltd.	53,584	1,595
*.1 Nexon Games Co. Ltd.	174,329	2,023	1 Soulbrain Holdings Co. Ltd.	46,034	1,576
* Hanwha General Insurance Co. Ltd.	640,267	2,013	1 Modetour Network Inc.	132,995	1,569
* Studio Dragon Corp.	49,538	1,978	LX Hausys Ltd.	46,419	1,568
1 INTOPS Co. Ltd.	93,623	1,954	* DIO Corp.	89,992	1,561
Dong-A ST Co. Ltd.	36,449	1,954	InBody Co. Ltd.	79,017	1,552
* Pharmicell Co. Ltd.	411,857	1,935	*.1 Grand Korea Leisure Co. Ltd.	148,062	1,547
1 Harim Holdings Co. Ltd.	318,604	1,920	1 Songwon Industrial Co. Ltd.	120,402	1,526
1 Boryung LX Holdings Corp.	207,195	1,911	KC Tech Co. Ltd.	72,604	1,505
Lotte Rental Co. Ltd.	347,614	1,902	* CMG Pharmaceutical Co. Ltd.	793,520	1,481
1 NICE Information Service Co. Ltd.	254,952	1,873	1 KH Vatec Co. Ltd.	127,475	1,450
* Neowiz	90,712	1,869	Unid Co. Ltd.	27,440	1,441
*.1 Danal Co. Ltd.	516,348	1,865	Korea United Pharm Inc.	68,666	1,436
* Korea Line Corp.	1,113,049	1,859	LF Corp.	139,267	1,435
1 SNT Motiv Co. Ltd.	55,100	1,843	NICE Holdings Co. Ltd.	139,018	1,423
* HLB Therapeutics Co. Ltd.	537,968	1,827	* Medipost Co. Ltd.	224,303	1,419
Orion Holdings Corp.	161,210	1,824	Hyundai Home Shopping Network Corp.	41,524	1,384
1 RFHIC Corp.	129,772	1,811	*.1 Humasis Co. Ltd.	945,724	1,379
*.1 Ananti Inc.	356,731	1,802	Eugene Investment & Securities Co. Ltd.	501,710	1,374
* Daea TI Co. Ltd.	674,686	1,790	*.1 iNtRON Biotechnology Inc.	201,678	1,372
Solid Inc.	380,681	1,787	1 BNC Korea Co. Ltd.	477,219	1,368
			HL Holdings Corp.	52,319	1,354

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Hancom Inc.	122,353	1,351	*.1	OliX Pharmaceuticals Inc.	91,013	1,029
*.1 Helixmith Co. Ltd.	279,365	1,333	*	Samsung Pharmaceutical Co. Ltd.	600,630	1,013
SK Securities Co. Ltd.	2,674,850	1,329		Hansol Paper Co. Ltd.	122,002	1,006
1 Kwang Dong Pharmaceutical Co. Ltd.	229,423	1,322		E1 Corp.	20,673	999
Bukwang Pharmaceutical Co. Ltd.	278,657	1,317		Korea Real Estate Investment & Trust Co. Ltd.	1,080,367	985
* Namsun Aluminum Co. Ltd.	723,447	1,315	*.1,3	Celllivery Therapeutics Inc.	189,478	983
* Hyundai Green Food TK Corp.	147,261	1,311	1	ITM Semiconductor Co. Ltd.	48,634	970
NHN KCP Corp.	113,213	1,292		Chongkundang Holdings Corp.	21,069	968
1 Huons Global Co. Ltd.	162,276	1,291	*.1	Komipharm International Co. Ltd.	296,964	964
Hanil Cement Co. Ltd.	69,834	1,282		Namhae Chemical Corp.	164,723	945
* CrystalGenomics Invites Co. Ltd.	128,948	1,278		Hankook Shell Oil Co. Ltd.	5,336	936
KISWIRE Ltd.	584,877	1,261	*	Hanwha Galleria Corp.	880,756	927
Ilyang Pharmaceutical Co. Ltd.	79,825	1,258	1	Nature Holdings Co. Ltd.	67,977	925
* AbClon Inc.	103,650	1,258	*	Tongyang Life Insurance Co. Ltd.	249,987	878
* Samchully Co. Ltd.	109,361	1,256	*.1	*.1 MedPacto Inc.	156,440	877
UniTest Inc.	16,920	1,246	*	SPC Samlip Co. Ltd.	18,028	875
*.1 HLB Global Co. Ltd.	120,023	1,243		1 Gradiant Corp.	84,141	869
* Humedix Co. Ltd.	318,524	1,237	*	Topotec Co. Ltd.	146,200	869
Sung Kwang Bend Co. Ltd.	46,672	1,220		KUMHOE&C Co. Ltd.	211,991	854
1 Zinus Inc.	129,374	1,217		Hyundai Corp.	58,136	851
* GeneOne Life Science Inc.	96,361	1,215		Jeil Pharmaceutical Co. Ltd.	63,980	848
* Daeduck Co. Ltd.	549,945	1,210		Samyang Corp.	24,474	846
Yuanta Securities Korea Co. Ltd.	242,249	1,201		HS Industries Co. Ltd.	313,182	840
1 Shinsegae International Inc.	605,566	1,196	*.1	Sangsangin Co. Ltd.	288,645	836
* Com2uS Holdings Corp.	83,670	1,185	*	KC Co. Ltd.	55,206	787
	41,091	1,178		Able C&C Co. Ltd.	150,097	787
*.1 Binex Co. Ltd.	169,163	1,173	*	Dongkuk CM Co. Ltd.	139,242	766
* Hyosung Chemical Corp.	17,591	1,173		KISCO Corp.	148,646	758
Daol Investment & Securities Co. Ltd.	384,150	1,161		Woongjin Thinkbig Co. Ltd.	374,697	742
Tongyang Inc.	1,450,596	1,124	*	Wonik Holdings Co. Ltd.	282,074	737
Dongwon F&B Co. Ltd.	43,782	1,111		HJ Shipbuilding & Construction Co. Ltd.	211,327	729
iMarketKorea Inc.	166,520	1,109	*	Daehan Flour Mill Co. Ltd.	7,283	722
Hansol Technics Co. Ltd.	205,189	1,103	*	Inscobee Inc.	756,988	720
Vieworks Co. Ltd.	52,535	1,101		Maeil Dairies Co. Ltd.	21,677	693
Hyundai GF Holdings	389,014	1,098	1	Cuckoo Homesys Co. Ltd.	41,570	691
Dongwon Industries Co. Ltd.	41,589	1,072				
Korea Asset In Trust Co. Ltd.	429,889	1,054				
* Yungjin Pharmaceutical Co. Ltd.	628,483	1,035				

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Sindoh Co. Ltd.	27,107	688	2	Aena SME SA	570,796	103,606
Kolon Corp.	50,498	681		ACS Actividades de Construccion y Servicios SA	1,927,900	85,627
BGF Co. Ltd.	229,646	679		Redeia Corp. SA	3,506,599	57,784
Aekyung Industrial Co. Ltd.	46,914	676		Endesa SA	2,580,533	52,646
Eusu Holdings Co. Ltd.	150,259	675		Banco de Sabadell SA	42,661,740	52,515
* Ace Technologies Corp.	419,131	663	*	Grifols SA	2,554,177	43,695
LOTTE Himart Co. Ltd.	82,729	658		Bankinter SA	5,563,492	35,682
* Enzychem Lifesciences Corp.	466,542	657		Enagas SA	2,018,132	34,045
Hansol Holdings Co. Ltd.	292,976	652		Naturgy Energy Group SA	1,111,104	33,141
*.1 Eoflow Co. Ltd.	194,584	631		Merlin Properties Socimi SA	2,712,559	30,118
CJ Freshway Corp.	33,406	618		Acciona SA	187,485	27,606
* Interflex Co. Ltd.	72,569	598		Fluidra SA	1,105,333	23,044
* Homecast Co. Ltd.	243,243	587	1	Vidrala SA (XMAD)	184,300	19,112
1 OptoElectronics Solutions Co. Ltd.	58,194	579		Viscofan SA	316,196	18,731
* Dongsung Pharmaceutical Co. Ltd.	128,195	573		Inmobiliaria Colonial Socimi SA	2,584,943	18,706
* Aprogen Biologics Cuckoo Holdings Co. Ltd.	2,501,421	563		Acerinox SA	1,584,850	18,677
Hyundai Bioland Co. Ltd.	44,020	559		Mapfre SA	8,031,478	17,260
ICD Co. Ltd.	71,668	554	1	Indra Sistemas SA	1,005,239	15,569
* Giantstep Inc.	78,844	551		Corp. ACCIONA Energias Renovables SA	464,052	14,402
*.1 Telcon RF Pharmaceutical Inc.	56,889	544	*	Solaria Energia y Medio Ambiente SA	670,386	13,795
LG HelloVision Co. Ltd.	786,783	533		Cia de Distribucion Integral Logista Holdings SA	508,910	13,763
TY Holdings Co. Ltd.	193,176	513	2	Unicaja Banco SA	12,554,537	12,364
DB Financial Investment Co. Ltd.	150,277	492		Applus Services SA Laboratorios Farmaceuticos Rovi SA	1,047,344	11,561
*.1,2 Kuk-il Paper Manufacturing Co. Ltd.	665,811	414		CIE Automotive SA	173,314	11,537
Dongkuk Holdings Co. Ltd.	31,876	216		Sacyr SA	384,623	10,947
Hanil Holdings Co. Ltd.	13,284	115		Ebro Foods SA	3,149,109	10,890
		8,224,215		Faes Farma SA	621,229	10,642
Spain (2.2%)				Construcciones y Auxiliars de Ferrocarriles SA	2,610,782	9,112
Iberdrola SA (XMAD)	48,424,448	635,173		Almirall SA	208,420	7,509
Banco Santander SA	130,341,135	545,176	*	Melia Hotels International SA	675,345	6,288
Banco Bilbao Vizcaya Argentaria SA	48,648,421	443,394		Linea Directa Aseguradora SA	842,132	5,555
Industria de Diseno Textil SA	8,539,770	372,625		Cia de Seguros y Reaseguros	5,466,404	5,140
Amadeus IT Group SA	3,662,727	263,063		Pharma Mar SA	113,166	5,135
2 Cellnex Telecom SA	4,554,556	179,327	1	Fomento de Construcciones y Contratas SA	306,948	4,934
Telefonica SA	40,761,392	159,372	2	Gestamp Automocion SA	1,253,477	4,852
Repsol SA	10,448,905	154,998	1	Prosegur Cia de Seguridad SA	1,942,431	3,774
Ferrovial SE	4,201,892	153,373	*	Tecnicas Reunidas SA	352,688	3,255
CaixaBank SA	30,757,172	126,668				

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Lar Espana Real Estate Socimi SA	469,769	3,189	Lifco AB Class B	1,838,940	45,148
2 Global Dominion Access SA	825,572	3,068	Saab AB Class B	747,564	45,051
Ence Energia y Celulosa SA	974,227	3,054	* Swedish Orphan Biovitrum AB	1,629,983	43,269
Atresmedia Corp. de Medios de Comunicacion SA	704,979	2,801	Industrivarden AB Class A	1,295,992	42,371
2 Neinor Homes SA	208,181	2,430	Beijer Ref AB	3,155,398	42,342
2 Prosegur Cash SA	3,053,987	1,814	Getinge AB Class B	1,814,763	40,410
* Distribuidora Internacional de Alimentacion SA	102,880,236	1,340	AddTech AB Class B	1,808,544	39,793
*.1 NH Hotel Group SA	198,590	920	Sagax AB Class B	1,427,736	39,298
		3,904,804	Securitas AB Class B	3,943,746	38,664
Sweden (3.0%)			Tele2 AB Class B	4,451,927	38,267
Atlas Copco AB Class A	20,566,089	354,377	SSAB AB Class B	4,828,989	36,973
Volvo AB Class B	12,137,710	315,823	* Fastighets AB Balder Class B	5,074,099	35,985
Investor AB Class B	13,149,899	304,942	L E Lundbergforetagen AB Class B	600,143	32,682
Assa Abloy AB Class B	7,907,181	227,879	AAK AB	1,410,500	31,459
Hexagon AB Class B	17,179,474	206,348	Industrivarden AB Class C	948,806	30,959
Sandvik AB	8,756,313	190,234	Investment AB Latour Class B	1,164,061	30,366
Skandinaviska Enskilda Banken AB Class A	13,230,951	182,596	Holmen AB Class B	663,131	28,009
Atlas Copco AB Class B	12,284,554	182,255	Hexpol AB	2,009,117	24,342
2 Evolution AB	1,493,073	177,841	Fortnox AB	4,030,837	24,115
Swedbank AB Class A	8,195,828	165,700	Husqvarna AB Class B	2,908,663	23,992
Telefonaktiebolaget LM Ericsson Class B	23,811,547	149,850	Avanza Bank Holding AB	1,020,254	23,700
Svenska Handelsbanken AB Class A	11,808,146	128,324	Axfood AB	872,913	23,636
AB Class B	4,957,589	122,860	Nordnet AB publ	1,382,143	23,531
Essity AB Class B	4,957,589	122,860	Dometic Group AB	2,587,706	23,181
Epiroc AB Class A	5,071,601	102,086	Elekta AB Class B	2,812,683	23,036
Alfa Laval AB	2,511,714	100,554	Sweco AB Class B	1,657,095	22,240
EQT AB	3,411,654	96,596	2 Thule Group AB	810,551	22,102
Investor AB Class A (XSTO)	3,790,454	87,134	Sectra AB Class B	1,230,266	21,965
1 H & M Hennes & Mauritz AB Class B	4,936,758	86,591	Fabege AB	2,038,964	21,903
Nibe Industrier AB Class B	11,834,956	83,110	* Kinnevik AB Class B	1,961,366	21,082
Svenska Cellulosa AB SCA Class B	4,793,317	72,007	Lagercrantz Group AB Class B	1,551,514	20,820
Boliden AB	2,229,400	69,779	Wihlborgs Fastigheter AB	2,157,073	20,183
SKF AB Class B	3,130,751	62,742	*.1 Embracer Group AB	7,225,782	19,602
Trelleborg AB Class B	1,805,891	60,613	*.2 Sinch AB	5,060,334	18,882
Indutrade AB	2,225,687	58,007	* Electrolux AB Class B	1,755,086	18,854
Epiroc AB Class B	3,073,539	53,903	SSAB AB Class A	2,474,169	18,845
Skanska AB Class B	2,901,653	52,571	Billerud Aktiebolag	1,723,067	17,560
Telia Co. AB	20,020,462	51,081	2 Munters Group AB	1,051,040	17,139
* Castellum AB	3,475,442	49,347	* Volvo Car AB Class B	5,159,095	16,732
Volvo AB Class A	1,801,832	47,806	Vitec Software Group AB Class B	276,252	16,064
			Mycronic AB	561,114	16,010
			Hemnet Group AB	654,457	15,705
			Loomis AB	576,058	15,335
			Wallenstam AB Class B	2,797,111	15,172
			Nyfosa AB	1,474,541	14,026
			2 Bravida Holding AB	1,663,628	13,377
			Bure Equity AB	445,952	12,656
			Catena AB	266,768	12,491

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Hufvudstaden AB			Platzer Fastigheter		
Class A	860,753	12,116	Holding AB		
Alleima AB	1,510,259	11,501	Class B	486,490	4,050
HMS Networks AB	228,873	11,304	Systemair AB	514,691	4,019
AFRY AB	792,870	10,995	SkiStar AB	327,008	3,885
Lindab International			MEKO AB	331,726	3,596
AB	557,035	10,993	Fagerhult Group AB	545,548	3,574
Pandox AB	706,113	10,556	*.2 Attendo AB	832,069	2,976
Vitrolife AB	540,159	10,431	Cloetta AB Class B	1,628,089	2,960
Storskogen Group			*.2 Resurs Holding AB	1,180,554	2,802
AB Class B	11,162,344	10,268	* Norion Bank AB	644,209	2,781
Betsson AB Class B	930,391	10,022	Sagax AB Class D	998,132	2,772
Electrolux			Investment AB		
Professional AB			Oresund	257,730	2,734
Class B	1,831,590	9,990	Skandinaviska		
Granges AB	856,085	9,858	Enskilda Banken		
AddLife AB Class B	887,839	9,649	AB Class C	183,338	2,526
1 JM AB	520,981	9,177	Volati AB	158,191	1,743
Bufab AB	237,038	9,111	Telefonaktiebolaget		
* Peab AB Class B	1,561,268	8,869	LM Ericsson		
* Camurus AB	164,071	8,752	Class A	257,276	1,631
AddNode Group AB	982,070	8,290	1 Samhallsbyggnadsbolaget		
Atrium Ljungberg AB			i Norden AB		
Class B	356,937	8,176	Class D	1,571,172	940
Instalco AB	1,974,512	8,009	Svenska Cellulosa		
NCC AB Class B	633,107	7,895	AB SCA Class A	31,965	476
Bilia AB Class A	584,676	7,812	NCC AB Class A	27,527	343
Mips AB	213,974	7,746	*.1 Viaplay Group AB	599,778	309
Medicover AB					5,486,641
Class B	519,045	7,743	Switzerland (77%)		
Nolato AB Class B	1,428,718	7,511	Nestle SA		
Trox Group AB	304,826	7,495	(Registered)	21,748,064	2,521,033
*.1.2 BioArctic AB	273,164	7,248	Novartis AG		
* Arjo AB Class B	1,823,247	7,137	(Registered)	16,845,223	1,701,544
* Modern Times Group			Roche Holding AG	5,636,544	1,638,507
MTG AB Class B	812,972	6,956	UBS Group AG		
* Sdiptech AB Class B	254,394	6,823	(Registered)	24,521,921	761,690
Beijer Alma AB	346,376	6,531	Zurich Insurance		
* OX2 AB	1,188,849	6,469	Group AG	1,171,710	612,602
1 Svenska			Cie Financiere		
Handelsbanken			Richemont SA		
AB Class B	497,975	6,433	Class A		
Corem Property			(Registered)	4,173,359	576,442
Group AB Class B	5,921,021	6,246	ABB Ltd.		
*.2 Boozt AB	450,324	6,051	(Registered)	12,171,875	540,409
Cibus Nordic Real			Sika AG (Registered)	1,185,635	386,607
Estate AB publ	451,868	5,996	Holcim AG	4,221,134	331,534
Dios Fastigheter AB	693,057	5,952	Alcon Inc.	4,003,168	313,192
Biotage AB	438,180	5,863	Givaudan SA		
Ratos AB Class B	1,620,316	5,805	(Registered)	64,662	268,135
NP3 Fastigheter AB	251,222	5,797	Swiss Re AG	2,345,622	263,954
INVISIO AB	263,607	5,126	Partners Group		
*.1.2 Scandic Hotels			Holding AG	179,136	259,022
Group AB	1,078,729	4,966	Lonza Group AG		
*.1 Truecaller AB Class B	1,358,884	4,692	(Registered)	603,738	254,528
Clas Ohlson AB			Geberit AG		
Class B	286,094	4,488	(Registered)	269,913	173,262
1 Intrum AB	638,164	4,414	Swiss Life Holding		
* Stillfront Group AB	3,600,022	4,339	AG (Registered)	242,061	168,221
1 Samhallsbyggnadsbolaget			Kuehne & Nagel		
i Norden AB	8,634,564	4,334	International AG		
1 Hexatronic Group AB	1,588,627	4,309	(Registered)	409,062	141,166

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Straumann Holding AG (Registered)	868,077	140,284	Clariant AG (Registered)	1,829,968	27,037
Sonova Holding AG (Registered)	411,925	134,719	BKW AG	146,704	26,094
Swisscom AG (Registered)	206,744	124,433	Accelleron Industries AG	761,855	23,827
Logitech International SA (Registered)	1,279,594	121,675	Inficon Holding AG (Registered)	15,724	22,582
* Sandoz Group AG	3,511,112	112,967	Bucher Industries AG (Registered)	52,563	22,095
2 VAT Group AG	208,678	104,810	Allreal Holding AG (Registered)	117,993	21,099
SGS SA (Registered)	1,176,416	101,561	Swatch Group AG (Registered)	399,454	20,943
Chocoladefabriken Lindt & Spruengli AG (Registered)	830	100,694	DKSH Holding AG	290,056	20,151
Chocoladefabriken Lindt & Spruengli AG Ptg. Ctf.	8,015	96,209	Bachem Holding AG Softwareone Holding AG	981,874	19,168
Julius Baer Group Ltd.	1,661,008	93,179	Comet Holding AG (Registered)	60,630	19,157
Schindler Holding AG (XSWX)	330,179	82,662	*.1 ams-OSRAM AG	7,573,310	19,090
Roche Holding AG (Bearer)	238,887	74,228	Emmi AG (Registered)	17,204	18,646
Swiss Prime Site AG (Registered)	615,285	65,739	Cembra Money Bank AG	237,954	18,570
Swatch Group AG (Bearer)	238,596	64,920	Mobimo Holding AG (Registered)	57,800	17,924
Adecco Group AG (Registered)	1,291,431	63,427	SFS Group AG	141,652	17,576
SIG Group AG	2,678,605	61,691	Swissquote Group Holding SA (Registered)	70,488	17,191
Baloise Holding AG (Registered)	366,171	57,411	Landis & Gyr Group AG	175,430	15,861
PSP Swiss Property AG (Registered)	366,340	51,218	1 Stadler Rail AG	430,850	15,529
Barry Callebaut AG (Registered)	28,996	48,950	Burckhardt Compression Holding AG	25,605	15,446
Georg Fischer AG (Registered)	666,426	48,499	Valiant Holding AG (Registered)	128,218	14,549
EMS-Chemie Holding AG (Registered)	57,728	46,807	Sulzer AG (Registered)	141,653	14,478
Temenos AG (Registered)	492,039	45,852	Vontobel Holding AG (Registered)	222,985	14,466
Tecan Group AG (Registered)	103,582	42,376	* Aryzta AG	7,661,278	14,150
Belimo Holding AG (Registered)	75,268	41,545	Interroll Holding AG (Registered)	4,436	14,097
Helvetia Holding AG (Registered)	282,244	38,918	Daetwyler Holding AG	59,996	13,955
Schindler Holding AG (Registered)	155,376	36,899	St Galler Kantonalbank AG (Registered)	22,930	13,403
2 Galenica AG	394,916	34,162	dormakaba Holding AG	24,661	13,320
Siegfried Holding AG (Registered)	32,999	33,755	VZ Holding AG	107,966	12,615
* Avolta AG	851,662	33,531	Kardex Holding AG (Registered)	47,359	12,288
Flughafen Zurich AG (Registered)	153,253	32,021	Huber & Suhner AG (Registered)	136,875	11,076
Banque Cantonale Vaudoise (Registered)	229,193	29,559	Ypsomed Holding AG (Registered)	27,885	10,051
			LEM Holding SA (Registered)	3,867	9,542

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Forbo Holding AG (Registered)	7,470	9,376	BP plc	135,773,832	804,877
EFG International AG	721,589	9,271	Rio Tinto plc	8,866,289	659,485
Komax Holding AG (Registered)	37,852	9,033	Diageo plc	17,983,760	652,724
*.2 Sensirion Holding AG	83,507	8,296	RELX plc	15,419,817	611,763
SKAN Group AG	85,953	8,251	GSK plc	32,734,911	604,588
2 Medacta Group SA	48,818	7,301	Glencore plc	100,304,092	602,933
OC Oerlikon Corp. AG (Registered)	1,513,339	6,841	British American Tobacco plc	18,098,013	529,533
*.1 Meyer Burger Technology AG	28,984,441	6,759	London Stock Exchange Group plc	3,678,654	434,859
u-blox Holding AG	56,027	6,658	National Grid plc	29,891,690	402,681
Intershop Holding AG	8,889	6,505	Reckitt Benckiser Group plc	5,825,174	401,957
ALSO Holding AG (Registered)	21,588	6,450	CRH plc (SGMX)	5,760,176	396,411
Bystronic AG	10,850	6,153	Compass Group plc	13,962,365	382,057
* DocMorris AG	68,080	5,991	BAE Systems plc	24,802,843	351,064
Bossard Holding AG (Registered)			Ferguson plc	1,668,539	319,571
Class A	20,552	5,411	Lloyds Banking Group plc	518,565,516	314,529
Zehnder Group AG	76,425	4,867	Experian plc	7,455,003	304,129
Vetropack Holding AG (Registered)	101,952	4,737	* Rolls-Royce Holdings plc	68,136,862	259,899
Schweiger Technologies AG	7,618	4,704	* Flutter Entertainment plc (XDUB)	1,435,410	254,787
* Autoneum Holding AG	28,926	4,696	Prudential plc (XLON)	22,388,588	252,604
Bell Food Group AG (Registered)	15,453	4,668	Ashtead Group plc	3,550,513	246,786
Arbonia AG	401,662	4,604	Anglo American plc	9,825,621	245,903
COSMO Pharmaceuticals NV	75,309	4,556	Barclays plc	122,730,871	240,315
2 Medmix AG	196,470	4,441	3i Group plc	7,740,011	238,234
Implenia AG (Registered)	117,995	4,283	Tesco plc	57,433,196	212,774
* Basilea Pharmaceutica AG (Registered)	97,194	4,081	SSE plc	8,869,229	209,367
PIERER Mobility AG	71,061	3,873	Haleon plc	44,799,882	183,423
Hiag Immobilien Holding AG	39,031	3,705	Imperial Brands plc	7,315,362	168,457
*.2 Montana Aerospace AG	175,699	3,691	Vodafone Group plc	177,711,890	155,203
*.2 Medartis Holding AG	36,258	3,622	Legal & General Group plc	48,197,498	154,024
Leonteq AG	84,283	3,448	Standard Chartered plc	17,933,430	152,186
Investis Holding SA	22,336	2,591	NatWest Group plc	44,738,596	124,615
Rieter Holding AG (Registered)	23,372	2,507	Sage Group plc	8,330,932	124,371
*.1 Idorsia Ltd.	958,060	2,415	Aviva plc	22,166,117	122,655
*.2 PolyPeptide Group AG	114,780	2,393	InterContinental Hotels Group plc	1,357,228	122,389
VP Bank AG Class A	19,068	1,987	Rentokil Initial plc	20,494,230	115,511
APG SGA SA	8,401	1,829	Informa plc	11,302,504	112,419
		13,822,219	Segro plc	9,926,451	111,943
			Bunzl plc	2,738,973	111,300
			Next plc	985,678	101,894
			Smith & Nephew plc	7,089,835	97,394
			Halma plc	3,073,838	89,375
			Admiral Group plc	2,484,836	84,953
			Smurfit Kappa Group plc	2,114,328	83,915
			Associated British Foods plc	2,761,109	83,217
			WPP plc	8,454,638	80,758
			BT Group plc	51,229,654	80,717
			Centrica plc	44,848,758	80,401
United Kingdom (12.7%)					
Shell plc (XLON)	53,813,515	1,761,537			
AstraZeneca plc	12,028,611	1,622,538			
HSBC Holdings plc	158,578,814	1,282,897			
Unilever plc (XLON)	20,399,519	987,562			

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Spirax-Sarco			Hiscox Ltd.	2,718,899	36,533
Engineering plc	597,880	79,994	Beazley plc	5,377,679	35,738
Melrose Industries plc (XLON)	10,867,789	78,557	Abrdn plc	15,610,398	35,491
Mondi plc (XLON)	3,936,688	77,020	Investec plc	5,064,398	34,250
United Utilities Group plc	5,539,036	74,823	Games Workshop Group plc	266,653	33,511
Whitbread plc	1,590,734	74,060	Endeavour Mining plc	1,485,210	33,233
Croda International plc	1,132,481	72,846	Tritax Big Box REIT plc	15,393,700	33,033
Severn Trent plc	2,207,167	72,582	Vistry Group plc	2,800,731	32,731
Pearson plc	5,799,446	71,234	Bellway plc	982,509	32,092
Intertek Group plc	1,310,671	70,955	Johnson Matthey plc	1,460,889	31,596
Wise plc Class A	6,104,203	67,888	IG Group Holdings plc	3,072,351	29,945
Auto Trader Group plc	7,286,638	66,940	Hikma Pharmaceuticals plc	1,310,137	29,854
Entain plc	5,155,036	65,011	Hargreaves Lansdown plc	3,074,794	28,737
Smiths Group plc	2,856,796	64,122	Rotork plc	6,960,222	28,645
Antofagasta plc	2,819,030	60,276	Man Group plc	9,573,295	28,366
DCC plc	802,205	59,027	TUI AG	3,637,698	28,343
Barratt Developments plc	7,936,924	56,856	Inchcape plc	3,043,938	27,715
Marks & Spencer Group plc	15,952,755	55,286	Tate & Lyle plc	3,245,407	27,225
J Sainsbury plc	14,101,522	54,367	Derwent London plc	904,502	27,204
B&M European Value Retail SA	7,581,317	54,058	Greggs plc	816,332	27,061
Land Securities Group plc	5,988,383	53,742	Direct Line Insurance Group plc	10,673,313	24,717
Taylor Wimpey plc	28,474,613	53,302	ITV plc	30,194,543	24,300
Burberry Group plc	2,944,517	53,110	Big Yellow Group plc	1,502,292	23,387
Berkeley Group Holdings plc	848,606	50,663	Britvic plc	2,088,904	22,360
Weir Group plc	2,100,611	50,475	LondonMetric Property plc	8,802,226	21,439
M&G plc	17,807,281	50,397	Cranswick plc	430,427	20,851
Rightmove plc	6,622,391	48,681	Harbour Energy plc	5,264,771	20,685
Diploma plc	1,062,559	48,529	Computacenter plc	574,569	20,419
Intermediate Capital Group plc	2,251,447	48,099	Pennon Group plc	2,119,112	20,321
Kingfisher plc	15,468,478	47,927	Virgin Money UK plc	9,564,799	19,984
Ocado Group plc	4,928,873	47,613	Grainger plc	5,883,844	19,835
Coca-Cola HBC AG	1,595,151	46,838	easyJet plc	3,045,685	19,758
Persimmon plc	2,584,421	45,683	Carnival plc	1,189,179	19,733
IMI plc	2,091,524	44,816	Drax Group plc	3,157,675	19,732
Howden Joinery Group plc	4,264,489	44,149	Shaftesbury Capital plc	10,980,669	19,328
Dechra Pharmaceuticals plc	896,129	44,040	Safestore Holdings plc	1,713,068	19,293
JD Sports Fashion plc	20,049,793	42,312	OSB Group plc	3,260,448	19,253
ConvaTec Group plc	13,246,818	41,223	International Distributions Services plc	5,504,542	19,066
Spectris plc	846,933	40,738	Balfour Beatty plc	4,514,605	19,016
DS Smith plc	10,396,255	40,681	Grafton Group plc		
Phoenix Group Holdings plc	5,965,385	40,619	GDR	1,630,971	18,949
RS Group plc	3,842,916	40,113	SSP Group plc	6,333,165	18,941
St. James' s Place plc	4,389,327	38,188	Network International Holdings plc	3,657,341	18,205
British Land Co. plc	7,508,317	38,171	Serco Group plc	8,826,382	18,186
Schroders plc	6,836,249	37,379	Travis Perkins plc	1,719,621	18,123
UNITE Group plc	2,802,336	37,225	Hays plc	12,920,295	17,981

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* International Consolidated Airlines Group SA	9,001,261	17,760	* John Wood Group plc	5,463,733	11,942
Softcat plc	1,010,096	17,508	Centamin plc	9,373,341	11,903
WH Smith plc	1,020,386	17,327	Bodycote plc	1,512,716	11,442
Redrow plc	2,172,141	17,013	Telecom Plus plc	554,652	11,386
*.2 Watches of Switzerland Group plc	1,870,137	16,863	Hammerson plc	31,265,597	11,300
QinetiQ Group plc	4,176,182	16,441	Fresnillo plc	1,483,580	11,234
LXI REIT plc	12,134,919	16,181	Supermarket Income REIT plc	10,152,081	11,230
Pets at Home Group plc	3,942,998	16,008	Sirius Real Estate Ltd.	9,261,104	11,143
TP ICAP Group plc	6,393,012	15,894	Kainos Group plc	757,623	10,799
Pagegroup plc	2,559,535	15,893	Rathbones Group plc	482,085	10,699
Paragon Banking Group plc	1,787,197	15,844	Vesuvius plc	1,728,056	10,597
Lancashire Holdings Ltd.	1,981,254	15,735	Ashmore Group plc	3,674,603	10,413
Hill & Smith plc	645,115	15,670	Babcock International Group plc	2,043,524	10,274
Domino's Pizza Group plc	3,254,869	15,609	Chemring Group plc	2,287,049	10,209
*.2 Trainline plc	3,777,692	15,501	Future plc	984,702	9,988
*.2 Deliveroo plc	9,485,075	15,428	Genuit Group plc	1,899,130	9,735
* Darktrace plc	3,300,823	15,399	Morgan Sindall Group plc	341,507	9,628
* Indivior plc	1,009,883	15,249	AJ Bell plc	2,396,761	9,562
Moneysupermarket.com Group plc	4,218,196	15,031	Great Portland Estates plc	1,731,786	9,251
Dowlais Group plc	10,939,390	14,868	Premier Foods plc	5,313,408	9,185
TBC Bank Group plc	411,882	14,851	Just Group plc	8,383,786	9,161
Energiean plc	1,115,139	14,833	IntegraFin Holdings plc	2,312,733	8,933
2 Airtel Africa plc	8,835,747	14,657	Volution Group plc	1,558,275	8,599
Genus plc	530,305	14,648	Redde Northgate plc	1,839,258	8,532
2 Quilter plc	11,147,553	14,579	*.1 THG plc	7,764,734	8,414
Assura plc	23,706,366	14,539	Workspace Group plc	1,162,536	8,401
Bank of Georgia Group plc	285,948	14,484	Morgan Advanced Materials plc	2,287,774	8,242
* Playtech plc	2,473,434	14,161	Clarkson plc	203,279	8,193
Primary Health Properties plc	10,699,365	14,147	Senior plc	3,478,801	7,858
* IWG plc	5,839,247	14,062	* J D Wetherspoon plc	756,032	7,811
Plus500 Ltd.	650,011	13,804	* Elementis plc	4,650,913	7,561
Mitie Group plc	10,752,836	13,613	Spirent Communications plc	4,806,820	7,537
Victrex plc	698,762	13,557	2 Bridgepoint Group plc	2,011,233	7,122
Savills plc	1,089,573	13,445	* Helios Towers plc	6,255,392	7,104
* Oxford Nanopore Technologies plc	4,980,363	13,214	* Mitchells & Butlers plc	2,058,625	6,760
4imprint Group plc	224,638	13,066	*.2 Aston Martin Lagonda Global Holdings plc	2,352,847	6,738
* Ascential plc	3,470,666	12,961	Rhi Magnesita NV	151,554	6,685
Bytes Technology Group plc (XLON)	1,637,389	12,751	Hilton Food Group plc	652,117	6,652
Renishaw plc	279,114	12,703	Marshalls plc	1,851,913	6,585
Dunelm Group plc	908,732	12,681	2 Spire Healthcare Group plc	2,257,803	6,511
Oxford Instruments plc	433,643	12,641	Keller Group plc	574,349	6,438
Coats Group plc	12,782,695	12,593	Ninety One plc	2,754,889	6,429
Firstgroup plc	5,586,159	12,461	* C&C Group plc	3,217,194	6,256
Close Brothers Group plc	1,220,362	12,327	1 IP Group plc	7810,428	5,789
2 JTC plc	1,174,343	12,201			
* Frasers Group plc	1,031,669	11,964			

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
² Istock plc	2,946,560	5,683	² Bakkavor Group plc	1,183,197	1,228
Crest Nicholson Holdings plc	1,998,497	5,526	² CMC Markets plc	821,141	1,098
* Currys plc	8,373,227	5,386	*, ³ Evraz plc	4,134,463	—
Diversified Energy Co. plc	376,942	5,343	*, ³ NMC Health plc	510,606	—
Dr. Martens plc	4,716,234	5,313	*, ^{2,3} Finablr plc	1,120,022	—
Essentra plc	2,392,202	5,168	*, ³ Carillion plc	2,500,529	—
^{*,2} Trustpilot Group plc	2,701,025	5,103			22,946,891
² TI Fluid Systems plc	2,547,085	4,986	United States (0.0%)		
* PureTech Health plc	2,024,573	4,979	* Seadrill Ltd.	406,420	19,131
² Petershill Partners plc	2,298,274	4,961	Gen Digital Inc.	91	2
* Greencore Group plc	4,001,020	4,922			19,133
* Mobico Group plc	4,360,797	4,698	Total Common Stocks		
* Auction Technology Group plc	700,302	4,650	(Cost \$146,001,677)		177,856,602
^{*,1} Tullow Oil plc	9,345,323	4,628	Preferred Stocks (0.5%)		
UK Commercial Property REIT Ltd.	5,831,921	4,603	Samsung Electronics Co. Ltd.		
* Moonpig Group plc	2,280,248	4,553	Preference Shares	6,698,910	322,797
AG Barr plc	673,051	4,400	Volkswagen AG		
* Molten Ventures plc	1,242,844	4,396	Preference Shares	1,634,464	201,458
Halfords Group plc	1,731,754	4,395	Henkel AG & Co. KGaA Preference Shares	1,341,613	107,922
Liontrust Asset Management plc	512,671	4,116	¹ Sartorius AG		
Jupiter Fund			Preference Shares	200,735	73,714
Management plc	3,455,699	4,111	Bayerische Motoren Werke AG		
FDM Group Holdings plc	701,348	4,087	Preference Shares	463,144	46,084
Balanced Commercial Property Trust Ltd.	4,243,269	3,921	* Grifols SA		
Picton Property Income Ltd.	4,394,109	3,871	Preference Shares	2,282,593	26,586
NCC Group plc	2,321,129	3,810	Hyundai Motor Co. Preference Shares	282,676	25,029
Wickes Group plc	2,093,441	3,782	FUCHS SE		
* Capita plc	13,249,213	3,706	Preference Shares	555,731	24,724
* Alphawave IP Group plc	2,235,354	3,669	* Telecom Italia SpA		
PZ Cussons plc	1,850,121	3,606	Preference Shares	48,928,828	16,389
* 888 Holdings plc	2,847,783	3,463	Hyundai Motor Co. Preference Shares	182,503	16,052
* AO World plc	2,753,542	3,457	LG Chem Ltd.		
* Hochschild Mining plc	2,499,005	3,407	Preference Shares	62,276	14,946
Vanquis Banking Group plc	1,997,705	3,290	Sixt SE Preference Shares	134,546	9,972
^{*,1} ASOS plc	548,479	2,973	Danieli & C Officine Meccaniche SpA		
*, ³ Home REIT plc	5,987,549	2,904	Preference Shares	288,771	6,926
* S4 Capital plc	3,978,652	2,704	LG Electronics Inc.		
Ferrexpo plc	2,307,046	2,648	Preference Shares	153,165	5,432
XP Power Ltd.	150,017	2,586	Samsung Fire & Marine Insurance Co. Ltd. (XKRX)		
* Synthomer plc	963,923	2,325	Preference Shares	31,697	4,674
Helical plc	824,060	2,323	Draegerwerk AG & Co. KGaA		
* SIG plc	5,337,895	2,264	Preference Shares	67,390	3,860
* Oxford Biomedica plc	695,277	1,946	Miraë Asset		
Capricorn Energy plc	785,168	1,695	Securities Co. Ltd. (XKRX) Preference Shares	1,150,093	3,302
CLS Holdings plc	1,305,028	1,693			
Ithaca Energy plc	907,799	1,669			
^{*,1} Petrofac Ltd.	3,356,607	1,597			
* Rank Group plc	1,668,997	1,589			

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Samsung SDI Co. Ltd. Preference Shares	15,739	2,993	Temporary Cash Investments (1.5%)		
LG H&H Co. Ltd. Preference Shares	24,174	2,961	Money Market Fund (1.5%)		
Amorepacific Corp. (KKRX) Preference Shares	98,992	2,807	4,5 Vanguard Market Liquidity Fund, 5.435% (Cost \$2,675,558) 26,765,030 2,675,968		
Daishin Securities Co. Ltd. Preference Shares	196,338	2,076	Total Investments (100.8%) (Cost \$149,523,299) 181,459,384		
CJ CheilJedang Corp. Preference Shares	18,855	1,963	Other Assets and Liabilities—		
Corem Property Group AB Preference Shares	69,669	1,386	Net (-0.8%) (1,414,223)		
Hanwha Corp. Preference Shares	109,383	1,184	Net Assets (100%) 180,045,161		
Total Preferred Stocks (Cost \$844,935) 925,237			Cost is in \$000.		
Rights (0.0%)			* Non-income-producing security.		
*.3 AHL Strom-Munksjo OYJ (Cost \$1,129) 70,191 1,382			1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$1,941,462,000.		
Warrants (0.0%)			2 Security exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2023, the aggregate value was \$3,001,088,000, representing 1.7% of net assets.		
*.1,3 Webuild SpA Exp. 8/2/30 196,679 187			3 Security value determined using significant unobservable inputs.		
*.1 Paradigm Biopharmaceuticals Ltd. Exp. 11/30/24 127,344 8			4 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.		
*.1 PointsBet Holdings Ltd. Exp. 7/8/24 79,796 —			5 Collateral of \$2,103,965,000 was received for securities on loan, of which \$2,103,354,000 is held in Vanguard Market Liquidity Fund and \$611,000 is held in cash.		
*.3 Constellation Software Inc. Exp. 3/31/40 152,472 —			GDR—Global Depositary Receipt. Ptg. Ctf.—Participating Certificates. REIT—Real Estate Investment Trust.		
Total Warrants (Cost \$—) 195					