

Annual Report | October 31, 2022

Vanguard FTSE International Index Funds

Vanguard FTSE All-World ex-US Index Fund

Vanguard FTSE All-World ex-US Small-Cap Index Fund

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Your Fund's Performance at a Glance

- The 12 months ended October 31, 2022, were a challenging period for financial markets. Vanguard FTSE All-World ex-US Index Fund returned about -24%. Vanguard FTSE All-World ex-US Small-Cap Index Fund returned about -29%.
- The economic backdrop deteriorated as inflation soared to multidecade highs, fueled in part by higher energy and food prices in the wake of Russia's invasion of Ukraine. Price increases broadened to other categories of goods and services, adding to concerns that inflation would remain stubbornly high. That prompted aggressive tightening by many central banks to bring inflation back in check and increased fears of a recession.
- By region, emerging markets and the Pacific region detracted most from returns for the FTSE All-World ex-US Index Fund, while Europe contributed. For the FTSE All-World ex-US Small-Cap Index Fund, all regions detracted from performance, with Europe and the Pacific region holding back returns most.
- For the FTSE All-World ex-US Index Fund, 9 of the 11 industry sectors detracted from returns; utilities and energy were the only sectors to contribute positively, and technology and consumer discretionary detracted most. For the FTSE All-World ex-US Small-Cap Index Fund, 10 of the 11 industry sectors held back returns. Industrials, technology, and consumer discretionary detracted most.

Market Barometer

	Average Annual Total Returns Periods Ended October 31, 2022		
	One Year	Three Years	Five Years
Stocks			
Russell 1000 Index (Large-caps)	-16.38%	9.99%	10.19%
Russell 2000 Index (Small-caps)	-18.54	7.05	5.56
Russell 3000 Index (Broad U.S. market)	-16.52	9.79	9.87
FTSE All-World ex US Index (International)	-24.20	-1.16	-0.18
Bonds			
Bloomberg U.S. Aggregate Float Adjusted Index (Broad taxable market)	-15.69%	-3.73%	-0.50%
Bloomberg Municipal Bond Index (Broad tax-exempt market)	-11.98	-2.18	0.37
FTSE Three-Month U.S. Treasury Bill Index	0.88	0.59	1.15
CPI			
Consumer Price Index	7.75%	5.01%	3.85%

About Your Fund's Expenses

As a shareholder of the fund, you incur ongoing costs, which include costs for portfolio management, administrative services, and shareholder reports (like this one), among others. Operating expenses, which are deducted from a fund's gross income, directly reduce the investment return of the fund.

A fund's expenses are expressed as a percentage of its average net assets. This figure is known as the expense ratio. The following examples are intended to help you understand the ongoing costs (in dollars) of investing in your fund and to compare these costs with those of other mutual funds. The examples are based on an investment of \$1,000 made at the beginning of the period shown and held for the entire period.

The accompanying table illustrates your fund's costs in two ways:

- **Based on actual fund return.** This section helps you to estimate the actual expenses that you paid over the period. The "Ending Account Value" shown is derived from the fund's actual return, and the third column shows the dollar amount that would have been paid by an investor who started with \$1,000 in the fund. You may use the information here, together with the amount you invested, to estimate the expenses that you paid over the period.

To do so, simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number given for your fund under the heading "Expenses Paid During Period."

- **Based on hypothetical 5% yearly return.** This section is intended to help you compare your fund's costs with those of other mutual funds. It assumes that the fund had a yearly return of 5% before expenses, but that the expense ratio is unchanged. In this case—because the return used is not the fund's actual return—the results do not apply to your investment. The example is useful in making comparisons because the Securities and Exchange Commission requires all mutual funds to calculate expenses based on a 5% return. You can assess your fund's costs by comparing this hypothetical example with the hypothetical examples that appear in shareholder reports of other funds.

Note that the expenses shown in the table are meant to highlight and help you compare *ongoing* costs only and do not reflect transaction costs incurred by the fund for buying and selling securities. Further, the expenses do not include any purchase, redemption, or account service fees described in the fund prospectus. If such fees were applied to your account, your costs would be higher. Your fund does not carry a "sales load."

The calculations assume no shares were bought or sold during the period. Your actual costs may have been higher or lower, depending on the amount of your investment and the timing of any purchases or redemptions.

You can find more information about the fund's expenses, including annual expense ratios, in the Financial Statements section of this report. For additional information on operating expenses and other shareholder costs, please refer to your fund's current prospectus.

Six Months Ended October 31, 2022

	Beginning Account Value 4/30/2022	Ending Account Value 10/31/2022	Expenses Paid During Period
Based on Actual Fund Return			
FTSE All-World ex-US Index Fund			
ETF Shares	\$1,000.00	\$ 862.90	\$0.42
Admiral™ Shares	1,000.00	862.80	0.61
Institutional Shares	1,000.00	862.90	0.47
Institutional Plus Shares	1,000.00	863.00	0.38
FTSE All-World ex-US Small-Cap Index Fund			
ETF Shares	\$1,000.00	\$ 837.70	\$0.37
Admiral Shares	1,000.00	837.20	0.79
Institutional Shares	1,000.00	837.60	0.56

Six Months Ended October 31, 2022

	Beginning Account Value 4/30/2022	Ending Account Value 10/31/2022	Expenses Paid During Period
Based on Hypothetical 5% Yearly Return			
FTSE All-World ex-US Index Fund			
ETF Shares	\$1,000.00	\$1,024.75	\$0.46
Admiral Shares	1,000.00	1,024.55	0.66
Institutional Shares	1,000.00	1,024.70	0.51
Institutional Plus Shares	1,000.00	1,024.80	0.41
FTSE All-World ex-US Small-Cap Index Fund			
ETF Shares	\$1,000.00	\$1,024.80	\$0.41
Admiral Shares	1,000.00	1,024.35	0.87
Institutional Shares	1,000.00	1,024.60	0.61

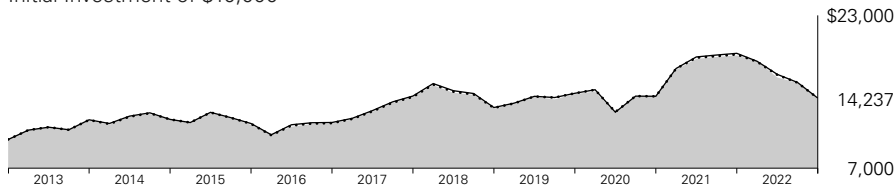
The calculations are based on expenses incurred in the most recent six-month period. The funds' annualized six-month expense ratios for that period are: for the FTSE All-World ex-US Index Fund, 0.09% for ETF Shares, 0.13% for Admiral Shares, 0.10% for Institutional Shares, and 0.08% for Institutional Plus Shares; and for the FTSE All-World ex-US Small-Cap Index Fund, 0.08% for ETF Shares, 0.17% for Admiral Shares, and 0.12% for Institutional Shares. The dollar amounts shown as "Expenses Paid" are equal to the annualized expense ratio multiplied by the average account value over the period, multiplied by the number of days in the most recent six-month period, then divided by the number of days in the most recent 12-month period (184/365).

FTSE All-World ex-US Index Fund

Performance Summary

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at vanguard.com/performance.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The returns shown do not reflect taxes that a shareholder would pay on fund distributions or on the sale of fund shares.

Cumulative Performance: October 31, 2012, Through October 31, 2022
Initial Investment of \$10,000



Average Annual Total Returns
Periods Ended October 31, 2022

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
FTSE All-World ex-US Index Fund ETF Shares Net Asset Value	-24.27%	-0.30%	3.60%	\$14,237
FTSE All-World ex-US Index Fund ETF Shares Market Price	-24.30	-0.29	3.59	14,232
FTSE All-World ex US Index	-24.20	-0.18	3.67	14,335
FTSE Global All Cap ex US Index	-24.65	-0.30	3.67	14,336

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
FTSE All-World ex-US Index Fund Admiral Shares	-24.30%	-0.33%	3.58%	\$14,212
FTSE All-World ex US Index	-24.20	-0.18	3.67	14,335
FTSE Global All Cap ex US Index	-24.65	-0.30	3.67	14,336

	One Year	Five Years	Ten Years	Final Value of a \$5,000,000 Investment
FTSE All-World ex-US Index Fund Institutional Shares	-24.28%	-0.30%	3.60%	\$7,122,409
FTSE All-World ex US Index	-24.20	-0.18	3.67	7,167,412
FTSE Global All Cap ex US Index	-24.65	-0.30	3.67	7,167,958

	One Year	Five Years	Ten Years	Final Value of a \$100,000,000 Investment
FTSE All-World ex-US Index Fund Institutional Plus Shares	-24.27%	-0.28%	3.62%	\$142,761,430
FTSE All-World ex US Index	-24.20	-0.18	3.67	143,348,230
FTSE Global All Cap ex US Index	-24.65	-0.30	3.67	143,359,150

See Financial Highlights for dividend and capital gains information.

Cumulative Returns of ETF Shares: October 31, 2012, Through October 31, 2022

	One Year	Five Years	Ten Years
FTSE All-World ex-US Index Fund ETF Shares Market Price	-24.30%	-1.46%	42.32%
FTSE All-World ex-US Index Fund ETF Shares Net Asset Value	-24.27	-1.47	42.37
FTSE All-World ex US Index	-24.20	-0.92	43.35

For the ETF Shares, the market price is determined by the midpoint of the bid-offer spread as of the closing time of the New York Stock Exchange (generally 4 p.m., Eastern time). The net asset value is also determined as of the NYSE closing time. For more information about how the ETF Shares' market prices have compared with their net asset value, visit vanguard.com, select your ETF, click on Price, and then scroll down to the Premium/Discount chart. The ETF premium/discount chart there shows the percentage and days on which the ETF Shares' market price was above or below the NAV.

Fund Allocation

As of October 31, 2022

Japan	15.5%
United Kingdom	10.1
China	7.3
Canada	7.2
France	6.9
Switzerland	6.3
Australia	5.5
Germany	4.9
India	4.9
Taiwan	3.7
South Korea	3.2
Netherlands	2.6
Sweden	2.0
Brazil	1.9
Hong Kong	1.7
Denmark	1.7
Italy	1.6
Spain	1.5
Saudi Arabia	1.5
South Africa	1.0
Other	9.0

The table reflects the fund's investments, except for short-term investments and derivatives.

The fund may invest in derivatives (such as futures and swap contracts) for various reasons, including, but not limited to, attempting to remain fully invested and tracking its target index as closely as possible.

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Power Corp. of Canada	1,094,838	27,187	Industrial & Commercial Bank of China Ltd. Class H	163,007,655	70,772	Yanzhou Coal Mining Co. Ltd. Class H	3,888,861	10,934
Loblaw Cos. Ltd.	315,668	25,863	Bank of China Ltd. Class H	150,174,284	48,368	Shenzhen International Group Holdings Ltd.	1,543,549	10,717
Metro Inc.	487,271	25,527	Ping An Insurance Group Co. of China Ltd. Class H	11,737,862	46,991	Zijin Mining Group Co. Ltd. Class H	11,112,882	10,600
Shaw Communications Inc. Class B	870,847	22,367	Baidu Inc. Class A	4,574,962	43,860	BYD Co. Ltd. Class A	305,217	10,334
Imperial Oil Ltd.	395,325	21,505	NetEase Inc.	3,741,582	41,514	Wuliangye Yibin Co. Ltd. Class A	560,908	10,281
Fairfax Financial Holdings Ltd.	43,739	21,482	Pinduoduo Inc. ADR	756,452	41,476	China Merchants Bank Co. Ltd. Class A	2,734,409	10,088
TELUS Corp.	949,710	19,833	BYD Co. Ltd. Class H	1,614,655	36,173	Sino Biopharmaceutical Ltd.	19,955,718	9,683
Hydro One Ltd.	640,977	16,072	Yum China Holdings Inc.	853,743	34,559	Innovent Biologics Inc.	2,709,847	9,595
George Weston Ltd.	143,533	15,798	Xiaomi Corp. Class B	29,894,368	33,574	Ping An Insurance Group Co. of China Ltd. Class A	1,893,150	9,400
Barrick Gold Corp.	1,025,962	15,034	Kweichow Moutai Co. Ltd. Class A	179,860	33,338	China Pacific Insurance Group Co. Ltd. Class H	5,722,625	9,225
Great-West Lifeco Inc.	552,248	12,785	Wuxi Biologics Cayman Inc.	7,310,112	32,893	Postal Savings Bank of China Co. Ltd. Class H	19,728,351	9,149
Canadian Tire Corp. Ltd. Class A	112,885	12,652	NIO Inc. ADR	2,694,500	26,056	China Yangtze Power Co. Ltd. Class A	3,270,079	9,100
Saputo Inc.	489,359	11,911	China Merchants Bank Co. Ltd. Class H	7,927,841	25,955	Citic Pacific Ltd.	9,976,697	8,928
Canadian Utilities Ltd. Class A	251,231	6,685	Trip.com Group Ltd. ADR	1,076,497	24,361	Xinyi Solar Holdings Ltd.	8,760,220	8,697
IGM Financial Inc.	162,905	4,361	Li Ning Co. Ltd.	4,640,302	24,004	China Tower Corp. Ltd. Class H	95,337,053	8,626
Shopify Inc. Class A (XTSE)	52,975	1,813	China Petroleum and Chemical Corp. (Sinopec) Class H	53,098,731	21,044	Tsingtao Brewery Co. Ltd. Class H	1,231,057	8,619
Enbridge Inc. (XTSE)	30,400	1,184	ANTA Sports Products Ltd.	2,315,473	20,357	Kingdee International Software Group Co. Ltd.	5,185,303	8,497
		3,091,620	China Mengniu Dairy Co. Ltd.	6,297,504	20,159	JD Health International Inc.	1,489,673	8,172
Chile (0.2%)			China Shenhua Energy Co. Ltd. Class H	7,390,860	19,415	Bank of Communications Co. Ltd. Class H	16,584,099	8,092
Sociedad Quimica y Minera de Chile SA Class B Preference Shares	151,337	14,371	Contemporary Amperex Technology Co. Ltd. Class A	348,797	17,900	China Longyuan Power Group Corp. Ltd. Class H	6,798,086	7,768
Sociedad Quimica y Minera de Chile SA ADR	133,129	12,472	3 Nongfu Spring Co. Ltd. Class H	3,549,600	17,829	WuXi AppTec Co. Ltd. Class A	741,021	7,766
Banco De Chile	88,112,570	8,068	China Resources Land Ltd.	5,625,316	17,600	China CITIC Bank Corp. Ltd. Class H	20,345,749	7,669
Empresas COPEC SA	984,902	6,790	CSPC Pharmaceutical Group Ltd.	17,016,869	17,479	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	170,965	7,643
Empresas CMPC SA	2,443,501	3,878	Agricultural Bank of China Ltd. Class H	60,571,835	17,289	COSCO SHIPPING Holdings Co. Ltd. Class H	6,836,490	7,367
Enel Americas SA	38,558,799	3,821	China Life Insurance Co. Ltd. Class H	15,159,183	16,530	CITIC Securities Co. Ltd. Class H	4,885,765	7,300
Cencosud SA	2,696,851	3,625	PetroChina Co. Ltd. Class H	42,794,969	16,370	LONGi Green Energy Technology Co. Ltd. Class A	1,072,760	7,085
Banco Santander Chile ADR	234,245	3,380	* Kuaishou Technology	3,949,500	16,311	* XPeng Inc. Class A	2,210,116	7,076
Falabella SA	1,612,968	3,150	* BeiGene Ltd.	1,252,200	16,146	New Oriental Education & Technology Group Inc.	2,975,750	6,968
Banco de Credito e Inversiones SA	107,711	3,001	ZTO Express Cayman Inc.	917,591	15,612	Anhui Conch Cement Co. Ltd. Class H	2,702,937	6,957
Quimica Y Minera Chile A	29,880	2,433	ENN Energy Holdings Ltd.	1,552,218	15,432	Great Wall Motor Co. Ltd. Class H	6,102,692	6,667
Cia Sud Americana de Vapores SA	34,871,336	2,422	China Resources Beer Holdings Co. Ltd.	3,241,630	15,296	Shandong Weigao Group Medical Polymer Co. Ltd. Class H	4,800,746	6,614
Quinenco SA	537,243	1,428	China Overseas Land & Investment Ltd.	7,832,129	14,967	* Full Truck Alliance Co. Ltd. ADR	1,309,097	6,231
Colbun SA	14,394,990	1,413	* Li Auto Inc. ADR	1,032,985	14,069			
Cia Cervecerias Unidas SA	250,001	1,372	* KE Holdings Inc. ADR	1,309,444	13,330			
Embotelladora Andina SA Preference Shares	736,510	1,287	PICC Property & Casualty Co. Ltd. Class H	13,684,470	12,621			
Itau CorpBanca Chile SA	629,077,878	1,226	H World Group Ltd. AD	443,326	12,005			
Enel Chile SA	34,176,284	1,203	Geely Automobile Holdings Ltd.	11,044,097	11,885			
Banco Santander Chile SA	29,997,292	1,076	Haier Smart Home Co. Ltd. Class H	4,599,301	11,512			
Cencosud Shopping SA	967,439	1,057	Sunny Optical Technology Group Co. Ltd.	1,322,918	11,464			
CAP SA	143,687	768						
Enel Chile SA ADR	354,630	599						
Plaza SA	661,427	566						
		79,406						
China (73%)								
Tencent Holdings Ltd.	12,223,204	321,187						
* Alibaba Group Holding Ltd.	30,633,640	238,174						
*.3 Meituan Class B	8,368,718	133,988						
China Construction Bank Corp. Class H	184,797,517	98,070						
JD.com Inc. Class A	4,820,913	87,791						

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		
China Tourism Group Duty Free Corp. Ltd. Class A	279,962	6,152	*	China Conch Venture Holdings Ltd.	3,092,915	4,562		CITIC Securities Co. Ltd. Class A	1,520,594	3,589
Industrial Bank Co. Ltd. Class A	2,935,700	6,056		Tencent Music Entertainment Group ADR	1,262,977	4,559		Haitong Securities Co. Ltd. Class H	7,300,410	3,569
Tingyi Cayman Islands Holding Corp.	3,844,367	6,009		Luzhou Laojiao Co. Ltd. Class A	208,000	4,462		China Coal Energy Co. Ltd. Class H	4,852,041	3,568
* Vipshop Holdings Ltd. ADR	838,149	5,842	3	China International Capital Corp. Ltd. Class H	3,124,027	4,342	3	China Merchants Port Holdings Co. Ltd.	2,984,229	3,499
China Resources Power Holdings Co. Ltd.	3,873,843	5,629		Yangzijiang Shipbuilding Holdings Ltd.	5,098,596	4,322		China Resources Mixc Lifestyle Services Ltd.	1,174,000	3,438
Agricultural Bank of China Ltd. Class A	14,846,800	5,618		China Construction Bank Corp. Class A	5,771,800	4,225		Aier Eye Hospital Group Co. Ltd. Class A	1,011,795	3,434
Hengan International Group Co. Ltd.	1,445,293	5,604	*	Zai Lab Ltd. ADR	188,162	4,192		New China Life Insurance Co. Ltd. Class H	2,133,189	3,388
China Vanke Co. Ltd. Class H	4,320,839	5,545	*	Bank of China Ltd. Class A	10,149,723	4,188		Shenzhen Inovance Technology Co. Ltd. Class A	369,600	3,386
Shanxi Xinghuacun Fen Wine Factory Co. Ltd. Class A	172,060	5,488		TAL Education Group ADR	887,939	4,182		*.1 Huaneng Power International Inc. Class H	9,388,226	3,359
China National Building Material Co. Ltd. Class H	9,391,670	5,453	*	China Minsheng Banking Corp. Ltd. Class H	14,390,669	4,179		China Power International Development Ltd.	11,229,326	3,245
Kingsoft Corp. Ltd.	1,786,123	5,409		Alibaba Health Information Technology Ltd.	9,830,719	4,160		Country Garden Services Holdings Co. Ltd.	3,674,701	3,212
China Gas Holdings Ltd.	5,994,992	5,320		China State Construction Engineering Corp. Ltd. Class A	6,258,729	4,070		NARI Technology Co. Ltd. Class A	955,156	3,208
Industrial & Commercial Bank of China Ltd. Class A	9,203,100	5,239	*.1,3	Akeso Inc.	1,001,000	4,017		Poly Developments and Holdings Group Co. Ltd. Class A	1,686,895	3,205
Zhongsheng Group Holdings Ltd.	1,365,104	5,181		China Oilfield Services Ltd. Class H	3,560,706	4,008		China Hongqiao Group Ltd.	4,514,067	3,195
* Daqo New Energy Corp. ADR	115,346	5,074		East Money Information Co. Ltd. Class A	1,854,979	3,977		China State Construction International Holdings Ltd.	3,541,767	3,186
* Genscript Biotech Corp.	2,001,596	5,061		Luxshare Precision Industry Co. Ltd. Class A	1,003,439	3,904		*.3 Haidilao International Holding Ltd.	2,145,237	3,185
Wanhua Chemical Group Co. Ltd. Class A	456,900	5,043		Ping An Bank Co. Ltd. Class A	2,742,700	3,893		Inner Mongolia Yili Industrial Group Co. Ltd. Class A	904,200	3,133
Sinopharm Group Co. Ltd. Class H	2,646,106	5,020	1,3	Smooere International Holdings Ltd.	3,638,350	3,873		3 Yadea Group Holdings Ltd.	2,010,000	3,069
Jiangsu Hengrui Medicine Co. Ltd. Class A	900,218	4,969		China Railway Group Ltd. Class H	8,869,299	3,857		Anhui Gujing Distillery Co. Ltd. Class B	259,439	3,060
Muyuan Foods Co. Ltd. Class A	753,237	4,852		Guangdong Investment Ltd.	6,092,664	3,841		Eve Energy Co. Ltd. Class A	267,664	3,055
Foshan Haitian Flavouring & Food Co. Ltd. Class A	590,021	4,836		Guangzhou Automobile Group Co. Ltd. Class H	6,274,058	3,823		Bank of Ningbo Co. Ltd. Class A	930,970	3,039
3 Fuyao Glass Industry Group Co. Ltd. Class H	1,349,165	4,835		Sungrow Power Supply Co. Ltd. Class A	211,762	3,805		Autohome Inc. ADR	115,446	3,015
3 CGN Power Co. Ltd. Class H	23,820,536	4,825		Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. Class A	211,700	3,796		Shanghai Fosun Pharmaceutical Group Co. Ltd. Class H	1,185,566	2,994
3 Longfor Group Holdings Ltd.	3,782,335	4,819		Zijin Mining Group Co. Ltd. Class A	3,483,774	3,790		3 Hansoh Pharmaceutical Group Co. Ltd.	1,932,608	2,988
Zhuzhou CRRC Times Electric Co. Ltd.	1,098,825	4,767		Weichai Power Co. Ltd. Class H	3,955,334	3,789		* ZTE Corp. Class H	1,674,512	2,987
People's Insurance Co. Group of China Ltd. Class H	17,188,882	4,750		Tongwei Co. Ltd. Class A	632,300	3,781		*.1,3 Hygeia Healthcare Holdings Co. Ltd.	679,867	2,944
*.3 JD Logistics Inc.	3,377,317	4,721		Kingboard Holdings Ltd.	1,522,313	3,758		3 Guotai Junan Securities Co. Ltd. Class H	2,912,331	2,942
China Resources Gas Group Ltd.	1,838,889	4,710		Shaanxi Coal Industry Co. Ltd. Class A	1,378,000	3,745		Inner Mongolia Yitai Coal Co. Ltd. Class B	2,061,514	2,917
SF Holding Co. Ltd. Class A	709,495	4,700		Shanghai Pudong Development Bank Co. Ltd. Class A	4,099,033	3,736		Haier Smart Home Co. Ltd. Class A	1,016,696	2,902
3 China Feihe Ltd.	8,114,745	4,675		Shanghai Baosight Software Co. Ltd. Class B	1,223,858	3,691		Aluminum Corp. of China Ltd. Class H	10,159,642	2,896
Ganfeng Lithium Co. Ltd. Class A	425,600	4,608		Tongcheng-Elong Holdings Ltd.	2,358,518	3,681		JA Solar Technology Co. Ltd. Class A	335,464	2,881
BYD Electronic International Co. Ltd.	1,582,591	4,599		3 Huatai Securities Co. Ltd. Class H	3,699,785	3,623		* Air China Ltd. Class H	4,130,019	2,874
* Bilibili Inc. Class Z	515,763	4,596								
Kunlun Energy Co. Ltd.	7,637,356	4,565								

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)				
*.3	ZhongAn Online P&C Insurance Co. Ltd. Class H	1,536,996	2,865	*	China Southern Airlines Co. Ltd. Class H	4,631,237	2,391	*	Beijing Capital International Airport Co. Ltd. Class H	3,555,292	1,925	
	China Galaxy Securities Co. Ltd. Class H	7,488,117	2,804		Jiangxi Copper Co. Ltd. Class H	2,180,392	2,383	3	CSC Financial Co. Ltd. Class H	2,651,748	1,923	
	Minth Group Ltd.	1,405,714	2,772		Haitian International Holdings Ltd.	1,174,947	2,352	1.3	Pop Mart International Group Ltd.	1,459,000	1,892	
	Trina Solar Co. Ltd. Class A	303,635	2,771		Bosideng International Holdings Ltd.	5,432,931	2,347		Cosco Shipping Ports Ltd.	3,801,097	1,874	
*	Tianqi Lithium Corp.	211,484	2,762		JOYY Inc. ADR	92,967	2,346		China Minsheng Banking Corp. Ltd. Class A	4,142,600	1,874	
	Shandong Gold Mining Co. Ltd. Class A	1,160,763	2,760		China Energy Engineering Corp. Ltd. (XSSC)	7,341,699	2,304		Nine Dragons Paper Holdings Ltd.	3,151,072	1,868	
	Unigroup Guoxin Microelectronics Co. Ltd. Class A	121,075	2,728	*	Qinghai Salt Lake Industry Co. Ltd.	777,295	2,295		China Merchants Shekou Industrial Zone Holdings Co. Ltd. Class A	1,032,996	1,862	
	TravelSky Technology Ltd. Class H	1,862,759	2,709		China CSSC Holdings Ltd. Class A	622,100	2,267		Shenzhen International Holdings Ltd.	2,766,160	1,861	
	China Medical System Holdings Ltd.	2,469,850	2,699		Sany Heavy Industry Co. Ltd. Class A	1,206,800	2,239		Guangdong Haid Group Co. Ltd. Class A	233,808	1,851	
	NAURA Technology Group Co. Ltd. Class A	74,100	2,690		China Petroleum & Chemical Corp. Class A	4,007,000	2,239		China Everbright Bank Co. Ltd. Class H	7,125,063	1,842	
	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. Class A	85,597	2,676		Yunnan Energy New Material Co. Ltd. Class A	110,310	2,237		3	Topsports International Holdings Ltd.	3,646,209	1,839
	Chongqing Zhifei Biological Products Co. Ltd. Class A	228,300	2,670	*.3	Lufax Holding Ltd. ADR	1,402,792	2,230		China Pacific Insurance Group Co. Ltd. Class A	701,800	1,832	
	GF Securities Co. Ltd. Class H	2,616,597	2,662	3	China Literature Ltd.	825,229	2,226		*.1.3	Remegen Co. Ltd. Class H	290,500	1,828
	Fosun International Ltd.	4,336,288	2,650		China Resources Pharmaceutical Group Ltd.	3,292,232	2,221		Shenwan Hongyuan Group Co. Ltd. Class A	3,395,431	1,811	
	Beijing Enterprises Holdings Ltd.	1,041,088	2,641		China Insurance International Holdings Co. Ltd.	3,189,272	2,209		CSC Financial Co. Ltd. Class A	556,038	1,805	
	Beijing Kingsoft Office Software Inc. Class A	65,964	2,635		Shanghai Pharmaceuticals Holding Co. Ltd. Class H	1,624,219	2,201		Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. Class A	184,000	1,801	
	China Three Gorges Renewables Group Co. Ltd. Class A	3,413,500	2,610		PetroChina Co. Ltd.	3,352,095	2,196		China United Network Communications Ltd. Class A	3,875,200	1,786	
	Beijing-Shanghai High Speed Railway Co. Ltd. Class A	4,257,190	2,605		Yuexiu Property Co. Ltd.	2,552,965	2,179		Chongqing Changan Automobile Co. Ltd. Class A	1,147,380	1,776	
	360 DigiTech Inc. ADR	256,340	2,604	1	CRRC Corp. Ltd. Class A	3,301,600	2,150		Daqin Railway Co. Ltd. Class A	2,011,300	1,766	
	China Molybdenum Co. Ltd. Class H	8,067,984	2,598	3	Xtep International Holdings Ltd.	2,316,500	2,123		Pharmaron Beijing Co. Ltd. Class A	248,052	1,762	
	Dongfeng Motor Group Co. Ltd. Class H	5,718,643	2,587	1	3SBio Inc.	2,976,269	2,102		Jiangsu Expressway Co. Ltd. Class H	2,491,275	1,757	
	COSCO SHIPPING Holdings Co. Ltd. Class A	1,668,680	2,572	*	China Traditional Chinese Medicine Holdings Co. Ltd.	4,849,306	2,096		* RLX Technology Inc. ADR	1,403,541	1,754	
	SAIC Motor Corp. Ltd. Class A	1,353,415	2,555		Microport Scientific Corp.	989,574	2,091		Baoshan Iron & Steel Co. Ltd. Class A	2,646,300	1,747	
*	Shanghai International Airport Co. Ltd. Class A	347,598	2,544		Bank of Nanjing Co. Ltd. Class A	1,464,065	2,073		Zhejiang Expressway Co. Ltd. Class H	2,815,007	1,745	
1	Country Garden Holdings Co.	19,541,793	2,519		Gds Holdings Ltd. Class A	1,851,827	2,067		Yunnan Baiyao Group Co. Ltd. Class A	231,620	1,733	
	Tianjin Zhonghuan Semiconductor Co. Ltd. Class A	464,300	2,517		AviChina Industry & Technology Co. Ltd. Class H	4,701,567	2,059		China Northern Rare Earth Group High-Tech Co. Ltd. Class A	519,800	1,731	
	AECC Aviation Power Co. Ltd. Class A	373,300	2,496		Far East Horizon Ltd.	2,653,301	2,049		3	WuXi AppTec Co. Ltd. Class H	215,598	1,730
	CRRC Corp. Ltd. Class H	8,074,000	2,448		China National Nuclear Power Co. Ltd. Class A	2,418,100	2,001		BOE Technology Group Co. Ltd. Class B	4,005,815	1,730	
	China Shenhua Energy Co. Ltd. Class A	634,456	2,434		China Vanke Co. Ltd. Class A	1,070,200	1,984		Bank of Beijing Co. Ltd. Class A	3,106,900	1,721	
	Bank of Communications Co. Ltd. Class A	3,983,600	2,431		Foxconn Industrial Internet Co. Ltd. Class A	1,759,700	1,980		Kingboard Laminates Holdings Ltd.	2,153,118	1,720	
	China Everbright International Ltd.	7,208,484	2,398		Flat Glass Group Co. Ltd. Class H	835,649	1,960		China Jinmao Holdings Group Ltd.	12,939,706	1,714	
				1.3	China Everbright Bank Co. Ltd. Class A	5,241,026	1,955					
				*.3	Jiumaojiu International Holdings Ltd.	1,243,000	1,954					
					Hua Hong Semiconductor Ltd.	831,633	1,948					

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Zhaojin Mining Industry Co. Ltd. Class H	2,054,137	1,692	Bank of Shanghai Co. Ltd. Class A	1,928,791	1,476	^{1,3} CanSino Biologics Inc. Class H	140,459	1,306
Shanghai Fudan Microelectronics Group Co. Ltd. Class H	391,000	1,691	GoerTek Inc. Class A	492,220	1,461	China Communications Services Corp. Ltd. Class H	4,673,205	1,304
³ Hangzhong Tigermed Consulting Co. Ltd. Class H	248,543	1,688	³ Inner Mongolia Eerduosi Resources Co. Ltd. Class A	759,985	1,453	¹ China Suntain Green Energy Corp. Ltd. Class H	3,419,000	1,297
Zhejiang Huayou Cobalt Co. Ltd. Class A	224,050	1,676	TBEA Co. Ltd. Class A	517,300	1,450	Anhui Conch Cement Co. Ltd. Class A	388,800	1,296
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class B	2,253,034	1,675	China Merchants Securities Co. Ltd. Class H	1,560,113	1,447	* ¹ China Eastern Airlines Corp. Ltd. Class H	3,925,171	1,295
China Railway Group Ltd. Class A	2,432,818	1,665	Jiangsu Zhongtian Technology Co. Ltd. Class A	479,900	1,447	Guanghui Energy Co. Ltd. Class A	916,800	1,292
³ Dali Foods Group Co. Ltd.	4,035,257	1,661	Chongqing Changan Automobile Co. Ltd. Class B	3,311,764	1,436	Xinjiang Goldwind Science & Technology Co. Ltd. Class H	1,479,461	1,282
Greentown China Holdings Ltd.	1,737,297	1,658	Power Construction Corp. of China Ltd. Class A	1,481,300	1,431	Focus Media Information Technology Co. Ltd. Class A	2,060,300	1,268
Beijing Enterprises Water Group Ltd.	7,857,390	1,651	SDIC Power Holdings Co. Ltd. Class A	1,029,276	1,424	China Merchants Securities Co. Ltd. Class A	731,967	1,257
Uni-President China Holdings Ltd.	2,234,604	1,650	* COSCO SHIPPING Energy Transportation Co. Ltd. Class A	612,400	1,423	Tsingtao Brewery Co. Ltd. Class A	111,511	1,252
China Resources Cement Holdings Ltd.	4,461,958	1,613	Henan Shuanghui Investment & Development Co. Ltd. Class A	454,600	1,420	¹ Dongfang Electric Corp. Ltd. Class H	826,891	1,247
Shanghai Fudan Microelectronics Group Co. Ltd. Class A	124,875	1,609	Yihai Kerry Arawana Holdings Co. Ltd. Class A	269,300	1,415	Changchun High & New Technology Industry Group Inc. Class A	55,882	1,243
Yonyou Network Technology Co. Ltd. Class A	477,962	1,606	Anhui Gujing Distillery Co. Ltd. Class A	52,188	1,413	Montage Technology Co. Ltd. Class A	159,761	1,238
ZTE Corp. Class A	525,479	1,601	^{1,3} Jinxin Fertility Group Ltd.	2,847,161	1,404	GF Securities Co. Ltd. Class A	660,600	1,237
* COSCO SHIPPING Energy Transportation Co. Ltd. Class H	2,193,306	1,598	³ Ganfeng Lithium Co. Ltd. Class H	206,590	1,397	Beijing Tongrentang Co. Ltd.	184,486	1,234
China Cinda Asset Management Co. Ltd. Class H	17,147,916	1,593	Ginlong Technologies Co. Ltd. Class A	54,314	1,393	* iQIYI Inc. ADR	608,160	1,228
* GD Power Development Co. Ltd. Class A	2,655,496	1,591	Ningbo Deye Technology Co. Class A	31,028	1,392	Beijing United Information Technology Co. Ltd.	71,900	1,223
Great Wall Motor Co. Ltd. Class A	397,780	1,590	Huaxia Bank Co. Ltd. Class A	2,096,898	1,378	Will Semiconductor Co. Ltd. Shanghai Class A	120,674	1,216
Haitong Securities Co. Ltd. Class A	1,364,026	1,580	Huadong Medicine Co. Ltd. Class A	244,100	1,373	Huatai Securities Co. Ltd. Class A	739,600	1,215
* Weibo Corp. ADR	138,822	1,571	* Shanghai Electric Group Co. Ltd. Class H	7,037,404	1,370	Jiangsu Hengli Hydraulic Co. Ltd. Class A	158,758	1,200
Suzhou Maxwell Technologies Co. Ltd. Class A	23,704	1,560	* ^{1,3} Ping An Healthcare and Technology Co. Ltd.	734,708	1,359	Hangzhou Tigermed Consulting Co. Ltd. Class A	103,929	1,188
Guangzhou Tinci Materials Technology Co. Ltd. Class A	267,420	1,558	Imeik Technology Development Co. Ltd. Class A	23,400	1,352	Shanghai Fosun Pharmaceutical Group Co. Ltd. Class A	261,815	1,181
Yihai International Holding Ltd.	942,418	1,553	Chongqing Rural Commercial Bank Co. Ltd. Class H	4,452,181	1,349	¹ Sinotruk Hong Kong Ltd.	1,316,384	1,174
Citic Pacific Special Steel Group Co. Ltd. Class A	703,853	1,553	Bank of Hangzhou Co. Ltd. Class A	808,835	1,342	Huadian Power International Corp. Ltd. Class H	3,909,550	1,174
Ninestar Corp. Class A	195,225	1,533	Shanghai Putailai New Energy Technology Co. Ltd. Class A	194,680	1,333	Hopson Development Holdings Ltd.	1,448,311	1,161
Iflytek Co. Ltd. Class A	315,500	1,518	Postal Savings Bank of China Co. Ltd. Class A	2,470,836	1,315	Ningbo Tuopu Group Co. Ltd. Class A	130,300	1,158
BOE Technology Group Co. Ltd. Class A	3,309,300	1,518	* Advanced Micro-Fabrication Equipment Inc. Class A	86,487	1,314	* ^{1,3} Shanghai Junshi Biosciences Co. Ltd. Class H	331,343	1,157
China Lesso Group Holdings Ltd.	1,840,883	1,494	China Zhenhua Group Science & Technology Co. Ltd. Class A	70,700	1,309	Walvax Biotechnology Co. Ltd. Class A	218,600	1,155
Hundsun Technologies Inc. Class A	259,242	1,485	Inner Mongolia BaoTou Steel Union Co. Ltd. Class A	5,417,025	1,308	China Meidong Auto Holdings Ltd.	878,000	1,153
						Weichai Power Co. Ltd. Class A	911,888	1,138

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Metallurgical Corp. of China Ltd. Class H	7,119,030	1,134		Hengli Petrochemical Co. Ltd. Class A	480,400	1,012	Sichuan Chuantou Energy Co. Ltd. Class A	601,900	912
Dongfang Electric Corp. Ltd. Class A	355,984	1,134		YTO Express Group Co. Ltd. Class A	389,000	1,007	Shenzhen Transsion Holdings Co. Ltd. Class A	106,430	910
StarPower Semiconductor Ltd. Class A	22,200	1,134		China International Marine Containers Group Co. Ltd. Class H	1,576,825	1,004	Shanxi Coking Coal Energy Group Co. Ltd. Class A	582,020	907
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class H	502,620	1,121	1	Poly Property Services Co. Ltd. Class A	271,246	1,003	Livzon Pharmaceutical Group Inc. Class H	344,871	903
Gigadevice Semiconductor Beijing Inc. Class A	99,071	1,120		China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. Class A	133,000	995	Everbright Securities Co. Ltd. Class A	467,695	902
New Hope Liuhe Co. Ltd. Class A	630,900	1,118		Ningbo Orient Wires & Cables Co. Ltd. Class A	94,300	995	Hangzhou First Applied Material Co. Ltd. Class A	101,776	900
Ming Yang Smart Energy Group Ltd. Class A	326,600	1,118		Shanxi Lu'an Environmental Energy Development Co. Ltd. Class A	430,650	992	Lens Technology Co. Ltd. Class A	656,400	898
Wingtech Technology Co. Ltd. Class A	169,400	1,111		Huayu Automotive Systems Co. Ltd. Class A	430,169	989	Luye Pharma Group Ltd.	3,681,461	895
CSG Holding Co. Ltd. Class B	2,877,152	1,102		Blue Moon Group Holdings Ltd.	1,677,000	989	Fuyao Glass Industry Group Co. Ltd. Class A	194,900	893
Lao Feng Xiang Co. Ltd. Class B	391,321	1,097	3	Shenzhen Expressway Co. Ltd. Class H	1,369,782	983	Hithink RoyalFlush Information Network Co. Ltd. Class A	75,666	885
Yangzijiang Financial Holding	4,972,896	1,089		Shanghai Pharmaceuticals Holding Co. Ltd. Class A	406,644	981	China National Software & Service Co. Ltd.	88,898	884
TCL Technology Group Corp. Class A	2,007,500	1,078		Huizhou Desay Sv Automotive Co. Ltd. Class A	68,900	979	China Everbright Ltd.	1,656,662	874
China Merchants Energy Shipping Co. Ltd.	1,122,300	1,076		China Resources Microelectronics Ltd. Class A	140,484	977	Aluminum Corp. of China Ltd. Class A	1,640,900	870
Shandong Hualu Hengsheng Chemical Co. Ltd. Class A	299,044	1,074		Jiangsu Eastern Shenghong Co. Ltd. Class A	578,700	976	Zhejiang Supcon Technology Co. Ltd.	65,652	870
Sinopec Engineering Group Co. Ltd. Class H	3,000,688	1,073		Vinda International Holdings Ltd.	512,842	962	Zoomlion Heavy Industry Science and Technology Co. Ltd. Class H	2,693,715	868
Orient Securities Co. Ltd. Class A	1,002,057	1,069		Alibaba Pictures Group Ltd.	25,902,294	957	Shanghai Industrial Holdings Ltd.	888,512	867
Yealink Network Technology Corp. Ltd. Class A	112,568	1,065	1	Shougang Fushan Resources Group Ltd.	3,524,303	955	Lee & Man Paper Manufacturing Ltd.	2,857,583	866
SG Micro Corp. Class A	51,750	1,064		Zoomlion Heavy Industry Science and Technology Co. Ltd. Class A	1,298,700	953	JCET Group Co. Ltd. Class A	261,500	864
BAIC Motor Corp. Ltd. Class H	4,793,436	1,062		Shijiazhuang Yiling Pharmaceutical Co. Ltd. Class A	226,960	946	Shenzhen Investment Ltd.	6,319,151	861
Sichuan Road & Bridge Co. Ltd. Class A	687,170	1,062		360 Security Technology Inc. Class A	966,799	939	Shenzhen SC New Energy Technology Corp. Class A	46,100	860
Zhejiang NHU Co. Ltd. Class A	428,628	1,052		Jiangsu King's Luck Brewery JSC Ltd. Class A	181,206	929	MINISO Group Holding Ltd. ADR	168,590	860
Chaoshou Three-Circle Group Co. Ltd. Class A	269,500	1,049		China Jushi Co. Ltd. Class A	575,453	924	Hengtong Optic-electric Co. Ltd. Class A	320,200	857
Sinopec Shanghai Petrochemical Co. Ltd. Class H	7,974,940	1,046		China Southern Airlines Co. Ltd. Class A	1,037,697	922	People's Insurance Co. Group of China Ltd.	1,288,500	857
Shanghai International Port Group Co. Ltd. Class A	1,473,900	1,045		Jinke Smart Services Group Co. Ltd. Class H	627,100	920	Industrial Securities Co. Ltd. Class A	1,135,810	851
Hoshine Silicon Industry Co. Ltd. Class A	78,400	1,027	*	Hangzhou Silan Microelectronics Co. Ltd. Class A	212,500	917	Maxscend Microelectronics Co. Ltd. Class A	67,008	848
Gotion High-tech Co. Ltd. Class A	247,900	1,025		Lepu Medical Technology Beijing Co. Ltd. Class A	264,200	916	Shan Xi Hua Yang Group New Energy Co. Ltd. Class A	362,400	839
Yanzhou Coal Mining Co. Ltd. Class A	184,236	1,025	1	Anhui Expressway Co. Ltd. Class H	1,426,728	912	Suzhou Dongshan Precision Manufacturing Co. Ltd. Class A	241,100	835
SinoTrans Ltd. Class H	4,198,064	1,022					Zhejiang Juhua Co. Ltd. Class A	387,549	835
Western Superconducting Technologies Co. Ltd. Class A	63,976	1,022							
Founder Securities Co. Ltd. Class A	1,174,400	1,020							

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
AVIC Electromechanical Systems Co. Ltd. Class A	519,892	834		China Molybdenum Co. Ltd. Class A	1,333,091	759	Shenzhen Kangtai Biological Products Co. Ltd. Class A	160,322	684
Chongqing Brewery Co. Ltd. Class A	69,400	831	1,3	A-Living Smart City Services Co. Ltd.	1,330,040	755	Shanghai RAAS Blood Products Co. Ltd. Class A	917,200	683
Legend Holdings Corp. Class H	988,779	831		Sunwoda Electronic Co. Ltd. Class A	235,400	751	China Greatwall Technology Group Co. Ltd. Class A	442,000	677
Shenzhen Dynanonic Co. Ltd. Class A	23,420	829	*	Suzhou TA&A Ultra Clean Technology Co. Ltd. Class A	88,400	751	Beijing Dabeinong Technology Group Co. Ltd. Class A	536,800	675
Jiangxi Copper Co. Ltd. Class A	391,000	826		Pangang Group Vanadium Titanium & Resources Co. Ltd. Class A	1,204,200	747	Shenzhen Overseas Chinese Town Co. Ltd. Class A	1,166,700	674
Wuxi Shangji Automation Co. Ltd. Class A	49,020	824		AECC Aero-Engine Control Co. Ltd. Class A	180,000	742	Bethel Automotive Safety Systems Co. Ltd. Class A	56,200	672
Huaneng Lancang River Hydropower Inc.	942,200	824	*	Datang International Power Generation Co. Ltd. Class H	5,821,035	741	Haohua Chemical Science & Technology Co. Ltd. Class A	113,400	667
ENN Natural Gas Co. Ltd. Class A	385,400	821		Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. Class A	43,082	741	Zhejiang Chint Electrics Co. Ltd. Class A	190,493	665
Guosen Securities Co. Ltd. Class A	693,581	821		Guangzhou Automobile Group Co. Ltd. Class A	476,130	740	Ningbo Ronbay New Energy Technology Co. Ltd. Class A	61,201	663
Yanlord Land Group Ltd.	1,342,387	820		Fu Jian Anjoy Foods Co. Ltd. Class A	40,100	739	Weihai Guangwei Composites Co. Ltd. Class A	62,200	662
National Silicon Industry Group Co. Ltd. Class A	293,045	816		HengTen Networks Group Ltd.	4,703,840	738	Yatsen Holding Ltd. ADR	584,010	660
YongXing Special Materials Technology Co. Ltd. Class A	50,700	810	*.1	Orient Securities Co. Ltd. Class H	1,962,035	732	JiuGui Liquor Co. Ltd. Class A	47,100	660
COSCO SHIPPING Development Co. Ltd. Class H	6,979,713	809	3	Air China Ltd. Class A	551,026	732	Seazen Group Ltd.	4,109,639	660
Towngas Smart Energy Co. Ltd.	2,296,307	804	*	Shanghai Jinjiang International Hotels Co. Ltd. Class A	97,720	732	Asymchem Laboratories Tianjin Co. Ltd. Class A	33,740	659
Mango Excellent Media Co. Ltd. Class A	264,729	798		Yifeng Pharmacy Chain Co. Ltd. Class A (XSHG)	94,771	729	Humanwell Healthcare Group Co. Ltd. Class A	238,300	656
Zhejiang Dahua Technology Co. Ltd. Class A	501,500	796		Hangzhou Chang Chuan Technology Co. Ltd. Class A	88,200	724	Shui On Land Ltd.	7,146,576	655
China Railway Signal & Communication Corp. Ltd. Class H	2,781,353	793		Yintai Gold Co. Ltd. Class A	366,940	723	Hualan Biological Engineering Inc. Class A	267,864	652
China Oilfield Services Ltd. Class A	344,089	792		LB Group Co. Ltd. Class A	340,500	719	Yangtze Optical Fibre and Cable Joint Stock Ltd. Co. Class A	108,900	649
China National Chemical Engineering Co. Ltd. Class A	814,400	791		XCMG Construction Machinery Co. Ltd. Class A	1,131,200	718	Beijing New Building Materials plc Class A	236,796	645
China Conch Environment Protection Holdings Ltd.	2,674,915	789		Hongfa Technology Co. Ltd. Class A	152,400	718	Shandong Nanshan Aluminum Co. Ltd. Class A	1,523,300	644
China Eastern Airlines Corp. Ltd. Class A	1,192,829	787	3	China Reinsurance Group Corp. Class H	13,486,206	713	Ecovacs Robotics Co. Ltd. Class A	80,000	642
Satellite Chemical Co. Ltd. Class A	460,380	783		Joinn Laboratories China Co. Ltd. Class H	218,260	708	Sichuan Kelun Pharmaceutical Co. Ltd. Class A	188,690	641
Xiamen Faratronic Co. Ltd. Class A	32,300	782		Xiamen C & D Inc. Class A	428,300	705	Rongsheng Petrochemical Co. Ltd. Class A	435,350	640
Pylon Technologies Co. Ltd.	18,366	780		Thunder Software Technology Co. Ltd. Class A	52,000	704	Wens Foodstuffs Group Co. Ltd. Class A	259,880	639
Sinomine Resource Group Co. Ltd. Class A	63,200	778		Gemdale Corp. Class A	649,600	699	Xinjiang Goldwind Science & Technology Co. Ltd. Class A	445,497	639
Angelalign Technology, Inc.	87,567	773	*	Bloomage Biotechnology Corp. Ltd. Class A	47,917	699	Shanghai Jingjiao Export Processing Zone Development Co. Ltd. Class B	739,152	638
Ningbo Shanshan Co. Ltd. Class A	314,000	773		Yunnan Yuntianhua Co. Ltd.	250,396	692	Huaneng Power International Inc. Class A	692,900	637
Wuhan Guide Infrared Co. Ltd. Class A	480,843	767		GEM Co. Ltd. Class A	677,098	690			
Kuang-Chi Technologies Co. Ltd. Class A	322,300	765		Bank of Jiangsu Co. Ltd. Class A	727,090	690			
Topchoice Medical Corp. Class A	45,378	764		Shanxi Meijin Energy Co. Ltd. Class A	571,200	686			
				Chengxin Lithium Group Co. Ltd. Class A	115,200	686			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* China Railway Signal & Communication Corp. Ltd. Class A	1,025,723	637						
Shanghai Electric Group Co. Ltd. Class A	1,189,400	634		1,103,700	588	* Ingenic Semiconductor Co. Ltd. Class A	59,300	552
Shenzhen Salubris Pharmaceuticals Co. Ltd. Class A	149,200	633		466,000	586	China Minmetals Rare Earth Co. Ltd. Class A	139,300	552
Jiangsu GoodWe Power Supply Technology Co. Ltd. Class A	13,703	630		483,400	584	Huabei Mining Holdings Co. Ltd. Class A	309,600	552
New China Life Insurance Co. Ltd. Class A	195,747	629		185,120	584	CanSino Biologics Inc. Class A	21,240	552
Metallurgical Corp. of China Ltd. Class A	1,588,300	628		67,667	584	Guangdong HEC Technology Holding Co. Ltd. Class A	432,553	551
Lingyi iTech Guangdong Co. Class A	966,500	627	*.2	321,597	582	Shanghai Friendess Electronic Technology Corp. Ltd. Class A	19,514	551
Changzhou Xingyu Automotive Lighting Systems Co. Ltd. Class A	37,300	627		3,687,461	581	Shengyi Technology Co. Ltd. Class A	288,700	550
Guangzhou Kingmed Diagnostics Group Co. Ltd. Class A	60,600	626		157,100	580	* Youngy Co. Ltd. Class A	36,300	550
Beijing Jingneng Clean Energy Co. Ltd. Class H	3,358,579	624		645,606	580	Huadian Power International Corp. Ltd. Class A	733,700	547
Beijing Tiantan Biological Products Corp. Ltd. Class A	218,545	622		129,800	579	Hangzhou Binjiang Real Estate Group Co. Ltd. Class A	445,100	546
Caitong Securities Co. Ltd. Class A	630,577	619		48,420	578	BTG Hotels Group Co. Ltd. Class A	182,796	545
Hubei Xingfa Chemicals Group Co. Ltd. Class A	159,000	617		270,600	578	* Flat Glass Group Co. Ltd. Class A	116,000	545
Sinolink Securities Co. Ltd. Class A	564,200	611		120,800	575	China Baoan Group Co. Ltd. Class A	342,200	543
Sun Art Retail Group Ltd.	3,832,500	610		114,898	573	Western Securities Co. Ltd. Class A	662,694	543
Zangge Mining Co. Ltd.	163,196	610		1,203,000	572	Beijing Capital Eco-Environment Protection Group Co. Ltd. Class A	1,432,590	542
* Jiangxi Special Electric Class A	232,600	609		161,400	571	Songcheng Performance Development Co. Ltd. Class A	342,320	541
Guotai Junan Securities Co. Ltd. Class A	334,700	608		350,596	570	Guoyuan Securities Co. Ltd. Class A	631,751	541
Angel Yeast Co. Ltd. Class A	121,700	605		96,034	565	Zhejiang Jiuzhou Pharmaceutical Co. Ltd. Class A	110,500	539
Yantai Jereh Oilfield Services Group Co. Ltd. Class A	145,897	602		339,000	564	Youngor Group Co. Ltd. Class A	655,000	537
Zhejiang Huahai Pharmaceutical Co. Ltd. Class A	219,220	601		352,116	560	Yangling Metron New Material Inc.	78,900	537
Hengdian Group DMEGC Magnetics Co. Ltd. Class A	246,000	598		68,900	560	* Agile Group Holdings Ltd.	2,817,881	536
Ningxia Baofeng Energy Group Co. Ltd. Class A	380,300	598		216,500	559	Shenzhen Capchem Technology Co. Ltd. Class A	107,740	534
* TongFu Microelectronics Co. Ltd. Class A	231,000	596		389,084	557	Maanshan Iron & Steel Co. Ltd. Class A	1,540,900	533
Nanjing Securities Co. Ltd. Class A	548,000	596		132,692	555	* Shanghai Electric Power Co. Ltd. Class A	422,000	531
Sinoma Science & Technology Co. Ltd. Class A	241,600	593		78,800	554	Tianjin Guangyu Development Co. Ltd. Class A	292,500	530
Jiangsu Yangnong Chemical Co. Ltd. Class A	46,600	590		68,700	553	Hangzhou Oxygen Plant Group Co. Ltd. Class A	91,877	529
				2,658,568	552	Weifu High-Technology Group Co. Ltd. Class B	347,462	528
						Huafon Chemical Co. Ltd. Class A	577,800	528
						* Ming Yuan Cloud Group Holdings Ltd.	1,138,000	524

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
iRay Technology Co. Ltd.	7,410	524	COSCO SHIPPING Development Co. Ltd. Class A	1,440,340	482	Tianma Microelectronics Co. Ltd. Class A	364,666	442
BBMG Corp. Class H	5,067,085	523	Pingdingshan Tianan Coal Mining Co. Ltd. Class A	315,800	478	Bank of Changsha Co. Ltd. Class A	500,900	442
Shimao Group Holdings Ltd.	2,734,246	522	Zhejiang China Commodities City Group Co. Ltd. Class A	829,300	477	Eastern Air Logistics Co. Ltd.	210,498	442
China Coal Energy Co. Ltd. Class A	431,438	521	Kingfa Sci & Tech Co. Ltd. Class A	358,300	476	Shanghai Zhenhua Heavy Industries Co. Ltd. Class B	1,844,864	441
Huaxin Cement Co. Ltd. Class H	599,700	518	Liaoning Port Co. Ltd. Class A	2,183,500	476	Jiangsu Cnano Technology Co. Ltd.	33,748	441
Zhejiang Century Huatong Group Co. Ltd. Class A	1,017,007	516	Tongling Nonferrous Metals Group Co. Ltd. Class A	1,372,758	475	Chengdu Xingrong Environment Co. Ltd. Class A	664,705	440
Xiamen Tungsten Co. Ltd. Class A	187,399	516	Zhejiang Wolvo Bio-Pharmaceutical Co. Ltd. Class A	73,600	474	Heilongjiang Agriculture Co. Ltd. Class A	231,300	438
Shanghai Mechanical and Electrical Industry Co. Ltd. Class B	494,438	510	AVICOPTER plc Class A	78,400	473	Shanghai Zhangjiang High-Tech Park Development Co. Ltd. Class A	283,200	437
Shenzhen Energy Group Co. Ltd. Class A	651,220	509	Dongxing Securities Co. Ltd. Class A	442,092	471	Shenzhen Senior Technology Material Co. Ltd. Class A	172,100	437
Yunnan Botanee Bio-Technology Group Co. Ltd. Class A	25,900	508	Daan Gene Co. Ltd. Class A	192,016	470	Shenghe Resources Holding Co. Ltd. Class A	237,500	436
Changjiang Securities Co. Ltd. Class A	706,986	506	Jason Furniture Hangzhou Co. Ltd. Class A	113,230	470	Shanghai Lingang Holdings Corp. Ltd. Class A	277,488	436
Sichuan Yahua Industrial Group Co. Ltd. Class A	137,700	506	Beijing Shougang Co. Ltd. Class A	1,001,600	469	Shanghai Yuyuan Tourist Mart Group Co. Ltd. Class A	504,600	434
Sichuan Swellfun Co. Ltd. Class A	64,700	503	Do-Fluoride New Materials Co. Ltd. Class A	109,300	467	Luoyang Xinqianglian Slewing Bearing Co. Ltd. Class A	45,050	433
*.2.3 Evergrande Property Services Group Ltd.	7,876,000	502	Sieyuan Electric Co. Ltd. Class A	101,500	466	Hunan Valin Steel Co. Ltd. Class A	787,000	432
Xinhua Winshare Publishing and Media Co. Ltd. Class H	829,439	501	* Li Auto Inc. Class A	67,281	462	Inner Mongolia Yuan Xing Energy Co. Ltd. Class A	484,600	429
Sailun Group Co. Ltd. Class A	420,800	501	* Jafron Biomedical Co. Ltd. Class A	105,984	461	Porton Pharma Solutions Ltd.	73,195	427
1.2 CIFI Holdings Group Co. Ltd.	7,711,387	499	* Amlogic Shanghai Co. Ltd. Class A	58,527	460	GRG Banking Equipment Co. Ltd. Class A	328,787	425
By-health Co. Ltd. Class A	207,366	499	3 Everbright Securities Co. Ltd. Class H	848,070	459	Western Mining Co. Ltd. Class A	326,300	425
Apeloa Pharmaceutical Co. Ltd. Class A	174,800	499	Levima Advanced Materials Corp. Class A	101,600	456	Central China Securities Co. Ltd. Class H	3,501,621	424
Sichuan Hebang Biotechnology Co. Ltd. Class A	1,261,800	499	China National Accord Medicines Corp. Ltd. Class B	212,045	454	Eastroc Beverage Group Co. Ltd. Class A	19,800	421
Beijing Shiji Information Technology Co. Ltd. Class A	286,935	498	Southwest Securities Co. Ltd. Class A	893,700	454	* Hang Zhou Great Star Industrial Co. Ltd. Class A	159,100	420
Kingsoft Cloud Holdings Ltd. ADR	195,190	494	* FIH Mobile Ltd.	5,543,303	452	Jointown Pharmaceutical Group Co. Ltd. Class A	241,100	416
Ovctek China Inc. Class A	120,520	491	* Guangdong Electric Power Development Co. Ltd. Class B	1,771,491	452	* Ningbo Joyson Electronic Corp. Class A	197,500	416
Zhejiang Weixing New Building Materials Co. Ltd. Class A	205,000	489	Shandong Sun Paper Industry JSC Ltd. Class A	313,600	452	Hengyi Petrochemical Co. Ltd. Class A	448,600	413
AVIC Industry-Finance Holdings Co. Ltd. Class A	1,176,800	489	Beijing Yuanliu Hongyuan Electronic Technology Co. Ltd. Class A	28,472	447	Han's Laser Technology Industry Group Co. Ltd. Class A	118,000	411
First Capital Securities Co. Ltd. Class A	636,700	486	Beijing Yanjing Brewery Co. Ltd. Class A	380,500	445	Sinoma International Engineering Co. Class A	349,900	411
Hubei Energy Group Co. Ltd. Class A	842,208	484	3peak Inc.	12,663	445	Zhejiang Sanhua Intelligent Controls Co. Ltd. Class A	140,570	410
Hesteel Co. Ltd. Class A	1,626,300	483	Avary Holding Shenzhen Co. Ltd. Class A	108,600	444			
Fujian Sunner Development Co. Ltd. Class A	160,100	482	Huafa Industrial Co. Ltd. Zhuhai Class A	379,100	444			
Offshore Oil Engineering Co. Ltd. Class A	749,000	482	Dong-E-E-Jiao Co. Ltd. Class A	86,100	443			
			Guangxi Guiguan Electric Power Co. Ltd. Class A	515,960	443			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Shandong Himile Mechanical Science & Technology Co. Ltd. Class A	118,174	410	Shenzhen Kedali Industry Co. Ltd. Class A	30,400	383	* GCL System Integration Technology Co. Ltd. Class A	775,900	348
Joincare Pharmaceutical Group Industry Co. Ltd. Class A	254,400	408	Tangshan Jidong Cement Co. Ltd. Class A	365,900	381	Chongqing Rural Commercial Bank Co. Ltd. Class A	727,900	348
³ Shenwan Hongyuan Group Co. Ltd. Class H	2,496,800	407	* China Zheshang Bank Co. Ltd. Class A	1,001,500	379	Yunnan Tin Co. Ltd. Class A	221,500	346
Xuji Electric Co. Ltd. Class A	166,500	406	³ Yangtze Optical Fibre and Cable Joint Stock Ltd. Co. Class H	178,430	377	Huaxin Cement Co. Ltd. Class A	187,800	345
Chongqing Fuling Zhacai Group Co. Ltd. Class A	131,300	405	* Kaishan Group Co. Ltd. Class A	163,044	374	Hangzhou Robam Appliances Co. Ltd. Class A	122,700	345
Sangfor Technologies Inc. Class A	23,400	404	Wuchan Zhongda Group Co. Ltd. Class A	654,300	374	Shanghai M&G Stationery Inc. Class A	62,300	345
* Dada Nexus Ltd. ADR	129,670	401	* ¹ Gome Electrical Appliances Holdings Ltd.	22,878,816	373	Oppein Home Group Inc. Class A	30,762	344
* Guangshen Railway Co. Ltd. Class H	3,076,100	400	Luxi Chemical Group Co. Ltd. Class A	238,800	373	Xiamen ITG Group Corp. Ltd. Class A	403,400	344
* Shandong Chenming Paper Holdings Ltd. Class B	1,407,350	400	Zhefu Holding Group Co. Ltd. Class A	694,800	373	China Great Wall Securities Co. Ltd. Class A	309,000	343
* Fangda Carbon New Material Co. Ltd. Class A	485,516	400	Raytron Technology Co. Ltd. Class A	57,119	373	* Datang International Power Generation Co. Ltd. Class A	882,200	342
Titan Wind Energy Suzhou Co. Ltd. Class A	247,600	399	Beijing Roborock Technology Co. Ltd. Class A	11,526	373	Financial Street Holdings Co. Ltd. Class A	536,890	341
Sino-Ocean Group Holding Ltd.	5,999,904	398	Guolian Securities Co. Ltd. Class A	286,300	367	Shandong Shida Shenghua Chemical Group Co. Ltd. Class A	25,600	341
Shanxi Taigang Stainless Steel Co. Ltd. Class A	731,500	397	Beijing Zhong Ke San Huan High-Tech Co. Ltd. Class A	207,783	366	CNOOC Energy Technology & Services Ltd. Class A	868,100	339
Tianjin Chase Sun Pharmaceutical Co. Ltd. Class A	408,600	396	Shenzhen Gas Corp. Ltd. Class A	408,000	365	DHC Software Co. Ltd. Class A	399,300	338
Winning Health Technology Group Co. Ltd. Class A	298,080	396	Bank of Guiyang Co. Ltd. Class A	508,200	363	BBMG Corp. Class A	1,057,400	338
³ Pharmaron Beijing Co. Ltd. Class H	116,118	392	Nanjing Iron & Steel Co. Ltd. Class A	866,100	362	Anhui Zhongding Sealing Parts Co. Ltd. Class A	167,600	337
Unisplendour Corp. Ltd. Class A	166,737	392	Shenzhen YUTO Packaging Technology Co. Ltd. Class A	81,000	362	* Topsec Technologies Group Inc. Class A	218,300	337
* Shandong Chenming Paper Holdings Ltd. Class H	1,382,798	391	* Shanghai Junshi Biosciences Co. Ltd. Class A	37,033	362	* Yuan Longping High-tech Agriculture Co. Ltd. Class A	169,100	336
CECEP Wind-Power Corp. Class A	665,300	391	WUS Printed Circuit Kunshan Co. Ltd. Class A	240,570	359	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class A	268,072	335
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd. Class A	195,900	390	Zhejiang Yongtai Technology Co. Ltd. Class A	119,415	358	China Southern Power Grid Energy Efficiency&Clean Energy Co. Ltd. Class A	424,400	335
Jonjee Hi-Tech Industrial And Commercial Holding Co. Ltd. Class A	104,394	389	Guangzhou Haige Communications Group Inc. Co. Class A	308,400	358	Zhejiang Supor Co. Ltd. Class A	60,776	334
CECEP Solar Energy Co. Ltd. Class A	417,380	388	Universal Scientific Industrial Shanghai Co. Ltd. Class A	149,700	358	Zhongshan Public Utilities Group Co. Ltd. Class A	374,200	333
* Wanda Film Holding Co. Ltd.	279,999	388	Tian Di Science & Technology Co. Ltd. Class A	529,200	356	Beijing Originwater Technology Co. Ltd. Class A	516,100	333
Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. Class B	465,271	386	Shenzhen Kaifa Technology Co. Ltd. Class A	225,500	354	Zhuzhou Hongda Electronics Corp. Ltd. Class A	54,700	333
Shandong Denghai Seeds Co. Ltd. Class A	135,400	386	Beijing Enlight Media Co. Ltd. Class A	382,000	353	Inner Mangolia ERDOS Resources Co. Ltd.	189,330	331
Jizhong Energy Resources Co. Ltd. Class A	461,603	384	Dian Diagnostics Group Co. Ltd. Class A	92,200	352	Sealand Securities Co. Ltd. Class A	740,740	330
Guangdong Kinlong Hardware Products Co. Ltd. Class A	35,300	384	Zhongji Innolight Co. Ltd. Class A	87,198	350	Hunan Gold Corp. Ltd. Class A	180,700	328
			China Meheco Co. Ltd. Class A	202,720	350			
			China Galaxy Securities Co. Ltd. Class A	282,300	350			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		
Zhengzhou Coal Mining Machinery Group Co. Ltd. Class A	192,900	327		Lao Feng Xiang Co. Ltd. Class A	58,369	307	*	Beijing Jetsen Technology Co. Ltd. Class A	473,700	286
Wanxiang Qianchao Co. Ltd. Class A	479,233	326		Shanghai Tunnel Engineering Co. Ltd. Class A	427,444	305		China Merchants Expressway Network & Technology Holdings Co. Ltd. Class A	275,373	286
North Industries Group Red Arrow Co. Ltd. Class A	115,200	325	*	Zhihu Inc. ADR	308,421	305		Jiangsu Linyang Energy Co. Ltd. Class A	282,500	286
* Sinopec Oilfield Service Corp. Class H	5,410,803	324		Yunda Holding Co. Ltd. Class A	167,770	304		Qingdao TGOOD Electric Co. Ltd. Class A	137,700	283
China Resources Double Crane Pharmaceutical Co. Ltd. Class A	131,500	324		Bright Dairy & Food Co. Ltd. Class A	234,200	304		FAW Jiefang Group Co. Ltd. Class A	296,300	283
Zhejiang HangKe Technology Inc. Co. Class A	47,174	324		Laobaixing Pharmacy Chain JSC Class A	62,608	302		Jilin Aodong Pharmaceutical Group Co. Ltd. Class A	148,600	282
Goke Microelectronics Co. Ltd. Class A	31,300	324		China South Publishing & Media Group Co. Ltd. Class A	230,100	301		Northeast Securities Co. Ltd. Class A	324,100	282
Haisco Pharmaceutical Group Co. Ltd. Class A	105,000	323	*	Shanghai Construction Group Co. Ltd. Class A	851,600	300		Zhongtai Securities Co. Ltd. Class A	321,300	281
Shanxi Securities Co. Ltd. Class A	455,390	322		Harbin Boshi Automation Co. Ltd. Class A	142,800	299		Bluefocus Intelligent Communications Group Co. Ltd. Class A	433,900	280
Huolinhe Opencut Coal Industry Corp. Ltd. of Inner Mongolia Class A	189,700	321		Meinian Onehealth Healthcare Holdings Co. Ltd. Class A	510,640	299		Bank of Zhengzhou Co. Ltd. Class A	889,401	278
Oriental Energy Co. Ltd. Class A	283,300	319		Yunnan Copper Co. Ltd. Class A	197,000	298		Shanghai Rural Commercial Bank Co. Ltd.	382,189	278
* Shenzhen MTC Co. Ltd. Class A	671,146	318		Angang Steel Co. Ltd. Class A	884,100	298	*	TangShan Port Group Co. Ltd. Class A	801,200	276
* STO Express Co. Ltd. Class A	207,099	318		Shandong Pharmaceutical Glass Co. Ltd. Class A	78,800	298		Guangzhou Wondfo Biotech Co. Ltd. Class A	66,460	275
CNPC Capital Co. Ltd. Class A	516,091	318		CGN Power Co. Ltd. Class A	818,000	296		Yixintang Pharmaceutical Group Co. Ltd. Class A	71,700	273
Bank of Chengdu Co. Ltd. Class A	169,900	317		Addsino Co. Ltd. Class A	205,500	295		Huaxi Securities Co. Ltd. Class A	270,300	273
3 Red Star Macalline Group Corp. Ltd. Class H	1,255,882	317		Hubei Biocause Pharmaceutical Co. Ltd. Class A	745,732	294		Taiji Computer Corp. Ltd. Class A	73,298	272
Glarun Technology Co. Ltd. Class A	159,000	317		Wolong Electric Group Co. Ltd. Class A	172,500	294		Anhui Yingjia Distillery Co. Ltd. Class A	42,100	272
Huagong Tech Co. Ltd. Class A	137,159	316		Zheshang Securities Co. Ltd. Class A	209,900	293		Eternal Asia Supply Chain Management Ltd. Class A	378,500	271
Ningbo Sanxing Medical Electric Co. Ltd. Class A	166,100	314		Zhejiang Dingli Machinery Co. Ltd. Class A	47,554	293		Shandong Humon Smelting Co. Ltd. Class A	212,176	270
Lianhe Chemical Technology Co. Ltd. Class A	121,610	313		Anhui Anke Biotechnology Group Co. Ltd. Class A	214,728	292		Bank of Qingdao Co. Ltd. Class A	636,280	269
Livzon Pharmaceutical Group Inc. Class A	64,500	312		Kunlun Tech Co. Ltd. Class A	162,600	291		Shanghai Flyco Electrical Appliance Co. Ltd. Class A	24,566	268
Hefei Meiya Optoelectronic Technology Inc. Class A	95,810	312		Boya Bio-pharmaceutical Group Co. Ltd. Class A	70,706	291		LianChuang Electronic Technology Co. Ltd. Class A	145,110	268
Beijing Sinnet Technology Co. Ltd. Class A	261,100	310		Guizhou Panjiang Refined Coal Co. Ltd. Class A	316,700	291		Fiberhome Telecommunication Technologies Co. Ltd. Class A	141,597	268
Xinjiang Tianshan Cement Co. Ltd. Class A	293,400	310		Zhejiang Weiming Environment Protection Co. Ltd. Class A	112,083	290		Zhuzhou Kibing Group Co. Ltd. Class A	248,300	268
Guangdong Baolihua New Energy Stock Co. Ltd. Class A	417,500	308		Joynn Laboratories China Co. Ltd. Class A	37,020	290		Beijing Shunxin Agriculture Co. Ltd. Class A	94,995	267
* OFILM Group Co. Ltd. Class A	479,400	308		Zhejiang Crystal-Optech Co. Ltd. Class A	174,796	289		Newland Digital Technology Co. Ltd. Class A	140,399	265
Zhejiang Hailiang Co. Ltd. Class A	193,600	308		Shenzhen Sunway Communication Co. Ltd. Class A	125,300	288		* Sinopec Oilfield Service Corp. Class A	1,051,000	265
G-bits Network Technology Xiamen Co. Ltd. Class A	8,800	308		Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd. Class A	128,727	287				

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		
Shenzhen Yan Tian Port Holding Co. Ltd. Class A	314,900	197		China World Trade Center Co. Ltd. Class A	93,200	174		Shandong Buchang Pharmaceuticals Co. Ltd. Class A	55,700	147
Weifu High-Technology Group Co. Ltd. Class A	82,500	195	*	Camel Group Co. Ltd. Class A	148,270	174	*	Holitech Technology Co. Ltd. Class A	399,600	145
ORG Technology Co. Ltd. Class A	296,500	193	*	China Nonferrous Metal Industry's Foreign Engineering and Construction Co. Ltd. Class A	275,400	169	*	RiseSun Real Estate Development Co. Ltd. Class A	527,066	145
NanJi E-Commerce Co. Ltd. Class A	314,099	192	*	China TransInfo Technology Co. Ltd. Class A	137,600	169	*	Jiangsu Zhongnan Construction Group Co. Ltd. Class A	511,300	143
Joyoung Co. Ltd. Class A	95,700	191	*	Jinke Properties Group Co. Ltd. Class A	684,000	167	*	China International Marine Containers Group Co. Ltd. Class A	155,340	142
Winner Medical Co. Ltd. Class A	21,100	191	*	Offcn Education Technology Co. Ltd. Class A	277,400	166	*	Sinopec Shanghai Petrochemical Co. Ltd. Class A	338,000	142
Beijing Orient National Communication Science & Technology Co. Ltd. Class A	157,100	188	*	KingClean Electric Co. Ltd. Class A	35,714	161	*	Shenzhen Expressway Corp. Ltd. Class A	126,300	142
Jiangsu Zhangjiagang Rural Commercial Bank Co. Ltd. Class A	305,880	187	*	Jiajiayue Group Co. Ltd. Class A	121,900	161	*	BGI Genomics Co. Ltd. Class A	18,391	140
Tianshan Aluminum Group Co. Ltd. Class A	218,800	187	3	Shenzhen Hepalink Pharmaceutical Group Co. Ltd. Class H	257,236	161	*	Jiangsu Guoxin Corp. Ltd. Class A	176,345	139
An Hui Wenergy Co. Ltd. Class A	291,400	186	*	Xiangcai Co. Ltd. Class A	182,700	161	*	Zhejiang Huace Film & Television Co. Ltd. Class A	240,100	138
Huapont Life Sciences Co. Ltd. Class A	257,600	186	*	Beijing Sanju Environmental Protection and New Material Co. Ltd. Class A	292,200	160	*	Suzhou Anjie Technology Co. Ltd. Class A	77,100	137
Suzhou Gold Mantis Construction Decoration Co. Ltd. Class A	307,900	186	*	Suofeiyi Home Collection Co. Ltd. Class A	83,100	159	*	Chongqing Department Store Co. Ltd. Class A	50,200	137
Shenzhen Neptunus Bioengineering Co. Ltd. Class A	410,300	185	*	Wonders Information Co. Ltd.	133,000	159	*	Betta Pharmaceuticals Co. Ltd. Class A	21,800	136
Shenzhen Huaqiang Industry Co. Ltd. Class A	124,300	185	*	Jinneng Holding Shanxi Electric Power Co. Ltd. Class A	342,000	159	*	Hangzhou Shunwang Technology Co. Ltd. Class A	97,400	134
BOC International China Co. Ltd. Class A	127,700	185	*	ADAMA Ltd. Class A	134,900	158	*	Guangshen Railway Co. Ltd. Class A	505,300	133
Zhejiang Wanliyang Co. Ltd. Class A	177,600	183	*	Shenzhen Agricultural Products Group Co. Ltd. Class A	223,300	157	*	Luolai Lifestyle Technology Co. Ltd. Class A	100,800	130
Jiangxi Zhengbang Technology Co. Ltd. Class A	381,181	183	*	Easystone New Retail Group Co. Ltd. Class A	323,400	157	*	Shenzhen Infogem Technologies Co. Ltd. Class A	96,688	129
Trip.com Group Ltd.	8,152	183	*	Central China Securities Co. Ltd. Class A	316,700	156	*	Guangdong South New Media Co. Ltd. Class A	29,300	128
Zhejiang Runtu Co. Ltd. Class A	181,405	182	*	Chengdu XGimi Technology Co. Ltd. Class A	6,844	156	*	Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. Class A	81,200	128
Anhui Kouzi Distillery Co. Ltd. Class A	32,600	181	*	Jiangsu Expressway Co. Ltd. Class A	152,175	155	*	Guizhou Bailing Group Pharmaceutical Co. Ltd. Class A	139,100	127
Skyworth Digital Co. Ltd. Class A	88,700	181	*	Beijing SL Pharmaceutical Co. Ltd. Class A	136,000	155	*	Shanghai 2345 Network Holding Group Co. Ltd. Class A	446,370	127
Sansteel Minguang Co. Ltd. Fujian Class A	312,100	180	*	Bluestar Adisseo Co. Class A	133,700	155	*	Gan & Lee Pharmaceuticals Co. Ltd. Class A	25,500	124
Shaanxi International Trust Co. Ltd. Class A	446,000	176	*	Beijing Ultrapower Software Co. Ltd. Class A	254,000	152	*	Yango Group Co. Ltd. Class A	522,797	121
Shenzhen Jinjia Group Co. Ltd. Class A	178,500	176	*	Zhongshan Broad Ocean Motor Co. Ltd. Class A	203,400	151	*	Sinosoft Co. Ltd. Class A	28,393	121
JL Mag Rare-Earth Co. Ltd. Class A	41,200	175	*	Shijiazhuang Changshan BeiMing Technology Co. Ltd. Class A	174,300	150	*	Chengdu Kanghong Pharmaceutical Group Co. Ltd. Class A	49,600	120
Dongguan Development Holdings Co. Ltd. Class A	145,600	175	*	Oupalm Co. Ltd. Class A	375,000	150	*	Liuzhou Iron & Steel Co. Ltd. Class A	255,900	119
Suning Universal Co. Ltd. Class A	420,023	174	*	Maccura Biotechnology Co. Ltd. Class A	55,900	149	*	Shandong Publishing & Media Co. Ltd. Class A	145,100	118
Deppon Logistics Co. Ltd. Class A	73,700	174	*				*	Shanghai Shimao Co. Ltd. Class A	394,194	118
Bank of Suzhou Co. Ltd. Class A	184,760	174								

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Safran SA	708,504	78,906						
Pernod Ricard SA	416,612	73,120						
Kering SA	148,393	67,958						
Danone SA	1,238,694	61,563						
Capgemini SE	325,450	53,338						
L'Oreal SA (XPAR)	153,004	48,044						
Air Liquide SA (XPAR)	357,829	46,809						
Dassault Systemes SE	1,359,235	45,560						
Legrand SA	544,106	41,463						
STMicroelectronics NV	1,290,941	40,140						
Cie de Saint-Gobain	935,180	38,231						
Orange SA	3,891,981	37,082						
Cie Generale des Etablissements Michelin SCA	1,425,159	36,319						
Societe Generale SA	1,542,242	35,375						
Teleperformance	118,224	31,676						
Veolia Environnement SA	1,268,363	28,305						
Thales SA	205,216	26,099						
Edenred	505,723	25,927						
Publicis Groupe SA	460,366	25,783						
Engie SA Loyalty Shares	1,983,397	25,771						
Credit Agricole SA	2,462,442	22,343						
Worldline SA	496,956	21,690						
Carrefour SA	1,202,549	19,356						
L'Oreal SA	57,973	18,204						
Eurofins Scientific SE	249,132	15,948						
Sartorius Stedim Biotech	48,936	15,529						
Engie SA (XPAR)	1,175,640	15,276						
Getlink SE	928,510	14,693						
Bureau Veritas SA	578,911	14,322						
Eiffage SA	150,273	13,588						
Alstom SA	615,372	12,665						
Bouygues SA	428,955	12,239						
Renault SA	391,947	12,068						
Vivendi SE	1,419,851	11,621						
Euronext NV	164,716	10,454						
Arkema SA	131,924	10,440						
Bollere SE	1,996,261	9,984						
Gecina SA	105,311	9,389						
Accor SA	372,886	8,935						
EDF Loyalty Shares 2024	739,809	8,737						
Rexel SA	487,510	8,700						
Valeo	491,067	8,089						
Remy Cointreau SA	51,075	7,811						
Aeroports de Paris	57,755	7,810						
BioMerieux	87,999	7,786						
Klepierre SA	382,311	7,684						
Ipsen SA	70,108	7,205						
Dassault Aviation SA	47,568	7,065						
SOITEC	50,681	6,489						
Electricite de France SA (XPAR)	537,889	6,352						
Sodexo SA ACT Loyalty Shares	71,094	6,298						
La Francaise des Jeux SAEM	173,701	5,661						
Covivio	104,645	5,603						
Amundi SA	115,416	5,445						
Ubisoft Entertainment SA	190,707	5,232						
Sodexo SA (XPAR)	56,724	5,025						
Air Liquide SA	36,120	4,725						
SCOR SE	305,647	4,596						
Wendel SE	57,422	4,496						
Faurecia SE (XPAR)	288,501	4,307						
Sodexo SA Loyalty Shares 2025	38,129	3,378						
Eurazeo SA	54,926	3,134						
Neoen SA (XPAR)	88,431	3,085						
Air Liquide	23,500	3,074						
ICAIDE	64,565	2,402						
SEB SA Loyalty Shares	36,167	2,355						
Eurazeo SE	40,347	2,302						
JCDecaux SA	143,042	1,806						
Euroapi SA	97,179	1,701						
ALD SA	157,710	1,683						
Somfy SA	15,168	1,616						
Engie SA	122,657	1,594						
SEB SA (XPAR)	20,219	1,316						
Engie SA Prime Fidelite 2023	95,379	1,239						
Cie de L'Odet SE	746	891						
Sodexo SA Loyalty Shares 2026	6,296	558						
Faurecia SE	35,299	526						
Sodexo SA	5,047	447						
Seb SA	2,241	146						
Eurazeo SE (XPAR)	1,811	103						
SEB SA Loyalty Shares 2023	1,260	82						
					2,975,515			
Germany (4.9%)								
SAP SE	2,256,616	217,206						
Siemens AG (Registered)	1,536,448	167,794						
Allianz SE (Registered)	828,507	149,052						
Deutsche Telekom AG (Registered)	6,886,877	129,993						
Bayer AG (Registered)	2,002,511	105,294						
Mercedes-Benz Group AG	1,711,266	99,051						
BASF SE	1,863,954	83,637						
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen (Registered)	285,391	75,336						
Deutsche Post AG (Registered)	1,969,275	69,614						
Infineon Technologies AG	2,656,947	64,472						
Deutsche Boerse AG	373,986	60,818						
Volkswagen AG Preference Shares	403,475	51,645						
Bayerische Motoren Werke AG	646,718	50,762						
RWE AG	1,283,690	49,416						
Merck KGaA	263,470	42,936						
Deutsche Bank AG (Registered)	4,126,061	39,329						
E.ON SE	4,512,601	37,788						
Vonovia SE	1,622,817	35,881						
adidas AG	342,314	33,415						
Symrise AG Class A	265,684	27,119						
Siemens Healthineers AG	563,885	25,833						
Daimler Truck Holding AG	855,614	22,821						
Henkel AG & Co. KGaA Preference Shares	352,891	22,232						
Hannover Rueck SE	122,279	19,898						
Beiersdorf AG	202,836	19,471						
MTU Aero Engines AG	108,474	19,412						
QIAGEN NV	448,429	19,365						
Brenntag SE	315,517	19,144						
Fresenius SE & Co. KGaA	829,290	19,085						
Sartorius AG Preference Shares	49,381	17,411						
Commerzbank AG	2,121,548	16,951						
Rheinmetall AG	88,689	14,417						
HeidelbergCement AG	293,828	13,512						
Delivery Hero SE	388,401	12,782						
Covestro AG	361,062	12,257						
GEA Group AG	331,407	11,584						
Fresenius Medical Care AG & Co. KGaA	414,743	11,472						
Continental AG	220,433	11,417						
Henkel AG & Co. KGaA	194,146	11,397						
Volkswagen AG	63,773	10,901						
Zalando SE	447,358	10,311						
Siemens Energy AG	874,741	10,197						
LEG Immobilien SE (XETR)	150,994	9,858						
Bayerische Motoren Werke AG Preference Shares	127,874	9,430						
Puma SE	203,390	8,992						
Carl Zeiss Meditec AG (Bearer)	74,246	8,987						
Deutsche Lufthansa AG (Registered)	1,240,439	8,481						
Scout24 SE	159,004	8,148						
Evonik Industries AG	388,787	7,162						
HelloFresh SE	333,499	6,666						
Evotec SE	319,770	6,099						
Knorr-Bremse AG	134,425	6,052						
LANXESS AG	177,947	6,018						
Bechtle AG	166,419	5,749						
CTS Eventim AG & Co. KGaA	118,717	5,667						
Rational AG	9,630	5,428						
Nemetschek SE	111,261	5,305						
Vantage Towers AG	188,402	5,299						
thyssenkrupp AG	1,001,489	5,272						
Aroundtown SA	2,183,019	4,327						
United Internet AG (Registered)	227,369	4,250						
FUCHS PETROLUB SE Preference Shares	143,341	4,105						
Talanx AG	107,097	4,022						
Telefonica Deutschland Holding AG	1,778,892	3,876						
Hella GmbH & Co. KGaA	46,673	3,644						
Sixt SE	38,360	3,598						
Wacker Chemie AG	30,837	3,590						
KION Group AG	156,965	3,480						
Fraport AG Frankfurt Airport Services Worldwide	71,445	2,753						
RTL Group SA	75,999	2,580						
HOCHTIEF AG	42,772	2,272						
METRO AG	270,493	2,063						
Deutsche Wohnen SE	97,797	1,973						
DWS Group GmbH & Co. KGaA	67,123	1,815						
FUCHS PETROLUB SE	68,592	1,654						
Sartorius AG	5,583	1,646						
Fielmann AG	47,968	1,528						
SUSE SA	77,136	1,363						
Traton SE	100,672	1,255						
1&1 AG	88,732	1,169						

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Sixt SE Preference Shares	15,557	906						
¹ Varta AG	27,624	740						
¹ Uniper SE	170,667	511						
		2,120,161						
Greece (0.1%)								
Hellenic Telecommunications Organization SA	452,449	7,105						
* Eurobank Ergasias Services and Holdings SA	5,152,566	5,087						
* OPAP SA	369,092	4,523						
* Alpha Services and Holdings SA	4,351,036	4,029						
* National Bank of Greece SA	1,110,359	4,023						
Mytilineos SA	206,806	3,468						
JUMBO SA	232,031	3,296						
* Public Power Corp. SA	432,741	2,732						
Terna Energy SA	108,095	2,009						
Motor Oil Hellas Corinth Refineries SA	114,884	1,974						
* Piraeus Financial Holdings SA	1,194,832	1,473						
GEK Terna Holding Real Estate Construction SA	101,982	971						
Hellenic Petroleum SA	123,008	841						
* LAMDA Development SA	132,967	806						
Athens Water Supply & Sewage Co. SA	71,927	512						
Viohalco SA	126,541	475						
Autohellas Tourist and Trading SA	37,932	424						
* Aegean Airlines SA	76,910	380						
Sarantis SA	58,908	369						
Holding Co. ADMIE IPTO SA	201,766	334						
* Ellaktor SA	165,836	285						
Quest Holdings SA	49,530	197						
* ² FF Group	60,219	—						
		45,313						
Hong Kong (1.7%)								
AIA Group Ltd.	24,324,011	184,249						
Hong Kong Exchanges & Clearing Ltd.	2,583,655	68,580						
Sun Hung Kai Properties Ltd.	2,894,994	31,111						
CK Hutchison Holdings Ltd.	5,433,599	27,048						
Link REIT	4,302,425	25,430						
Techtronic Industries Co. Ltd.	2,673,774	25,317						
BOC Hong Kong Holdings Ltd.	7,309,030	22,711						
CLP Holdings Ltd.	3,337,871	22,403						
CK Asset Holdings Ltd.	4,027,938	22,269						
Hang Seng Bank Ltd.	1,470,337	20,699						
Galaxy Entertainment Group Ltd.	4,392,061	20,066						
Jardine Matheson Holdings Ltd.	400,932	18,470						
Hong Kong & China Gas Co. Ltd.	22,003,110	16,959						
Power Assets Holdings Ltd.	2,770,904	13,249						
MTR Corp. Ltd.	2,900,172	12,761						
Wharf Real Estate Investment Co. Ltd.	3,156,420	12,437						
Lenovo Group Ltd.	15,226,809	12,169						
Hongkong Land Holdings Ltd.	2,267,354	8,729						
* Sands China Ltd.	4,875,104	8,523						
³ WH Group Ltd.	15,948,502	8,054						
Sino Land Co. Ltd.	7,426,520	7,930						
³ Budweiser Brewing Co. APAC Ltd.	3,440,633	7,242						
Wharf Holdings Ltd.	2,481,643	7,106						
³ ESR Cayman Ltd.	4,134,914	7,052						
Swire Pacific Ltd. Class A	1,049,852	6,964						
Henderson Land Development Co. Ltd.	2,623,302	6,423						
Chow Tai Fook Jewellery Group Ltd.	3,629,097	6,213						
New World Development Co. Ltd.	2,864,554	5,859						
Want Want China Holdings Ltd.	8,832,807	5,802						
* ³ Samsonite International SA	2,650,303	5,694						
CK Infrastructure Holdings Ltd.	1,192,059	5,663						
Xinyi Glass Holdings Ltd.	4,119,583	5,294						
PRADA SpA	1,035,835	4,719						
Hang Lung Properties Ltd.	3,729,140	4,691						
Swire Properties Ltd.	2,082,092	4,002						
SITC International Holdings Co. Ltd.	2,423,534	3,969						
Orient Overseas International Ltd.	265,000	3,873						
ASM Pacific Technology Ltd.	628,200	3,455						
PCCW Ltd.	8,279,776	3,163						
³ BOC Aviation Ltd.	419,326	2,806						
* Vitasoy International Holdings Ltd.	1,612,957	2,754						
Hysan Development Co. Ltd.	1,222,877	2,665						
* ¹ AAC Technologies Holdings Inc.	1,397,837	2,561						
Hang Lung Group Ltd.	1,876,040	2,433						
L'Occitane International SA	922,855	2,266						
NWS Holdings Ltd.	2,946,079	2,089						
³ Js Global Lifestyle Co. Ltd.	2,505,091	2,018						
Kerry Properties Ltd.	1,222,233	1,933						
* ¹ Cathay Pacific Airways Ltd.	2,037,730	1,848						
Bank of East Asia Ltd.	1,863,452	1,786						
VTech Holdings Ltd.	332,020	1,767						
Swire Pacific Ltd. Class B	1,713,588	1,766						
Man Wah Holdings Ltd.	3,034,853	1,693						
* HUTCHMED China Ltd.	965,500	1,622						
United Energy Group Ltd.	15,262,205	1,477						
* SJM Holdings Ltd.	4,726,143	1,475						
Yue Yuen Industrial Holdings Ltd.	1,375,824	1,399						
* NagaCorp Ltd.	2,956,536	1,348						
Dairy Farm International Holdings Ltd.	599,214	1,343						
* Shangri-La Asia Ltd.	2,180,616	1,207						
First Pacific Co. Ltd.	4,527,139	1,199						
Champion REIT	3,968,530	1,188						
* ¹ Wynn Macau Ltd.	2,899,320	1,156						
* ¹ MMG Ltd.	4,931,627	973						
¹ Huabao International Holdings Ltd.	1,942,849	895						
Nexteer Automotive Group Ltd.	1,648,541	892						
Kerry Logistics Network Ltd.	532,965	846						
* Melco International Development Ltd.	1,601,675	838						
* China Travel International Investment Hong Kong Ltd.	5,292,794	822						
Cafe de Coral Holdings Ltd.	656,419	766						
Johnson Electric Holdings Ltd.	725,143	747						
* ¹ MGM China Holdings Ltd.	1,545,323	622						
Dah Sing Financial Holdings Ltd.	289,449	573						
Dah Sing Banking Group Ltd.	762,105	454						
* Haitong International Securities Group Ltd.	5,646,751	410						
* China Com Rich Rene Ene Invest	14,742,000	364						
Hutchison Telecommunications Hong Kong Holdings Ltd.	2,662,363	353						
Guotai Junan International Holdings Ltd.	4,617,212	329						
* ^{1,3} FIT Hon Teng Ltd.	2,639,242	309						
* ² Brightoil	3,241,567	83						
* ² Huishan Dairy	5,503,795	—						
		740,423						
Hungary (0.1%)								
OTP Bank Nyrt	467,352	10,196						
Richter Gedeon Nyrt	281,161	5,561						
MOL Hungarian Oil & Gas plc	727,471	4,368						
Magyar Telekom Telecommunications plc	694,052	498						
		20,623						
Iceland (0.0%)								
Marel HF	394,078	1,379						
³ Arion Banki HF	932,596	1,044						
Islandsbanki HF	727,376	645						
* Kvika banki HF	2,737,825	363						
Hagar HF	703,892	352						
Eimskipafelag Islands HF	86,265	327						
Reitir fasteignafelag HF	495,952	316						
Siminn HF	3,810,000	299						
Festi HF	211,082	278						
* Icelandair Group HF	13,843,541	180						
		5,183						
India (4.8%)								
Reliance Industries Ltd.	4,166,411	128,562						
Housing Development Finance Corp. Ltd.	3,566,024	106,620						
³ Reliance Industries Ltd. GDR	1,334,949	81,549						
Tata Consultancy Services Ltd.	2,072,931	79,999						
Infosys Ltd. ADR	3,988,577	74,706						
Infosys Ltd.	3,428,461	63,900						

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Hindustan Unilever Ltd.	1,802,114	55,602		Dabur India Ltd.	1,172,930		Bajaj Holdings & Investment Ltd.	53,937	4,342
Axis Bank Ltd.	4,621,425	50,681		Wipro Ltd. ADR	1,655,453		Persistent Systems Ltd.	96,552	4,308
Bharti Airtel Ltd (XNSE)	4,814,842	48,422		Shree Cement Ltd.	27,332		Mphasis Ltd.	178,137	4,259
Bajaj Finance Ltd.	479,882	41,481	*	Bharat Petroleum Corp. Ltd.	2,023,419	7,428	Wipro Ltd.	902,945	4,225
ICICI Bank Ltd.	3,179,082	34,955		Godrej Consumer Products Ltd.	737,977	7,398	Max Financial Services Ltd.	492,748	4,222
Asian Paints Ltd.	917,573	34,540		Info Edge India Ltd.	154,347	7,314	IDFC First Bank Ltd.	6,129,260	4,157
Larsen & Toubro Ltd.	1,399,798	34,271		Havells India Ltd.	486,015	7,151	Deepak Nitrite Ltd.	147,848	4,140
Maruti Suzuki India Ltd.	268,783	30,988		Cholamandalam Investment and Finance Co. Ltd.	823,181	7,061	Lupin Ltd.	482,605	4,077
Mahindra & Mahindra Ltd.	1,870,335	30,526	*	Zomato Ltd.	9,182,598	7,004	Laurus Labs Ltd.	729,316	4,008
Titan Co. Ltd.	846,329	28,240		Page Industries Ltd.	11,590	6,972	ABB India Ltd.	106,870	3,937
HCL Technologies Ltd.	2,197,949	27,669	3	ICICI Lombard General Insurance Co. Ltd.	484,207	6,848	Dr Reddy's Laboratories Ltd. ADR	71,982	3,909
Sun Pharmaceutical Industries Ltd.	2,209,028	27,142		Trent Ltd.	368,257	6,802	Indus Towers Ltd.	1,741,715	3,907
ITC Ltd.	6,011,579	25,347		Indian Oil Corp. Ltd.	8,245,716	6,801	Dixon Technologies India Ltd.	71,161	3,888
Adani Total Gas Ltd.	564,521	24,568		Indian Hotels Co. Ltd.	1,678,547	6,772	Torrent Pharmaceuticals Ltd.	193,680	3,864
Adani Enterprises Ltd.	556,110	22,508		Marico Ltd.	1,047,402	6,645	Balkrishna Industries Ltd.	160,404	3,808
Adani Transmission Ltd.	515,216	20,864		Siemens Ltd.	187,670	6,640	Petronet LNG Ltd.	1,497,549	3,720
Adani Green Energy Ltd.	809,679	20,587		Tube Investments of India Ltd.	199,522	6,611	Bank of Baroda	2,068,260	3,694
Tata Steel Ltd.	16,560,113	20,311	*	State Bank of India	922,442	6,406	Hindustan Petroleum Corp. Ltd.	1,420,322	3,673
UltraTech Cement Ltd.	232,631	18,899		United Spirits Ltd.	578,237	6,264	Indraprastha Gas Ltd.	698,615	3,620
NTPC Ltd.	9,019,901	18,882		Bajaj Auto Ltd.	140,608	6,243	Berger Paints India Ltd.	495,354	3,512
State Bank of India GDR (Registered)	270,365	18,582		Shriram Transport Finance Co. Ltd.	401,740	5,975	Mindtree Ltd.	84,974	3,494
Tata Motors Ltd.	3,617,834	18,114		MRF Ltd.	5,424	5,950	Bosch Ltd.	17,413	3,472
Nestle India Ltd.	72,657	17,892		Tata Elxsi Ltd.	69,700	5,891	Tata Communications Ltd.	227,611	3,462
Power Grid Corp. of India Ltd.	6,388,417	17,626		Gail India Ltd.	5,319,219	5,863	Aurobindo Pharma Ltd.	531,423	3,455
JSW Steel Ltd.	2,036,620	16,594		DLF Ltd.	1,252,175	5,836	Motherson Sumi Systems Ltd.	4,406,333	3,435
Grasim Industries Ltd.	780,708	16,274		SBI Cards & Payment Services Ltd.	580,626	5,802	HDFC Asset Management Co. Ltd.	134,750	3,382
Adani Ports & Special Economic Zone Ltd.	1,615,977	16,091		PI Industries Ltd.	147,277	5,769	Power Finance Corp. Ltd.	2,403,294	3,348
Bajaj Finserv Ltd.	776,698	15,849		Jubilant Foodworks Ltd.	764,035	5,636	NIIT Technologies Ltd.	71,608	3,294
Avenue Supermarts Ltd.	302,386	15,793	*.3	TVS Motor Co. Ltd.	400,092	5,545	Dalmia Bharat Ltd.	167,987	3,254
Tech Mahindra Ltd.	1,227,370	15,785		Ashok Leyland Ltd.	2,911,120	5,396	LIC Housing Finance Ltd.	662,191	3,246
Cipla Ltd.	1,040,491	14,680		Container Corp. of India Ltd.	548,714	5,296	Aarti Industries Ltd.	383,873	3,245
Hindalco Industries Ltd.	2,875,996	14,090		Zee Entertainment Enterprises Ltd.	1,664,012	5,286	Gujarat Fluorochemicals Ltd.	70,149	3,213
Eicher Motors Ltd.	282,455	13,161		Varun Beverages Ltd.	412,352	5,232	REC Ltd.	2,544,708	3,153
SBI Life Insurance Co. Ltd.	855,814	13,115	3	Colgate-Palmolive India Ltd.	264,822	5,226	JSW Energy Ltd.	766,246	3,126
HDFC Life Insurance Co. Ltd.	1,970,903	12,880	3	Hindustan Aeronautics Ltd.	169,744	5,183	Ipca Laboratories Ltd.	274,594	3,004
Oil & Natural Gas Corp. Ltd.	7,494,154	12,106		Bharat Forge Ltd.	513,522	5,181	Biocon Ltd.	918,476	2,997
Tata Consumer Products Ltd.	1,229,946	11,453		Embassy Office Parks REIT	1,225,873	5,104	Tata Motors Ltd. Class A	1,048,474	2,983
Coal India Ltd.	3,843,616	11,410		Larsen & Toubro Infotech Ltd.	88,619	5,077	Mahindra & Mahindra Financial Services Ltd.	1,212,999	2,963
Divi's Laboratories Ltd.	256,606	11,193		Federal Bank Ltd.	3,140,072	4,994	Sona Blw Precision Forgings Ltd.	515,600	2,904
Apollo Hospitals Enterprise Ltd.	202,324	11,048		ACC Ltd.	172,600	4,990	NMDC Ltd. (XNSE)	2,293,936	2,763
Britannia Industries Ltd.	241,695	11,005	*	Voltas Ltd.	463,308	4,909	Steel Authority of India Ltd.	2,883,326	2,743
Pidilite Industries Ltd.	308,805	9,657	3	ICICI Prudential Life Insurance Co. Ltd.	777,199	4,773	Muthoot Finance Ltd.	216,821	2,736
UPL Ltd.	1,072,058	9,464	*.3	Yes Bank Ltd.	25,359,516	4,768	Schaeffler India Ltd.	82,096	2,734
Dr. Reddy's Laboratories Ltd.	173,190	9,322		AU Small Finance Bank Ltd.	654,487	4,662	United Breweries Ltd.	136,493	2,728
Tata Power Co. Ltd.	3,341,949	9,136		InterGlobe Aviation Ltd.	215,134	4,642	Oberoi Realty Ltd.	241,229	2,700
Ambuja Cements Ltd.	1,397,134	9,003		Indian Railway Catering & Tourism Corp. Ltd.	515,330	4,623	Bata India Ltd.	121,156	2,679
SRF Ltd.	288,240	8,921	*.3	Bandhan Bank Ltd.	1,580,560	4,564	Cadila Healthcare Ltd.	510,024	2,673
Bharat Electronics Ltd.	6,721,587	8,674		Astral Ltd. (XNSE)	182,323	4,478	Godrej Properties Ltd.	175,044	2,671
Hero MotoCorp Ltd.	265,007	8,578		Jindal Steel & Power Ltd.	804,390	4,470	Torrent Power Ltd.	435,356	2,655
Vedanta Ltd.	2,493,666	8,450	*	CG Power & Industrial Solutions Ltd.	1,413,611	4,450			
Max Healthcare Institute Ltd.	1,504,291	8,293		Cummins India Ltd.	270,408	4,403			
Adani Power Ltd.	1,955,097	7,927							

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
	Piramal Enterprises Ltd.	252,834	2,598	Bank of India	950,416	692	Media Nusantara Citra Tbk PT	10,296,366	542
*	Adani Wilmar Ltd.	316,631	2,574	*.2 Aarti Pharmalabs Ltd.	95,968	440	LEG Immobilien SE	5,993,100	538
	Canara Bank	723,297	2,541	Bharti Airtel Ltd.	77,251	411	Astra Agro Lestari Tbk PT	800,525	436
	Gujarat Gas Ltd.	403,569	2,532	³ General Insurance Corp. of India	193,929	290	Bank Danamon Indonesia Tbk PT	1,646,227	359
	Coromandel International Ltd.	216,619	2,518	* Mangalore Refinery & Petrochemicals Ltd.	392,134	256			266,326
	Emami Ltd.	423,817	2,428			2,105,823			
	NHPC Ltd.	4,547,046	2,341	Indonesia (0.6%)			Ireland (0.2%)		
³	L&T Technology Services Ltd.	53,603	2,293	Bank Central Asia Tbk PT	112,598,743	63,650	Kerry Group plc Class A	313,599	27,237
	Bharat Heavy Electricals Ltd.	2,560,459	2,291	Bank Rakyat Indonesia Persero Tbk PT	131,927,403	39,358	Kingspan Group plc	307,173	15,487
*	Rajesh Exports Ltd.	268,426	2,243	Telkom Indonesia Persero Tbk PT	94,116,324	26,433	Bank of Ireland Group plc	1,860,214	13,395
	GMR Infrastructure Ltd.	4,896,277	2,217	Bank Mandiri Persero Tbk PT	37,604,172	25,404	AIB Group plc	1,852,007	5,358
³	Dr Lal PathLabs Ltd.	69,923	2,166	Astra International Tbk PT	41,150,188	17,585	Glanbia plc (XDUB)	369,887	4,272
	Minda Industries Ltd.	332,852	2,160	Bank Negara Indonesia Persero Tbk PT	15,121,087	9,117	*.2 Irish Bank Resolution Corp.	236,607	—
	Honeywell Automation India Ltd.	4,462	2,121	Sumber Alfaria Trijaya Tbk PT	39,057,300	7,058			65,749
*	Macrotech Developers Ltd.	157,832	1,890	Adaro Energy Tbk PT	25,843,663	6,593	Israel (0.6%)		
	Alkem Laboratories Ltd.	49,550	1,889	United Tractors Tbk PT	3,079,312	6,370	Bank Leumi Le-Israel BM	3,135,342	29,910
	Exide Industries Ltd.	938,673	1,881	Elang Mahkota Teknologi Tbk PT	61,324,800	6,080	Bank Hapoalim BM	2,718,751	26,207
	Polycab India Ltd.	51,358	1,725	Charoen Pokphand Indonesia Tbk PT	15,124,064	5,403	* Nice Ltd.	129,482	24,403
	L&T Finance Holdings Ltd.	1,739,695	1,706	Kalbe Farma Tbk PT	38,678,337	5,086	* Teva Pharmaceutical Industries Ltd.	2,021,555	18,075
	Relaxo Footwears Ltd.	142,301	1,663	Indofood Sukses Makmur Tbk PT	9,107,405	3,768	Israel Discount Bank Ltd. Class A	2,534,841	14,413
*	Vodafone Idea Ltd.	15,937,069	1,649	Sarana Menara Nusantara Tbk PT	50,058,900	3,706	ICL Group Ltd.	1,465,180	13,213
*	FSN E-Commerce Ventures Ltd.	116,776	1,628	Unilever Indonesia Tbk PT	11,455,550	3,408	Mizrahi Tefahot Bank Ltd.	279,659	10,572
	Hindustan Zinc Ltd.	470,755	1,613	Indah Kiat Pulp & Paper Corp. Tbk PT	5,281,900	3,250	Elbit Systems Ltd.	49,795	10,075
	Kansai Nerolac Paints Ltd.	273,396	1,607	Semen Indonesia Persero Tbk PT	5,891,249	3,005	* Tower Semiconductor Ltd.	223,963	9,571
	Linde India Ltd.	43,195	1,604	Indofood CBP Sukses Makmur Tbk PT	4,580,984	2,859	Bezeq The Israeli Telecommunication Corp. Ltd.	4,237,999	7,502
	Oracle Financial Services Software Ltd.	44,441	1,564	Perusahaan Gas Negara Persero Tbk PT	21,193,346	2,685	Azrieli Group Ltd.	73,359	5,435
*	3M India Ltd.	5,542	1,561	Barito Pacific Tbk PT	49,926,600	2,642	First International Bank of Israel Ltd.	105,495	4,556
*	PB Fintech Ltd.	333,573	1,558	Indocement Tunggal Prakarsa Tbk PT	3,562,398	2,119	* Nova Ltd.	59,443	4,350
	Oil India Ltd.	666,162	1,551	Bukit Asam Tbk PT	8,352,055	2,092	Mivne Real Estate KD Ltd.	1,316,003	4,092
*	Piramal Pharma Ltd.	757,389	1,509	Dayamitra Telekomunikasi PT	45,647,200	2,088	* Enlight Renewable Energy Ltd.	1,877,564	3,803
	Union Bank of India	2,271,072	1,481	Vale Indonesia Tbk PT	4,142,662	1,730	Shufersal Ltd.	533,572	3,643
*.3	RBL Bank Ltd.	902,847	1,475	Gudang Garam Tbk PT	892,586	1,379	Israel Corp. Ltd.	7,340	3,177
*	One 97 Communications Ltd.	188,969	1,459	Avia Avian Tbk PT	24,574,900	1,237	Big Shopping Centers Ltd.	27,385	3,071
	Glenmark Pharmaceuticals Ltd.	298,086	1,457	XL Axiata Tbk PT	7,349,350	1,188	Phoenix Holdings Ltd.	243,118	2,634
	Bayer CropScience Ltd.	25,215	1,426	Tower Bersama Infrastructure Tbk PT	7,363,357	1,163	Melisron Ltd.	35,115	2,605
	GlaxoSmithKline Pharmaceuticals Ltd.	84,128	1,400	Hanjaya Mandala Sampoerna Tbk PT	17,319,200	1,117	Alony Hetz Properties & Investments Ltd.	218,134	2,559
	Castrol India Ltd.	930,067	1,397	Mayora Indah Tbk PT	7,227,000	1,111	* Delek Group Ltd.	16,004	2,437
*	Star Health & Allied Insurance Co. Ltd.	159,741	1,377	MNC Digital Entertainment Tbk PT	3,174,400	1,022	* Paz Oil Co. Ltd.	19,915	2,379
*	Aditya Birla Capital Ltd.	953,912	1,349	Bumi Serpong Damai Tbk PT	16,988,240	1,013	* Airport City Ltd.	141,111	2,336
³	Indian Railway Finance Corp. Ltd.	4,809,747	1,316	Smartfren Telecom Tbk PT	193,520,100	966	Harel Insurance Investments & Financial Services Ltd.	229,414	2,208
*	Sun TV Network Ltd.	198,656	1,255	Indosat Tbk PT	2,208,200	958	Electra Ltd.	3,602	2,096
	Tata Teleservices Maharashtra Ltd.	1,003,654	1,236	Jasa Marga Persero Tbk PT	4,282,519	936	Strauss Group Ltd.	83,589	2,091
	Whirlpool of India Ltd.	60,354	1,150	Surya Citra Media Tbk PT	58,114,995	872	* OPC Energy Ltd.	164,233	2,019
	Punjab National Bank	2,189,294	1,128				Amot Investments Ltd.	331,679	2,006
*.2	NMDC Ltd.	2,293,936	1,067				Shapir Engineering and Industry Ltd.	230,480	1,899
³	Nippon Life India Asset Management Ltd.	317,363	1,038				* Shikun & Binui Ltd.	435,800	1,730
	Gillette India Ltd.	15,680	974				Ashtrom Group Ltd.	78,859	1,716
*	Godrej Industries Ltd.	166,707	866				Fox Wixel Ltd.	13,666	1,666
							Energix-Renewable Energies Ltd.	388,757	1,357
							* Fattal Holdings 1998 Ltd.	12,476	1,267

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
	Kenon Holdings Ltd.	32,187	1,233	Nintendo Co. Ltd.	2,137,650	86,787	Otsuka Holdings Co. Ltd.	853,800	27,368
	Sapiens International Corp. NV	61,992	1,218	Recruit Holdings Co. Ltd.	2,807,914	86,403	Shiseido Co. Ltd.	790,684	27,308
	Elco Ltd.	18,817	1,084	Hitachi Ltd.	1,861,936	84,483	Sompo Holdings Inc.	646,621	26,959
	Maytronics Ltd.	84,763	914	Shin-Etsu Chemical Co. Ltd.	797,597	82,894	Ajinomoto Co. Inc.	971,086	26,708
	Gav-Yam Lands Corp. Ltd.	55,428	470	Daikin Industries Ltd.	540,231	80,920	Aeon Co. Ltd.	1,431,085	26,691
	AFI Properties Ltd.	13,484	404	Takeda Pharmaceutical Co. Ltd.	3,007,555	79,427	Bandai Namco Holdings Inc.	398,086	26,315
	Teva Pharmaceutical Industries Ltd. ADR	14,374	128	Tokyo Electron Ltd.	301,436	79,307	Daiwa House Industry Co. Ltd.	1,303,829	26,269
			236,524	Honda Motor Co. Ltd.	3,446,213	78,582	Shionogi & Co. Ltd.	555,697	25,805
Italy (1.6%)				Sumitomo Mitsui Financial Group Inc.	2,640,081	74,138	M3 Inc.	858,111	25,572
	Enel SpA	15,806,325	70,612	ITOCHU Corp.	2,724,828	70,422	MS&AD Insurance Group Holdings Inc.	938,648	24,857
	Eni SpA	4,954,118	65,066	Mitsui & Co. Ltd.	3,170,670	70,164	Shimano Inc.	156,560	24,227
	Intesa Sanpaolo SpA	33,788,122	64,418	Tokio Marine Holdings Inc.	3,845,410	69,622	Unicharm Corp.	790,678	24,030
	UniCredit SpA	3,992,944	49,518	Hoya Corp.	718,609	66,803	TDK Corp.	734,192	22,935
	Ferrari NV	244,868	48,273	Nippon Telegraph & Telephone Corp.	2,402,349	66,258	Nippon Steel Corp.	1,660,740	22,783
	Assicurazioni Generali SpA	2,801,537	42,043	Mitsubishi Corp.	2,411,972	65,338	Kirin Holdings Co. Ltd.	1,524,914	22,416
	Stellantis NV	2,398,411	32,358	Seven & i Holdings Co. Ltd.	1,565,759	58,447	Secom Co. Ltd.	391,773	22,319
	CNH Industrial NV	2,004,867	25,937	Fast Retailing Co. Ltd.	104,062	57,977	Lasertec Corp.	155,140	21,799
	Atlantia SpA	1,082,909	24,157	Mizuho Financial Group Inc.	5,152,870	55,731	Sumitomo Mitsui Trust Holdings Inc.	733,798	21,111
	Stellantis NV (XNYS)	1,726,792	23,269	Murata Manufacturing Co. Ltd.	1,160,455	54,935	Renesas Electronics Corp.	2,484,656	20,786
	Snam SpA (MTAA)	4,527,680	20,132	Softbank Corp.	5,551,039	54,758	Sysmex Corp.	386,018	20,777
	Terna - Rete Elettrica Nazionale	2,860,812	18,972	Olympus Corp.	2,552,879	53,826	Advantest Corp.	390,141	20,538
	Moncler SpA	414,161	17,869	Nidec Corp.	934,769	51,397	Obic Co. Ltd.	136,469	20,479
	Prysmian SpA	537,234	17,486	Astellas Pharma Inc.	3,724,216	51,387	Inpex Corp.	2,022,398	20,411
	FinecoBank Banca Fineco SpA	1,242,496	16,743	FANUC Corp.	390,310	51,073	Ono Pharmaceutical Co. Ltd.	854,582	20,111
	Nexi SpA	1,537,670	13,294	Oriental Land Co. Ltd.	381,037	51,031	Mitsubishi Heavy Industries Ltd.	582,725	20,071
	Tenaris SA	781,579	12,233	SMC Corp.	114,131	45,812	Kikkoman Corp.	369,773	20,038
	Mediobanca Banca di Credito Finanziario SpA	1,307,839	11,848	Denso Corp.	911,184	45,209	Nomura Holdings Inc.	6,083,680	19,687
	Davide Campari-Milano NV	1,010,975	9,079	Fujitsu Ltd.	376,939	43,370	ENEOS Holdings Inc.	5,943,324	19,605
	Poste Italiane SpA	925,446	8,065	Central Japan Railway Co.	368,197	42,629	Subaru Corp.	1,239,944	19,381
	Recordati Industria Chimica e Farmaceutica SpA	196,990	7,401	Canon Inc.	1,992,540	42,237	Sekisui House Ltd.	1,152,279	19,131
	Leonardo SpA	818,888	6,579	Bridgestone Corp.	1,163,302	42,072	West Japan Railway Co.	470,249	18,644
	Amplifon SpA	261,811	6,504	Terumo Corp.	1,341,631	40,717	Sumitomo Realty & Development Co. Ltd.	805,490	18,473
	Infrastrutture Wireless Italiane SpA	719,649	6,352	Japan Tobacco Inc.	2,404,475	40,269	NTT Data Corp.	1,274,609	18,461
	Interpump Group SpA	159,682	6,182	East Japan Railway Co.	733,319	39,075	Nippon Yusen KK	983,244	17,811
	DiaSorin SpA	44,753	5,851	Komatsu Ltd.	1,862,409	36,485	NEC Corp.	531,184	17,583
	Italgas SpA	975,691	5,027	ORIX Corp.	2,433,621	35,744	Nomura Research Institute Ltd.	794,238	17,577
	Reply SpA	45,549	4,955	Mitsui Fudosan Co. Ltd.	1,849,485	35,415	Omron Corp.	373,303	17,410
	Telecom Italia SpA	22,230,047	4,349	Mitsubishi Electric Corp.	3,953,626	34,786	Toyota Industries Corp.	324,904	16,737
	Pirelli & C SpA	1,001,307	3,777	Kao Corp.	929,783	34,729	Resona Holdings Inc.	4,377,251	16,498
	Hera SpA	1,555,044	3,705	FUJIFILM Holdings Corp.	718,526	32,872	Asahi Kasei Corp.	2,529,078	16,216
	Banca Mediolanum SpA	486,581	3,641	Eisai Co. Ltd.	538,174	32,454	Nitto Denko Corp.	304,587	16,047
	A2A SpA	3,038,830	3,370	Dai-ichi Life Holdings Inc.	1,996,625	31,712	Sumitomo Electric Industries Ltd.	1,531,380	16,003
	Buzzi Unicem SpA	172,713	2,866	Suzuki Motor Corp.	919,897	31,102	Toyota Tsusho Corp.	452,887	15,202
	Tenaris SA ADR	81,905	2,573	Panasonic Corp.	4,348,884	30,975	Tokyo Gas Co. Ltd.	844,892	15,099
	De' Longhi SpA	136,232	2,351	Kubota Corp.	2,210,270	30,832	Toray Industries Inc.	3,095,906	15,038
	Telecom Italia SpA Savings Shares	11,859,514	2,267	Chugai Pharmaceutical Co. Ltd.	1,325,521	30,715	Yakult Honsha Co. Ltd.	263,498	14,598
	UnipolSai Assicurazioni SpA	848,152	1,912	Kyocera Corp.	623,221	30,180	Yaskawa Electric Corp.	523,459	14,494
			671,034	Toshiba Corp.	857,585	29,760	Shimadzu Corp.	546,214	14,389
Japan (15.4%)	Toyota Motor Corp.	24,697,535	342,669	Japan Post Holdings Co. Ltd.	4,390,025	29,521	Japan Exchange Group Inc.	1,072,219	14,091
	Sony Group Corp.	2,514,484	169,563	Sumitomo Corp.	2,286,227	29,067	Nitori Holdings Co. Ltd.	152,694	13,837
	Keyence Corp.	396,174	149,383	Mitsubishi Estate Co. Ltd.	2,289,183	28,787	Nippon Building Fund Inc.	3,111	13,829
	Daiichi Sankyo Co. Ltd.	3,826,569	122,491	Asahi Group Holdings Ltd.	990,650	27,719	Z Holdings Corp.	5,294,622	13,664
	Mitsubishi UFJ Financial Group Inc.	24,424,654	115,378	Marubeni Corp.	3,148,227	27,559	Nexon Co. Ltd.	814,572	13,631
	KDDI Corp.	3,326,824	98,331				Disco Corp.	56,679	13,557
	SoftBank Group Corp.	2,127,907	91,343						

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Sumitomo Metal Mining Co. Ltd.	481,346	13,493	Nissin Foods Holdings Co. Ltd.	138,722	8,979	USS Co. Ltd.	423,121	6,384
¹ Mitsui OSK Lines Ltd.	678,995	13,441	GLP J-REIT	8,624	8,944	United Urban Investment Corp.	5,967	6,313
Pan Pacific International Holdings Corp.	812,605	13,335	SBI Holdings Inc.	493,953	8,923	Shizuoka Financial Group Inc.	994,128	6,278
Nippon Paint Holdings Co. Ltd.	2,071,321	13,201	SUMCO Corp.	693,553	8,791	Oji Holdings Corp.	1,792,573	6,214
Daito Trust Construction Co. Ltd.	132,475	13,118	Obayashi Corp.	1,368,823	8,786	Tosoh Corp.	571,142	6,214
Hankyu Hanshin Holdings Inc.	440,725	13,090	Daiwa House REIT Investment Corp.	4,330	8,739	Tokyu Fudosan Holdings Corp.	1,222,170	6,201
Dentsu Group Inc.	419,720	13,055	Ricoh Co. Ltd.	1,186,495	8,694	Nagoya Railroad Co. Ltd.	404,758	6,200
Yamaha Motor Co. Ltd.	617,084	12,738	Sekisui Chemical Co. Ltd.	693,981	8,666	¹ [*] Kobe Bussan Co. Ltd.	284,788	6,177
Nissan Motor Co. Ltd.	3,948,799	12,586	Suntory Beverage & Food Ltd.	255,615	8,552	ANA Holdings Inc.	315,534	6,134
TIS Inc.	465,580	12,553	TOTO Ltd.	297,992	8,500	NGK Insulators Ltd.	522,141	6,091
Kintetsu Group Holdings Co. Ltd.	367,681	12,426	Konami Holdings Corp.	191,519	8,395	Rohto Pharmaceutical Co. Ltd.	195,225	6,073
Isuzu Motors Ltd.	1,048,844	12,334	Kajima Corp.	885,387	8,334	Ebara Corp.	186,597	6,063
MINEBEA MITSUMI Inc.	826,356	12,212	Hirose Electric Co. Ltd.	64,060	8,310	Advance Residence Investment Corp.	2,590	6,030
MISUMI Group Inc.	567,444	12,086	TOPPAN Inc.	555,607	8,286	Hulic Co. Ltd.	827,964	6,015
Nissan Chemical Corp.	266,753	12,008	Yokogawa Electric Corp.	494,193	8,263	Japan Post Insurance Co. Ltd.	403,639	5,975
Rohm Co. Ltd.	170,493	11,980	Keio Corp.	234,099	8,208	Nihon M&A Center Holdings Inc.	529,092	5,970
Trend Micro Inc.	236,890	11,945	Kurita Water Industries Ltd.	223,602	8,185	GMO Payment Gateway Inc.	82,435	5,928
Kyowa Kirin Co. Ltd.	507,182	11,945	Toho Co. Ltd. (XTKS)	226,807	8,065	Kose Corp.	58,293	5,819
Osaka Gas Co. Ltd.	801,291	11,865	Lixil Corp.	533,576	8,060	IHI Corp.	259,524	5,788
AGC Inc.	376,091	11,785	Brother Industries Ltd.	465,728	7,934	Nippon Shinyaku Co. Ltd.	103,913	5,753
Mitsubishi Chemical Holdings Corp.	2,595,678	11,726	Mazda Motor Corp.	1,159,492	7,807	Nisshin Seifun Group Inc.	529,204	5,718
Hamamatsu Photonics KK	258,012	11,673	¹ Kawasaki Kisen Kaisha Ltd.	505,800	7,670	Mitsubishi HC Capital Inc. (XTKS)	1,287,033	5,523
Daiwa Securities Group Inc.	2,964,202	11,565	BayCurrent Consulting Inc.	271,000	7,603	Tokyo Tatemono Co. Ltd.	400,821	5,512
Yamaha Corp.	306,252	11,562	Odakyu Electric Railway Co. Ltd.	628,000	7,466	Japan Post Bank Co. Ltd.	824,287	5,492
Chubu Electric Power Co. Inc.	1,420,115	11,560	Keisei Electric Railway Co. Ltd.	281,031	7,459	Fukuoka Financial Group Inc.	321,712	5,474
SG Holdings Co. Ltd.	862,525	11,429	Ibiden Co. Ltd.	220,460	7,431	Shimizu Corp.	1,092,134	5,450
Tokyu Corp.	988,210	11,395	Seiko Epson Corp.	547,258	7,430	Japan Airlines Co. Ltd.	290,865	5,433
Kansai Electric Power Co. Inc.	1,477,401	11,192	Rakuten Group Inc.	1,639,738	7,320	Asics Corp.	352,235	5,398
Japan Real Estate Investment Corp.	2,649	11,100	NGK Spark Plug Co. Ltd.	398,802	7,276	Showa Denko KK	366,536	5,351
MEIJI Holdings Co. Ltd.	264,653	10,890	Persol Holdings Co. Ltd.	362,291	7,254	Haseko Corp.	515,002	5,304
Dai Nippon Printing Co. Ltd.	535,669	10,730	MonotaRO Co. Ltd.	476,456	7,233	JGC Holdings Corp.	438,554	5,275
Idemitsu Kosan Co. Ltd.	476,743	10,431	NIPPON Experes Holding Inc.	143,681	7,220	Hikari Tushin Inc.	43,611	5,268
Sumitomo Chemical Co. Ltd.	3,082,330	10,379	Orix JREIT Inc.	5,338	7,162	Bank of Kyoto Ltd.	143,867	5,184
Nomura Real Estate Master Fund Inc.	9,098	10,379	Taiyo Yuden Co. Ltd.	263,150	7,161	Lion Corp.	511,970	5,174
Tokyo Electric Power Co. Holdings Inc.	3,180,986	10,362	Square Enix Holdings Co. Ltd.	160,264	7,151	Keikyu Corp.	502,446	5,158
Japan Metropolitan Fund Investment	14,030	10,336	CyberAgent Inc.	857,968	7,048	Nomura Real Estate Holdings Inc.	227,719	5,147
Capcom Co. Ltd.	370,370	10,302	Azbil Corp.	258,010	7,012	Stanley Electric Co. Ltd.	301,140	5,120
T&D Holdings Inc.	1,038,959	10,276	Sojitz Corp.	471,405	6,949	TechnoPro Holdings Inc.	213,188	5,114
Taisei Corp.	369,766	10,073	Toyo Suisan Kaisha Ltd.	185,141	6,946	Open House Co. Ltd.	142,783	5,079
Nippon Prologis REIT Inc.	4,734	9,933	Kyushu Railway Co.	326,888	6,836	Kawasaki Heavy Industries Ltd.	295,447	5,025
Yamato Holdings Co. Ltd.	665,776	9,860	Asahi Intecc Co. Ltd.	398,667	6,791	Keihan Holdings Co. Ltd.	194,935	5,015
Fuji Electric Co. Ltd.	253,666	9,808	Concordia Financial Group Ltd.	2,214,184	6,756	Zensho Holdings Co. Ltd.	199,928	4,990
JFE Holdings Inc.	1,045,851	9,581	JSR Corp.	355,413	6,753	Japan Prime Realty Investment Corp.	1,819	4,940
Tobu Railway Co. Ltd.	413,986	9,577	Kobayashi Pharmaceutical Co. Ltd.	126,449	6,710	NH Foods Ltd.	206,878	4,930
Aisin Corp.	352,855	9,058	Chiba Bank Ltd.	1,213,446	6,649	Santen Pharmaceutical Co. Ltd.	718,000	4,913
MatsukiyoCocokara & Co.	248,275	9,039	Otsuka Corp.	209,441	6,596	NSK Ltd.	927,358	4,901
Daifuku Co. Ltd.	197,088	9,022	Koito Manufacturing Co. Ltd.	463,652	6,582	Nabtesco Corp.	230,243	4,890
Makita Corp.	493,485	9,018	Mitsui Chemicals Inc.	354,854	6,568	Skylark Holdings Co. Ltd.	456,464	4,869
			Hoshizaki Corp.	225,052	6,448	Rinnai Corp.	71,016	4,834
			Marui Group Co. Ltd.	393,063	6,431	Kuraray Co. Ltd.	698,479	4,803
			Nikon Corp.	663,899	6,421			
			Isetan Mitsukoshi Holdings Ltd.	721,249	6,406			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Yamada Denki Co. Ltd.	1,483,917	4,782	Iida Group Holdings Co. Ltd.	281,911	3,914	Tokyo Ohka Kogyo Co. Ltd.	73,978	3,189
Japan Hotel REIT Investment Corp.	8,956	4,719	SHO-BOND Holdings Co. Ltd.	90,457	3,913	Horiba Ltd.	77,395	3,175
Kyushu Electric Power Co. Inc.	951,668	4,712	Cosmo Energy Holdings Co. Ltd.	149,426	3,849	Daiwa Securities Living Investments Corp.	4,091	3,175
Kansai Paint Co. Ltd.	358,502	4,678	Nifco Inc.	164,879	3,829	Nichirei Corp.	203,820	3,170
ZOZO Inc.	220,256	4,673	Japan Logistics Fund Inc.	1,774	3,801	Kaneka Corp.	124,236	3,081
Electric Power Development Co. Ltd.	334,606	4,654	LaSalle Logiport REIT	3,552	3,791	Jeol Ltd.	84,000	3,074
NOF Corp.	134,650	4,631	Seibu Holdings Inc.	422,808	3,785	Sumitomo Rubber Industries Ltd.	357,643	3,068
Nippon Sanso Holdings Corp.	290,856	4,631	Casio Computer Co. Ltd.	434,908	3,780	Mitsubishi Logistics Corp.	139,474	3,061
Mitsubishi Gas Chemical Co. Inc.	362,979	4,612	Goldwin Inc.	71,701	3,744	Lawson Inc.	95,758	3,059
Japan Airport Terminal Co. Ltd.	106,783	4,570	Iwatani Corp.	101,100	3,723	Kagome Co. Ltd.	152,125	3,040
Kakaku.com Inc.	268,711	4,545	AEON REIT Investment Corp.	3,430	3,693	Sanrio Co. Ltd.	113,600	3,029
SCREEN Holdings Co. Ltd.	82,621	4,535	Kamigumi Co. Ltd.	193,903	3,687	Sundrug Co. Ltd.	130,270	3,029
Amada Co. Ltd.	644,485	4,533	SCSK Corp.	248,909	3,672	Relo Group Inc.	213,006	3,002
Sekisui House REIT Inc.	8,270	4,456	Medipal Holdings Corp.	296,057	3,671	DIC Corp.	177,630	2,982
Itochu Techno-Solutions Corp.	190,326	4,412	Hisamitsu Pharmaceutical Co. Inc.	144,696	3,570	Ship Healthcare Holdings Inc.	153,702	2,948
Nankai Electric Railway Co. Ltd.	217,938	4,409	Shimamura Co. Ltd.	43,667	3,531	Sapporo Holdings Ltd.	133,019	2,934
Ryohin Keikaku Co. Ltd.	467,146	4,396	Mitsui Fudosan Logistics Park Inc.	1,064	3,530	Daicel Corp.	513,623	2,931
Koei Tecmo Holdings Co. Ltd.	290,100	4,377	Teijin Ltd.	386,658	3,510	Nishi-Nippon Railroad Co. Ltd.	149,357	2,929
Sumitomo Forestry Co. Ltd.	278,670	4,359	Alps Alpine Co. Ltd.	408,107	3,506	Dowa Holdings Co. Ltd.	91,614	2,909
Activia Properties Inc.	1,452	4,301	Kenedix Office Investment Corp.	1,536	3,499	Calbee Inc.	144,595	2,904
Aozora Bank Ltd.	248,374	4,272	COMSYS Holdings Corp.	213,389	3,496	Hachijuni Bank Ltd.	905,177	2,887
Mitsubishi Motors Corp.	1,264,064	4,258	Takashimaya Co. Ltd.	282,426	3,494	Chugoku Electric Power Co. Inc.	608,429	2,854
Sega Sammy Holdings Inc.	332,668	4,255	Mori Hills REIT Investment Corp.	3,178	3,481	Sankyu Inc.	95,425	2,845
Sumitomo Heavy Industries Ltd.	224,201	4,250	Food & Life Cos. Ltd.	206,000	3,465	Sugi Holdings Co. Ltd.	70,728	2,837
THK Co. Ltd.	243,721	4,250	Internet Initiative Japan Inc.	220,500	3,461	Pigeon Corp.	216,182	2,832
Hitachi Construction Machinery Co. Ltd.	216,639	4,238	Oracle Corp. Japan Frontier Real Estate Investment Corp.	977	3,449	Sankyo Co. Ltd.	85,760	2,832
Tsuruha Holdings Inc.	72,651	4,221	Cosmos Pharmaceutical Corp.	35,363	3,420	Penta-Ocean Construction Co. Ltd.	569,097	2,830
Tokyo Century Corp.	123,711	4,219	SHIFT Inc.	21,900	3,420	EXEO Group Inc.	192,019	2,813
Denka Co. Ltd.	181,241	4,199	Park24 Co. Ltd.	255,689	3,408	Nihon Unisys Ltd.	128,893	2,784
Welcia Holdings Co. Ltd.	199,148	4,162	Zenkoku Hoshu Co. Ltd.	102,268	3,375	Konica Minolta Inc.	906,562	2,762
Yokohama Rubber Co. Ltd.	261,963	4,096	Sanwa Holdings Corp.	389,072	3,352	Kobe Steel Ltd.	672,167	2,756
Ito En Ltd.	115,523	4,069	Kadokawa Corp.	186,500	3,339	Tsumura & Co.	131,690	2,751
Tohoku Electric Power Co. Inc.	959,080	4,029	Toyo Seikan Group Holdings Ltd.	290,438	3,322	Ube Industries Ltd.	212,376	2,739
Hakuhodo DY Holdings Inc.	477,698	4,025	Mitsubishi Materials Corp.	254,000	3,320	House Foods Group Inc.	144,282	2,698
Air Water Inc.	360,314	4,023	NET One Systems Co. Ltd.	161,156	3,310	Mabuchi Motor Co. Ltd.	99,195	2,692
Miura Co. Ltd.	197,450	4,021	Credit Saison Co. Ltd.	309,090	3,304	Nippon Kayaku Co. Ltd.	332,576	2,642
Alfresa Holdings Corp.	347,613	4,002	Kewpie Corp.	209,153	3,302	Anritsu Corp.	261,960	2,637
J Front Retailing Co. Ltd.	494,656	3,998	Sohgo Security Services Co. Ltd.	132,044	3,292	Iyogin Holdings Inc.	560,694	2,631
Industrial & Infrastructure Fund Investment Corp.	3,770	3,982	Nihon Kohden Corp.	146,820	3,288	Fancl Corp.	138,047	2,615
Hitachi Transport System Ltd.	65,946	3,947	Toho Gas Co. Ltd.	176,368	3,286	Nippon Electric Glass Co. Ltd.	150,779	2,611
Mebuki Financial Group Inc.	2,029,873	3,947	Shinko Electric Industries Co. Ltd.	136,500	3,280	Japan Steel Works Ltd.	125,900	2,600
Ulvac Inc.	99,846	3,936	Suzuken Co. Ltd.	146,009	3,251	Coca-Cola Bottlers Japan Holdings Inc.	286,504	2,589
Nippon Accommodations Fund Inc.	922	3,926	Taiheiyu Cement Corp.	238,346	3,239	Daiwa Office Investment Corp.	547	2,584
			Taisho Pharmaceutical Holdings Co. Ltd.	89,378	3,224	Tokai Carbon Co. Ltd.	395,543	2,581
			Nagase & Co. Ltd.	236,041	3,216	Aeon Mall Co. Ltd.	236,172	2,569
			INFRONEER Holdings Inc.	462,845	3,209	Fujitsu General Ltd.	111,947	2,555
			JTEKT Corp.	454,064	3,206	Kinden Corp.	245,940	2,503
						Sharp Corp.	415,690	2,493
						Fuyo General Lease Co. Ltd.	44,734	2,486
						Money Forward Inc.	87,720	2,482
						Hirogin Holdings Inc.	596,784	2,462
						Yamazaki Baking Co. Ltd.	239,270	2,438
						Takara Holdings Inc.	349,780	2,433
						DMG Mori Co. Ltd.	209,365	2,423

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Astro Malaysia Holdings Bhd.	3,131,768	447						
FGV Holdings Bhd.	1,366,400	381						
		207,314						
Mexico (0.8%)								
America Movil SAB de CV Series L	58,192,093	55,070						
Grupo Financiero Banorte SAB de CV Class O	5,872,018	47,731						
Wal-Mart de Mexico SAB de CV	10,487,297	40,508						
Fomento Economico Mexicano SAB de CV	3,716,927	26,682						
Grupo Mexico SAB de CV Series B	6,442,533	23,357						
Grupo Bimbo SAB de CV Series A	4,505,640	17,445						
Grupo Aeroportuario del Pacifico SAB de CV Class B	700,127	10,845						
Grupo Aeroportuario del Sureste SAB de CV Class B	412,205	9,647						
* Grupo Financiero Inbursa SAB de CV Class O	4,013,949	7,409						
Arca Continental SAB de CV	891,683	7,304						
Fibra Uno Administracion SA de CV	6,132,089	7,156						
Coca-Cola Femsa SAB de CV	1,063,134	6,697						
Grupo Elektra SAB de CV	128,462	6,446						
* Cemex SAB de CV ADR	1,534,247	5,922						
* Cemex SAB de CV	14,550,677	5,655						
Grupo Televisa SAB	5,014,961	5,321						
Alfa SAB de CV Class A	7,305,575	4,849						
Gruma SAB de CV Class B	392,078	4,548						
Grupo Aeroportuario del Centro Norte SAB de CV Class B	550,612	4,386						
³ Banco del Bajío SA	1,409,643	3,976						
Grupo Comercial Chedraui SA de CV	913,848	3,683						
Grupo Carso SAB de CV	902,345	3,636						
Orbia Advance Corp. SAB de CV	1,984,479	3,350						
Regional SAB de CV	479,148	3,348						
Promotora y Operadora de Infraestructura SAB de CV	439,652	3,307						
Prologis Property Mexico SA de CV	1,220,678	3,135						
Industrias Penoles SAB de CV	248,666	2,821						
Operadora De Sites Mexicanos SAB de CV	2,469,911	2,688						
Kimberly-Clark de Mexico SAB de CV Class A	1,691,726	2,669						
Beclé SAB de CV	1,101,483	2,330						
El Puerto de Liverpool SAB de CV Class C1	395,010	2,025						
GCC SAB de CV	318,800	1,979						
* Controladora Vuela Cia de Aviacion SAB de CV Class A	1,822,700	1,549						
Qualitas Controladora SAB de CV	330,349	1,298						
Industrias Bachoco SAB de CV Class B	306,330	1,251						
Megacable Holdings SAB de CV	581,495	1,221						
* Alpek SAB de CV	745,131	1,044						
Sitios Latinoamerica SAB de CV	2,838,290	828						
Concentradora Fibra Danhos SA de CV	464,214	574						
		343,690						
Netherlands (2.6%)								
* ASML Holding NV	820,319	384,801						
* ³ Adyen NV	59,877	85,480						
ING Groep NV	7,702,547	75,790						
Prosus NV	1,735,197	75,033						
Koninklijke Ahold Delhaize NV	2,060,847	57,474						
Wolters Kluwer NV	525,888	55,880						
Koninklijke DSM NV	353,833	41,622						
Heineken NV	485,110	40,523						
Universal Music Group NV	1,521,041	29,866						
NN Group NV	607,306	25,715						
ArcelorMittal SA	1,063,171	23,766						
Koninklijke Philips NV	1,808,529	22,941						
Akzo Nobel NV	360,695	22,268						
ASM International NV	93,735	20,736						
Koninklijke KPN NV	6,649,159	18,598						
¹ Aegon NV	3,624,185	16,777						
IMCD NV	116,326	15,087						
Heineken Holding NV	215,934	14,734						
EXOR NV (XAMS)	206,213	13,858						
ASR Nederland NV	286,635	12,621						
Randstad NV	222,786	11,103						
* Unibail-Rodamco-Westfield	208,898	9,872						
³ ABN AMRO Bank NV GDR	839,060	8,248						
BE Semiconductor Industries NV	160,931	8,202						
OCI NV	197,360	7,549						
³ Signify NV	255,606	7,082						
Aalberts NV	195,358	6,777						
* ³ Just Eat Takeaway.com NV	370,912	6,365						
JDE Peet's NV	166,325	4,761						
Allfunds Group plc	688,387	4,329						
* InPost SA	424,097	2,703						
Koninklijke Vopak NV	131,066	2,678						
* EXOR NV	25,454	1,711						
³ CTP NV	138,268	1,434						
		1,136,384						
New Zealand (0.2%)								
Fisher & Paykel Healthcare Corp. Ltd.	1,162,801	13,215						
Spark New Zealand Ltd.	3,842,221	11,437						
* Auckland International Airport Ltd.	2,422,164	10,828						
Infratil Ltd.	1,467,974	7,454						
Meridian Energy Ltd.	2,560,717	7,259						
Mainfreight Ltd.	163,457	7,224						
EBOS Group Ltd.	326,019	7,107						
* Contact Energy Ltd.	1,562,351	6,853						
a2 Milk Co. Ltd.	1,487,748	5,012						
Fletcher Building Ltd.	1,587,093	4,739						
Mercury NZ Ltd.	1,375,599	4,651						
Ryman Healthcare Ltd.	845,652	4,119						
* SKYCITY Entertainment Group Ltd.	1,492,401	2,516						
Kiwi Property Group Ltd.	3,056,731	1,605						
* Air New Zealand Ltd.	3,142,896	1,426						
		95,445						
Norway (0.6%)								
Equinor ASA	1,906,883	69,475						
DNB Bank ASA	2,083,183	36,845						
Aker BP ASA (XOSL)	625,785	19,879						
Norsk Hydro ASA	2,729,894	17,325						
Yara International ASA	330,718	14,760						
Mowi ASA	903,393	13,484						
Telenor ASA	1,295,645	11,775						
Orkla ASA	1,547,221	10,436						
TOMRA Systems ASA	475,055	7,673						
Gjensidige Forsikring ASA	343,471	6,278						
Kongsberg Gruppen ASA	150,749	5,406						
* Nordic Semiconductor ASA	323,082	4,561						
* Adevinata ASA	559,231	3,828						
Salmar ASA	109,484	3,712						
Aker ASA Class A	48,161	3,398						
Schibsted ASA Class B	208,894	3,106						
Var Energi ASA	822,438	2,796						
Leroy Seafood Group ASA	524,709	2,416						
Schibsted ASA Class A	149,824	2,312						
* ³ AutoStore Holdings Ltd.	1,192,070	2,253						
		241,718						
Pakistan (0.0%)								
Fauji Fertilizer Co. Ltd. Oil & Gas Development Co. Ltd.	1,224,622	573						
Habib Bank Ltd.	1,334,725	422						
Pakistan Petroleum Ltd.	1,225,773	286						
		1,709						
Philippines (0.2%)								
SM Prime Holdings Inc.	21,702,823	11,852						
Bdo Unibank Inc.	4,019,281	8,884						
Ayala Land Inc. International Container Terminal Services Inc.	16,252,201	7,213						
Ayala Corp.	2,251,595	6,750						
Bank of The Philippines Islands	573,587	6,656						
PLDT Inc.	3,605,258	5,996						
JG Summit Holdings Inc.	184,946	5,215						
Universal Robina Corp.	6,144,320	4,599						
Jollibee Foods Corp.	1,754,029	3,711						
Metropolitan Bank & Trust Co.	837,238	3,358						
³ Monde Nissin Corp.	3,623,396	3,253						
Manila Electric Co.	14,496,900	2,939						
Globe Telecom Inc.	532,198	2,775						
Aboitiz Power Corp.	62,943	2,538						
* Emperador Inc.	3,068,511	1,681						
	4,691,800	1,588						

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Semirara Mining & Power Corp. Class A	2,425,100	1,474	Qatar Electricity & Water Co. QSC	919,229	4,669	²	Tatneft PJSC	470,953	—
Metro Pacific Investments Corp.	22,180,466	1,403	Ooredoo QPSC	1,636,414	4,387	²	Novolipetskiy Metallurgicheskiy Kombinat PJSC	2,190,647	—
GT Capital Holdings Inc.	195,798	1,400	Barwa Real Estate Co.	3,756,394	3,505	²	Mobile TeleSystems PJSC	1,107,812	—
DMCI Holdings Inc.	8,305,978	1,369	Qatar Navigation QSC	1,110,708	3,128	²	Magnit PJSC	66,366	—
AC Energy Corp.	12,534,841	1,363	Doha Bank QPSC	4,658,619	2,821	²	Novatek PJSC	2,025,468	—
San Miguel Corp.	732,025	1,217	Qatar Aluminum Manufacturing Co.	5,440,113	2,420	²	Gazprom PJSC	6,439,237	—
Alliance Global Group Inc.	7,504,048	1,171	Qatar Insurance Co. SAQ	3,237,818	1,919	^{*.2}	Mosenergo PJSC	17,082,000	—
* Converge Information and Communications Technology Solutions Inc.	4,811,500	1,030	Vodafone Qatar QSC	3,441,163	1,582	²	Transneft PJSC Preference Shares	2,923	—
Puregold Price Club Inc.	1,939,592	1,006	United Development Co. QSC	3,474,562	1,367	^{*.2}	Federal Grid Co.	489,926,667	—
Megaworld Corp.	22,608,985	816	* Ezdan Holding Group QSC	3,127,081	1,034	²	Lukoil PJSC	221,305	—
* Bloomberry Resorts Corp.	6,650,441	809				²	M Video PJSC	79,232	—
LT Group Inc.	5,394,616	754				²	Rosneft Oil Co. PJSC	466,895	—
San Miguel Food and Beverage Inc.	833,868	527				²	Magnitogorsk Iron & Steel Works PJSC	3,955,368	—
		93,347							
			Romania (0.0%)						
Poland (0.1%)			Banca Transilvania SA	1,149,736	3,937	²	Tatneft PJSC Preference Shares	191,100	—
Polski Koncern Naftowy ORLEN SA	852,610	9,791	OMV Petrom SA (XAMS)	28,670,871	2,608	^{*.2}	ROSSETI PJSC	54,338,896	—
Powszechna Kasa Oszczednosci Bank Polski SA	1,750,352	9,538	Societatea Nationala Nuclearelectrica SA	101,922	825	²	Bashneft PJSC Preference Shares	37,751	—
Powszechny Zaklad Ubezpieczen SA	1,144,215	6,410	One United Properties SA	2,226,536	553	^{*.2}	Sistema PJSFC	1,475,900	—
*.3 Dino Polska SA	97,861	6,388	* MED Life SA	159,533	525	²	Severstal PAO PJSC	69,236	—
KGHM Polska Miedz SA	276,893	5,536	* OMV Petrom SA	2,854,297	260	²	Surgutneftegas PJSC	3,872,600	—
Bank Polska Kasa Opieki SA	317,650	5,206				²	Surgutneftegas PJSC Preference Shares	14,258,400	—
LPP SA	2,277	3,945				^{*.2}	Credit Bank of Moscow PJSC	22,920,900	—
* Polskie Gornictwo Naftowe i Gazownictwo SA	3,571,113	3,797	Russia (0.0%)			^{*.2}	Sovcomflot PJSC	702,230	—
*.1.3 Allegro.eu SA	773,738	3,753	*.2 VTB Bank PJSC	5,529,218,867	1	^{*.2}	Segezha Group PJSC	4,388,900	—
Santander Bank Polska SA	59,869	3,179	*.2 Inter Rao Ues PJSC	68,280,500	—	^{2.3}	PhosAgro PJSC GDR	1,038	—
*.3 Pepco Group NV	212,496	1,493	² Polyus PJSC (Registered) GDR	78,591	—	²	PhosAgro PJSC (Registered) GDR	161,274	—
		59,036	² MMC Norilsk Nickel PJSC ADR	724,348	—				1
Portugal (0.1%)			*.2 Sberbank of Russia PJSC ADR (XLON)	1,096,646	—	Saudi Arabia (1.5%)			
EDP - Energias de Portugal SA	5,763,316	25,182	*.2 Sberbank of Russia PJSC	15,141,656	—	* Al Rajhi Bank	3,987,647	90,423	
Jeronimo Martins SGPS SA	559,036	11,568	*.2 Mobile TeleSystems PJSC ADR	289,221	—	³ Saudi National Bank	4,422,973	69,906	
Galp Energia SGPS SA	1,053,093	10,692	*.2 Moscow Exchange MICEX-RTS PJSC	2,697,004	—	Saudi Arabian Oil Co.	5,706,393	52,958	
EDP Renovaveis SA	494,073	10,397	² Rosneft Oil Co. PJSC (Registered) GDR	1,744,072	—	Saudi Basic Industries Corp.	1,831,640	43,008	
		57,839	² Magnit PJSC GDR (Registered)	375,829	—	Saudi Telecom Co.	3,653,875	39,257	
Qatar (0.4%)			² MMC Norilsk Nickel PJSC	22,643	—	* Saudi Arabian Mining Co.	1,644,387	36,601	
Qatar National Bank QPSC	9,043,179	49,517	*.2 Sberbank of Russia PJSC ADR	2,249	—	Riyad Bank	2,991,100	28,587	
Qatar Islamic Bank SAQ	3,664,216	24,519	² LUKOIL PJSC ADR	509,946	—	Saudi British Bank	2,038,439	23,612	
Industries Qatar QSC	3,214,940	13,917	*.2 Gazprom PJSC ADR	6,827,148	—	SABIC Agri-Nutrients Co.	475,199	20,078	
Masraf Al Rayan QSC	12,624,650	13,302	*.2 Surgutneftegas PJSC ADR	1,031,634	—	Alinma Bank	1,997,974	19,932	
Commercial Bank PSQC	6,882,632	11,897	² Severstal PAO GDR (Registered)	297,905	—	Banque Saudi Fransi	1,197,751	13,768	
Qatar International Islamic Bank QSC	2,348,823	7,461	² Tatneft PJSC ADR	403,718	—	Bank AlBilad	998,660	13,486	
Qatar Fuel QSC	1,183,913	6,203	*.2 VTB Bank PJSC GDR (Registered)	1,904,444	—	International Co. For Water & Power Projects	271,294	12,558	
Qatar Gas Transport Co. Ltd.	5,486,479	6,177	*.1,2 Rostelecom PJSC ADR	98,835	—	Arab National Bank	1,356,188	11,645	
Mesaieed Petrochemical Holding Co.	8,749,632	5,457	*.2 Alrosa PJSC	4,689,820	—	Saudi Electricity Co.	1,581,252	11,354	
			² PhosAgro PJSC	16,169	—	Dr Sulaiman Al Habib Medical Services Group Co.	185,889	11,213	
			*.2 United Co. Rusal International	4,778,250	—	Sahara International Petrochemical Co.	725,880	7,815	
			*.2 Sistema PJSFC GDR (Registered)	185,097	—	Almarai Co. JSC	512,313	7,672	
			² Unipro PJSC	22,147,100	—	Etiihad Etisalat Co.	770,496	7,501	
			*.2 Polyus PJSC	13,891	—	Yanbu National Petrochemical Co.	557,814	6,632	
			² Raspadskaya OJSC	120,950	—	Bupa Arabia for Cooperative Insurance Co.	115,297	5,922	
			*.2 RusHydro PJSC	217,254,634	—	Mouwasat Medical Services Co.	95,975	5,587	
			*.2 Aeroflot PJSC	1,875,381	—	* Saudi Kayan Petrochemical Co.	1,482,999	5,195	
			² Rostelecom PJSC	1,223,758	—	Jarir Marketing Co.	118,986	5,190	

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Bank Al-Jazira	816,327	5,079	Singapore Technologies Engineering Ltd.	3,176,893	7,406	Aspen Pharmicare Holdings Ltd.	752,442	6,190
Saudi Investment Bank	988,722	4,770	Mapletree Logistics Trust	6,499,478	6,976	Exxaro Resources Ltd.	490,354	5,464
Elm Co.	51,417	4,519	Genting Singapore Ltd.	11,932,690	6,786	Old Mutual Ltd. (XZIM)	9,224,236	5,236
Saudi Industrial Investment Group	749,505	4,478	Venture Corp. Ltd.	547,282	6,159	Mr Price Group Ltd.	536,951	5,168
Saudi Tadawul Group Holding Co.	73,426	4,238	Mapletree Industrial Trust	3,876,842	6,028	Growthpoint Properties Ltd.	6,887,383	4,857
Savola Group	528,180	4,115	City Developments Ltd.	969,391	5,227	NEPI Rockcastle NV	945,533	4,752
Nahdi Medical Co.	77,995	4,107	Mapletree Commercial Trust	4,567,003	5,125	Multichoice Group	694,822	4,541
* Dar Al Arkan Real Estate Development Co.	1,079,878	3,864	UOL Group Ltd.	1,038,618	4,537	1 Pepkor Holdings Ltd.	3,588,225	4,435
* Saudi Research & Media Group	64,356	3,447	Frasers Logistics & Commercial Trust	5,777,034	4,490	Reinet Investments SCA	276,007	4,426
Dallah Healthcare Co.	79,646	3,396	Jardine Cycle & Carriage Ltd.	202,388	4,251	* Foschini Group Ltd.	658,302	4,116
Arabian Internet & Communications Services Co.	50,361	3,322	Suntec REIT	4,345,866	3,963	Sappi Ltd.	1,134,512	3,495
* Mobile Telecommunications Co. Saudi Arabia	886,793	3,063	Sembcorp Industries Ltd.	1,866,602	3,837	SPAR Group Ltd.	383,682	3,252
* Rabigh Refining & Petrochemical Co.	837,491	3,036	ComfortDelGro Corp. Ltd.	4,041,791	3,628	Tiger Brands Ltd.	318,481	3,222
Advanced Petrochemical Co.	255,278	3,005	NetLink NBN Trust	5,689,116	3,437	Life Healthcare Group Holdings Ltd.	2,798,212	3,007
* Co. for Cooperative Insurance	123,857	2,791	Keppel DC REIT	2,590,874	3,220	African Rainbow Minerals Ltd.	211,714	2,981
Abdullah Al Othaim Markets Co.	89,313	2,698	* Sembcorp Marine Ltd.	31,381,865	2,812	Harmony Gold Mining Co. Ltd.	1,068,711	2,960
* National Industrialization Co.	656,874	2,335	Keppel REIT Golden Agri-Resources Ltd.	12,902,220	2,646	Redefine Properties Ltd.	13,152,390	2,925
* Emaar Economic City	892,365	2,279	Ascott Residence Trust	3,794,591	2,558	1 Investec Ltd.	577,847	2,841
Saudi Cement Co.	152,856	2,168	* SATS Ltd.	1,277,617	2,466	AVI Ltd.	672,111	2,692
Southern Province Cement Co.	137,988	2,011	Hutchison Port Holdings Trust Class U	10,440,363	1,705	Transaction Capital Ltd.	1,134,244	2,535
Saudia Dairy & Foodstuff Co.	31,221	1,952	Olam Group Ltd.	1,476,613	1,398	Netcare Ltd.	2,887,266	2,456
Qassim Cement Co.	90,222	1,810	Singapore Post Ltd.	2,976,352	1,137	Momentum Metropolitan Holdings	2,612,364	2,440
Arabian Centres Co. Ltd.	326,005	1,694	* StarHub Ltd.	1,459,397	1,103	1 Rand Merchant Investment Holdings Ltd.	1,529,795	2,370
* Saudi Airlines Catering Co.	82,072	1,690	SIA Engineering Co. Ltd.	590,416	901	Pick n Pay Stores Ltd.	704,024	2,263
Yanbu Cement Co.	150,883	1,674				Truworths International Ltd.	765,279	2,178
United Electronics Co.	76,972	1,566	South Africa (1.0%)			Kumba Iron Ore Ltd.	111,511	2,098
* Seera Group Holding	300,281	1,524	Naspers Ltd. Class N	432,886	44,623	Resilient REIT Ltd.	633,629	1,765
* Yamama Cement Co.	194,389	1,520	1 FirstRand Ltd.	10,091,874	35,281	* Distell Group Holdings Ltd.	155,078	1,465
* Saudi Ground Services Co.	179,263	1,241	MTN Group Ltd.	3,672,525	25,955	3 Dis-chem Pharmacies Ltd.	718,982	1,314
BinDawood Holding Co.	59,310	1,010	Standard Bank Group Ltd.	2,707,916	25,279	Royal Bafokeng Platinum Ltd.	156,952	1,262
			Sasol Ltd.	1,141,124	19,182	Santam Ltd.	79,784	1,104
			Absa Group Ltd.	1,698,453	18,444			448,565
Singapore (0.9%)		634,302	Capitec Bank Holdings Ltd.	172,932	17,907	South Korea (3.2%)		
DBS Group Holdings Ltd.	3,680,634	88,984	Impala Platinum Holdings Ltd.	1,657,719	16,973	Samsung Electronics Co. Ltd.	5,727,764	238,389
Oversea-Chinese Banking Corp. Ltd.	7,134,202	61,241	Gold Fields Ltd.	1,793,169	14,365	Samsung Electronics Co. Ltd. GDR (Registered)	170,690	176,288
United Overseas Bank Ltd.	2,615,612	51,315	Sibanye Stillwater Ltd.	5,688,694	13,324	SK Hynix Inc.	1,095,501	63,420
Singapore Telecommunications Ltd.	15,282,630	26,909	Shoprite Holdings Ltd.	992,754	12,636	Samsung SDI Co. Ltd.	105,115	54,230
Keppel Corp. Ltd.	2,833,732	13,948	Anglogold Ltd.	853,441	11,146	Samsung Electronics Co. Ltd. Preference Shares	1,299,839	48,577
CapitalLand Integrated Commercial Trust	10,282,680	13,647	Bid Corp. Ltd.	673,902	10,845	LG Chem Ltd.	94,098	41,294
Ascendas REIT	6,956,841	12,872	Sanlam Ltd.	3,585,875	10,453	NAVER Corp.	291,690	34,600
Wilmar International Ltd.	4,266,818	11,689	Nedbank Group Ltd.	860,144	10,183	Hyundai Motor Co.	279,346	32,191
Capitaland Investment Ltd.	5,207,628	11,075	Anglo American Platinum Ltd.	114,767	9,138	Celltrion Inc.	217,395	29,222
Singapore Exchange Ltd.	1,653,266	9,831	Clicks Group Ltd.	497,591	8,430	* LG Energy Solution	70,208	25,978
* Singapore Airlines Ltd.	2,573,056	9,544	Vodacom Group Ltd.	1,214,939	8,276	*.3 Kia Corp.	521,535	24,236
			Bidvest Group Ltd.	696,794	8,051	Samsung Biologics Co. Ltd.	37,142	22,825
			Remgro Ltd.	1,046,118	7,783	Kakao Corp.	613,445	21,762
			* Northam Platinum Holdings Ltd.	749,747	7,014	Hyundai Mobis Co. Ltd.	124,533	19,101
			* Discovery Ltd.	1,062,637	6,951	Hana Financial Group Inc.	583,909	16,882
			Woolworths Holdings Ltd.	1,900,060	6,516			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
POSCO Holdings Inc. (XNYS)	360,449	15,636		Korea Electric Power Corp.	339,964	3,987	Samsung Card Co. Ltd.	68,163	1,478
KB Financial Group Inc. ADR	443,449	14,873		Industrial Bank of Korea	535,627	3,925	DL E&C Co. Ltd.	60,827	1,468
KT&G Corp.	215,752	14,490	1	Amorepacific Corp.	59,333	3,852	Iljin Materials Co. Ltd.	34,414	1,460
Samsung C&T Corp.	169,609	14,080		Hankook Tire & Technology Co. Ltd.	148,023	3,792	KCC Corp.	8,532	1,457
Shinhan Financial Group Co. Ltd.	531,187	13,501		DB Insurance Co. Ltd.	90,789	3,583	DGB Financial Group Inc.	302,310	1,440
* SK Innovation Co. Ltd.	105,386	12,761		Hyundai Engineering & Construction Co. Ltd.	139,403	3,408	SD Biosensor Inc.	69,302	1,434
1 Shinhan Financial Group Co. Ltd. ADR	484,888	12,263		LG Uplus Corp.	423,550	3,401	LOTTE Fine Chemical Co. Ltd.	36,234	1,425
LG Electronics Inc.	214,053	12,227		* Kangwon Land Inc.	210,342	3,391	Posco International Corp.	97,482	1,410
KB Financial Group Inc.	345,283	11,618		GS Holdings Corp.	104,690	3,377	GS Retail Co. Ltd.	76,397	1,360
SK Inc.	73,424	11,002		LG Chem Ltd. Preference Shares	15,955	3,234	Lotte Shopping Co. Ltd.	22,219	1,360
POSCO Holdings Inc.	62,791	10,944		Kumho Petrochemical Co. Ltd.	35,206	3,228	Samsung SDI Co. Ltd. Preference Shares	5,571	1,331
Woori Financial Group Inc.	1,287,669	10,626		F&F Co. Ltd.	31,624	3,222	Hanwha Corp.	74,671	1,329
LG Corp.	178,588	9,914		Hanwha Aerospace Co. Ltd.	69,051	3,216	Hyundai Wia Corp.	31,000	1,326
Samsung Electro-Mechanics Co. Ltd.	113,046	9,574		* HYBE Co. Ltd.	36,910	3,124	1 NongShim Co. Ltd.	6,244	1,323
Celltrion Healthcare Co. Ltd.	191,277	9,306		Orion Corp. Republic of Korea	43,511	3,096	Korea Gas Corp.	53,684	1,310
Samsung Fire & Marine Insurance Co. Ltd.	64,321	9,021		Lotte Chemical Corp.	29,603	3,067	1 LG Electronics Inc. Preference Shares	45,722	1,270
Korea Zinc Co. Ltd.	20,045	8,989		Hyundai Steel Co.	151,931	2,990	*,1 SK Telecom Co. Ltd. ADR	64,909	1,270
NCSOFT Corp.	31,871	8,707		SKC Co. Ltd.	39,294	2,846	*,1 Hanjin Kal Corp.	43,742	1,219
HMM Co. Ltd.	585,247	7,829		1 Hotel Shilla Co. Ltd.	61,933	2,820	*,1 SK Telecom Co. Ltd.	34,623	1,217
* Doosan Heavy Industries & Construction Co. Ltd.	841,224	7,805		Samsung Securities Co. Ltd.	124,856	2,778	*,1 Daewoo Shipbuilding & Marine Engineering Co. Ltd.	94,707	1,215
1 POSCO Chemical Co. Ltd.	54,664	7,633		Hyundai Marine & Fire Insurance Co. Ltd.	117,784	2,751	CJ Corp.	23,616	1,189
* Hanwha Solutions Corp.	230,045	7,603		Korea Investment Holdings Co. Ltd.	77,806	2,701	Lotte Corp.	51,332	1,173
* Krafton Inc.	58,801	7,304		* Hyundai Mipo Dockyard Co. Ltd.	40,987	2,638	1,3 Pan Ocean Co. Ltd.	388,565	1,170
*,1 L&F Co. Ltd.	45,323	7,142		Hanmi Pharm Co. Ltd.	14,715	2,611	* Netmarble Corp.	35,783	1,118
Samsung Life Insurance Co. Ltd.	149,512	7,066		BNK Financial Group Inc.	579,637	2,605	* Hite Jinro Co. Ltd.	60,827	1,094
1 Ecopro BM Co. Ltd.	79,992	6,443		1 OCI Co. Ltd.	35,875	2,562	Hyundai Department Store Co. Ltd.	28,501	1,081
Samsung SDS Co. Ltd.	72,398	6,343		Hyundai Motor Co. Preference Shares	45,038	2,476	1 Seegene Inc.	53,750	1,081
LG Household & Health Care Ltd.	17,685	6,319		Cheil Worldwide Inc.	142,874	2,448	Doosan Bobcat Inc.	45,264	1,062
LG Innotek Co. Ltd.	28,703	5,955		Fila Holdings Corp.	104,258	2,388	1 Wemade Co. Ltd.	33,650	1,043
* Korean Air Lines Co. Ltd.	350,612	5,678		E-MART Inc.	39,036	2,314	*,1 Hyundai Doosan Infracore Co. Ltd.	266,519	1,036
* Samsung Engineering Co. Ltd.	319,653	5,340		Mando Corp.	64,363	2,228	1 DL Holdings Co. Ltd.	23,784	1,025
* SK Square Co. Ltd.	199,825	5,167		* Hyundai Heavy Industries Co. Ltd.	29,013	2,216	1 Green Cross Corp.	11,458	1,023
*,1 HLB Inc. (XKOS)	178,466	5,060		Mirae Asset Securities Co. Ltd.	478,365	2,129	1 AMOREPACIFIC Group	58,539	1,014
S-Oil Corp.	83,295	5,051		* SK Bioscience Co. Ltd.	39,152	2,071	Shin Poong Pharmaceutical Co. Ltd.	66,853	1,012
CJ CheilJedang Corp.	16,523	4,797		*,1 Korea Electric Power Corp. ADR	350,836	2,059	* Kakaopay Corp.	40,763	1,009
Korea Aerospace Industries Ltd.	141,224	4,690		Shinsegae Inc.	13,585	2,023	CJ ENM Co. Ltd.	19,381	997
Hyundai Glovis Co. Ltd.	37,080	4,520		*,1 SK Biopharmaceuticals Co. Ltd.	49,328	2,008	*,1 CJ Logistics Corp.	15,917	980
* Samsung Heavy Industries Co. Ltd.	1,246,494	4,500		GS Engineering & Construction Corp.	127,553	1,938	*,1 Paradise Co. Ltd.	91,433	910
* Korea Shipbuilding & Offshore Engineering Co. Ltd.	87,062	4,435		NH Investment & Securities Co. Ltd.	294,456	1,851	KEPCO Plant Service & Engineering Co. Ltd.	40,103	897
Coway Co. Ltd.	114,300	4,432		*,3 SK IE Technology Co. Ltd.	50,573	1,841	LG Household & Health Care Ltd. Preference Shares	4,509	887
Hyundai Heavy Industries Holdings Co. Ltd.	101,059	4,314		* Pearl Abyss Corp.	61,474	1,790	Dongsuh Cos. Inc.	59,769	855
Hyundai Motor Co. Preference Shares (XKRS)	75,733	4,237		*,1 Celltrion Pharm Inc.	37,262	1,768	Hanwha Life Insurance Co. Ltd.	558,778	855
Yuhan Corp.	100,923	4,232		Hanon Systems	322,271	1,761	Samsung Fire & Marine Insurance Co. Ltd. Preference Shares	7,608	854
* KakaoBank Corp.	345,183	4,132		*,1 Alteogen Inc.	66,757	1,714	Mirae Asset Securities Co. Ltd. Preference Shares	333,315	847
1 LG Display Co. Ltd.	451,071	4,026		SK Chemicals Co. Ltd.	26,138	1,619	SK Networks Co. Ltd.	293,505	829
				LS Corp.	34,584	1,611			
				BGF retail Co. Ltd.	12,214	1,597			
				* Kakao Games Corp.	57,389	1,587			
				S-1 Corp.	36,114	1,581			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
PSP Swiss Property AG (Registered)	88,051	9,406	Hua Nan Financial Holdings Co. Ltd.	20,748,170	13,536	Voltronic Power Technology Corp.	132,000	5,352
EMS-Chemie Holding AG (Registered)	14,430	9,073	Chailease Holding Co. Ltd.	2,806,380	12,945	Eclat Textile Co. Ltd.	400,398	5,254
Georg Fischer AG	163,176	9,037	United Microelectronics Corp.	10,242,978	12,317	Auo Corp.	694,430	4,930
Belimo Holding AG (Registered)	18,704	7,618	China Development Financial Holding Corp.	33,000,019	12,008	Globalwafers Co. Ltd.	434,000	4,810
Clariant AG (Registered)	461,448	7,416	Largan Precision Co. Ltd.	208,848	11,949	eMemory Technology Inc.	141,000	4,675
Temenos AG (Registered)	122,663	7,306	Hotai Motor Co. Ltd.	648,000	11,724	Micro-Star International Co. Ltd.	1,375,000	4,657
Helvetia Holding AG (Registered)	71,245	7,075	E Ink Holdings Inc.	1,825,000	11,596	Wistron Corp.	5,691,445	4,595
* Flughafen Zurich AG (Registered)	37,907	5,881	Chunghwa Telecom Co. Ltd.	3,328,207	11,475	Pou Chen Corp.	5,429,125	4,583
Schindler Holding AG (Registered)	36,163	5,693	Quanta Computer Inc.	5,404,598	11,448	Inventec Corp.	6,017,064	4,550
DKSH Holding AG	71,262	5,141	Taiwan Cement Corp. (XTAI)	12,079,146	11,326	Synnex Technology International Corp.	2,719,889	4,428
Banque Cantonale Vaudoise (Registered)	56,546	5,032	Sinopac Holdings Co. Asustek Computer Inc.	21,712,651	10,834	Feng TAY Enterprise Co. Ltd.	888,532	4,413
Bachem Holding AG Class B	62,009	4,446	Taiwan Mobile Co. Ltd.	3,493,713	10,302	* Oneness Biotech Co. Ltd.	605,000	4,272
BKW AG	35,781	4,174	Unimicron Technology Corp.	2,559,975	9,836	Sino-American Silicon Products Inc.	1,097,000	4,207
Emmi AG (Registered)	3,886	3,101	Shanghai Commercial & Savings Bank Ltd.	6,644,000	9,563	Zhen Ding Technology Holding Ltd.	1,282,000	4,202
Swatch Group AG (Registered)	71,993	3,008	Taishin Financial Holding Co. Ltd.	23,292,530	9,559	Taiwan High Speed Rail Corp.	4,674,000	4,072
* Accelleron Industries AG	151,186	2,564	President Chain Store Corp.	1,135,904	9,445	Taiwan Business Bank	10,797,038	3,997
Vifor Pharma AG	11,424	2,042	Yageo Corp.	820,251	9,299	Wiwynn Corp.	177,000	3,965
		2,726,198	Novatek Microelectronics Corp.	1,179,916	8,791	Wan Hai Lines Ltd.	1,884,812	3,946
Taiwan (3.7%)			Evergreen Marine Corp. Taiwan Ltd.	2,051,520	8,728	Acer Inc.	5,637,396	3,857
Taiwan Semiconductor Manufacturing Co. Ltd.	30,288,873	364,139	Lite-On Technology Corp.	4,322,767	8,560	Giant Manufacturing Co. Ltd.	604,625	3,848
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	3,624,217	223,071	Accton Technology Corp.	1,096,000	8,242	Powertech Technology Inc.	1,648,000	3,806
Hon Hai Precision Industry Co. Ltd.	24,309,823	77,210	Far Eastern New Century Corp.	7,974,819	7,949	Vanguard International Semiconductor Corp.	1,845,466	3,789
MediaTek Inc.	3,030,700	55,244	Realtek Semiconductor Corp.	988,768	7,795	Eva Airways Corp.	5,149,188	3,718
Delta Electronics Inc.	4,404,676	35,047	Walsin Lihwa Corp.	6,994,643	7,737	Cheng Shin Rubber Industry Co. Ltd.	3,713,222	3,715
Nan Ya Plastics Corp.	11,501,615	24,370	Silergy Corp.	660,000	7,611	Winbond Electronics Corp.	6,078,000	3,664
Fubon Financial Holding Co. Ltd.	15,030,172	23,741	Pegatron Corp.	4,143,038	7,574	AU Optronics Corp.	6,893,600	3,598
CTBC Financial Holding Co. Ltd.	37,014,939	23,384	Advantech Co. Ltd.	829,536	7,515	Teco Electric and Machinery Co. Ltd.	3,969,000	3,506
Mega Financial Holding Co. Ltd.	22,754,821	21,081	Catcher Technology Co. Ltd.	1,424,153	7,481	ASPEED Technology Inc.	61,400	3,183
China Steel Corp.	25,077,234	20,875	Airtac International Group	316,773	7,249	Foxconn Technology Co. Ltd.	2,247,925	3,147
E.Sun Financial Holding Co. Ltd.	27,626,261	19,854	Formosa Petrochemical Corp.	2,759,580	7,100	Win Semiconductors Corp.	817,000	3,083
Uni-President Enterprises Corp.	9,745,487	19,791	Far EasTone Telecommunications Co. Ltd.	3,214,643	7,048	China Airlines Ltd.	5,706,913	2,987
Cathay Financial Holding Co. Ltd.	16,879,661	19,754	Chang Hwa Bank	13,421,653	6,907	Chicony Electronics Co. Ltd.	1,192,337	2,958
Formosa Plastics Corp.	7,594,873	19,568	Shin Kong Financial Holdings Co. Ltd.	27,457,986	6,807	Nanya Technology Corp.	1,743,600	2,939
1 United Microelectronics Corp. ADR	2,820,176	16,724	Yang Ming Marine Transport Corp.	3,518,000	6,549	Hiwin Technologies Corp.	570,664	2,932
ASE Technology Holding Co. Ltd.	6,702,449	16,549	Innolux Corp.	16,728,274	6,135	Nan Ya Printed Circuit Board Corp.	421,000	2,747
First Financial Holding Co. Ltd.	21,257,876	16,307	Ruentex Development Co. Ltd.	4,759,500	5,842	Parade Technologies Ltd.	140,000	2,636
Taiwan Cooperative Financial Holding Co. Ltd.	20,583,993	15,949	Asia Cement Corp.	4,968,519	5,745	Walsin Technology Corp.	1,033,000	2,521
Formosa Chemicals & Fibre Corp.	7,118,306	15,343	Powerchip Semiconductor Manufacturing Corp.	5,800,000	5,521	Taiwan Fertilizer Co. Ltd.	1,488,000	2,413
Chunghwa Telecom Co. Ltd. ADR	445,535	15,331	Compal Electronics Inc.	8,358,510	5,467	* HTC Corp.	1,479,570	2,308
Yuanta Financial Holding Co. Ltd.	24,353,070	14,870				Taiwan Glass Industry Corp.	3,358,089	2,121
						Nien Made Enterprise Co. Ltd.	275,000	2,120
						Eternal Materials Co. Ltd.	2,010,398	1,863
						ENNOSTAR Inc.	1,354,000	1,720
						Far Eastern International Bank	5,220,953	1,715

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Taiwan Secom Co. Ltd.	580,725	1,664		SCG Packaging PCL	2,835,300	3,878	Türkiye Sise ve Cam Fabrikalari A/S	3,060,932	5,458
Yulon Motor Co. Ltd.	1,151,377	1,627		Bangkok Expressway & Metro PCL	15,637,782	3,864	* Türkiye Petrol Rafinerileri A/S	259,034	5,247
momo.com Inc.	108,720	1,622	1	Krungthai Card PCL	2,533,621	3,801	KOC Holding A/S	1,751,569	5,225
Formosa Taffeta Co. Ltd.	2,015,000	1,602		BTS Group Holdings PCL	17,327,021	3,778	Akbank TAS	6,293,004	4,947
Genius Electronic Optical Co. Ltd.	170,000	1,578		Digital Telecommunications Infrastructure Fund Class F	10,445,639	3,703	* Sasa Polyester Sanayi A/S	684,694	4,410
ASMedia Technology Inc.	79,000	1,418		Thai Oil PCL	2,568,402	3,693	Eregli Demir ve Celik Fabrikalari TAS	2,742,420	4,370
Capital Securities Corp.	4,156,587	1,288		SCB X PCL NVDR	1,230,600	3,438	* Hektas Ticaret TAS	2,389,479	3,674
Transcend Information Inc.	508,455	1,015		PTT Oil & Retail Business PCL	5,398,700	3,423	Enka Insaat ve Sanayi A/S	3,582,037	3,608
U-Ming Marine Transport Corp.	889,000	968		TMBThanachart Bank PCL	90,664,596	3,245	Turkcell Iletisim Hizmetleri A/S	2,409,536	3,326
Advanced Energy Solution Holding Co. Ltd.	48,000	834	1	Kasikornbank PCL NVDR	808,437	3,111	Haci Omer Sabanci Holding A/S	1,799,946	3,241
China Motor Corp.	560,642	726		Thai Union Group PCL Class F	6,518,763	3,085	Türkiye Is Bankasi A/S Class C	6,313,240	3,163
ASE Technology Holding Co. Ltd. ADR	133,542	680	1	Siam Makro PCL	2,971,387	2,816	Yapi ve Kredi Bankasi A/S	5,538,422	2,742
* OBI Pharma Inc.	326,960	661		True Corp. PCL	20,687,162	2,700	Ford Otomotiv Sanayi A/S	127,094	2,480
Formosa Sumco Technology Corp.	128,000	575		Land & Houses PCL (Registered)	10,630,708	2,569	Aselsan Elektronik Sanayi Ve Ticaret A/S	1,204,086	2,085
Yulon Nissan Motor Co. Ltd.	50,000	278		Electricity Generating PCL	528,279	2,368	Aksa Enerji Uretim A/S Class B	929,564	2,068
3 Taiwan Cement Corp.	50,916	239		Asset World Corp. PCL	14,493,308	2,327	* Petkim Petrokimya Holding A/S	2,452,872	1,755
		1,590,852		Ratch Group PCL	2,152,092	2,317	Türkiye Garanti Bankasi A/S	1,221,957	1,544
Thailand (0.7%)				Global Power Synergy PCL Class F	1,400,152	2,282	* TAV Havalimanlari Holding A/S	347,561	1,464
PTT PCL	29,137,078	27,574		Osootsa PCL	2,721,791	1,898	Penta Teknoloji Urunleri Dag	392,868	1,414
CP ALL PCL	12,360,675	19,497	1	Berli Jucker PCL	2,077,782	1,866	* Gubre Fabrikalari TAS	169,759	1,330
* Airports of Thailand PCL	8,502,851	16,541		IRPC PCL	20,609,489	1,703	Tofas Turk Otomobil Fabrikasi A/S	244,852	1,292
Bangkok Dusit Medical Services PCL Class F	18,615,200	14,448		Carabao Group PCL Class F	706,977	1,679	Arcelik A/S	303,273	1,282
PTT Exploration & Production PCL	2,863,461	13,691	1	Land & Houses PCL NVDR	6,394,100	1,545	* Pegasus Hava Tasimaciligi A/S	72,820	1,252
Advanced Info Service PCL	2,323,396	11,675	1	Srisawad Corp. PCL	1,308,304	1,412	Kardemir Karabuk Demir Celik Sanayi ve Ticaret A/S Class D	1,898,265	1,220
Gulf Energy Development PCL	8,650,940	11,497	1	Muangthai Capital PCL	1,426,662	1,361	Coca-Cola Icecek A/S	128,158	1,184
Central Pattana PCL	5,396,082	9,763	1	B Grimm Power PCL	1,459,652	1,294	AG Anadolu Grubu Holding A/S	251,210	1,161
Delta Electronics Thailand PCL	634,056	9,695	1	Total Access Communication PCL	1,039,849	1,232	* Migros Ticaret A/S	177,614	1,155
Kasikornbank PCL	2,298,618	8,844	1	Bangkok Bank PCL (Registered)	270,602	1,036	* Can2 Termik AS	146,957	1,129
Energy Absolute PCL (XBKK)	3,162,841	8,052	1	Siam City Cement PCL	177,239	703	Anadolu Efes Biracilik Ve Malt Sanayii A/S	413,314	1,063
Charoen Pokphand Foods PCL	9,995,428	6,646	1	Bangkok Life Assurance PCL	716,902	616	Koza Altin Isletmeleri A/S	94,353	987
* Minor International PCL	8,818,055	6,550	1	Sri Trang Gloves Thailand PCL	1,807,810	528	* Türkiye Vakiflar Bankasi TAO Class D	2,061,525	948
Siam Cement PCL (Registered)	751,894	6,403	1	Intouch Holdings PCL NVDR	273,800	518	Alarko Holding A/S	263,407	909
SCB X PCL Foreign	2,274,644	6,355	1	Central Pattana PCL NVDR	258,400	468	Emlak Konut Gayrimenkul Yatirim Ortakligi A/S	3,693,244	876
Siam Cement PCL NDVR	739,280	6,296	1	Energy Absolute PCL	164,500	419	Aksa Akriklik Kimya Sanayii A/S	227,798	852
Central Retail Corp. PCL	5,684,897	6,274	1	Total Access Communication PCL NDVR	270,000	320	Turk Telekomunikasyon A/S	1,067,656	711
Bumrungrad Hospital PCL	994,905	5,931	1	Bangkok Life Assurance PCL NVDR	354,600	305	* Koza Anadolu Metal Madencilik Isletmeleri A/S	372,399	638
1 Krung Thai Bank PCL	12,459,162	5,741	*.2	Bumrungrad Hospital PCL NDVR	50,700	302	Tekfen Holding A/S	357,302	634
Indorama Ventures PCL	5,180,915	5,741		Thai Union Group PCL	369,689	171	* Sok Marketler Ticaret A/S	498,958	634
Intouch Holdings PCL Class F	2,872,259	5,437		Krung Thai Bank PCL NDVR	166,000	77	Dogan Sirketler Grubu Holding A/S	1,866,875	597
PTT Global Chemical PCL	4,409,287	5,052				306,348	Nuh Cimento Sanayi A/S	122,088	574
Home Product Center PCL	12,145,592	4,667		Turkey (0.2%)					
Bangkok Bank PCL NVDR	1,078,300	4,129		BIM Birlesik Magazalar A/S	922,045	6,639			
1 Banpu PCL (Registered)	12,163,808	3,998		* Turk Hava Yollari AO	1,130,081	6,151			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Oyak Cimento Fabrikalari A/S	624,309	564	Fertiglobe plc	2,369,418	3,282	* Flutter Entertainment plc	153,048	20,213
*.3 MLP Saglik Hizmetleri A/S	157,139	550	ADNOC Drilling Co. PJSC	3,194,218	2,912	InterContinental Hotels Group plc	372,302	20,004
Turk Traktor ve Ziraat Makineleri A/S	26,114	534	Borouge plc	3,746,340	2,772	WPP plc	2,173,244	19,125
Borusan Yatirim ve Pazarlama A/S	13,383	534	* Abu Dhabi Ports Co. PJSC	1,781,131	2,752	Halma plc	771,604	18,711
* Turkiye Halk Bankasi A/S	1,203,597	533	Air Arabia PJSC	4,627,370	2,570	Informa plc	2,927,005	18,651
Is Yatirim Menkul Degerler A/S	243,982	473	Dubai Investments PJSC	4,174,704	2,477	Spirax-Sarco Engineering plc	149,642	18,441
3 Enerjisa Enerji A/S	428,357	472	* Emaar Development PJSC	1,643,346	1,914	Smurfit Kappa Group plc	530,540	17,499
Dogus Otomotiv Servis ve Ticaret A/S	64,910	428	Dana Gas PJSC	7,038,745	1,802	Sage Group plc	2,073,779	17,284
Otokar Otomotiv Ve Savunma Sanayi A/S	14,585	415	Dubai Financial Market PJSC	3,201,832	1,231	Entain plc	1,191,902	17,243
Ziraat Gayrimenkul Yatirim Ortakligi A/S	1,759,881	413	* Apex Investments Co. PSC	1,019,338	1,065	Burberry Group plc	800,006	16,670
EGE Endustri VE Ticaret A/S	2,248	399	* Al Seer Marine Supplies + Eq	390,180	961	Mondi plc (XLON)	987,411	16,567
Kordsa Teknik Tekstil A/S	112,344	387	Aramex PJSC	929,186	919	Pearson plc	1,492,490	16,497
Iskenderun Demir ve Celik A/S	273,450	374				* Rolls-Royce Holdings plc	17,082,379	15,321
Vestel Elektronik Sanayi ve Ticaret A/S	149,525	371				United Utilities Group plc	1,386,900	14,945
* Is Gayrimenkul Yatirim Ortakligi A/S	848,161	347	United Kingdom (10.1%)			Severn Trent plc	508,985	14,608
EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret A/S	314,404	336	Shell plc (XLON)	14,902,730	412,829	Next plc	250,776	14,164
* Sinpas Gayrimenkul Yatirim Ortakligi A/S	1,132,852	329	AstraZeneca plc	3,008,716	353,019	Intertek Group plc	328,779	13,773
Aygaz A/S	102,347	324	HSBC Holdings plc	40,995,568	210,391	Admiral Group plc	578,694	13,383
Brisa Bridgestone Sabanci Sanayi ve Ticaret A/S	93,395	237	BP plc	37,788,374	209,068	St. James's Place plc	1,083,695	13,234
Baskent Dogalgaz Dagitim Gayrimenkul Yatirim Ortakligi A/S	249,669	231	Diageo plc	4,594,017	189,055	Smiths Group plc	735,926	13,182
* Kizilbuk Gayrimenkul Yatirim Ortakligi A/S	176,657	204	British American Tobacco plc	4,562,112	180,174	Whitbread plc	409,274	12,046
* Torunlar Gayrimenkul Yatirim Ortakligi A/S	298,744	191	Glencore plc	26,644,989	152,758	3 Auto Trader Group plc	1,873,503	11,214
		104,085	GSK plc	8,136,777	133,289	DCC plc	200,244	11,114
United Arab Emirates (0.5%)			Unilever plc	2,597,169	118,541	Associated British Foods plc	708,694	10,984
Emirates Telecommunications Group Co. PJSC	7,077,304	49,740	Unilever plc (XLON)	2,570,744	116,851	Melrose Industries plc	8,183,135	10,977
First Abu Dhabi Bank PJSC	8,984,298	43,814	Rio Tinto plc	2,215,493	115,785	Centrica plc	11,975,689	10,523
* Alpha Dhabi Holding PJSC	2,723,756	18,171	Reckitt Benckiser Group plc	1,456,171	96,637	Electrocomponents plc	955,818	10,517
Abu Dhabi Commercial Bank PJSC	5,636,743	14,510	National Grid plc	7,426,478	80,912	M&G plc	5,150,010	10,350
Emaar Properties PJSC	8,163,058	13,475	Compass Group plc	3,625,364	76,357	Kingfisher plc	4,040,543	10,152
Dubai Islamic Bank PJSC	5,811,498	9,207	Anglo American plc	2,457,736	73,619	Persimmon plc	663,291	9,925
Aldar Properties PJSC	7,207,229	8,478	Lloyds Banking Group plc	139,284,515	66,894	Rightmove plc	1,692,511	9,531
Abu Dhabi Islamic Bank PJSC	2,978,840	7,708	London Stock Exchange Group plc	745,150	64,591	Land Securities Group plc	1,456,556	9,524
* Multiply Group	6,848,161	7,384	RELX plc	2,277,136	61,165	Antofagasta plc	702,398	9,465
Abu Dhabi National Oil Co. for Distribution PJSC	5,827,226	7,162	BAE Systems plc	6,427,509	60,120	Phoenix Group Holdings plc	1,489,603	9,271
Dubai Electricity & Water Authority PJSC	6,810,534	4,526	Vodafone Group plc	51,126,669	59,685	Weir Group plc	528,032	9,200
* Q Holding PJSC	4,112,712	4,429	Experian plc	1,871,230	59,665	Barratt Developments plc	2,076,120	8,954
			Barclays plc	32,903,856	55,912	Coca-Cola HBC AG	397,559	8,684
			CRH plc (XDUB)	1,555,533	55,879	AVEVA Group plc	241,162	8,631
			Prudential plc (XLON)	5,600,060	52,023	DS Smith plc	2,578,829	8,600
			Imperial Brands plc	1,924,452	46,878	3 ConvaTec Group plc	3,315,374	8,296
			Ferguson plc	429,131	46,800	Berkeley Group Holdings plc	208,246	8,286
			Ashtead Group plc	898,204	46,790	Johnson Matthey plc	368,677	8,184
			RELX plc (XLON)	1,494,869	40,184	Abrdn plc	4,345,112	7,918
			SSE plc	2,174,734	38,864	British Land Co. plc	1,870,381	7,846
			Tesco plc	15,069,902	37,221	J Sainsbury plc	3,509,586	7,823
			Legal & General Group plc	12,090,473	32,345	Taylor Wimpey plc	7,143,761	7,680
			Rentokil Initial plc	5,138,691	32,066	HomeServe plc	563,814	7,674
			* Haleon plc	10,174,975	31,201	IMI plc	520,105	7,327
			Standard Chartered plc	4,976,735	29,735	* Wise plc Class A	948,840	7,227
			NatWest Group plc	10,351,352	27,879	Intermediate Capital Group plc	591,477	7,202
			Aviva plc	5,694,985	27,317	B&M European Value Retail SA	1,891,262	6,989
			* Flutter Entertainment plc (XDUB)	203,930	27,029	Hiscox Ltd.	676,392	6,968
			3i Group plc	1,939,559	25,832	Dechra Pharmaceuticals plc	224,761	6,757
			Bunzl plc	686,297	22,363	Hargreaves Lansdown plc	766,040	6,695
			Segro plc	2,442,525	21,983	UNITE Group plc	652,707	6,667
			Croda International plc	274,644	21,277	Howden Joinery Group plc	1,120,251	6,599
			BT Group plc	14,152,959	21,091	Tate & Lyle plc	812,635	6,530
			Smith & Nephew plc	1,778,722	21,019			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Endeavour Mining plc	374,139	6,507	Temporary Cash Investments (0.8%)		
Ocado Group plc	1,181,128	6,403	Money Market Fund (0.8%)		
Direct Line Insurance Group plc	2,673,560	6,177	4,5 Vanguard Market Liquidity Fund, 3.117% (Cost \$355,020) 3,551,499 355,079		
Schroders plc	1,324,844	5,949	Total Investments (100.3%)		
ITV plc	7,496,962	5,772	(Cost \$43,496,869) 43,618,245		
JD Sports Fashion plc	4,978,347	5,563	Other Assets and Liabilities—		
Bellway plc	249,907	5,315	Net (-0.3%) (111,489)		
Pennon Group plc	527,882	5,073	Net Assets (100%) 43,506,756		
Derwent London plc	203,273	5,031	Cost is in \$000.		
Hikma Pharmaceuticals plc	323,477	4,644	• See Note A in Notes to Financial Statements.		
Royal Mail plc	1,775,637	4,108	* Non-income-producing security.		
*.1 TUI AG	2,445,394	3,691	1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$317,345,000.		
*.1 Dr. Martens plc	1,151,776	3,276	2 Security value determined using significant unobservable inputs.		
International Consolidated Airlines Group SA	2,254,448	3,136	3 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 October 31, 2022, the aggregate value was \$1,137,821,000, representing 2.6% of net assets.		
Fresnillo plc	369,428	3,089	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.		
* easyJet plc	741,836	2,954	5 Collateral of \$349,634,000 was received for securities on loan, of which \$280,595,000 is held in Vanguard Market Liquidity Fund and \$69,039,000 is held in cash.		
Airtel Africa plc	2,184,131	2,827	ADR—American Depositary Receipt.		
Renishaw plc	68,468	2,747	GDR—Global Depositary Receipt.		
² Evraz plc	1,117,658	—	NVDR—Non-Voting Depositary Receipt.		
*.2 NMC Health plc	140,418	—	Ptg. Ctf.—Participating Certificates.		
		4,387,200	REIT—Real Estate Investment Trust.		
Total Common Stocks (Cost \$43,141,849)		43,263,166			

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
(\$000)				
Long Futures Contracts				
MSCI EAFE Index	December 2022	2,142	188,057	2,322
MSCI Emerging Markets Index	December 2022	1,926	82,201	(5,804)
S&P ASX 200 Index	December 2022	59	6,469	(144)
Topix Index	December 2022	26	3,368	30
				(3,596)

Forward Currency Contracts

Counterparty	Contract Settlement Date	Contract Amount (000)		Unrealized Appreciation (\$000)	Unrealized Depreciation (\$000)
		Receive	Deliver		
HSBC Bank plc	12/21/22	AUD 34,279	USD 21,528	436	—
Goldman Sachs International	12/21/22	BRL 29,238	USD 5,475	122	—
HSBC Bank plc	12/21/22	GBP 22,041	USD 24,776	548	—
Barclays Bank plc	12/21/22	HKD 139,056	USD 17,733	—	(6)
BNP Paribas	12/21/22	INR 1,207,840	USD 15,015	—	(488)
UBS AG	12/21/22	INR 619,078	USD 7,711	—	(265)
HSBC Bank plc	12/21/22	INR 597,881	USD 7,425	—	(233)
Citibank, N.A.	12/21/22	INR 594,801	USD 7,373	—	(219)
Barclays Bank plc	12/21/22	INR 368,630	USD 4,406	28	—

Forward Currency Contracts (continued)

Counterparty	Contract Settlement Date	Contract Amount (000)				Unrealized Appreciation (\$000)	Unrealized Depreciation (\$000)
		Receive		Deliver			
JPMorgan Chase Bank, N.A.	12/21/22	JPY	1,108,370	USD	7,861	—	(356)
Bank of Montreal	12/21/22	USD	22,042	AUD	32,497	1,220	—
Toronto-Dominion Bank	12/21/22	USD	4,722	AUD	7,014	228	—
Barclays Bank plc	12/21/22	USD	23,689	BRL	126,661	—	(560)
UBS AG	12/21/22	USD	1,136	CAD	1,492	40	—
State Street Bank & Trust Co.	12/21/22	USD	28,716	CHF	28,034	538	—
Toronto-Dominion Bank	12/21/22	USD	27,587	CHF	26,935	513	—
Toronto-Dominion Bank	12/21/22	USD	29,251	EUR	28,937	527	—
Bank of Montreal	12/21/22	USD	10,045	EUR	10,060	60	—
Bank of America, N.A.	12/21/22	USD	10,042	EUR	10,060	57	—
BNP Paribas	12/21/22	USD	28,210	GBP	24,522	36	—
Toronto-Dominion Bank	12/21/22	USD	20,152	GBP	17,364	202	—
Toronto-Dominion Bank	12/21/22	USD	40,733	HKD	319,114	53	—
UBS AG	12/21/22	USD	60,492	JPY	8,670,189	1,783	—
JPMorgan Chase Bank, N.A.	12/21/22	USD	6,145	JPY	869,850	255	—
State Street Bank & Trust Co.	12/21/22	USD	6,654	KRW	9,136,189	232	—
JPMorgan Chase Bank, N.A.	12/21/22	USD	10,967	SEK	117,535	274	—
BNP Paribas	12/21/22	USD	7,813	TWD	240,543	314	—
						7,466	(2,127)

AUD—Australian dollar.
 BRL—Brazilian real.
 CAD—Canadian dollar.
 CHF—Swiss franc.
 EUR—euro.
 GBP—British pound.
 HKD—Hong Kong dollar.
 INR—Indian rupee.
 JPY—Japanese yen.
 KRW—Korean won.
 SEK—Swedish krona.
 TWD—Taiwanese dollar.
 USD—U.S. dollar.

At October 31, 2022, the counterparties had deposited in segregated accounts securities with a value of \$3,366,000 and cash of \$2,210,000 in connection with open forward currency contracts.

Statement of Assets and Liabilities

As of October 31, 2022

(\$000s, except shares and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$43,141,849)	43,263,166
Affiliated Issuers (Cost \$355,020)	355,079
Total Investments in Securities	43,618,245
Investment in Vanguard	1,665
Cash	69,039
Cash Collateral Pledged—Futures Contracts	14,435
Cash Collateral Pledged—Forward Currency Contracts	440
Foreign Currency, at Value (Cost \$43,874)	40,753
Receivables for Investment Securities Sold	17,294
Receivables for Accrued Income	185,747
Receivables for Capital Shares Issued	20,108
Unrealized Appreciation—Forward Currency Contracts	7,466
Total Assets	43,975,192
Liabilities	
Due to Custodian	15,204
Payables for Investment Securities Purchased	2,734
Collateral for Securities on Loan	349,634
Payables for Capital Shares Redeemed	33,504
Payables to Vanguard	4,785
Variation Margin Payable—Futures Contracts	1,919
Unrealized Depreciation—Forward Currency Contracts	2,127
Deferred Foreign Capital Gains Taxes	58,529
Total Liabilities	468,436
Net Assets	43,506,756

¹ Includes \$317,345 of securities on loan.

At October 31, 2022, net assets consisted of:

Paid-in Capital	47,162,072
Total Distributable Earnings (Loss)	(3,655,316)
Net Assets	43,506,756

ETF Shares—Net Assets

Applicable to 644,767,124 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	29,523,527
Net Asset Value Per Share—ETF Shares	\$45.79

Admiral Shares—Net Assets

Applicable to 239,051,347 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	6,803,907
Net Asset Value Per Share—Admiral Shares	\$28.46

Institutional Shares—Net Assets

Applicable to 49,096,394 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	4,429,888
Net Asset Value Per Share—Institutional Shares	\$90.23

Institutional Plus Shares—Net Assets

Applicable to 28,775,012 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	2,749,434
Net Asset Value Per Share—Institutional Plus Shares	\$95.55

See accompanying Notes, which are an integral part of the Financial Statements.

Statement of Operations

	Year Ended October 31, 2022
	(\$'000)
Investment Income	
Income	
Dividends ¹	1,603,164
Interest ²	1,582
Securities Lending—Net	9,929
Total Income	1,614,675
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	2,185
Management and Administrative— ETF Shares	16,411
Management and Administrative— Admiral Shares	6,646
Management and Administrative— Institutional Shares	3,122
Management and Administrative— Institutional Plus Shares	1,385
Marketing and Distribution— ETF Shares	1,048
Marketing and Distribution— Admiral Shares	366
Marketing and Distribution— Institutional Shares	181
Marketing and Distribution— Institutional Plus Shares	100
Custodian Fees	5,430
Auditing Fees	43
Shareholders' Reports—ETF Shares	615
Shareholders' Reports—Admiral Shares	89
Shareholders' Reports—Institutional Shares	24
Shareholders' Reports—Institutional Plus Shares	8
Trustees' Fees and Expenses	18
Professional Services	3,343
Other Expenses	72
Total Expenses	41,086
Expenses Paid Indirectly	(11)
Net Expenses	41,075
Net Investment Income	1,573,600
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3,4}	(786,677)
Futures Contracts	(108,763)
Forward Currency Contracts	19,428
Foreign Currencies	(30,887)
Realized Net Gain (Loss)	(906,899)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ^{2,5}	(14,157,900)
Futures Contracts	787
Forward Currency Contracts	5,248
Foreign Currencies	(10,637)
Change in Unrealized Appreciation (Depreciation)	(14,162,502)
Net Increase (Decrease) in Net Assets Resulting from Operations	(13,495,801)

1 Dividends are net of foreign withholding taxes of \$123,734,000.

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 \$1,440,000, (\$130,000), \$3,000, and \$46,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Realized gain (loss) is net of foreign capital gain taxes of \$(2,000).

4 Includes \$13,821,000 of net gain (loss) resulting from in-kind redemptions.

5 The change in unrealized appreciation (depreciation) is net of the change in deferred foreign capital gains taxes of (\$3,988,000).

Statement of Changes in Net Assets

	Year Ended October 31,	
	2022	2021
	(\$'000)	(\$'000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	1,573,600	1,328,368
Realized Net Gain (Loss)	(906,899)	61,245
Change in Unrealized Appreciation (Depreciation)	(14,162,502)	10,391,249
Net Increase (Decrease) in Net Assets Resulting from Operations	(13,495,801)	11,780,862
Distributions		
ETF Shares	(1,074,120)	(802,031)
Admiral Shares	(250,526)	(202,435)
Institutional Shares	(165,476)	(138,484)
Institutional Plus Shares	(110,877)	(98,843)
Total Distributions	(1,600,999)	(1,241,793)
Capital Share Transactions		
ETF Shares	4,188,638	4,593,633
Admiral Shares	512,944	(75,871)
Institutional Shares	246,411	(158,514)
Institutional Plus Shares	(375,033)	(63,263)
Net Increase (Decrease) from Capital Share Transactions	4,572,960	4,295,985
Total Increase (Decrease)	(10,523,840)	14,835,054
Net Assets		
Beginning of Period	54,030,596	39,195,542
End of Period	43,506,756	54,030,596

See accompanying Notes, which are an integral part of the Financial Statements.

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Year Ended October 31,				
	2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$62.49	\$49.33	\$51.58	\$47.79	\$53.65
Investment Operations					
Net Investment Income ¹	1.749	1.604	1.211	1.629	1.557
Net Realized and Unrealized Gain (Loss) on Investments	(16.658)	13.047	(2.166)	3.692	(5.911)
Total from Investment Operations	(14.909)	14.651	(.955)	5.321	(4.354)
Distributions					
Dividends from Net Investment Income	(1.791)	(1.491)	(1.295)	(1.531)	(1.506)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(1.791)	(1.491)	(1.295)	(1.531)	(1.506)
Net Asset Value, End of Period	\$45.79	\$62.49	\$49.33	\$51.58	\$47.79
Total Return	-24.27%	29.82%	-1.83%	11.42%	-8.37%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$29,524	\$35,493	\$24,308	\$24,652	\$21,348
Ratio of Total Expenses to Average Net Assets	0.08% ²	0.07%	0.08%	0.08%	0.09%
Ratio of Net Investment Income to Average Net Assets	3.22%	2.62%	2.46%	3.30%	2.91%
Portfolio Turnover Rate ³	3%	5%	4%	4%	6%

1 Calculated based on average shares outstanding.

2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.08%.

3 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Admiral Shares

For a Share Outstanding Throughout Each Period	Year Ended October 31,				
	2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$38.84	\$30.66	\$32.06	\$29.70	\$33.35
Investment Operations					
Net Investment Income ¹	1.069	.972	.750	1.010	.969
Net Realized and Unrealized Gain (Loss) on Investments	(10.351)	8.121	(1.355)	2.289	(3.682)
Total from Investment Operations	(9.282)	9.093	(.605)	3.299	(2.713)
Distributions					
Dividends from Net Investment Income	(1.098)	(.913)	(.795)	(.939)	(.937)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(1.098)	(.913)	(.795)	(.939)	(.937)
Net Asset Value, End of Period	\$28.46	\$38.84	\$30.66	\$32.06	\$29.70
Total Return²	-24.30%	29.76%	-1.89%	11.38%	-8.37%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$6,804	\$8,667	\$6,919	\$6,717	\$5,458
Ratio of Total Expenses to Average Net Assets	0.12% ³	0.11%	0.11%	0.11%	0.11%
Ratio of Net Investment Income to Average Net Assets	3.16%	2.56%	2.46%	3.29%	2.89%
Portfolio Turnover Rate ⁴	3%	5%	4%	4%	6%

1 Calculated based on average shares outstanding.

2 Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.12%.

4 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Year Ended October 31,				
	2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$123.14	\$97.19	\$101.64	\$94.16	\$105.72
Investment Operations					
Net Investment Income ¹	3.422	3.108	2.380	3.224	3.046
Net Realized and Unrealized Gain (Loss) on Investments	(32.817)	25.772	(4.281)	7.271	(11.621)
Total from Investment Operations	(29.395)	28.880	(1.901)	10.495	(8.575)
Distributions					
Dividends from Net Investment Income	(3.515)	(2.930)	(2.549)	(3.015)	(2.985)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(3.515)	(2.930)	(2.549)	(3.015)	(2.985)
Net Asset Value, End of Period	\$90.23	\$123.14	\$97.19	\$101.64	\$94.16
Total Return	-24.28%	29.82%	-1.87%	11.42%	-8.35%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$4,430	\$5,753	\$4,658	\$4,991	\$4,719
Ratio of Total Expenses to Average Net Assets	0.09% ²	0.08%	0.08%	0.08%	0.08%
Ratio of Net Investment Income to Average Net Assets	3.19%	2.58%	2.45%	3.31%	2.92%
Portfolio Turnover Rate ³	3%	5%	4%	4%	6%

1 Calculated based on average shares outstanding.

2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.09%.

3 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Year Ended October 31,				
	2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$130.41	\$102.93	\$107.63	\$99.71	\$111.96
Investment Operations					
Net Investment Income ¹	3.572	3.312	2.548	3.403	3.336
Net Realized and Unrealized Gain (Loss) on Investments	(34.687)	27.296	(4.528)	7.725	(12.397)
Total from Investment Operations	(31.115)	30.608	(1.980)	11.128	(9.061)
Distributions					
Dividends from Net Investment Income	(3.745)	(3.128)	(2.720)	(3.208)	(3.189)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(3.745)	(3.128)	(2.720)	(3.208)	(3.189)
Net Asset Value, End of Period	\$95.55	\$130.41	\$102.93	\$107.63	\$99.71
Total Return	-24.27%	29.84%	-1.83%	11.43%	-8.33%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$2,749	\$4,118	\$3,311	\$2,793	\$2,588
Ratio of Total Expenses to Average Net Assets	0.07% ²	0.06%	0.06%	0.06%	0.06%
Ratio of Net Investment Income to Average Net Assets	3.13%	2.60%	2.48%	3.30%	2.94%
Portfolio Turnover Rate ³	3%	5%	4%	4%	6%

1 Calculated based on average shares outstanding.

2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.07%.

3 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Notes to Financial Statements

Vanguard FTSE All-World ex-US Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers four classes of shares: ETF Shares, Admiral Shares, Institutional Shares, and Institutional Plus Shares. Each of the share classes has different eligibility and minimum purchase requirements, and is designed for different types of investors. ETF Shares are listed for trading on NYSE Arca; they can be purchased and sold through a broker.

The fund invests in securities of foreign issuers, which may subject it to investment risks not normally associated with investing in securities of U.S. corporations. Significant market disruptions, such as those caused by pandemics (e.g., COVID-19 pandemic), natural or environmental disasters, war (e.g., Russia's invasion of Ukraine), acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

A. The following significant accounting policies conform to generally accepted accounting principles for U.S. investment companies. The fund consistently follows such policies in preparing its financial statements.

1. **Security Valuation:** Securities are valued as of the close of trading on the New York Stock Exchange (generally 4 p.m., Eastern time) on the valuation date. Equity securities are valued at the latest quoted sales prices or official closing prices taken from the primary market in which each security trades; such securities not traded on the valuation date are valued at the mean of the latest quoted bid and asked prices. Securities for which market quotations are not readily available, or whose values have been affected by events occurring before the fund's pricing time but after the close of the securities' primary markets, are valued by methods deemed by the valuation designee to represent fair value and subject to oversight by the board of trustees. These procedures include obtaining quotations from an independent pricing service, monitoring news to identify significant market- or security-specific events, and evaluating changes in the values of foreign market proxies (for example, ADRs, futures contracts, or exchange-traded funds), between the time the foreign markets close and the fund's pricing time. When fair-value pricing is employed, the prices of securities used by a fund to calculate its net asset value may differ from quoted or published prices for the same securities. Investments in Vanguard Market Liquidity Fund are valued at that fund's net asset value. Temporary cash investments are valued using the latest bid prices or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities, and ratings), both as furnished by independent pricing services.

2. **Foreign Currency:** Securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars using exchange rates obtained from an independent third party as of the fund's pricing time on the valuation date. Realized gains (losses) and unrealized appreciation (depreciation) on investment securities include the effects of changes in exchange rates since the securities were purchased, combined with the effects of changes in security prices. Fluctuations in the value of other assets and liabilities resulting from changes in exchange rates are recorded as unrealized foreign currency gains (losses) until the assets or liabilities are settled in cash, at which time they are recorded as realized foreign currency gains (losses).

3. **Futures Contracts:** The fund uses index futures contracts to a limited extent, with the objectives of maintaining full exposure to the stock market, maintaining liquidity, and minimizing transaction costs. The fund may purchase futures contracts to immediately invest incoming cash in the market, or sell futures in response to cash outflows, thereby simulating a fully invested position in the underlying index while maintaining a cash balance for liquidity. The primary risks associated with the use of futures contracts are imperfect correlation between changes in market values of stocks held by the fund and the prices of futures contracts, and the possibility of an illiquid market. Counterparty risk involving futures is mitigated because a regulated clearinghouse is the counterparty instead of the clearing broker. To further mitigate counterparty risk, the fund trades futures contracts on an exchange, monitors the financial strength of its clearing brokers and clearinghouse, and has entered into clearing agreements with its clearing brokers. The clearinghouse imposes initial margin requirements to secure the fund's performance and requires daily settlement of variation margin representing changes in the market value of each contract. Any securities pledged as initial margin for open contracts are noted in the Schedule of Investments.

Futures contracts are valued at their quoted daily settlement prices. The notional amounts of the contracts are not recorded in the Statement of Assets and Liabilities. Fluctuations in the value of the contracts are recorded in the Statement of Assets and Liabilities as an asset (liability) and in the Statement of Operations as unrealized appreciation (depreciation) until the contracts are closed, when they are recorded as realized gains (losses) on futures contracts.

During the year ended October 31, 2022, the fund's average investments in long and short futures contracts represented 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

4. **Forward Currency Contracts:** The fund enters into forward currency contracts to protect the value of securities and related receivables and payables against changes in future foreign exchange rates. The fund's risks in using these contracts include movement in the values of the foreign currencies relative to the U.S. dollar and the ability of the counterparties to fulfill their obligations under the contracts. The fund mitigates its counterparty risk by entering into forward currency contracts only with a diverse group of prequalified counterparties, monitoring their financial strength, entering into master netting arrangements with its counterparties, and requiring its counterparties to transfer collateral as security for their performance. In the absence of a default, the collateral pledged or received by the fund cannot be repledged, resold, or rehypothecated. The master netting arrangements provide that, in the event of a counterparty's default (including bankruptcy), the fund may terminate the forward currency contracts, determine the net amount owed by either party in accordance with its master netting arrangements, and sell or retain any collateral held up to the net amount owed to the fund under the master netting arrangements. The forward currency contracts contain provisions whereby a counterparty may terminate open contracts if the fund's net assets decline below a certain level, triggering a payment by the fund if the fund is in a net liability position at the time of the termination. The payment amount would be reduced by any collateral the fund has pledged. Any securities pledged as collateral for open contracts are noted in the Schedule of Investments. The value of collateral received or pledged is compared daily to the value of the forward currency contracts exposure with each counterparty, and any difference, if in excess of a specified minimum transfer amount, is adjusted and settled within two business days.

Forward currency contracts are valued at their quoted daily prices obtained from an independent third party, adjusted for currency risk based on the expiration date of each contract. The notional amounts of the contracts are not recorded in the Statement of Assets and Liabilities. Fluctuations in the value of the contracts are recorded in the Statement of Assets and Liabilities as an asset (liability) and in the Statement of Operations as unrealized appreciation (depreciation) until the contracts are closed, when they are recorded as realized gains (losses) on forward currency contracts.

During the year ended October 31, 2022, the fund's average investment in forward currency contracts represented 1% of net assets, based on the average of the notional amounts at each quarter-end during the period.

5. **Federal Income Taxes:** The fund intends to continue to qualify as a regulated investment company and distribute virtually all of its taxable income. The fund's tax returns are open to examination by the relevant tax authorities until expiration of the applicable statute of limitations, which is generally three years after the filing of the tax return. Management has analyzed the fund's tax positions taken for all open federal and state income tax years, and has concluded that no provision for income tax is required in the fund's financial statements.

6. **Distributions:** Distributions to shareholders are recorded on the ex-dividend date. Distributions are determined on a tax basis at the fiscal year-end and may differ from net investment income and realized capital gains for financial reporting purposes.

7. **Securities Lending:** To earn additional income, the fund lends its securities to qualified institutional borrowers. Security loans are subject to termination by the fund at any time, and are required to be secured at all times by collateral in an amount at least equal to the market value of securities loaned. Daily market fluctuations could cause the value of loaned securities to be more or less than the value of the collateral received. When this occurs, the collateral is adjusted and settled before the opening of the market on the next business day. The fund further mitigates its counterparty risk by entering into securities lending transactions only with a diverse group of prequalified counterparties, monitoring their financial strength, and entering into master securities lending agreements with its counterparties. The master securities lending agreements provide that, in the event of a counterparty's default (including bankruptcy), the fund may terminate any loans with that borrower, determine the net amount owed, and sell or retain the collateral up to the net amount owed to the fund; however, such actions may be subject to legal proceedings. While collateral mitigates counterparty risk, in the event of a default, the fund may experience delays and costs in recovering the securities loaned. The fund invests cash collateral received in Vanguard Market Liquidity Fund, and records a liability in the Statement of Assets and Liabilities for the return of the collateral, during the period the securities are on loan. Collateral investments in Vanguard Market Liquidity Fund are subject to market appreciation or depreciation. Securities lending income represents fees charged to borrowers plus income earned on invested cash collateral, less expenses associated with the loan. During the term of the loan, the fund is entitled to all distributions made on or in respect of the loaned securities.

8. **Credit Facilities and Interfund Lending Program:** The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$4.4 billion committed credit facility provided by a syndicate of lenders pursuant to a credit agreement and an uncommitted credit facility provided by Vanguard. Both facilities may be renewed annually. Each fund is individually liable for its borrowings, if any, under the credit facilities. Borrowings may be utilized for temporary or emergency purposes and are subject to the fund's regulatory and contractual borrowing restrictions. With respect to the committed credit facility, the participating funds are charged administrative fees and an annual commitment fee of 0.10% of the undrawn committed amount of the facility, which are allocated to the funds based on a method approved by the fund's board of trustees and included in Management and Administrative expenses on the fund's Statement of Operations. Any borrowings under either facility bear interest at an agreed-upon spread plus the higher of the federal funds effective rate, the overnight bank funding rate, or the Daily Simple Secured Overnight Financing Rate inclusive of an additional agreed-upon spread. However, borrowings under the uncommitted credit facility may bear interest based upon an alternate rate agreed to by the fund and Vanguard.

In accordance with an exemptive order (the "Order") from the SEC, the fund may participate in a joint lending and borrowing program that allows registered open-end Vanguard funds to borrow money from and lend money to each other for temporary or emergency purposes (the "Interfund Lending Program"), subject to compliance with the terms and conditions of the Order, and to the extent permitted by the fund's investment objective and investment policies. Interfund loans and borrowings normally extend overnight but can have a maximum duration of seven days. Loans may be called on one business day's notice. The interest rate to be charged is governed by the conditions of the Order and internal procedures adopted by the board of trustees. The board of trustees is responsible for overseeing the Interfund Lending Program.

For the year ended October 31, 2022, the fund did not utilize the credit facilities or the Interfund Lending Program.

9. **Other:** Dividend income is recorded on the ex-dividend date. Non-cash dividends included in income, if any, are recorded at the fair value of the securities received. Interest income includes income distributions received from Vanguard Market Liquidity Fund and is accrued daily. Premiums and discounts on debt securities are amortized and accreted, respectively, to interest income over the lives of the respective securities, except for premiums on certain callable debt securities that are amortized to the earliest call date. Security transactions are accounted for on the date securities are bought or sold. Costs used to determine realized gains (losses) on the sale of investment securities are those of the specific securities sold.

Taxes on foreign dividends and capital gains have been provided for in accordance with the fund's understanding of the applicable countries' tax rules and rates. Deferred foreign capital gains tax, if any, is accrued daily based upon net unrealized gains. The fund has filed tax reclaims for previously withheld taxes on dividends earned in certain European Union countries. These filings are subject to various administrative and judicial proceedings within these countries. Amounts related to these reclaims are recorded when there are no significant uncertainties as to the ultimate resolution of proceedings, the likelihood of receipt of these reclaims, and the potential timing of payment. Such tax reclaims and related professional fees, if any, are included in dividend income and professional services, respectively.

Each class of shares has equal rights as to assets and earnings, except that each class separately bears certain class-specific expenses related to maintenance of shareholder accounts (included in Management and Administrative expenses) and shareholder reporting. Marketing and distribution expenses are allocated to each class of shares based on a method approved by the board of trustees. Income, other non-class-specific expenses, and gains and losses on investments are allocated to each class of shares based on its relative net assets.

B. In accordance with the terms of a Funds' Service Agreement (the "FSA") between Vanguard and the fund, Vanguard furnishes to the fund investment advisory, corporate management, administrative, marketing, and distribution services at Vanguard's cost of operations (as defined by the FSA). These costs of operations are allocated to the fund based on methods and guidelines approved by the board of trustees and are generally settled twice a month.

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At October 31, 2022, the fund had contributed to Vanguard capital in the amount of \$1,665,000, representing less than 0.01% of the fund's net assets and 0.67% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. The fund's custodian bank has agreed to reduce its fees when the fund maintains cash on deposit in the non-interest-bearing custody account. For the year ended October 31, 2022, custodian fee offset arrangements reduced the fund's expenses by \$11,000 (an annual rate of less than 0.01% of average net assets).

D. Various inputs may be used to determine the value of the fund's investments and derivatives. These inputs are summarized in three broad levels for financial statement purposes. The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

Level 1—Quoted prices in active markets for identical securities.

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments.

The following table summarizes the market value of the fund's investments and derivatives as of October 31, 2022, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks—North and South America	4,290,355	78,054	427	4,368,836
Common Stocks—Other	579,860	38,310,552	3,918	38,894,330
Temporary Cash Investments	355,079	—	—	355,079
Total	5,225,294	38,388,606	4,345	43,618,245
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	2,352	—	—	2,352
Forward Currency Contracts	—	7,466	—	7,466
Total	2,352	7,466	—	9,818
Liabilities				
Futures Contracts ¹	5,948	—	—	5,948
Forward Currency Contracts	—	2,127	—	2,127
Total	5,948	2,127	—	8,075

¹ Includes cumulative appreciation (depreciation) on futures contracts and centrally cleared swaps, if any, as reported in the Schedule of Investments. Only current day's variation margin is reported within the Statement of Assets and Liabilities.

E. At October 31, 2022, the fair values of derivatives were reflected in the Statement of Assets and Liabilities as follows:

Statement of Assets and Liabilities	Equity Contracts (\$000)	Foreign Exchange Contracts (\$000)	Total (\$000)
Unrealized Appreciation—Futures Contracts ¹	2,352	—	2,352
Unrealized Appreciation—Forward Currency Contracts	—	7,466	7,466
Total Assets	2,352	7,466	9,818
Unrealized Depreciation—Futures Contracts ¹	5,948	—	5,948
Unrealized Depreciation—Forward Currency Contracts	—	2,127	2,127
Total Liabilities	5,948	2,127	8,075

¹ Includes cumulative appreciation (depreciation) on futures contracts and centrally cleared swaps, if any, as reported in the Schedule of Investments. Only current day's variation margin is reported within the Statement of Assets and Liabilities.

Realized net gain (loss) and the change in unrealized appreciation (depreciation) on derivatives for the year ended October 31, 2022, were:

	Equity Contracts (\$000)	Foreign Exchange Contracts (\$000)	Total (\$000)
Realized Net Gain (Loss) on Derivatives			
Futures Contracts	(108,763)	—	(108,763)
Forward Currency Contracts	—	19,428	19,428
Realized Net Gain (Loss) on Derivatives	(108,763)	19,428	(89,335)
Change in Unrealized Appreciation (Depreciation) on Derivatives			
Futures Contracts	787	—	787
Forward Currency Contracts	—	5,248	5,248
Change in Unrealized Appreciation (Depreciation) on Derivatives	787	5,248	6,035

F. Permanent differences between book-basis and tax-basis components of net assets are reclassified among capital accounts in the financial statements to reflect their tax character. These reclassifications have no effect on net assets or net asset value per share. As of period end, permanent differences primarily attributable to the accounting for applicable in-kind redemptions, foreign currency transactions, passive foreign investment companies, and tax expense on capital gains were reclassified between the following accounts:

	Amount (\$000)
Paid-in Capital	13,486
Total Distributable Earnings (Loss)	(13,486)

Temporary differences between book-basis and tax-basis components of total distributable earnings (loss) arise when certain items of income, gain, or loss are recognized in different periods for financial statement and tax purposes; these differences will reverse at some time in the future. The differences are primarily related to the deferral of losses from wash sales; the recognition of unrealized gains or losses from certain derivative contracts; the recognition of unrealized gains from passive foreign investment companies; and the classification of securities for tax purposes. As of period end, the tax-basis components of total distributable earnings (loss) are detailed in the table as follows:

	Amount (\$000)
Undistributed Ordinary Income	421,183
Undistributed Long-Term Gains	—
Capital Loss Carryforwards	(3,735,507)
Qualified Late-Year Losses	—
Net Unrealized Gains (Losses)	(371,079)

The tax character of distributions paid was as follows:

	Year Ended October 31,	
	2022 Amount (\$000)	2021 Amount (\$000)
Ordinary Income*	1,600,999	1,241,793
Long-Term Capital Gains	—	—
Total	1,600,999	1,241,793

* Includes short-term capital gains, if any.

As of October 31, 2022, gross unrealized appreciation and depreciation for investments and derivatives based on cost for U.S. federal income tax purposes were as follows:

	Amount (\$000)
Tax Cost	43,920,574
Gross Unrealized Appreciation	9,555,704
Gross Unrealized Depreciation	(9,857,785)
Net Unrealized Appreciation (Depreciation)	(302,081)

G. During the year ended October 31, 2022, the fund purchased \$6,374,031,000 of investment securities and sold \$1,715,757,000 of investment securities, other than temporary cash investments. Purchases and sales include \$2,325,864,000 and \$26,163,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

H. Capital share transactions for each class of shares were:

	Year Ended October 31,			
	2022		2021	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
ETF Shares				
Issued	4,220,930	77,405	4,593,633	75,180
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(32,292)	(600)	—	—
Net Increase (Decrease)—ETF Shares	4,188,638	76,805	4,593,633	75,180
Admiral Shares				
Issued	2,458,545	75,541	1,290,341	33,990
Issued in Lieu of Cash Distributions	191,775	5,730	156,591	4,131
Redeemed	(2,137,376)	(65,341)	(1,522,803)	(40,678)
Net Increase (Decrease)—Admiral Shares	512,944	15,930	(75,871)	(2,557)
Institutional Shares				
Issued	1,299,195	12,163	1,228,357	10,176
Issued in Lieu of Cash Distributions	140,575	1,321	118,708	989
Redeemed	(1,193,359)	(11,108)	(1,505,579)	(12,372)
Net Increase (Decrease)—Institutional Shares	246,411	2,376	(158,514)	(1,207)
Institutional Plus Shares				
Issued	485,285	4,355	928,541	7,493
Issued in Lieu of Cash Distributions	109,314	966	96,141	756
Redeemed	(969,632)	(8,121)	(1,087,945)	(8,842)
Net Increase (Decrease)—Institutional Plus Shares	(375,033)	(2,800)	(63,263)	(593)

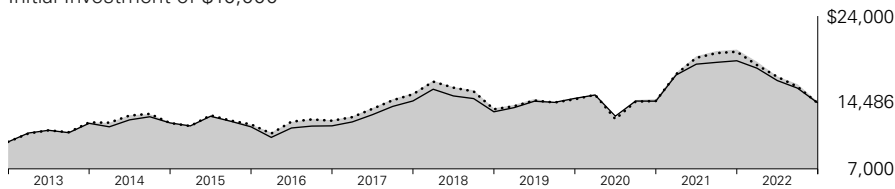
I. Management has determined that no events or transactions occurred subsequent to October 31, 2022, that would require recognition or disclosure in these financial statements.

FTSE All-World ex-US Small-Cap Index Fund

Performance Summary

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at vanguard.com/performance.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The returns shown do not reflect taxes that a shareholder would pay on fund distributions or on the sale of fund shares.

Cumulative Performance: October 31, 2012, Through October 31, 2022
Initial Investment of \$10,000



Average Annual Total Returns
Periods Ended October 31, 2022

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
FTSE All-World ex-US Small-Cap Index Fund ETF Shares Net Asset Value	-28.52%	-1.23%	3.78%	\$14,486
FTSE All-World ex-US Small-Cap Index Fund ETF Shares Market Price	-28.50	-1.24	3.76	14,468
FTSE Global Small-Cap ex US Index	-28.55	-1.33	3.65	14,310
FTSE Global All Cap ex US Index	-24.65	-0.30	3.67	14,336

	One Year	Since Inception (2/7/2019)	Final Value of a \$10,000 Investment
FTSE All-World ex-US Small-Cap Index Fund Admiral Shares	-28.61%	0.81%	\$10,304
FTSE Global Small-Cap ex US Index	-28.55	0.75	10,282
FTSE Global All Cap ex US Index	-24.65	1.15	10,436

"Since Inception" performance is calculated from the Admiral Shares' inception date for both the fund and its comparative standard(s).

	One Year	Five Years	Ten Years	Final Value of a \$5,000,000 Investment
FTSE All-World ex-US Small-Cap Index Fund Institutional Shares	-28.55%	-1.25%	3.77%	\$7,240,938
FTSE Global Small-Cap ex US Index	-28.55	-1.33	3.65	7,155,008
FTSE Global All Cap ex US Index	-24.65	-0.30	3.67	7,167,958

Cumulative Returns of ETF Shares: October 31, 2012, Through October 31, 2022

	One Year	Five Years	Ten Years
FTSE All-World ex-US Small-Cap Index Fund ETF Shares Market Price	-28.50%	-6.04%	44.68%
FTSE All-World ex-US Small-Cap Index Fund ETF Shares Net Asset Value	-28.52	-6.02	44.86
FTSE Global Small-Cap ex US Index	-28.55	-6.45	43.10

For the ETF Shares, the market price is determined by the midpoint of the bid-offer spread as of the closing time of the New York Stock Exchange (generally 4 p.m., Eastern time). The net asset value is also determined as of the NYSE closing time. For more information about how the ETF Shares' market prices have compared with their net asset value, visit vanguard.com, select your ETF, click on Price, and then scroll down to the Premium/Discount chart. The ETF premium/discount chart there shows the percentage and days on which the ETF Shares' market price was above or below the NAV.

See Financial Highlights for dividend and capital gains information.

Fund Allocation

As of October 31, 2022

Canada	16.9%
Japan	13.7
United Kingdom	9.2
Taiwan	7.0
India	5.8
Australia	5.3
China	5.0
South Korea	3.9
Sweden	3.8
Germany	3.0
Switzerland	2.8
France	2.6
Italy	1.8
Brazil	1.7
Thailand	1.7
Denmark	1.5
Norway	1.4
Spain	1.3
Belgium	1.1
Netherlands	1.0
Other	9.5

The table reflects the fund's investments, except for short-term investments and derivatives.

The fund may invest in derivatives (such as futures and swap contracts) for various reasons, including, but not limited to, attempting to remain fully invested and tracking its target index as closely as possible.

Financial Statements

Schedule of Investments

As of October 31, 2022

The fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission (SEC) for the first and third quarters of each fiscal year as an exhibit to its reports on Form N-PORT. The fund's Form N-PORT reports are available on the SEC's website at www.sec.gov.

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Common Stocks (99.1%)								
Australia (5.3%)								
	Steadfast Group Ltd.	3,486,404	11,295					
	Technology One Ltd.	1,000,441	7,696					
*	Liontown Resources Ltd.	6,185,246	7,447					
	nib holdings Ltd.	1,694,767	7,252					
	Nine Entertainment Co. Holdings Ltd.	5,307,608	7,009					
	National Storage REIT	4,050,154	6,777					
	Charter Hall Long Wale REIT	2,351,634	6,557					
1	Breville Group Ltd.	507,686	6,433					
	Reliance Worldwide Corp. Ltd.	2,880,021	5,917					
*	Paladin Energy Ltd.	10,843,893	5,871					
1	Eagers Automotive Ltd.	736,779	5,841					
2	Viva Energy Group Ltd.	3,135,177	5,691					
	Perseus Mining Ltd.	4,828,169	5,623					
*	Core Lithium Ltd.	6,172,901	5,458					
	Bapcor Ltd.	1,237,576	5,233					
	ARB Corp. Ltd.	280,641	5,211					
	HomeCo Daily Needs REIT	6,267,020	5,128					
	BWV Trust	1,893,430	4,953					
	Champion Iron Ltd.	1,644,743	4,947					
	Premier Investments Ltd.	296,259	4,744					
	Elders Ltd.	560,861	4,676					
	Waypoint REIT Ltd.	2,654,960	4,636					
	Corporate Travel Management Ltd.	413,057	4,612					
*	Webjet Ltd.	1,362,911	4,603					
	IRESS Ltd.	708,409	4,598					
	Pendal Group Ltd.	1,445,678	4,541					
	Charter Hall Retail REIT	1,735,463	4,469					
	Healius Ltd.	2,022,513	4,431					
	GrainCorp Ltd. Class A	804,550	4,325					
	Link Administration Holdings Ltd.	1,863,123	4,074					
*.3	AVZ Minerals Ltd.	9,005,310	4,044					
	Super Retail Group Ltd.	597,107	3,926					
	AUB Group Ltd.	295,625	3,912					
	Lifestyle Communities Ltd.	343,118	3,852					
*	Syrah Resources Ltd.	2,450,421	3,743					
	Centuria Industrial REIT	1,921,980	3,735					
	IPH Ltd.	581,819	3,700					
*	Sayona Mining Ltd.	24,447,848	3,672					
*	EVENT Hospitality and Entertainment Ltd.	379,747	3,626					
	Ingenia Communities Group	1,352,739	3,395					
	HUB24 Ltd.	207,818	3,370					
*	De Grey Mining Ltd.	4,971,674	3,363					
*	Lake Resources NL	4,892,292	3,299					
	Sandfire Resources Ltd. (XASX)	1,475,535	3,286					
	Gold Road Resources Ltd.	3,780,381	3,267					
	InvoCare Ltd.	498,297	3,259					
	Chalice Mining Ltd.	1,184,744	3,235					
2	Coronado Global Resources Inc. GDR	2,682,428	3,200					
	Abacus Property Group	1,756,767	3,149					
	Brickworks Ltd.	217,425	3,078					
1	New Hope Corp. Ltd.	819,099	2,975					
	Lovisa Holdings Ltd.	190,289	2,962					
*.1	PolyNovo Ltd.	2,316,965	2,952					
	Arena REIT	1,142,733	2,878					
	Monadelphous Group Ltd.	326,201	2,852					
*.2	Life360 Inc. GDR	647,071	2,844					
*	Omni Bridgeway Ltd.	982,610	2,829					
	Costa Group Holdings Ltd. (XASX)	1,723,802	2,805					
	Centuria Capital Group	2,602,020	2,804					
*.1	ioneer Ltd.	7,557,083	2,678					
	Tassal Group Ltd.	796,557	2,645					
	GUD Holdings Ltd.	510,212	2,624					
	Cromwell Property Group	5,842,775	2,620					
	Genworth Mortgage Insurance Australia Ltd.	1,506,872	2,616					
*.1	Telix Pharmaceuticals Ltd.	588,391	2,608					
	Johns Lyng Group Ltd.	619,316	2,575					
	Charter Hall Social Infrastructure REIT	1,149,457	2,553					
	Regis Resources Ltd.	2,582,669	2,518					
	NRW Holdings Ltd.	1,535,447	2,506					
*	Nanosonics Ltd.	934,924	2,451					
*	Netwealth Group Ltd.	308,526	2,396					
*	Imugene Ltd.	21,387,553	2,384					
*	Karoo Energy Ltd.	1,751,661	2,382					
*	West African Resources Ltd.	3,597,018	2,382					
*.1	Capricorn Metals Ltd.	1,093,849	2,372					
	Blackmores Ltd.	54,163	2,354					
	APM Human Services International Ltd.	1,117,416	2,339					
	Data#3 Ltd.	530,461	2,337					
	Credit Corp. Group Ltd.	196,533	2,336					
	Nickel Mines Ltd.	4,911,388	2,295					
*	Silver Lake Resources Ltd.	3,146,001	2,228					
	Bega Cheese Ltd.	1,080,442	2,219					
	Austal Ltd.	1,376,274	2,191					
	Growthpoint Properties Australia Ltd.	1,028,143	2,189					
	Collins Foods Ltd.	361,988	2,173					
	Rural Funds Group	1,304,890	2,129					
*	Megaport Ltd.	537,358	2,084					
	Pinnacle Investment Management Group Ltd.	392,237	2,039					
	GQG Partners Inc. GDR	2,204,312	2,021					
	United Malt Grp Ltd.	1,009,393	2,008					
1	Clinuvel Pharmaceuticals Ltd.	154,229	1,926					
*	PEXA Group Ltd.	194,410	1,921					
	G8 Education Ltd.	3,103,440	1,916					
	Hansen Technologies Ltd.	602,471	1,897					
*	nearmap Ltd.	1,441,196	1,895					
	McMillan Shakespeare Ltd.	225,333	1,888					
	Imdex Ltd.	1,437,204	1,876					
	Jumbo Interactive Ltd.	214,993	1,872					
*	Vulcan Energy Resources Ltd.	372,762	1,810					
*	Perenti Global Ltd.	2,936,950	1,800					
*	Home Consortium Ltd.	566,285	1,731					
*	Bellevue Gold Ltd.	3,581,243	1,691					
*.1	Temple & Webster Group Ltd.	460,050	1,638					
*	Jervois Global Ltd.	5,210,343	1,634					
*	Sigma Healthcare Ltd.	3,885,727	1,575					
*	Novonix Ltd.	905,473	1,546					
*	Centuria Office REIT	1,584,925	1,527					
*	Mincor Resources NL	1,745,029	1,499					
	oOh!media Ltd.	1,819,331	1,472					
	Ramelius Resources Ltd.	3,112,780	1,461					
	GWA Group Ltd.	1,109,708	1,441					
*	Kelsian Group Ltd.	478,257	1,431					
*	SiteMinder Ltd.	721,273	1,431					
	Ventia Services Group Pty Ltd.	805,657	1,425					
	Select Harvests Ltd.	418,882	1,421					
	Dexus Industria REIT	829,188	1,405					
*	Audinate Group Ltd.	263,684	1,373					
*	OFX Group Ltd.	792,206	1,347					
*	Calix Ltd.	517,236	1,346					
*	Eclixp Group Ltd.	1,092,191	1,306					
*	Leo Lithium Ltd.	3,306,350	1,304					
*	Estia Health Ltd.	874,008	1,281					
*	Australian Agricultural Co. Ltd.	1,143,347	1,280					
*	Dicker Data Ltd.	185,151	1,276					
*	Neometals Ltd.	1,798,006	1,272					
*	Judo Capital Holdings Ltd.	1,689,584	1,261					
	Hotel Property Investments	630,742	1,253					
*	BrainChip Holdings Ltd.	3,056,876	1,253					
*	Mesoblast Ltd.	2,083,517	1,218					
*	Cooper Energy Ltd.	8,914,838	1,200					
*.1	PointsBet Holdings Ltd.	893,208	1,163					
	Australian Ethical Investment Ltd.	392,035	1,159					
	Codan Ltd.	460,070	1,140					
	Accent Group Ltd.	1,199,579	1,135					
	29Metals Ltd.	958,210	1,134					
	Myer Holdings Ltd.	2,786,368	1,131					
	GDI Property Group	2,239,712	1,131					
1	Nick Scali Ltd.	174,321	1,123					
*	Tyro Payments Ltd.	1,141,401	1,114					
*	Inghams Group Ltd.	686,545	1,111					
	Macquarie Telecom Group Ltd.	29,079	1,064					
	Infomedia Ltd.	1,344,933	1,057					
	SmartGroup Corp. Ltd.	330,130	1,041					
	Integral Diagnostics Ltd.	610,445	1,027					
1	MyState Ltd.	390,378	1,019					

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
	Emeco Holdings Ltd.	2,015,771	1,013					
	Australian Clinical Labs Ltd.	465,598	1,008					
*.1	Seven West Media Ltd.	3,218,759	964					
*	Mayne Pharma Group Ltd.	5,578,128	964					
*	St. Barbara Ltd.	2,941,008	957					
	Praemium Ltd.	1,764,065	940					
*.1	Zip Co. Ltd.	2,382,213	925					
*	Aussie Broadband Ltd.	586,296	876					
1	Service Stream Ltd.	1,856,334	872					
	Baby Bunting Group Ltd.	470,645	843					
1	Money3 Corp. Ltd.	670,067	837					
*.1	Opthea Ltd.	1,207,447	750					
*	Incannex Healthcare Ltd.	4,537,890	724					
*.1	Paradigm Biopharmaceuticals Ltd.	773,099	711					
*	Alkane Resources Ltd.	1,501,750	657					
*	Westgold Resources Ltd.	1,395,367	652					
	Pact Group Holdings Ltd.	692,987	636					
*	Superloop Ltd.	1,289,163	618					
	Australian Finance Group Ltd.	561,452	604					
	Bravura Solutions Ltd.	753,566	588					
*	Mount Gibson Iron Ltd.	2,350,222	564					
*	Betmakers Technology Group Ltd.	3,205,070	563					
	Navigator Global Investments Ltd.	784,154	562					
*	Carnarvon Energy Ltd.	6,033,601	559					
	Appen Ltd.	339,458	550					
*	Bubs Australia Ltd.	2,215,907	529					
*.1	Starpharma Holdings Ltd. Class A	1,519,254	520					
*.1	City Chic Collective Ltd.	621,233	517					
	Southern Cross Media Group Ltd.	790,371	488					
*	Fineos Corp. Ltd. GDR	502,426	483					
*.1,3	Australian Strategic Materials Ltd.	374,114	482					
	Jupiter Mines Ltd.	3,864,808	481					
	Macmahon Holdings Ltd.	5,299,163	474					
1	Regis Healthcare Ltd.	357,557	467					
	SG Fleet Group Ltd.	331,373	426					
	Cedar Woods Properties Ltd.	166,885	422					
*	Resolute Mining Ltd.	3,291,954	422					
1	Ardent Leisure Group Ltd.	1,327,454	416					
*.1	Kogan.com Ltd.	196,795	413					
*	AMA Group Ltd.	1,982,783	309					
*	Humm Group Ltd.	942,833	289					
*	Andromeda Metals Ltd.	11,145,101	285					
*	Aurelia Metals Ltd.	4,067,870	273					
*	New Century Resources Ltd.	355,465	233					
*	EML Payments Ltd.	893,307	230					
*	Redbubble Ltd.	609,858	200					
*	Dubber Corp. Ltd.	859,956	169					
*.3	Firefinch Ltd.	4,116,778	158					
*	Nuix Ltd.	318,678	116					
*	Electro Optic Systems Holdings Ltd.	224,453	73					
3	BWX Ltd.	41,126	17					
*.3	Ppk Mining Equipment Group	82,513	—					
*	Incannex Healthcare Ltd. Warrants Exp. 4/28/23	113,770	—					
*.1	PointsBet Holdings Ltd. Warrants Exp. 7/8/24	39,874	—					
					444,789			
	Austria (0.8%)							
2	BAWAG Group AG	313,038	15,112					
	Wienerberger AG	419,172	9,582					
	CA Immobilien Anlagen AG	145,549	4,597					
	Mayr Melnhof Karton AG	30,844	4,389					
1	Oesterreichische Post AG	124,600	3,545					
	Vienna Insurance Group AG Wiener Versicherung Gruppe	142,577	3,189					
	AT&S Austria Technologie & Systemtechnik AG	91,919	2,839					
	UNIQA Insurance Group AG	435,275	2,821					
1	Lenzing AG	50,899	2,435					
	EVN AG	128,823	2,143					
	S IMMO AG (XWBO)	93,695	2,107					
	Strabag SE (Bearer)	54,662	2,099					
	Schoeller-Bleckmann Oilfield Equipment AG	36,798	2,024					
*.1	DO & CO AG	21,835	1,716					
*	IMMOFINANZ AG	114,083	1,345					
*	Flughafen Wien AG	34,581	1,128					
	Palfinger AG	37,254	861					
1	Porr AG	44,772	462					
	Agrana Beteiligungs AG	30,733	416					
*.3	S IMMO AG Rights Exp. 8/11/23	89,028	—					
					62,810			
	Belgium (1.1%)							
	Aedifica SA	142,275	10,850					
	Cofinimmo SA	114,733	9,515					
	Euronav NV	545,597	9,512					
	Lotus Bakeries NV	1,402	7,798					
	Barco NV	253,912	5,482					
*	Melexis NV	72,497	4,986					
	KBC Ancora	125,064	4,446					
	Shurgard Self Storage SA	89,608	3,902					
	Bekaert SA	131,069	3,652					
	Montea NV	44,335	3,024					
*	Tessengerlo Group SA	99,073	3,003					
	Gimv NV	69,187	2,954					
*	Fagron	222,264	2,767					
	Dredging Environmental & Marine Engineering NV	24,388	2,717					
	Retail Estates NV	38,624	2,274					
	Telenet Group Holding NV	146,760	2,237					
	Xior Student Housing NV	78,288	2,199					
	VGP NV	28,802	2,184					
	bpost SA	403,728	1,996					
*	Kinepolis Group NV	45,091	1,700					
*	Ontex Group NV	286,166	1,688					
*	AGFA-Gevaert NV	454,951	1,375					
	Econocom Group SA NV	366,663	996					
*	Orange Belgium SA	58,051	983					
	Van de Velde NV	15,329	484					
*	Mithra Pharmaceuticals SA	73,201	472					
*	Cie d'Entreprises CFE Wereldhave Belgium Comm VA	38,770	412					
		7,205	346					
					93,954			
	Brazil (1.7%)							
*	3R PETROLEUM OLEO E GAS SA	613,920	5,527					
	Kinea Indice de Precos FII	262,198	4,837					
	Arezzo Industria e Comercio SA	230,506	4,663					
*	Cogna Educacao Santos Brasil Participacoes SA	6,739,971	4,293					
	Tres Tentos Agroindustrial SA	2,426,167	4,274					
	CSHG Logistica FI Imobiliario	1,678,100	4,119					
	Kinea Rendimentos Imobiliarios FII	112,573	3,604					
	Imobiliarios FII	174,106	3,426					
*	Via SA	5,424,700	3,287					
	Cyrela Brazil Realty SA Empreendimentos e Participacoes	895,700	3,225					
*	Azul SA Preference Shares	1,011,700	3,159					
	YDUQS Part	1,005,600	3,140					
	Cia de Saneamento do Parana	836,908	3,101					
	FII Iridium	159,769	3,085					
*.2	Locaweb Servicos de Internet SA	1,452,000	3,072					
	Fleury SA	811,013	2,920					
	Kinea Renda Imobiliaria FII	95,566	2,734					
	Minerva SA	1,021,122	2,704					
	Petroreconcavo SA	444,900	2,701					
	AES Brasil Energia SA	1,324,612	2,539					
	Cia Brasileira de Distribuicao	573,800	2,449					
	Pet Center Comercio E Participacoes SA	1,363,801	2,313					
	MRV Engenharia e Participacoes SA	1,169,292	2,304					
	Alupar Investimento SA	420,194	2,300					
	XP Log FII	100,707	2,108					
*	Omega Energia SA	1,006,885	2,095					
	Cia de Saneamento de Minas Gerais-COPASA	696,523	2,071					
	Banco Pan SA Preference Shares	1,322,400	1,979					
	Aliansce Sonae Shopping Centers SA	463,940	1,952					
*	Gol Linhas Aereas Inteligentes SA Preference Shares	998,555	1,858					
	Vivara Participacoes SA	344,800	1,790					
	Intelbras SA Industria de Telecomunicacao Electronica Brasileira	251,600	1,779					
*	Anima Holding SA	1,297,131	1,720					
	Light SA	1,544,986	1,699					
	JHSF Participacoes SA	1,177,500	1,673					
*	CVC Brasil Operadora e Agencia de Viagens SA	1,188,353	1,649					
	Cia Ferro Ligas da Bahia - FERBASA Preference Shares	152,000	1,543					

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Ez Tec Empreendimentos e Participacoes SA	376,600	1,519	Armac Locacao Logistica E Servicos SA	170,100	531	Vermilion Energy Inc.	585,968	13,673
* Log-in Logistica Intermodal SA	201,619	1,461	Wiz Solucoes e Corretagem de Seguros SA	340,900	514	Onex Corp.	265,555	13,366
Banco do Estado do Rio Grande do Sul SA Class B Preference Shares	633,300	1,431	Even Construtora e Incorporadora SA	301,022	385	Lundin Mining Corp.	2,540,346	13,314
BrasilAgro - Co. Brasileira de Propriedades Agricolas	245,912	1,431	Aeris Industria E Comercio De Equipamentos Para Geracao De Energia SA	669,100	240	* Pan American Silver Corp.	766,272	12,234
* Infracommerce CXAAS SA	1,229,804	1,376	*,2 Meliuz SA	312,000	72	Aritzia Inc.	315,083	12,221
Movida Participacoes SA	492,800	1,299	* Iguatemi SA Pref Preference	36,439	66	PrairieSky Royalty Ltd. Finning	778,520	12,092
* Zamp SA	861,983	1,282	* Fleury SA Rights Exp. 11/21/22	180,345	45	International Inc.	562,639	11,964
Randon SAImplementos E Participacoes Preference Shares	664,188	1,278	* Sequoia Logistica E Transportes SA	46,100	42	B2Gold Corp.	3,814,365	11,647
iochpe Maxion SA	452,544	1,246	* Iguatemi SA	22,820	13	Parkland Corp.	567,967	11,481
Blau Farmaceutica SA	176,800	1,158	* Omega Energia SA Rights Exp. 11/7/22	133,649	1	Granite REIT	223,185	11,405
CM Hospitalar SA	299,800	1,108				Alamos Gold Inc. Class A	1,408,546	11,115
Grupo SBF SA	301,300	1,105	Canada (16.8%)			SNC-Lavalin Group Inc.	639,030	11,065
Iguatemi SA (BVMF)	257,220	1,092	WSP Global Inc.	425,111	52,248	Quebecor Inc. Class B	581,712	10,965
FII Hectare Ce	54,395	1,075	Cameco Corp. (XTSE)	1,517,944	36,000	* Baytex Energy Corp.	2,012,083	10,929
Direcional Engenharia SA	321,894	1,066	First Quantum Minerals Ltd.	2,021,839	35,662	Boyd Group Services Inc.	76,642	10,906
Tupy SA	184,931	1,058	1 Emera Inc.	946,295	35,071	SSR Mining Inc.	780,008	10,741
Fras-Le SA	385,099	1,041	ARC Resources Ltd.	2,200,316	30,977	Colliers International Group Inc.	113,772	10,678
Cia Brasileira de Aluminio	480,165	1,026	Open Text Corp.	970,357	28,106	* Kinaxis Inc.	99,225	10,591
Ambipar Participacoes e Empreendimentos SA	167,400	1,013	TFI International Inc.	302,990	27,580	* Turquoise Hill Resources Ltd.	361,979	10,192
Qualicorp Consultoria e Corretora de Seguros SA	661,100	1,009	1 Algonquin Power & Utilities Corp.	2,413,229	26,712	*,1 Air Canada Class A	664,012	9,558
LOG Commercial Properties e Participacoes SA	222,765	982	Ritchie Bros Auctioneers Inc.	402,250	26,278	First Capital REIT	807,464	9,394
Marcopolo SA Preference Shares	1,739,532	970	CCL Industries Inc. Class B	533,440	25,060	* Bombardier Inc. Class B	318,363	9,350
* Mahle-Metal Leve SA	194,000	970	Northland Power Inc.	847,936	24,672	1 SmartCentres REIT	474,880	9,307
* IRB Brasil Resseguros SA	5,051,911	919	Toromont Industries Ltd.	295,400	22,702	* BlackBerry Ltd.	1,983,686	9,217
EcoRodovias Infraestrutura e Logistica SA	859,861	906	1 West Fraser Timber Co. Ltd.	292,821	21,986	Gibson Energy Inc.	534,457	9,121
BR Properties SA	713,706	858	* iA Financial Corp. Inc.	391,904	21,811	BRP Inc.	133,559	8,930
Boa Vista Servicos SA	696,600	850	* Gildan Activewear Inc.	689,094	21,745	1 Choice Properties REIT	926,153	8,899
Camil Alimentos SA	414,100	818	Descartes Systems Group Inc.	305,917	21,108	Allied Properties REIT	457,689	8,866
* Hidrovias do Brasil SA	1,476,200	806	* CAE Inc.	1,065,754	20,340	Lightspeed Commerce Inc. (XTSE)	456,627	8,751
Instituto Hermes Pardini SA	172,400	776	Stantec Inc.	398,782	19,512	Atco Ltd. Class I	276,516	8,586
Enauta Participacoes SA	258,400	762	1 Canadian Apartment Properties REIT	625,549	19,372	Whitecap Resources Inc.	1,096,328	8,498
* Empreendimentos Pague Menos S/A	581,300	698	Element Fleet Management Corp.	1,445,595	19,259	* ATS Automation Tooling Systems Inc.	268,158	8,484
Taurus Armas SA Preference Shares	239,200	690	TMX Group Ltd.	198,448	19,079	*,1 Lithium Americas Corp.	340,324	8,468
* Lojas Quero Quero SA	577,800	676	1 AltaGas Ltd.	1,006,913	18,160	H&R REIT	1,020,716	8,399
Oncoclinicas do Brasil Servicos Medicos SA	439,200	672	* Keyera Corp.	807,876	17,316	Summit Industrial Income REIT	650,092	8,308
Vulcabras Azaleia SA	236,300	636	1 FirstService Corp.	136,674	17,086	Boralex Inc. Class A	292,877	8,305
Guararapes Confeccoos SA	317,500	599	* Kinross Gold Corp.	4,696,938	17,031	Primo Water Corp.	565,524	8,244
Hospital Mater Dei SA	328,400	585	1 MEG Energy Corp.	1,106,910	16,551	Definity Financial Corp.	270,350	8,007
Wilson Sons Holdings Brasil SA	248,100	545	* RioCan REIT	1,120,951	15,971	Premium Brands Holdings Corp. Class A	134,382	7,928
Multilaser Industrial SA	526,200	531	1 Yamana Gold Inc.	3,470,454	15,233	TransAlta Corp.	847,789	7,468
			Brookfield Infrastructure Corp. Class A	350,335	15,116	* Bausch Health Cos. Inc.	1,146,683	7,457
			Enerplus Corp.	870,217	15,088	Methanex Corp.	209,538	7,313
			Crescent Point Energy Corp.	1,887,514	14,755	Tricon Capital Group Inc.	866,343	7,300
			1 GFL Environmental Inc.	538,738	14,541	* Nuvei Corp.	242,411	7,295
			Brookfield Renewable Corp. Class A (XTSE)	460,055	14,294	*,2 Dream Industrial REIT	886,990	7,129
			* Ivanhoe Mines Ltd. Class A	2,041,174	14,159	Stella-Jones Inc.	234,051	7,049
			Capital Power Corp.	420,565	14,077	Linamar Corp.	162,564	6,958
						First Majestic Silver Corp.	817,030	6,873
						CI Financial Corp.	638,335	6,391
						Osisko Gold Royalties Ltd. (XTSE)	587,467	6,300
						Parex Resources Inc.	412,628	6,294
						Innergex Renewable Energy Inc.	558,116	6,145
						1 Cargojet Inc.	60,249	5,873

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Paramount Resources Ltd. Class A	274,338	5,812	Ripley Corp. SA	5,404,943	888	BOE Varitronix Ltd.	1,235,065	1,831
Canadian Western Bank	325,520	5,663	Inversiones Aguas Metropolitanas SA	1,842,778	879	Zhongyu Gas Holdings Ltd.	2,450,000	1,823
*.1 Ballard Power Systems Inc.	984,736	5,580	SONDA SA	1,274,564	449	* Sohu.com Ltd. ADR	128,162	1,815
1 NorthWest Healthcare Properties REIT	671,420	5,293	Inversiones La Construccion SA	121,904	381	Skyworth Group Ltd.	4,940,710	1,812
Stelco Holdings Inc.	202,766	5,107				*.1,2 Alphamab Oncology	2,548,000	1,792
Chartwell Retirement Residences	868,342	5,035			11,725	China Education Group Holdings Ltd.	3,028,000	1,773
1 Boardwalk REIT	139,600	4,968	China (4.9%)			2 Simcere Pharmaceutical Group Ltd.	1,586,000	1,760
Russel Metals Inc.	230,289	4,770	* Canadian Solar Inc.	183,451	6,219	NetDragon Websoft Holdings Ltd.	1,039,590	1,746
North West Co. Inc.	170,575	4,439	* JinkoSolar Holding Co. Ltd. ADR	129,246	6,137	2 Zhou Hei Ya International Holdings Co. Ltd.	3,940,500	1,736
* Celestica Inc.	383,522	4,209	Chinasoft International Ltd.	8,676,304	5,749	* Vnet Group Inc. ADR	409,693	1,717
Superior Plus Corp.	548,013	4,167	*.1,2 Haichang Ocean Park Holdings Ltd.	5,896,000	5,221	Guangdong Provincial Expressway Development Co. Ltd. Class B	2,649,004	1,708
TransAlta Renewables Inc.	384,375	4,128	*.1,2 Koolearn Technology Holding Ltd.	983,500	4,792	COFCO Meat Holdings Ltd.	7,953,000	1,670
*.1 Canopy Growth Corp.	1,104,173	4,125	* Chindra Group Holdings Ltd.	873,073	4,636	1,2 AK Medical Holdings Ltd.	1,590,000	1,653
* Novagold Resources Inc.	878,821	4,058	Dongyue Group Ltd.	4,233,000	3,674	1 Shoucheng Holdings Ltd.	9,063,246	1,650
Maple Leaf Foods Inc.	272,600	4,040	Hollysys Automation Technologies Ltd.	219,406	3,497	*.1 Yeahka Ltd.	701,200	1,599
* Eldorado Gold Corp.	674,834	3,770	China Overseas Property Holdings Ltd.	4,810,000	3,027	Xinyi Energy Holdings Ltd.	6,234,000	1,588
Primaris REIT	359,244	3,700	Fufeng Group Ltd.	5,765,864	2,990	China Yongda Automobiles Services Holdings Ltd.	3,517,500	1,578
* OceanaGold Corp.	2,531,198	3,679	*.2 Keymed Biosciences Inc.	506,500	2,900	* China Risun Group Ltd.	4,380,000	1,545
Centerra Gold Inc.	783,320	3,640	*.2 InnoCare Pharma Ltd.	2,373,000	2,772	Gushengtang Holdings Ltd.	352,900	1,494
Enghouse Systems Ltd.	162,506	3,613	* Golden Solar New Energy Technology Holdings Ltd.	2,720,000	2,716	Hubei Feilihua Quartz Glass Co. Ltd. Class A	160,400	1,481
Laurentian Bank of Canada	160,408	3,579	C&D International Investment Group Ltd.	1,730,000	2,684	2 Asiainfo Technologies Ltd.	1,234,000	1,474
* Winpak Ltd.	112,022	3,414	FinVolution Group ADR	618,073	2,682	2 Genertec Universal Medical Group Co. Ltd.	3,515,309	1,469
* Canfor Corp.	226,375	3,401	*.2 New Horizon Health Ltd.	1,185,500	2,645	Greentown Service Group Co. Ltd.	3,580,000	1,465
* Hudbay Minerals Inc.	895,374	3,398	*.2 Weimob Inc.	7,486,000	2,632	*.1 XD Inc.	842,200	1,462
* Canada Goose Holdings Inc.	203,550	3,330	China Water Affairs Group Ltd.	3,655,600	2,589	Hisense Home Appliances Group Co. Ltd. Class A	973,464	1,431
Mullen Group Ltd.	324,079	3,257	Xinte Energy Co. Ltd. Class H	1,320,400	2,576	*.2 Venus MedTech Hangzhou Inc. Class H	1,134,000	1,397
1 Home Capital Group Inc. Class B	165,137	3,193	1 Tianneng Power International Ltd.	2,674,468	2,573	Concord New Energy Group Ltd.	18,230,000	1,393
Transcontinental Inc. Class A	274,923	3,138	* Lifetech Scientific Corp.	7,978,058	2,504	* Hainan Meilan International Airport Co. Ltd. Class H	889,000	1,381
* Equinox Gold Corp.	911,773	3,005	Sany Heavy Equipment International Holdings Co. Ltd.	2,994,000	2,455	1 Sihuan Pharmaceutical Holdings Group Ltd.	16,176,000	1,379
* IAMGOLD Corp.	1,760,348	2,584	SSY Group Ltd.	5,701,324	2,361	China Nonferrous Mining Corp. Ltd.	3,792,000	1,374
ECN Capital Corp.	839,213	2,532	China Grand Pharmaceutical and Healthcare Holdings Ltd. Class A	5,477,240	2,344	Tong Ren Tang Technologies Co. Ltd. Class H	2,658,516	1,364
Westshore Terminals Investment Corp.	137,282	2,456	Hello Group Inc. ADR	496,869	2,335	*.1,2 Ascentage Pharma Group International	665,700	1,325
Artis REIT	337,700	2,367	Noah Holdings Ltd. ADR	174,390	2,288	* Helens International Holdings Co. Ltd.	1,349,500	1,296
* Cascades Inc.	364,567	2,366	China Datang Corp Renewable Power Co. Ltd. Class H	8,208,000	2,216	*.2 Microport Cardioflow Medtech Corp.	4,217,000	1,281
* Torax Gold Resources Inc.	321,612	2,191	Differ Group Holding Co. Ltd.	10,950,000	2,190	* SOHO China Ltd.	8,682,042	1,273
*.1 Cronos Group Inc.	641,519	2,143	Hangzhou Steam Turbine Co. Ltd. Class B	1,575,811	2,153	China Oriental Group Co. Ltd.	9,098,000	1,263
Cogeco Communications Inc.	39,529	2,016	Fu Shou Yuan International Group Ltd.	4,208,000	2,102	*.2 Kintor Pharmaceutical Ltd.	796,500	1,263
1 Dye & Durham Ltd.	159,504	1,764	CIMC Enric Holdings Ltd.	2,142,000	2,088			
1 NFI Group Inc.	268,848	1,737	Digital China Holdings Ltd.	5,084,588	2,014			
1 Dream Office REIT	142,423	1,611	*.1 Canaan Inc. ADR	658,053	1,908			
Aecon Group Inc.	221,270	1,569	PAX Global Technology Ltd.	2,416,062	1,899			
First National Financial Corp.	59,325	1,489						
Cameco Corp.	42,629	1,011						
Osisko Gold Royalties Ltd.	59,080	635						
* Lightspeed Commerce Inc.	26,475	507						
		1,414,191						
Chile (0.1%)								
Parque Arauco SA	2,491,856	2,111						
Aguas Andinas SA Class A	9,854,714	2,079						
Empresa Nacional de Telecomunicaciones SA	493,743	1,543						
* Engie Energia Chile SA	2,144,106	1,259						
SMU SA	10,775,614	1,096						
Vina Concha y Toro SA	919,704	1,040						

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)			
*.2	Peijia Medical Ltd.	1,504,000	1,246	*	Harbin Electric Co. Ltd. Class H	2,633,813	889	Sinofibers Technology Co. Ltd. Class A	92,200	699	
	Henan Shenhua Coal & Power Co. Ltd. Class A	638,443	1,228		Wuxi Autowell Technology Co. Ltd.	20,384	887	Beijing GeoEnviron Engineering & Technology Inc. Class A	543,926	698	
1	Tiangong International Co. Ltd.	4,388,000	1,218		Shenzhen SED Industry Co. Ltd. Class A	293,400	855	GCL Energy Technology Co. Ltd.	373,800	697	
	China BlueChemical Ltd. Class H	6,318,000	1,206		Sunresin New Materials Co. Ltd. Class A	81,000	849	* HUYA Inc. ADR	371,386	694	
	China Overseas Grand Oceans Group Ltd.	4,185,500	1,182	*.2	Mobvista Inc.	1,649,000	849	2	China New Higher Education Group Ltd.	3,025,000	694
*.2	Linklogis Inc. Class B	3,307,000	1,155	*.1,3	China Dili Group	10,268,897	848	Suplet Power Co. Ltd. Class A	95,760	691	
	Yuexiu REIT	6,635,013	1,141		TCL Electronics Holdings Ltd.	2,193,122	838	Shanghai Medicilon Inc. Class A	22,636	687	
	Bank of Chongqing Co. Ltd. Class H	2,472,343	1,122		Wuhan DR Laser Technology Corp. Ltd. Class A	37,440	833	Grandblue Environment Co. Ltd. Class A	277,472	682	
	AIMA Technology Group Co. Ltd.	135,890	1,113	1	Kangji Medical Holdings Ltd.	1,008,500	815	Anhui Honglu Steel Construction Group Co. Ltd. Class A	145,470	681	
	Beijing Cisri-Gaona Materials & Technology Co. Ltd. Class A	151,200	1,108	*	CMGE Technology Group Ltd.	5,179,200	812	Xinxiang Richful Lube Addi Class A	34,000	676	
	CGN New Energy Holdings Co. Ltd.	4,032,720	1,083	1.2	Hope Education Group Co. Ltd.	12,692,000	784	Hebei Hengshui Laobaigan Liquor Co. Ltd. Class A	229,900	670	
	Lonking Holdings Ltd.	7,737,313	1,064		Shandong Weifang Rainbow Chemical Co. Ltd.	63,600	784	Inner Mongolia Mining Co. Ltd.	411,388	668	
	Guangzhou Great Power Energy & Technology Co. Ltd. Class A	120,000	1,039		Shanghai Haohai Biological Technology Co. Ltd. Class A	72,216	781	C&D Property Management Group Co. Ltd.	1,782,000	665	
	Sinopec Kantons Holdings Ltd.	3,809,962	1,029		Zhejiang Cfmoto Power Co. Ltd. Class A	42,100	775	* Tibet Mineral Development Co.	125,100	664	
	Gemdale Properties & Investment Corp. Ltd.	18,496,000	1,013		Tofflon Science & Technology Group Co. Ltd. Class A	199,100	772	IKD Co. Ltd. Class A	255,200	663	
	China Resources Medical Holdings Co. Ltd.	2,060,291	984		Anji Microelectronics Technology Shanghai Co. Ltd. Class A	25,216	771	Konfoong Materials International Co. Ltd. Class A	54,900	663	
*	Chifeng Jilong Gold Mining Co. Ltd. Class A	374,125	969		Consun Pharmaceutical Group Ltd.	2,040,000	764	* Kehua Data Co. Ltd. Class A	113,000	662	
	Yuexiu Transport Infrastructure Ltd.	2,456,000	961	*.1	Q Technology Group Co. Ltd.	1,935,000	764	Sichuan Development Lomon Co. Ltd. Class A	432,800	660	
	Red Avenue New Materials Group Co. Ltd. Class A	191,900	946	*	Asia - Potash International Investment Guangzhou Co. Ltd. Class A	216,600	756	CNNC Hua Yuan Titanium Dioxide Co. Ltd. Class A	718,659	659	
1	China Modern Dairy Holdings Ltd.	9,282,000	945		Xi'an Triangle Defense Co. Ltd. Class A	117,920	755	Biem.L.Fdlkk Garment Co. Ltd. Class A	219,280	658	
	Sinocare Inc. Class A	182,300	939		Sonoscape Medical Corp. Class A	95,500	748	China Kings Resources Group Co. Ltd. Class A	103,594	652	
*.2	Yidu Tech Inc.	1,849,900	939		SPIC Dongfang New Energy Corp. Class A	1,321,250	745	Shanghai Wanye Enterprises Co. Ltd. Class A	252,100	649	
*.3	China Zhongwang Holdings Ltd.	4,366,000	934		Heibei Sinopack Electronic Technology Co. Ltd.	50,893	735	Qingdao Haier Biomedical Co. Ltd. Class A	61,422	649	
2	Xiabuxiabu Catering Management China Holdings Co. Ltd.	1,807,500	933		Qingdao Gaoce Technology Co. Ltd.	61,998	734	*.1 Zhuguang Holdings Group Co. Ltd.	7,900,000	645	
	Comba Telecom Systems Holdings Ltd.	6,647,959	932		Wuxi Taiji Industry Co. Ltd. Class A	990,668	727	PharmaBlock Sciences Nanjing Inc. Class A	53,300	643	
	Poly Property Group Co. Ltd.	5,932,000	929	*	Risen Energy Co. Ltd. Class A	213,700	724	1	Guangzhou R&F Properties Co. Ltd. Class H	4,673,200	638
	Huangshan Tourism Development Co. Ltd. Class B	1,323,715	926		Guangdong Hongda Blasting Co. Ltd. Class A	191,174	715	* Zibo Qixiang Tengda Chemical Co. Ltd. Class A	682,640	638	
	Shenzhen Sunlord Electronics Co. Ltd. Class A	311,188	914		Nantong Jianghai Capacitor Co. Ltd. Class A	203,500	706	Hangcha Group Co. Ltd. Class A	283,247	638	
	Shenzhen Kstar Science And Technology Co. Ltd. Class A	133,100	914		Beijing Huafeng Test & Control Technology Co. Ltd. Class A	19,390	704	* China Railway Materials Co. Class A	1,798,563	631	
	Dajin Heavy Industry Co. Ltd.	138,800	913	*.2	Ocumenision Therapeutics	762,000	702	*.1,2 Redco Properties Group Ltd.	2,958,000	629	
	Shanghai Chlor-Alkali Chemical Co. Ltd. Class B	1,477,800	912		Ningbo Xusheng Auto Technology Co. Ltd.	148,693	701	*.1,2 Meitu Inc.	7,261,000	629	
	Eastern Communications Co. Ltd. Class A	692,600	907					*.1,2 CStone Pharmaceuticals	1,459,000	628	
	Sichuan Expressway Co. Ltd. Class A	1,787,532	906								

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
1,2	China Renaissance Holdings Ltd.	828,000	628					
	Shanghai Pret Composites Co. Ltd. Class A	273,164	627					
	Hubei Dinglong Co. Ltd. Class A	216,812	625					
	Beijing Bei Mo Gao Ke Friction Material Co. Ltd. Class A	87,557	624					
	State Grid Information & Communication Co. Ltd. Class A	303,100	623					
*	Wuhan Raycus Fiber Laser Technologies Co. Ltd. Class A	158,400	620					
*	Focused Photonics Hangzhou Inc. Class A	116,800	619					
	Hangzhou Dptech Technologies Co. Ltd. Class A	262,900	610					
	Anhui Guangxin Agrochemical Co. Ltd. Class A	149,240	607					
	Dazhong Transportation Group Co. Ltd. Class B	2,577,535	606					
	Chacha Food Co. Ltd. Class A	99,586	605					
	Milkyway Chemical Supply Chain Service Co. Ltd. Class A	38,338	604					
	KBC Corp. Ltd. Class A	17,733	600					
	Shanghai Zhonggu Logistics Co. Ltd.	327,300	600					
	Jiangsu Nhwa Pharmaceutical Co. Ltd. Class A	216,200	599					
1,2	Midea Real Estate Holding Ltd.	857,200	599					
*	Roshow Technology Co. Ltd. Class A	423,400	599					
	Hangjin Technology Co. Ltd. Class A	148,703	597					
	CIFI Ever Sunshine Services Group Ltd.	2,706,000	597					
	Bafang Electric Suzhou Co. Ltd. Class A	37,300	596					
	Zhejiang JIULI Hi-tech Metals Co. Ltd. Class A	255,700	595					
	Sinofert Holdings Ltd.	5,978,000	594					
	Shanghai Huace Navigation Technology Ltd. Class A	136,360	594					
	Tianjin Capital Environmental Protection Group Co. Ltd. Class A	724,200	592					
	Wencan Group Co. Ltd.	64,897	591					
	Shenzhen Megmeet Electrical Co. Ltd. Class A	169,550	590					
*	I-Mab ADR	159,163	590					
	Lizhong Sitong Light Alloys Group Co. Ltd.	154,295	590					
*.2	China Yuhua Education Corp. Ltd.	5,340,000	585					
	China Shineway Pharmaceutical Group Ltd.	972,343	584					
*	Jilin Electric Power Co. Ltd. Class A	711,864	578					
	Qianhe Condiment and Food Co. Ltd. Class A	269,342	577					
	Zhejiang Xinan Chemical Industrial Group Co. Ltd. Class A	281,171	576					
	Sichuan Shuangma Cement Co. Ltd. Class A	208,000	575					
*.3	China Aoyuan Group Ltd.	5,071,786	572					
*	Hi Sun Technology China Ltd.	5,748,101	572					
	Fangda Special Steel Technology Co. Ltd. Class A	731,788	572					
	Hexing Electrical Co. Ltd. Class A	236,362	569					
	Quectel Wireless Solutions Co. Ltd. Class A	40,224	568					
	China Foods Ltd.	2,228,000	568					
	China Automotive Engineering Research Institute Co. Ltd. Class A	219,800	568					
	Shanghai MicroPort Endovascular MedTech Group Co. Ltd. Class A	18,505	567					
	COFCO Biotechnology Co. Ltd. Class A	510,900	565					
	Anhui Jinhe Industrial Co. Ltd. Class A	125,400	565					
	Tianjin ZhongXin Pharmaceutical Group Corp. Ltd. Class A	148,500	564					
	Chengdu CORPRO Technology Co. Ltd. Class A	138,400	563					
*.3	Fire Rock Holdings Ltd.	7,890,000	563					
	West China Cement Ltd.	6,189,200	560					
*	Jiangsu Hoperun Software Co. Ltd. Class A	207,900	560					
	JNBY Design Ltd.	707,500	557					
	Xingda International Holdings Ltd.	2,854,000	553					
	Jingjin Equipment Inc. Class A	129,689	551					
2	Medlive Technology Co. Ltd.	636,000	549					
	Jiangsu Azure Corp. Class A	266,900	548					
*	LexinFintech Holdings Ltd. ADR	400,621	545					
*.1	EHang Holdings Ltd. ADR	144,974	544					
	Xiamen Xiangyu Co. Ltd. Class A (XSHG)	399,900	542					
*.1,2	Maoyan Entertainment	927,000	541					
	Chengtun Mining Group Co. Ltd. Class A	709,938	541					
*.1	China South City Holdings Ltd.	11,288,000	539					
	Chongqing Three Gorges Water Conservancy & Electric Power Co. Ltd. Class A	493,700	538					
	China Kepei Education Group Ltd.	2,184,000	537					
	Shaanxi Construction Engineering Group Corp. Ltd. Class A	955,200	537					
	Health & Happiness H&H International Holdings Ltd.	568,000	536					
	Guangdong Zhongsheng Pharmaceutical Co. Ltd. Class A	183,600	535					
	Shenzhen Fastprint Circuit Tech Co. Ltd. Class A	330,300	533					
	Jiangsu ToLand Alloy Co. Ltd. Class A	71,700	533					
	CPMC Holdings Ltd.	1,094,000	530					
*	Pengdu Agriculture & Animal Husbandry Co. Ltd. Class A	1,484,400	530					
*	Zhejiang Narada Power Source Co. Ltd. Class A	209,900	528					
*	China High Speed Transmission Equipment Group Co. Ltd.	1,296,300	527					
	Nanjing Gaoke Co. Ltd. Class A	615,000	524					
	Shanghai Hanbell Precise Machinery Co. Ltd. Class A	142,500	520					
	Wasu Media Holding Co. Ltd. Class A	549,537	516					
	Wuxi NCE Power Co. Ltd. Class A	45,920	511					
*	Shanghai Milkground Food Tech Co. Ltd. Class A	133,000	510					
1	Tian Lun Gas Holdings Ltd.	1,417,900	508					
	Beijing Chunlizhengda Medical Instruments Co. Ltd. Class H	330,000	507					
*	Jiangsu Akcome Science & Technology Co. Ltd. Class A	1,202,200	505					
	Jiangsu Nata Opto-electronic Material Co. Ltd. Class A	112,515	505					
	China National Gold Group Gold Jewellery Co. Ltd.	347,100	504					
*.2	YiChang HEC ChangJiang Pharmaceutical Co. Ltd. Class H	900,600	499					
	Wuhu Token Science Co. Ltd. Class A	576,810	495					
*	Mianyang Fulin Precision Co. Ltd. Class A	256,500	495					
	Zhejiang Jingxin Pharmaceutical Co. Ltd. Class A	273,199	493					
	Nanjing Yunhai Special Metals Co. Ltd. Class A	189,500	492					
	Shenzhen FRD Science & Technology Co. Ltd.	205,043	491					
	Shandong Dongyue Organosilicon Material Co. Ltd. Class A	285,800	487					
*	Shenzhen Topband Co. Ltd. Class A	312,800	483					

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Beijing Jingyuntong Technology Co. Ltd. Class A	488,300	483	*	Hubei Yihua Chemical Industry Co. Ltd. Class A	232,800	450	Lier Chemical Co. Ltd. Class A	168,680	421
Shanghai Huafon Aluminium Corp.	240,600	481		B-Soft Co. Ltd. Class A	388,230	446	Shenzhen Leaguer Co. Ltd. Class A	394,400	421
*.2 Asclepis Pharma Inc.	1,632,000	480		Shenzhen H&T Intelligent Control Co. Ltd. Class A	219,904	446	Henan Mingtai Al Industrial Co. Ltd.	211,196	418
Qingdao Sentury Tire Co. Ltd.	134,200	478		CTS International Logistics Corp. Ltd. Class A	291,080	446	* China Wafer Level Csp Co. Class A	150,720	417
Foran Energy Group Co. Ltd. Class A	309,910	476		Giant Network Group Co. Ltd.	419,300	446	* Gaotu Techedu Inc. ADR	628,358	415
* Beijing Enterprises Clean Energy Group Ltd.	70,300,000	475		Southern Shuanglin Bio-pharmacy Co. Ltd. Class A	178,363	444	* Bohai Leasing Co. Ltd. Class A	1,376,000	415
* Wellhope Foods Co. Ltd. Class A	304,700	475		Luoxin Pharmaceuticals Group Stock Co. Ltd. Class A	421,800	443	Sino-Platinum Metals Co. Ltd. Class A	201,430	414
Jiangsu Guotai International Group Co. Ltd. Class A	427,100	474		Digital China Group Co. Ltd. Class A	121,000	443	Yankershop Food Co. Ltd. Class A	34,500	414
Sineng Electric Co. Ltd.	54,000	474		Hunan Zhongke Electric Co. Ltd. Class A	166,500	441	* Kingnet Network Co. Ltd. Class A	513,400	414
Xiamen Bank Co. Ltd.	672,594	473		Nuode Investment Co. Ltd.	332,192	441	Shanghai Haixin Group Co. Class B	1,321,500	409
* Guocheng Mining Co. Ltd. Class A	217,475	472		Shanghai Belling Co. Ltd. Class A	176,800	440	* Yunnan Lincang Xinyuan Germanium Industrial Co. Ltd. Class A	297,800	409
Jiangsu Jiejie Microelectronics Co. Ltd. Class A	185,714	472	3	Bank of Chongqing Co. Ltd. Class A	486,575	440	Beijing BDStar Navigation Co. Ltd. Class A	104,659	404
Shanghai Daimay Automotive Interior Co. Ltd. Class A	217,894	469		* Jinlei Technology Co. Ltd. Class A	67,800	440	COFCO Capital Holdings Co. Ltd. Class A	497,300	402
Yantai Tayho Advanced Materials Co. Ltd. Class A	201,900	467		* Guangdong Create Century Intelligent Equipment Group Corp. Ltd. Class A	307,404	438	Yantai Dongcheng Pharmaceutical Co. Ltd. Class A	167,500	399
Xiamen Kingdomway Group Co. Class A	202,433	467		Electric Connector Technology Co. Ltd. Class A	86,000	434	Chongqing Fuling Electric Power Industrial Co. Ltd. Class A	235,680	399
Gree Real Estate Co. Ltd. Class A	605,435	465		Arcsoft Corp. Ltd. Class A	125,620	433	* Guangdong Fenghua Advanced Technology Holding Co. Ltd.	211,593	398
Zhende Medical Co. Ltd. Class A	72,925	464		ZWSOFT Co. Ltd. Guangzhou Class A	13,957	432	Mayinglong Pharmaceutical Group Co. Ltd. Class A	126,500	397
Chongqing Sanfeng Environment Group Corp. Ltd. Class A	523,100	463		Grimm Advanced Materials Co. Ltd. Class A	237,500	430	Hainan Poly Pharm Co. Ltd. Class A	108,902	395
Jiangsu Lopal Tech Co. Ltd.	122,492	463		Infore Environment Technology Group Co. Ltd. Class A	671,165	429	* China Dongxiang Group Co. Ltd.	13,285,000	394
CNSIG Inner Mongolia Chemical Industry Co. Ltd.	248,300	462		Guangdong Provincial Expressway Development Co. Ltd. Class A	443,959	428	Riyue Heavy Industry Co. Ltd. Class A	129,000	391
Cangzhou Mingzhu Plastic Co. Ltd. Class A	728,080	460		INESA Intelligent Tech Inc. Class B	926,806	427	Shandong Shanda WIT Science & Tech Co. Ltd. Class A	60,200	391
China Tungsten And Hightech Materials Co. Ltd. Class A	232,400	459		Jiangyin Hengrun Heavy Industries Co. Ltd. Class A	114,400	427	Zhejiang Orient Gene Biotech Co. Ltd. Class A	34,598	391
China Lilang Ltd.	1,060,000	458		Hisense Home Appliances Group Co. Ltd. Class H	515,173	426	Fujian Star-net Communication Co. Ltd. Class A	134,100	390
Ausnutria Dairy Corp. Ltd.	972,000	458		Xianhe Co. Ltd. Class A	127,300	425	Jiangsu Boqian New Materia Class A	60,400	390
GCI Science & Technology Co. Ltd. Class A	157,500	457		* CHN Energy Changyuan Electric Power Co. Ltd. Class A	701,300	425	Shanghai Fullhan Microelectronics Co. Ltd. Class A	54,720	389
Zhejiang Jiemei Electronic & Technology Co. Ltd. Class A	148,033	455		First Tractor Co. Ltd. Class A	287,300	424	Beijing Tongtech Co. Ltd. Class A	107,460	388
Shenzhen Desay Battery Technology Co. Class A	66,035	451		Jiangxi Jovo Energy Co. Ltd. Class A	135,900	422	China Publishing & Media Co. Ltd. Class A	671,805	388
Anhui Jiangnan Chemical Industry Co. Ltd. Class A	682,200	451		Sunflower Pharmaceutical Group Co. Ltd. Class A	132,971	421	Jiangsu Provincial Agricultural Reclamation and Development Corp. (XSSC)	223,100	386
Hainan Haide Capital Management Co. Ltd. Class A	230,392	451		CNHTC Jinan Truck Co. Ltd. Class A	270,660	421	Vats Liquor Chain Store Management JSC Ltd.	128,600	385
Sanquan Food Co. Ltd. Class A	233,200	450							
Wuhan Jingce Electronic Group Co. Ltd. Class A	63,992	450							

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* PNC Process Systems Co. Ltd.	71,700	385	* Aotecar New Energy Technology Co. Ltd. Class A	1,007,400	347	Beijing Dahao Technology Corp. Ltd. Class A	149,100	331
* Tongdao Liepin Group	441,200	384	Zhejiang Windey Co. Ltd. Class A	140,640	347	Sichuan Anning Iron and Titanium Co. Ltd. Class A	71,933	330
* Youdao Inc. ADR	112,880	383	Jiangxi Lianchuang Optoelectronic Science & Technology Co. Ltd. Class A	94,600	346	Foryou Corp.	67,400	328
Jade Bird Fire Co. Ltd. Class A	112,000	383	Shandong Hi-Speed Road & Bridge Co. Ltd. Class A	359,000	345	Guangzhou Restaurant Group Co. Ltd. Class A	117,260	327
Zhejiang Tiantie Industry Co. Ltd. Class A	263,094	379	* Zhongtian Financial Group Co. Ltd. Class A	1,790,700	344	Zhejiang Ausun Pharmaceutical Co. Ltd. Class A	91,500	326
Jinghua Pharmaceutical Group Co. Ltd.	206,290	374	* Yantai Zhenghai Magnetic Material Co. Ltd. Class A	204,100	344	Suzhou TFC Optical Communication Co. Ltd. Class A	83,780	325
Shenzhen Yinghe Technology Co. Ltd. Class A	135,596	370	Eoptolink Technology Inc. Ltd Class A	96,821	344	Shandong Jinjing Science & Technology Co. Ltd. Class A	296,200	325
Shanghai Zijiang Enterprise Group Co. Ltd. Class A	539,300	369	Truking Technology Ltd. Class A	148,900	343	* Zhejiang Jinke Tom Culture Industry Co. Ltd. Class A	776,000	324
First Tractor Co. Ltd. Class H	912,954	367	Yotrio Group Co. Ltd. Class A	750,400	341	Zhejiang Xianju Pharmaceutical Co. Ltd. Class A	229,000	323
Chengdu Wintrue Holding Co. Ltd. Class A	234,900	366	Hainan Strait Shipping Co. Ltd. Class A	532,050	341	Qingdao East Steel Tower Stock Co. Ltd. Class A	293,600	323
Chengdu Kanghua Biological Products Co. Ltd. Class A	26,100	366	Accelink Technologies Co. Ltd. Class A	145,300	339	Edan Instruments Inc. Class A	189,000	320
Beijing Aosaikang Pharmaceutical Co. Ltd. Class A	326,003	363	Shandong Jincheng Pharmaceutical Group Co. Ltd. Class A	103,300	339	Zhejiang Weixing Industrial Development Co. Ltd. Class A	246,691	320
*.1 LVGEM China Real Estate Investment Co. Ltd.	3,802,000	363	Beijing Strong Biotechnologies Inc. Class A	138,200	338	Xinjiang Xintai Natural Gas Co. Ltd. Class A	113,700	319
* Hongda Xingye Co. Ltd. Class A	807,800	363	Shanghai Bright Power Semiconductor Co. Ltd. Class A	24,385	338	* Talkweb Information System Co. Ltd. Class A	313,800	319
Yusys Technologies Co. Ltd. Class A	151,780	362	Sino Wealth Electronic Ltd. Class A	78,729	337	* Shandong Longda Meat Foodstuff Co. Ltd. Class A	248,700	319
China Tianying Inc. Class A	545,900	361	* Tangrenshen Group Co. Ltd. Class A	346,800	336	Jiuzhitang Co. Ltd. Class A	267,600	318
Fibocom Wireless Inc. Class A	140,313	361	Shanxi Blue Flame Holding Co. Ltd. Class A	291,800	336	* Inner Mongolia Xingye Mining Co. Ltd. Class A	403,700	318
MLS Co. Ltd. Class A	314,600	360	* DouYu International Holdings Ltd. ADR	333,635	334	China Harmony New Energy Auto Holding Ltd.	2,777,500	315
Shanghai Liangxin Electrical Co. Ltd. Class A	233,240	360	Telling Telecommunication Holding Co. Ltd. Class A	275,400	334	Shandong Bohui Paper Industrial Co. Ltd. Class A	351,858	315
* Chongqing Iron & Steel Co. Ltd. Class A	1,724,767	360	KPC Pharmaceuticals Inc. Class A	155,100	334	Shenzhen Fine Made Electronics Group Co. Ltd. Class A	56,200	314
* China Express Airlines Co. Ltd. Class A	247,800	360	Jiangsu Shuangxing Color Plastic New Materials Co. Ltd. Class A	206,600	334	FAWER Automotive Parts Co. Ltd. Class A	500,400	313
* Chengzhi Co. Ltd. Class A	293,300	359	Archermind Technology Nanjing Co. Ltd. Class A	38,100	334	Top Resource Conservation & Environment Corp. Class A	192,500	313
Shanxi Coking Co. Ltd. Class A (XSHG)	487,227	358	* Tech-Bank Food Co. Ltd. Class A	401,497	333	* Hebei Chengde Lolo Co. Class A	301,760	311
Anhui Truchum Advanced Materials & Technology Co. Ltd. Class A	354,600	358	* Keshun Waterproof Technologies Co. Ltd. Class A	253,700	333	Beibuwan Port Co. Ltd. Class A	320,019	311
Shanghai Sinyang Semiconductor Materials Co. Ltd. Class A	84,550	356	Zhejiang Jiechang Linear Motion Technology Co. Ltd. Class A	97,440	333	Shenyang Xingqi Pharmaceutical Co. Ltd. Class A	21,700	311
Riyue Heavy Industry Co. Ltd. Class A (XSHG)	116,900	355	Shenzhen Changhong Technology Co. Ltd. Class A	127,700	333	Shanghai Maling Aquarius Co. Ltd. Class A	337,597	311
* Niu Technologies ADR	135,036	354	QuakeSafe Technologies Co. Ltd. Class A	57,117	333	Sino Biological Inc.	22,593	310
Ligao Foods Co. Ltd. Class A	34,900	354				Xinyu Iron & Steel Co. Ltd. Class A	626,163	307
2 China Everbright Greentech Ltd.	2,160,000	352						
Sai Micro Electronics Inc. Class A	147,500	351						
Winall Hi-Tech Seed Co. Ltd. Class A	173,250	351						
Suzhou Good-Ark Electronics Co. Ltd. Class A	199,000	347						

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* China Aluminum International Engineering Corp. Ltd. Class A	591,800	307	Xiamen Xiangyu Co. Ltd. Class A	211,033	286	Longhua Technology Group Luoyang Co. Ltd. Class A	281,200	267
* Hunan Er-Kang Pharmaceutical Co. Ltd. Class A	699,900	305	Shandong Xinhua Pharmaceutical Co. Ltd. Class A	115,700	284	BrightGene Bio-Medical Technology Co. Ltd. Class A	92,017	267
* Shandong Yisheng Livestock & Poultry Breeding Co. Ltd. Class A	223,010	304	Beijing eGOVA Co. Ltd.	102,700	284	CQ Pharmaceutical Holding Co. Ltd. Class A	380,600	266
Moon Environment Technology Co. Ltd. Class A	192,700	304	Sichuan Jiuzhou Electric Co. Ltd. Class A	259,700	284	* Orient Group Inc. Class A	774,900	266
* OneConnect Financial Technology Co. Ltd. ADR	477,208	303	Jenkem Technology Co. Ltd. Class A	12,615	284	YGSOFT Inc. Class A	289,569	265
Shenzhen Tagen Group Co. Ltd. Class A	430,300	303	Tongyu Heavy Industry Co. Ltd. Class A	811,500	282	Shandong Head Co. Ltd. Class A	80,800	265
Tongling Jingda Special Magnet Wire Co. Ltd. Class A	518,200	303	Chengdu Hongqi Chain Co. Ltd. Class A	443,200	281	*.2 Viva Biotech Holdings Lushang Health Industry Development Co. Ltd. Class A	294,800	264
Xilinmen Furniture Co. Ltd. Class A	99,600	302	Guangdong Great River Smarter Logistics Co. Ltd. Class A	95,700	281	Amoy Diagnostics Co. Ltd. Class A	81,720	263
Monalisa Group Co. Ltd. Class A	176,171	301	Guangdong Dowstone Technology Co. Ltd. Class A	143,400	281	Zhejiang Garden Bio-Chemical High-tech Co. Ltd. Class A	131,300	263
* Advanced Technology & Materials Co. Ltd. Class A	272,500	300	* ChemPartner PharmaTech Co. Ltd. Class A	204,900	280	Guangzhou GRG Metrology & Test Co. Ltd. Class A	112,100	263
Renhe Pharmacy Co. Ltd. Class A	346,200	300	Luyang Energy-Saving Materials Co. Ltd.	102,266	280	*.1 Zhenro Properties Group Ltd.	9,804,000	261
SGIS Songshan Co. Ltd. Class A	813,300	300	KWG Living Group Holdings Ltd.	2,959,350	279	* HyUnion Holding Co. Ltd. Class A	247,800	261
Zhejiang Communications Technology Co. Ltd.	423,800	300	2 Shanghai Haohai Biological Technology Co. Ltd. Class H	83,300	279	Ningbo Peacebird Fashion Co. Ltd. Class A	121,100	261
Anhui Huilong Agricultural Means of Production Co. Ltd. Class A	270,600	300	Victory Giant Technology Huizhou Co. Ltd. Class A	150,757	278	Shenzhen Gongjin Electronics Co. Ltd. Class A	212,400	260
Shanghai Tongji Science & Technology Industrial Co. Ltd. Class A	252,641	298	Tibet Rhodiola Pharmaceutical Holding Co. Class A	54,500	278	* Hangxiao Steel Structure Co. Ltd. Class A	479,400	257
Jiangsu Guomao Reducer Co. Ltd. Class A	111,279	298	* Innuevo Technology Co. Ltd. Class A	308,700	276	Jiangsu Shagang Co. Ltd. Class A	480,000	256
China CAMC Engineering Co. Ltd. Class A	279,800	295	Beijing SuperMap Software Co. Ltd. Class A	106,000	275	* Genimous Technology Co. Ltd. Class A	339,100	256
Qingling Motors Co. Ltd. Class H	2,606,929	293	Jiangsu Changshu Rural Commercial Bank Co. Ltd. Class A	286,300	275	Shandong Xiantan Co. Ltd.	208,300	256
CETC Digital Technology Co. Ltd. Class A	100,750	291	*.2 Archosaur Games Inc.	948,000	273	* Client Service International Inc. Class A	117,300	255
Guangdong Tapai Group Co. Ltd. Class A	313,328	290	* Luoyang Glass Co. Ltd. Class A	102,500	273	* Hand Enterprise Solutions Co. Ltd. Class A	206,900	254
Zhejiang Tianyu Pharmaceutical Co. Ltd. Class A	91,400	290	* Ningxia Zhongyin Cashmere Class A	1,104,900	272	CGN Nuclear Technology Development Co. Ltd. Class A	252,324	254
Jinneng Science & Technology Co. Ltd. Class A	234,000	288	Guangdong Hybrilio Biotech Co. Ltd. Class A	96,858	271	PCI Technology Group Co. Ltd. Class A	324,200	253
* Shanghai Runda Medical Technology Co. Ltd. Class A	193,100	288	* Beijing Compass Technology Development Co. Ltd. Class A	44,400	270	Anhui Construction Engineering Group Co. Ltd. Class A	400,800	253
Hunan Aihua Group Co. Ltd. Class A	86,843	288	Lancy Co. Ltd. Class A	104,400	270	Henan Yuguang Gold & Lead Co. Ltd. Class A	378,800	252
* Zhejiang Qianjiang Motorcycle Co. Ltd. Class A	109,500	288	Guangdong Jia Yuan Technology Shares Co. Ltd. Class A	37,692	270	Zhejiang Wanma Co. Ltd. Class A	201,800	250
Guizhou Chanhen Chemical Corp. Class A	100,100	288	Jinyuan EP Co. Ltd.	148,800	269	Hunan TV & Broadcast Intermediary Co. Ltd. Class A	388,828	250
Shandong Dawn Polymer Co. Ltd. Class A	119,800	286	Shanghai Industrial Urban Development Group Ltd.	4,728,000	268	Guangzhou Zhiguang Electric Co. Ltd. Class A	202,900	250
			Sumavision Technologies Co. Ltd. Class A	393,700	268	Shenzhen Fortune Trend Technology Co. Ltd. Class A	20,161	249
			Zhejiang Orient Financial Holdings Group Co. Ltd. Class A	534,305	268			
			Central China Management Co. Ltd.	3,891,000	268			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Zhejiang Jiahua Energy Chemical Industry Co. Ltd. Class A	215,200	249						
PhiChem Corp. Class A	105,500	247						
Xinjiang Communications Construction Group Co. Ltd. Class A	150,600	247						
Changchun Faway Automobile Components Co. Ltd. Class A	211,460	246						
Wuxi Boton Technology Co. Ltd. Class A	133,700	245	*,3					
Shenzhen Sunline Tech Co. Ltd. Class A	133,900	245	*					
Yibin Tianyuan Group Co. Ltd. Class A	263,250	245						
Wuhan Department Store Group Co. Ltd. Class A	188,173	244	*					
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co. Ltd. Class H	735,000	242	*					
Guangdong Guanghua Sci Tech Class A	100,900	242						
Beijing Water Business Doctor Co. Ltd. Class A	221,500	242						
Jiangsu Huahong Technology Stock Co. Ltd. Class A	121,393	242						
Hainan Development Holdings Nanhai Co. Ltd. Class A	176,900	238						
China Railway Tielong Container Logistics Co. Ltd. Class A	333,300	237						
Sichuan Haite High-tech Co. Ltd. Class A	190,200	233	*					
Shenzhen World Union Group Inc. Class A	679,900	233						
YaGuang Technology Group Co. Ltd. Class A	274,900	233	*					
Hangzhou Boiler Group Co. Ltd. Class A	97,700	233	*					
Road King Infrastructure Ltd.	813,346	232						
Luoniushan Co. Ltd. Class A	268,600	232	*					
Dalian Huarui Heavy Industry Group Co. Ltd. Class A	309,500	232						
Anhui Genuine New Materials Co. Ltd. Class A	155,717	230						
Chengdu Leejun Industrial Co. Ltd. Class A	253,100	230						
Jiangsu Amer New Material Co. Ltd.	124,300	230						
Beijing VRV Software Corp. Ltd. Class A	348,300	228						
Sichuan Jinyuan Yin Hai Software Co. Ltd.	95,700	228	*					
Dongjiang Environmental Co. Ltd. Class A	314,899	227						
Zhejiang Hailide New Material Co. Ltd. Class A	315,400	227						
*,3 HC SemiTek Corp. Class A	222,800	227						
Ningbo Huaxiang Electronic Co. Ltd. Class A	116,000	226						
Jiangxi Wannianqing Cement Co. Ltd. Class A	209,100	226						
Bear Electric Appliance Co. Ltd. Class A	28,800	226						
Black Peony Group Co. Ltd. Class A	228,740	226						
Beijing North Star Co. Ltd. Class H	2,368,000	224						
Kaisa Group Holdings Ltd.	10,325,268	224						
YanTai Shuangta Food Co. Ltd. Class A	301,100	224						
Chongqing Zongshen Power Machinery Co. Ltd. Class A	254,343	224						
Henan Yuneng Holdings Co. Ltd. Class A	322,700	223						
Bestway Marine & Energy Technology Co. Ltd. Class A	390,400	223						
Zhejiang Shuanghuan Driveline Co. Ltd. Class A	57,300	223						
Shenzhen Microgate Technology Co. Ltd. Class A	200,900	222						
Shenzhen Suntak Circuit Technology Co. Ltd. Class A	150,700	220						
IReader Technology Co. Ltd. Class A	112,300	220						
Jiangsu Jiangyin Rural Commercial Bank Co. Ltd. Class A	431,328	220						
Shenzhen Center Power Tech Co. Ltd. Class A	85,800	220						
Guangdong Advertising Group Co. Ltd. Class A	383,500	220						
Gohigh Data Networks Technology Co. Ltd. Class A	296,900	219						
Tongding Interconnection Information Co. Ltd.	287,300	217						
Guangdong Topstar Technology Co. Ltd. Class A	100,620	217						
Beyondsoft Corp. Class A	140,900	217						
Shantui Construction Machinery Co. Ltd. Class A	382,600	216						
Shanghai AtHub Co. Ltd. Class A	60,200	215						
Rongsheng Petrochemical Co. Ltd. Class A	234,055	215						
Qinghai Huzhu Tianyoude Class A	120,900	215						
Shengda Resources Co. Ltd. Class A	162,000	214						
Hanwei Electronics Group Class A	84,000	214						
Guangdong Goworld Co. Ltd.	163,900	213						
Jinhui Liquor Co. Ltd. Class A	77,400	213						
Qingdao Eastsoft Communication Technology Co. Ltd. Class A	114,600	212						
Shenzhen Woer Heat-Shrinkable Material Co. Ltd. Class A	239,600	211						
Hangzhou Onechance Tech Corp. Class A	54,300	211						
Gansu Qilianshan Cement Group Co. Ltd. Class A	158,700	210						
Lihuayu Weiyuan Chemical Co. Ltd.	74,400	210						
Ningbo Zhenyu Technology Co. Ltd. Class A	17,894	209						
Yonggao Co. Ltd. Class A	348,100	208						
Beijing Ctrowell Technology Corp. Ltd. Class A	181,800	207						
Tianjin Teda Co. Ltd. Class A	386,700	205						
Shenzhen Ysstech Info-tech Co. Ltd. Class A	177,100	205						
China SCE Group Holdings Ltd.	3,968,000	205						
Visionox Technology Inc. Class A	252,200	204						
Jin Tong Ling Technology Class A	383,000	204						
Sino GeoPhysical Co. Ltd. Class A	83,000	203						
Hangzhou Electronic Soul Network Technology Co. Ltd. Class A	73,700	202						
Guomai Technologies Inc. Class A	182,500	198						
Konka Group Co. Ltd. Class A	295,400	197						
Shenzhen Click Technology Co Ltd	89,100	197						
Xi'an Tian He Defense Technology Co. Ltd. Class A	138,300	196						
Zhejiang Starry Pharmaceutical Co. Ltd. Class A	81,900	196						
Changying Xinzhi Technology Co. Ltd. Class A	103,400	196						
Better Life Commercial Chain Share Co. Ltd. Class A	288,659	195						
INKON Life Technology Co. Ltd. Class A	141,100	195						
Guangdong Aofei Data Technology Co. Ltd. Class A	150,660	193						
Sinosteel Engineering & Technology Co. Ltd. Class A	268,300	193						
Beijing Watertek Information Technology Co. Ltd. Class A	440,600	191						
Western Region Gold Co. Ltd. Class A	117,867	191						
Anhui Tatfook Technology Co. Ltd. Class A	166,884	191						
Beijing Philisense Technology Co. Ltd. Class A	370,400	190						

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
ZheJiang Dali Technology Co. Ltd. Class A	100,920	189	Zhongfu Information Inc. Class A	50,100	169	* Jiangsu Lihua Animal Husbandry Stock Co. Ltd. Class A	27,800	139
* China High Speed Railway Technology Co. Ltd. Class A	610,400	188	China Harzone Industry Corp. Ltd. Class A	174,200	165	Inner Mongolia M-Grass Ecology And Environment Group Co. Ltd. Class A	323,600	139
Yijiahe Technology Co. Ltd. Class A	39,200	188	Eastcompeace Technology Co. Ltd. Class A	84,100	165	515J Holding Group Co. Ltd. Class A	434,300	137
DBG Technology Co. Ltd. Class A	143,060	187	* Guangdong Dongfang Precision Science & Technology Co. Ltd. Class A	277,500	163	* Zhuhai Orbita Aerospace Science & Technology Co. Ltd. Class A	129,300	135
Three's Co. Media Group Co. Ltd. Class A	19,542	187	Shanghai Kinetic Medical Co. Ltd. Class A	150,248	162	Shanghai Yaoji Technology Co. Ltd. Class A	73,800	134
Wuhan Fingu Electronic Technology Co. Ltd. Class A	142,060	186	* Hongli Zhihui Group Co. Ltd. Class A	162,300	162	Shanghai Ganglian E-Commerce Holdings Co. Ltd. Class A	49,476	133
Shenzhen Laibao Hi-tech Co. Ltd. Class A	171,969	183	* Huaafon Microfibre Shanghai Technology Co. Ltd. Class T	313,743	161	Kunming Yunnei Power Co. Ltd. Class A	364,400	133
Beijing Sanlian Hope Shin Class A	81,000	183	Xinxiang Chemical Fiber Co. Ltd. Class A	377,700	160	Zhuhai Bojay Electronics Co. Ltd. Class A	27,100	133
City Development Environment Co. Ltd. Class A	139,720	182	* Zhejiang Jingu Co. Ltd. Class A	185,200	159	Canny Elevator Co. Ltd. Class A	145,500	132
Goldenmax International Technology Ltd. Class A	166,100	181	* JSTI Group Class A	201,500	159	Chongyi Zhangyuan Tungsten Industry Co. Ltd. Class A	146,200	132
Jiaozuo Wanfang Aluminum Manufacturing Co. Ltd. Class A	261,700	181	Beijing Orient Landscape & Environment Co. Ltd. Class A	568,600	158	Huafu Fashion Co. Ltd. Class A	316,500	131
Marsessenger Kitchenware Co. Ltd. Class A	60,100	181	* Xiamen Comfort Science & Technology Group Co. Ltd. Class A	140,800	158	* JC Finance & Tax Interconnect Holdings Ltd.	118,600	130
* Wuhan P&S Information Technology Co. Ltd. Class A	301,700	180	* Shenzhen Das Intellitech Co. Ltd. Class A	350,600	156	Chongqing Zaisheng Technology Corp. Ltd. Class A	182,980	130
Edifier Technology Co. Ltd. Class A	160,900	179	* Guangdong Huatie Tongda High-speed Railway Equipment Corp. Class A	291,200	154	* Kunshan Kersen Science & Technology Co. Ltd. Class A	131,900	127
*.1 Times China Holdings Ltd.	2,835,693	177	EIT Environmental Development Group Co. Ltd. Class A	73,075	154	Chengdu ALD Aviation Manufacturing Corp. Class A	32,700	125
Jiangsu Provincial Agricultural Reclamation and Development Corp.	102,100	177	Jiangxi Huangshanghuang Group Food Co. Ltd. Class A	115,700	153	Shenzhen Jieshun Science And Technology Industry Co. Ltd. Class A	115,900	123
Xinhuanet Co. Ltd. Class A	84,900	177	Hangzhou Haoyue Personal Care Co. Ltd. Class A	26,894	153	Beijing Science Sun Pharmaceutical Co. Ltd.	74,900	121
Chow Tai Seng Jewellery Co. Ltd. Class A	116,250	176	Chengdu RML Technology Co. Ltd.	13,395	153	Shanxi Coking Co. Ltd. Class A	165,100	121
* Beijing Bohui Innovation Biotechnology Group Co. Ltd. Class A	203,900	174	Unilumin Group Co. Ltd. Class A	182,800	152	* Feitian Technologies Co. Ltd. Class A	80,800	120
* Xiamen Jihong Technology Co. Ltd. Class A	101,000	174	* Gansu Shangfeng Cement Co. Ltd. Class A	109,920	151	* Berry Genomics Co. Ltd. Class A	67,900	118
Aerospace Hi-Tech Holdings Group Ltd. Class A	147,897	173	* Suzhou Electrical Apparatus Science Academy Co. Ltd. Class A	193,900	150	* Markor International Home Furnishings Co. Ltd. Class A	328,810	116
DeHua TB New Decoration Materials Co. Ltd. Class A	170,900	173	* Grand Industrial Holding Group Co. Ltd.	130,900	149	Fujian Cement Inc. Class A	169,700	116
* CSG Smart Science&Technology Co. Ltd. Class A	181,900	171	Shaanxi Construction Machinery Co. Ltd. Class A	239,850	148	Greenland Hong Kong Holdings Ltd.	2,228,000	115
Shanghai Kaibao Pharmaceutical Co. Ltd.	219,100	171	Zhejiang Meida Industrial Co. Ltd. Class A	107,000	147	* 263 Network Communication Co. Ltd.	184,900	110
* Fujian Snowman Co. Ltd. Class A	149,300	171	* Beijing Thunisoft Corp. Ltd. Class A	149,100	145	Dare Power Dekor Home Co. Ltd. Class A	101,400	109
* Sunward Intelligent Equipment Co. Ltd. Class A	200,700	169	Shenzhen Sunmoon Microelectronics Co. Ltd. Class A	20,499	140	Zhejiang Yasha Decoration Co. Ltd. Class A	176,700	104
						Streamax Technology Co. Ltd. Class A	33,800	104
						Lee's Pharmaceutical Holdings Ltd.	583,526	103

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
China Publishing & Media Co. Ltd. Class A (XSHG)	178,100	103	Denmark (1.5%)			SES SA Class A GDR	1,384,344	9,819
*.3 Boshiwa International Ltd.	469,000	100	* ISS A/S	668,617	12,279	Elis SA (XPAR)	801,650	9,180
Wuhan Keqian Biology Co. Ltd. Class A	30,352	100	* Ringkjoebing Landbobank A/S	100,217	10,900	Technip Energies NV	618,889	7,989
Rainbow Digital Commercial Co. Ltd. Class A	141,500	97	* Jyske Bank A/S (Registered)	199,128	10,747	Rubis SCA	340,753	7,738
* Guangdong Highsun Group Co. Ltd.	291,300	87	*.1 Bavarian Nordic A/S	256,552	8,163	2 Verallia SA	254,601	7,214
Fujian Longma Environmental Sanitation Equipment Co. Ltd. Class A	70,880	86	* ALK-Abello A/S	472,643	7,815	Sopra Steria Group SACA	52,099	6,896
Jiangsu Gian Technology Co. Ltd.	21,300	85	* NKT A/S	156,306	7,801	IPSOS	139,603	6,758
Guangzhou Shangpin Home Collection Co. Ltd. Class A	32,700	82	* Topdanmark A/S	155,440	7,174	Eutelsat Communications SA	664,148	6,667
Beken Corp. Class A	22,300	80	2 Ambu A/S Class B	608,070	6,800	* Air France-KLM	4,880,370	6,417
* Ronshine China Holdings Ltd.	1,370,500	76	* Sydbank A/S	211,219	6,432	* Vallourec SA	545,182	5,801
Beijing Forever Technology Co. Ltd.	57,500	73	* Chemometec A/S	55,475	5,229	* Imerys SA	139,229	5,699
* Chongqing Iron & Steel Co. Ltd. Class H	903,500	70	* FLSmidth & Co. A/S	198,992	4,599	Societe BIC SA	89,672	5,148
Merit Interactive Co. Ltd.	45,100	64	* D/S Norden A/S	88,605	4,586	Coface SA	371,317	4,134
COFCO Capital Holdings Co. Ltd. Class A (XSHE)	74,500	60	* Zealand Pharma A/S	167,801	4,322	Virbac SA	15,654	3,836
China Fangda Group Co. Ltd. Class B	215,079	59	*.2 Netcompany Group A/S	124,635	4,273	Rothschild & Co.	103,217	3,660
*.3 Colour Life Services Group Co. Ltd.	748,370	59	2 Alm Brand A/S	3,101,634	4,239	Trigano SA	34,082	3,489
*.1.3 China Fishery Group Ltd.	1,088,512	58	* Spar Nord Bank A/S	307,518	3,723	* Nexity SA	164,819	3,301
* Shenzhen Click Technology Co. Ltd.	42,100	55	2 Scandinavian Tobacco Group A/S Class A	209,594	3,511	*.1 Ate SE	332,947	3,249
Tianjin Capital Environmental Protection Group Co. Ltd. Class H	158,000	53	* Dfds A/S	109,292	3,317	Carmila SA	202,030	2,826
* Genetron Holdings Ltd. ADR	46,138	38	* Schouw & Co. A/S	46,374	2,942	Interparfums SA	57,021	2,749
*.3 Fantasia Holdings Group Co. Ltd.	1,143,000	29	* Torm plc Class A	105,190	2,814	Metropole Television SA	246,056	2,545
Beijing North Star Co. Ltd. Class A	101,400	25	* NTG Nordic Transport Group A/S Class A	56,234	1,824	* ID Logistics Group	8,991	2,416
Beken Corp.	5,400	19	* Nilfisk Holding A/S	93,620	1,742	Cie Plastic Omnium SA	166,027	2,326
Chongqing Zaisheng Technology Corp. Ltd. Class A (XSSC)	13,720	10				Television Francaise 1	362,816	2,303
Times Neighborhood Holdings Ltd.	50,044	2				Eramet SA	35,141	2,302
Eastern Communications Co. Ltd. Class B	50	—				1 Lagardere SA	130,752	2,286
*.1.3 Midas Holdings Ltd.	2,619,447	—				* Korian SA	239,314	2,261
*.3 China High Precision Automation Group Ltd.	401,000	—	Egypt (0.1%)			* Valneva SE	329,415	2,228
*.3 Real Gold Mining Ltd.	239,476	—	* Egyptian Financial Group-Hermes Holding Co.	3,866,317	2,141	* CGG SA	2,455,915	2,086
* Yuzhou Group Holdings Co. Ltd.	391	—	* Fawry for Banking & Payment Technology Services SAE	8,507,479	1,384	* SES-imagotag SA	18,019	2,045
*.3 China Animal Healthcare Ltd.	1,003,918	—	* Talaat Moustafa Group	3,748,596	1,282	* Fnac Darty SA	65,079	2,011
		414,509	* ElSewedy Electric Co.	2,379,955	838	Mercialys SA	230,287	1,994
			* Medinet Nasr Housing	5,458,971	625	Quadiant SA	137,526	1,935
						Altarea SCA	14,500	1,932
						Antin Infrastructure Partners SA	86,020	1,871
			Finland (0.8%)			* Voltalia SA (Registered)	96,482	1,837
			* Cargotec OYJ Class B	180,045	6,772	Mersen SA	52,948	1,713
			* Konecranes OYJ Class A	263,636	6,633	2 Maisons du Monde SA	171,832	1,684
			* TietoEVRY OYJ (XHEL)	259,864	6,195	PEUGEOT Investment	19,037	1,568
			* Nokian Renkaat OYJ	475,166	5,358	Vicat SA	65,635	1,505
			* Outokumpu OYJ	1,218,447	4,890	Beneteau SA	134,621	1,492
			* Metsa Board OYJ	613,869	4,618	Derichebourg SA	329,173	1,437
			* Kemira OYJ	326,685	4,314	*.1 Casino Guichard Perrachon SA	144,581	1,391
			* Sanoma OYJ	275,434	3,224	*.1 Orpea SA	163,547	1,326
			* Revenio Group OYJ	79,108	2,942	*.1 Vetoquinol SA	14,508	1,205
			*.1 QT Group OYJ	68,773	2,937	*.1.2 OVH Groupe SAS	78,061	1,014
			* Uponor OYJ	208,443	2,769	X-Fab Silicon Foundries SE	190,481	986
			* Tokmanni Group Corp.	166,487	2,013	Vilmorin & Cie SA	22,234	985
			* Citycon OYJ	284,739	1,774	Pharmagest Interactive	13,692	962
			* Tervystalo OYJ	278,765	1,724	Etablissements Maurelet Prom SA	198,509	892
			* YIT OYJ	622,106	1,560	*.2 SMCP SA	136,302	857
			* TietoEVRY OYJ	56,975	1,356	Manitow BF SA	41,765	852
			* F-Secure OYJ	359,756	1,018	*.1 Solutions 30 SE	355,303	685
			* Oriola OYJ Class B	473,337	859	*.1.2 Elior Group SA	305,879	679
			*.1 Finnair OYJ	1,948,469	825	* GL Events	41,305	642
			* Raisio OYJ Class V	374,561	725	Lisi	31,889	630
			* WithSecure OYJ	359,756	582	Jacquet Metals SACA	37,532	584
			*.3 Ahlstrom-Munksjo OYJ Rights	29,401	518	Lisi (XPAR)	23,758	469
					63,606	Believe SA	50,767	465
						Bonduelle SCA	39,068	454
						Boiron SA	8,023	366
Colombia (0.0%)						Guerbet	18,571	318
Banco Davivienda SA Preference Shares	372,349	1,960				AKWEL	21,631	314
						Tarkett SA	24,374	295
						*.1.2 Aramis Group SAS	60,452	278

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Lisi SA Prime De Fidelite	3,729	74						
		218,918						
Germany (2.9%)								
K+S AG (Registered)	694,657	15,337						
AIXTRON SE	382,657	9,403						
HUGO BOSS AG	199,700	9,198						
Freenet AG	431,554	8,483						
Aurubis AG	126,219	7,964						
Encavis AG	393,398	7,324						
Gerresheimer AG	115,351	6,608						
* Aareal Bank AG	198,844	6,288						
VERBIO Vereinigte BioEnergie AG	73,190	5,765						
*.2 TeamViewer AG	591,026	5,676						
PNE AG	283,863	5,403						
Krones AG	54,923	5,087						
2 Befesa SA	146,296	5,081						
Stabilus SE	91,620	5,026						
Duerr AG	178,349	4,714						
Siltronic AG	74,550	4,636						
Hensoldt AG	191,104	4,490						
* Nordex SE	470,587	4,387						
ProSiebenSat.1 Media SE	645,550	4,387						
* Vitesco Technologies Group AG Class A	81,755	4,375						
Jenoptik AG	191,211	4,192						
Software AG	182,097	3,984						
Stroer SE & Co. KGaA	91,491	3,730						
TAG Immobilien AG	587,190	3,678						
Suedzucker AG	287,141	3,659						
Synlab AG	280,891	3,617						
2 Grand City Properties SA	360,562	3,507						
Deutsche Pfandbriefbank AG	459,050	3,419						
Pfeiffer Vacuum Technology AG	23,728	3,352						
CANCOM SE	131,960	3,261						
1 Salzgitler AG	140,601	3,142						
* flatexDEGIRO AG	336,319	2,939						
CompuGroup Medical SE & Co. KGaA	91,907	2,904						
* Nagarro SE	28,769	2,862						
Bilfinger SE	100,696	2,801						
1 S&T AG	173,273	2,508						
BayWa AG	53,126	2,397						
Dermapharm Holding SE	62,494	2,376						
1 STRATEC SE	28,139	2,359						
KWS Saat SE & Co. KGaA	38,915	2,259						
* MorphoSys AG	114,784	2,173						
Hornbach Holding AG & Co. KGaA	30,989	2,112						
Kloeckner & Co. SE Preference Shares	267,556	2,097						
*.2 Auto1 Group SE	309,660	2,083						
GFT Technologies SE	59,977	1,955						
Norma Group SE	118,782	1,883						
Energiekontor AG	20,705	1,839						
GRENKE AG	88,396	1,803						
Deutz AG	464,229	1,753						
Eckert & Ziegler Strahlen- und Medizintechnik AG	41,959	1,659						
Atoss Software AG	13,485	1,642						
Indus Holding AG	82,094	1,620						
1 Takkt AG	121,941	1,579						
* Hypoport SE	16,152	1,578						
*.1 SMA Solar Technology AG	32,268	1,561						
Washtec AG	38,436	1,444						
Wacker Neuson SE	91,398	1,441						
1 Deutsche Beteiligungs AG	52,228	1,324						
Adesso SE	12,901	1,277						
PATRIZIA AG	167,503	1,229						
DIC Asset AG	178,233	1,229						
Draegerwerk AG & Co. KGaA Preference Shares	30,405	1,223						
*.1 SGL Carbon SE	167,992	1,192						
2 Instone Real Estate Group SE	162,268	1,181						
Vossloh AG	32,460	1,165						
CropEnergies AG	72,521	1,156						
New Work SE	9,217	1,155						
*.1,2 Shop Apotheke Europe NV	27,709	1,147						
1 CECONOMY AG	672,895	1,095						
Basler AG	39,539	1,073						
Wuestenrot & Wuerttembergische AG	74,785	1,055						
Secunet Security Networks AG	4,696	1,030						
Hamburger Hafen und Logistik AG	84,704	992						
*.1 Aareal Bank AG (XETR)	29,220	953						
1 Deutsche EuroShop AG (XETR)	32,378	694						
*.1 About You Holding SE	140,239	685						
* Global Fashion Group SA	386,807	651						
*.2 ElringKlinger AG	84,584	605						
ADLER Group SA	272,893	405						
Kuka AG	4,646	384						
Bertrandt AG	12,735	379						
Draegerwerk AG & Co. KGaA	9,411	340						
		246,419						
Greece (0.0%)								
Hellenic Exchanges - Athens Stock Exchange SA	256,791	795						
Fourlis Holdings SA	114,251	299						
		1,094						
Hong Kong (0.7%)								
Pacific Basin Shipping Ltd.	16,816,532	4,071						
Fortune REIT	4,774,589	3,048						
Luk Fook Holdings International Ltd.	1,243,399	2,701						
HKBN Ltd.	2,815,129	1,901						
*.2 Sirnaomics Ltd.	240,728	1,799						
*.1 Theme International Holdings Ltd.	18,678,347	1,783						
K Wah International Holdings Ltd.	5,800,398	1,624						
CITIC Telecom International Holdings Ltd.	5,390,004	1,593						
*.1 Realord Group Holdings Ltd.	1,332,000	1,563						
Canvest Environmental Protection Group Co. Ltd.	2,467,000	1,519						
Stella International Holdings Ltd.	1,432,500	1,387						
* Cowell e Holdings Inc.	1,092,000	1,336						
* Vobile Group Ltd.	5,530,000	1,318						
Sunlight REIT	4,031,072	1,282						
LK Technology Holdings Ltd.	1,404,475	1,271						
SUNeVision Holdings Ltd.	2,232,000	1,182						
Jinchuan Group International Resources Co. Ltd.	16,988,000	1,125						
1 Hong Kong Technology Venture Co. Ltd.	2,145,000	1,121						
* VSTECs Holdings Ltd.	2,110,000	1,015						
* Cosmopolitan International Holdings Ltd.	6,528,000	998						
Far East Consortium International Ltd.	4,226,043	952						
Value Partners Group Ltd.	3,926,434	935						
* Lifestyle International Holdings Ltd.	1,520,000	901						
*.2 Hua Medicine	3,280,000	886						
* IGG Inc.	3,378,000	878						
1 Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	753,000	842						
Prosperity REIT	3,915,000	828						
United Laboratories International Holdings Ltd.	1,916,500	803						
Chow Sang Sang Holdings International Ltd.	855,565	789						
* Esprit Holdings Ltd. (XHKG)	9,966,350	774						
Truly International Holdings Ltd.	6,273,000	767						
*.1,3 Superb Summit International	3,957,346	736						
Texhong Textile Group Ltd.	1,099,500	708						
Sun Hung Kai & Co. Ltd.	2,025,000	707						
Giordano International Ltd.	4,111,735	676						
EC Healthcare	1,268,000	654						
* OCI International Holdings Ltd.	3,388,000	642						
China Tobacco International HK Co. Ltd.	650,000	626						
*.1 C-Mer Eye Care Holdings Ltd.	1,424,000	590						
Pacific Textiles Holdings Ltd.	1,938,000	578						
*.3 Convooy	26,130,000	556						
*.2 Frontage Holdings Corp.	2,406,000	542						
*.2 Jacobio Pharmaceuticals Group Co. Ltd.	1,201,500	530						
SmarTone Telecommunications Holdings Ltd.	1,036,730	512						
Asia Cement China Holdings Corp.	1,403,500	490						
Pou Sheng International Holdings Ltd.	9,483,000	478						
*.2 Fosun Tourism Group	536,200	468						
*.2 Antengene Corp. Ltd.	1,088,500	463						
*.1 Apollo Future Mobility Group Ltd.	17,192,000	460						
Dynam Japan Holdings Co. Ltd.	722,440	448						
CITIC Resources Holdings Ltd.	9,572,000	421						
Singamas Container Holdings Ltd.	5,413,960	414						
2 Crystal International Group Ltd.	1,607,000	410						

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
* Shun Tak Holdings Ltd.	3,008,000	391	* Aditya Birla Fashion and Retail Ltd.	1,346,453	5,760				
* Television Broadcasts Ltd.	1,099,600	379	KPIT Technologies Ltd.	597,376	5,124		346,845	2,631	
Vesync Co. Ltd.	1,410,000	376	Apollo Tyres Ltd.	1,449,917	5,097		UTI Asset Management Co. Ltd.	306,858	2,603
* Sa Sa International Holdings Ltd.	3,414,000	361	IIFL Finance Ltd.	995,132	5,051		Brigade Enterprises Ltd.	429,057	2,593
*.3 Huiyuan Juice	1,333,000	343	AlA Engineering Ltd.	146,420	4,748		Ratnamani Metals & Tubes Ltd.	103,435	2,577
* Digital Domain Holdings Ltd.	8,939,000	308	Phoenix Mills Ltd.	271,747	4,689		Sonata Software Ltd.	400,919	2,535
Powerlong Real Estate Holdings Ltd.	3,765,000	307	Elgi Equipments Ltd.	785,216	4,600		* Aptus Value Housing Finance India Ltd.	662,710	2,532
*.2 Everest Medicines Ltd.	384,500	303	SKF India Ltd.	86,007	4,575		Great Eastern Shipping Co. Ltd.	374,467	2,519
*.2 JW Cayman Therapeutics Co. Ltd. (XHKG)	742,000	265	Motherson Sumi Wiring India Ltd.	4,242,181	4,467		Narayana Hrudayalaya Ltd.	263,043	2,515
CMBC Capital Holdings Ltd.	1,339,021	263	IDFC Ltd.	4,763,470	4,462		Happiest Minds Technologies Ltd.	212,063	2,488
Texwinca Holdings Ltd.	1,954,000	256	Sundram Fasteners Ltd.	393,150	4,450		* Aavas Financiers Ltd.	100,398	2,452
Glory Sun Financial Group Ltd.	109,700,000	252	Grindwell Norton Ltd.	171,729	4,363		India Cements Ltd.	832,104	2,426
*.3 National Agricultural Holdings	1,560,000	237	PVR Ltd.	196,250	4,214		IRB Infrastructure Developers Ltd.	850,175	2,403
* Chinese Estates Holdings Ltd.	1,100,500	199	Carborundum Universal Ltd.	402,103	4,117		*.2 Mindspace Business Parks REIT	556,381	2,387
*.1.2 VPower Group International Holdings Ltd.	2,648,000	183	Computer Age Management Services Ltd.	130,163	4,012		Chambal Fertilizers and Chemicals Ltd.	604,804	2,386
* GCL New Energy Holdings Ltd.	1,881,277	127	Ramco Cements Ltd.	457,258	3,990		Sanofi India Ltd.	35,134	2,381
2 IMAX China Holding Inc.	217,300	125	Kajaria Ceramics Ltd.	297,889	3,897		Hatsun Agro Product Ltd.	202,782	2,347
* Macau Legend Development Ltd.	3,712,177	101	JK Cement Ltd.	116,612	3,828		VIP Industries Ltd.	259,250	2,344
Powerlong Commercial Management Holdings Ltd.	276,000	85	KEI Industries Ltd.	195,931	3,827		Natco Pharma Ltd.	320,805	2,328
*.3 Anxin China Holdings Ltd.	2,621,200	—	Thermax Ltd.	142,626	3,743		DCM Shriram Ltd.	183,035	2,310
*.3 C Fiber Optic	2,215,200	—	Solar Industries India Ltd.	79,160	3,727		KEC International Ltd.	433,175	2,305
*.3 Hua Han Health Industry Holdings Ltd.	1,817,183	—	Radico Khaitan Ltd.	286,417	3,611		Praj Industries Ltd.	443,872	2,218
*.3 SMI Holdings Group Ltd.	2,800,800	—	City Union Bank Ltd.	1,581,974	3,555		Vinati Organics Ltd.	95,503	2,202
*.3 Tech Pro Tech Dev	10,406,800	—	Pfizer Ltd.	66,435	3,512		CESC Ltd.	2,365,038	2,195
*.3 MH Development NPV	1,068,000	—	Lakshmi Machine Works Ltd.	21,673	3,374		* Westlife Development Ltd.	240,312	2,174
*.3 CTEG	6,439,760	—	Angel One Ltd.	172,142	3,335		Sumitomo Chemical India Ltd.	364,124	2,168
*.3 Agritrade Resources Ltd.	6,905,000	—	Blue Star Ltd.	222,650	3,330		CRISIL Ltd.	59,666	2,164
*.3 China Lumena New Materials Corp.	98,750	—	Timken India Ltd.	88,360	3,204		GHCL Ltd.	273,682	2,139
		59,962	2 Syngene International Ltd.	408,699	3,118		* Affle India Ltd.	151,517	2,114
Hungary (0.0%)			Escorts Ltd.	123,268	3,033		Bajaj Electricals Ltd.	148,416	2,096
* Opus Global Nyrt	668,776	192	Redington India Ltd.	1,834,834	3,031		Ajanta Pharma Ltd.	132,949	2,079
			IIFL Wealth Management Ltd.	139,714	2,995		Mahanagar Gas Ltd.	199,361	2,076
Iceland (0.0%)			Asahi India Glass Ltd.	396,082	2,952		Can Fin Homes Ltd.	324,872	2,060
* Origo HF	424,724	245	Gujarat State Petronet Ltd.	1,058,281	2,896		Blue Dart Express Ltd.	22,367	2,051
Sjova-Almennar Tryggingar hf	495,971	116	HFCL Ltd.	2,893,177	2,895		*.2 Lemon Tree Hotels Ltd.	2,006,325	2,045
Vatryggingafelag Islands Hf	866,418	108	Magma Fincorp Ltd.	754,521	2,871		KPR Mill Ltd.	305,473	2,039
		469	Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	332,872	2,857		Prestige Estates Projects Ltd.	379,938	2,032
India (5.7%)			Manappuram Finance Ltd.	2,231,773	2,840		*.2 Tejas Networks Ltd.	240,194	1,995
Crompton Greaves Consumer Electricals Ltd.	2,182,802	9,558	*.2 Aster DM Healthcare Ltd.	946,760	2,830		Birlasoft Ltd.	608,935	1,994
Tata Chemicals Ltd.	586,526	8,036	Cyient Ltd.	311,684	2,824		* Reliance Power Ltd.	10,201,690	1,988
APL Apollo Tubes Ltd.	562,398	7,345	ElH Ltd.	1,176,048	2,755		Indian Bank	646,941	1,986
Navin Fluorine International Ltd.	129,121	7,108	JB Chemicals & Pharmaceuticals Ltd.	115,187	2,747		Fine Organic Industries Ltd.	28,439	1,973
Supreme Industries Ltd.	242,614	6,374	* Suzlon Energy Ltd.	28,389,049	2,729		Suven Pharmaceuticals Ltd.	407,910	1,965
* Fortis Healthcare Ltd.	1,850,373	6,205	Deepak Fertilisers & Petrochemicals Corp. Ltd.	233,354	2,726		Balaji Amines Ltd.	53,328	1,949
Atul Ltd.	59,675	6,040	2 Indian Energy Exchange Ltd.	1,605,218	2,715		Finolex Industries Ltd.	1,193,931	1,936
			Granules India Ltd.	600,686	2,706		*.2 Eris Lifesciences Ltd.	213,896	1,907
			Amara Raja Batteries Ltd.	435,622	2,701		Trident Ltd.	4,453,019	1,895
			National Aluminium Co. Ltd.	3,182,453	2,698		* Shree Renuka Sugars Ltd.	2,876,379	1,880
			Central Depository Services India Ltd.	181,198	2,682		Raymond Ltd.	129,654	1,877
			EID Parry India Ltd.	353,162	2,644		Tanla Platforms Ltd.	208,364	1,869
			2 Brookfield India Real Estate Trust	692,150	2,640		Century Textiles & Industries Ltd.	179,366	1,859
							*.2 Metropolis Healthcare Ltd.	90,940	1,859
							Intellect Design Arena Ltd.	353,737	1,847

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
* Vedant Fashions Ltd.	104,866	1,837				* Hindustan Construction Co. Ltd.	3,291,280	561	
* Nuvoco Vistas Corp. Ltd.	382,971	1,835		662,370	1,318	Care Ratings Ltd.	90,646	536	
V-Guard Industries Ltd.	592,359	1,834		Motilal Oswal Financial Services Ltd.	157,928	1,308	* Just Dial Ltd.	69,658	530
Shriram City Union Finance Ltd.	82,820	1,824		Mahindra Lifespace Developers Ltd.	263,996	1,281	² Dilip Buildcon Ltd.	199,935	521
* Indiabulls Housing Finance Ltd.	1,160,913	1,816	²	Welspun Corp. Ltd.	466,970	1,254	* South Indian Bank Ltd.	2,920,192	484
* Indiabulls Real Estate Ltd.	1,903,794	1,792		Godrej Agrovet Ltd.	200,569	1,214	Symphony Ltd.	47,028	476
Aegis Logistics Ltd.	472,307	1,775		* PNC Infratech Ltd.	387,455	1,209	* Wockhardt Ltd.	144,380	408
² Endurance Technologies Ltd.	107,507	1,760		Chemplast Sanmar Ltd.	263,220	1,193	* WABCO India Ltd.	3,113	385
BSE Ltd.	245,508	1,752		* TeamLease Services Ltd.	33,603	1,181	* IFCI Ltd.	2,973,486	367
* CreditAccess Grameen Ltd.	147,337	1,738		Procter & Gamble Health Ltd.	23,886	1,164	* Jindal Saw Ltd.	330,453	311
* ² Krishna Institute of Medical Sciences Ltd.	96,291	1,728		Garware Technical Fibres Ltd.	27,049	1,145	* ³ Chennai Super Kings Cricket	176,674	—
NCC Ltd.	1,875,816	1,694	²	PNB Housing Finance Ltd.	212,718	1,132			481,129
Jubilant Ingrevia Ltd.	270,612	1,686		* Dhani Services Ltd.	1,626,689	1,123	Indonesia (0.7%)		
JK Lakshmi Cement Ltd.	248,870	1,663		Galaxy Surfactants Ltd.	31,921	1,122	Indo Tambangraya Megah Tbk PT	1,443,500	4,158
² Qess Corp. Ltd.	248,084	1,657		Gateway Rail Freight Ltd.	1,277,088	1,121	Aneka Tambang Tbk	30,929,919	3,661
* Amber Enterprises India Ltd.	65,808	1,644		Zensar Technologies Ltd.	414,440	1,120	Mitra Keluarga Karyasehat Tbk PT	20,455,400	3,623
Karur Vysya Bank Ltd.	1,306,123	1,644		V-Mart Retail Ltd.	30,514	1,110	Medikaloka Hermina Tbk PT	37,187,800	3,554
Vardhman Textiles Ltd.	403,335	1,642		Alembic Pharmaceuticals Ltd.	165,828	1,103	Ciputra Development Tbk PT	52,510,055	3,164
* Sheela Foam Ltd.	48,864	1,639		NIIT Ltd.	323,111	1,090	AKR Corporindo Tbk PT	30,270,715	3,030
² IndiaMart InterMesh Ltd.	29,459	1,637		Birla Corp. Ltd.	97,439	1,087	Medco Energi Internasional Tbk PT	34,337,588	2,547
Finolex Cables Ltd.	259,394	1,634		Polyplex Corp. Ltd.	52,756	1,072	Panin Financial Tbk PT	59,166,900	2,410
Century Plyboards India Ltd.	224,648	1,627		Avanti Feeds Ltd.	198,001	1,057	Pabrik Kertas Tjiwi Kimia Tbk PT	4,738,100	2,374
Alkyl Amines Chemicals Ltd.	45,199	1,613		Infibeam Avenues Ltd. (XNSE)	4,938,700	1,056	Pakuwon Jati Tbk PT	80,100,834	2,251
Balrampur Chini Mills Ltd.	417,920	1,596		NOCIL Ltd.	351,553	1,031	Matahari Department Store Tbk PT	7,452,100	2,231
Poly Medicare Ltd.	143,003	1,593		* Strides Pharma Science Ltd.	275,162	1,030	Japfa Comfeed Indonesia Tbk PT	24,221,700	2,152
Mahindra CIE Automotive Ltd.	436,232	1,585		Vaibhav Global Ltd.	241,167	1,027	Bank Pan Indonesia Tbk PT	13,864,800	2,136
* Devyani International Ltd.	672,625	1,575		Welspun India Ltd.	1,077,399	1,021	* Waskita Karya Persero Tbk PT	66,939,881	2,065
eClerx Services Ltd.	98,538	1,573		Graphite India Ltd.	232,645	992	BFI Finance Indonesia Tbk PT	28,237,800	2,004
Orient Electric Ltd.	483,720	1,572		NBCC India Ltd.	2,476,755	972	* Mitra Adiperkasa Tbk PT	25,889,700	2,002
² ICICI Securities Ltd.	251,481	1,569		Sun Pharma Advanced Research Co. Ltd.	307,238	958	Summarecon Agung Tbk PT	50,481,147	1,916
TTK Prestige Ltd.	139,252	1,566		Akzo Nobel India Ltd.	37,141	958	Bank BTPN Syariah Tbk PT	8,910,000	1,686
GMM Pfaudler Ltd.	68,115	1,520		Bombay Burmah Trading Co.	89,267	942	* Bank Neo Commerce Tbk PT	27,104,300	1,547
KRBL Ltd.	311,676	1,505		JM Financial Ltd.	1,120,275	927	Bank Tabungan Negara Persero Tbk PT	13,010,370	1,290
Clean Science & Technology Ltd.	78,933	1,502		EPL Ltd.	489,537	910	* Lippo Karawaci Tbk PT	167,559,777	1,074
Firstsource Solutions Ltd.	1,195,059	1,500		* Medplus Health Services Ltd.	125,652	900	Ace Hardware Indonesia Tbk PT	26,826,600	971
CCL Products India Ltd.	245,917	1,489		Alok Industries Ltd.	4,759,279	893	* Bank Bukopin Tbk PT (XIDX)	100,894,900	876
Ceat Ltd.	79,743	1,487		Vakrangee Ltd.	2,270,405	864	Industri Jamu Dan Farmasi Sido Muncul Tbk PT	18,106,000	859
BASF India Ltd.	42,777	1,484		Engineers India Ltd.	1,005,533	853	Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	9,641,099	850
Zydus Wellness Ltd.	69,674	1,481		Multi Commodity Exchange of India Ltd.	45,555	846	Timah Tbk PT	9,609,420	836
Route Mobile Ltd.	92,156	1,461		Gujarat Pipavav Port Ltd.	807,038	837	Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	10,236,729	742
Hitachi Energy India Ltd.	37,941	1,451	²	Rallis India Ltd.	300,266	822	* Bank Rakyat Indonesia Agroniaga Tbk PT	15,305,254	585
Jubilant Pharmova Ltd. Class A (XNSE)	326,896	1,449		New India Assurance Co. Ltd.	728,929	783	* Wijaya Karya Persero Tbk PT	9,367,333	547
* Inox Leisure Ltd.	229,149	1,422		* Restaurant Brands Asia Ltd.	529,491	778	* Global Mediacom Tbk PT	27,752,606	533
Mastek Ltd.	69,434	1,418		AstraZeneca Pharma India Ltd.	18,922	754			
Brightcom Group Ltd.	3,511,388	1,404		PTC India Ltd.	844,724	736			
Rain Industries Ltd.	690,916	1,400		Bajaj Consumer Care Ltd.	358,931	691			
Sobha Ltd.	183,154	1,390		* Equitas Holdings Ltd.	557,914	681			
KNR Constructions Ltd.	505,788	1,363		HEG Ltd.	53,181	679			
Edelweiss Financial Services Ltd.	1,896,655	1,327		Kaveri Seed Co. Ltd.	111,117	653			
Saregama India Ltd.	292,768	1,326		Karnataka Bank Ltd.	551,807	644			
* Borosil Renewables Ltd.	193,834	1,321		* TV18 Broadcast Ltd.	1,507,082	637			
				DCB Bank Ltd.	433,216	565			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
* Alam Sutera Realty Tbk PT	32,765,991	365	Italy (1.8%)	Banco BPM SpA	4,953,071	14,986	Rizzoli Corriere Della Sera Mediagroup SpA	311,758	209
* PP Persero Tbk PT	6,454,800	364		Unipol Gruppo SpA	1,731,045	7,450	*.1 Webuild SpA	104,185	25
*.3 Trada Alam Minera Tbk PT	95,405,707	306		BPER Banca	4,019,391	7,437			150,350
Ramayana Lestari Sentosa Tbk PT	7,703,600	284		ERG SpA	234,453	7,354	Japan (13.5%)		
* Krakatau Steel Persero Tbk PT	11,448,250	276		Brunello Cucinelli SpA	125,155	7,255	Fujitec Co. Ltd.	293,984	5,840
* Surya Semesta Internusa Tbk PT	11,419,400	237		Banca Generali SpA	210,399	6,290	Fujikura Ltd.	971,700	5,753
* Adhi Karya Persero Tbk PT	4,781,800	170		Azimut Holding SpA	380,134	6,121	Nippon Gas Co. Ltd.	387,700	5,632
* Adhi Karya Persero Tbk PT Rights Exp. 11/8/22	9,459,945	2		Brembo SpA	543,411	5,681	Invincible Investment Corp.	17,271	5,422
		59,678		Banca Popolare di Sondrio SpA	1,417,506	5,085	Hulic REIT Inc.	4,532	5,309
Ireland (0.0%)				* BFF Bank SpA	659,363	4,652	Kenedix Residential Next Investment Corp.	3,598	5,275
* Dalata Hotel Group plc	817,116	2,621	* Autogrill SpA	685,927	4,288	ADEKA Corp.	348,855	5,216	
Israel (0.7%)			* Iveco Group NV	747,500	4,039	Daiseki Co. Ltd.	160,144	4,948	
* Clal Insurance Enterprises Holdings Ltd.	233,076	4,022	Salvatore Ferragamo SpA	252,720	3,715	Pilot Corp.	125,700	4,887	
REIT 1 Ltd.	652,277	3,422	* Enav SpA	926,755	3,584	Comforia Residential REIT Inc.	2,277	4,834	
FIBI Holdings Ltd.	71,456	3,369	* Carel Industries SpA	162,908	3,548	Tokyu REIT Inc.	3,306	4,709	
* Perion Network Ltd.	143,608	3,294	* Iren SpA	2,326,804	3,458	Meitec Corp.	276,038	4,650	
* Partner Communications Co. Ltd.	392,079	2,956	* Technogym SpA	464,094	3,191	Mitsubishi Estate Logistics REIT Investment Corp.	1,571	4,650	
Hilan Ltd.	50,049	2,621	* Sesa SpA	25,808	2,795	NTT UD REIT Investment Corp.	4,711	4,615	
Formula Systems 1985 Ltd.	31,541	2,560	* Anima Holding SpA	886,126	2,745	Daiwabo Holdings Co. Ltd.	345,080	4,453	
Matrix IT Ltd.	117,537	2,536	* Tamburi Investment Partners SpA	361,281	2,540	Kureha Corp.	67,802	4,354	
Delek Automotive Systems Ltd.	183,824	2,367	* Saras SpA	2,063,640	2,494	Fuji Corp.	321,788	4,249	
Mega Or Holdings Ltd.	73,400	2,134	* SOL SpA	132,724	2,387	Hoshino Resorts REIT Inc.	890	4,224	
* Camtek Ltd.	93,039	2,099	* ACEA SpA	176,588	2,225	Topcon Corp.	380,600	4,163	
Oil Refineries Ltd.	5,553,431	2,068	* El.En. SpA	178,722	2,186	Fuji Soft Inc.	74,374	4,046	
AudioCodes Ltd.	101,133	2,059	Danieli & C Officine Meccaniche SpA Savings Shares	158,056	2,171	NSD Co. Ltd.	235,768	4,029	
One Software Technologies Ltd.	147,881	2,047	* Credito Emiliano SpA	284,709	1,688	Dexerials Corp.	172,500	4,018	
* Equital Ltd.	65,292	2,013	*.1 Banca Monte dei Paschi di Siena SpA	890,853	1,681	Jafoo Co. Ltd.	261,500	4,012	
Isracard Ltd.	678,916	2,007	* Maire Tecnimont SpA	540,456	1,677	Gunma Bank Ltd.	1,463,200	3,991	
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	27,949	1,938	* RAI Way SpA	335,957	1,609	Tokyo Seimitsu Co. Ltd.	131,434	3,953	
Summit Real Estate Holdings Ltd.	138,486	1,930	* Piaggio & C SpA	613,042	1,575	Japan Excellent Inc.	4,264	3,943	
Sella Capital Real Estate Ltd.	739,204	1,901	* Sanlorenzo SpA	47,437	1,522	Inaba Denki Sangyo Co. Ltd.	203,400	3,797	
Danel Adir Yeoshua Ltd.	15,919	1,845	Gruppo MutuiOnline SpA	65,065	1,439	Sakata Seed Corp.	113,656	3,746	
* Menora Mivtachim Holdings Ltd.	83,165	1,695	* Zignago Vetro SpA	112,909	1,422	NIPPON REIT Investment Corp.	1,509	3,725	
* Cellcom Israel Ltd.	322,883	1,616	*.1 Webuild SpA (MTAA)	1,022,504	1,391	Citizen Watch Co. Ltd.	880,000	3,696	
Delta Galil Industries Ltd.	33,474	1,516	* Italmobiliare SpA	51,223	1,309	Asahi Holdings Inc.	283,300	3,613	
Migdal Insurance & Financial Holdings Ltd.	1,142,063	1,370	* Intercos SpA	130,088	1,294	Kenedix Retail REIT Corp.	2,010	3,613	
Israel Canada T.R Ltd.	469,766	1,354	* Tinexta SpA	63,195	1,272	Kyoritsu Maintenance Co. Ltd.	87,400	3,601	
G City Ltd.	241,614	780	*.2 GVS SpA	244,320	1,253	Maruwa Co. Ltd.	29,600	3,478	
Naphtha Israel Petroleum Corp. Ltd.	105,239	548	* doValue SpA	212,632	1,225	Hitachi Zosen Corp.	602,110	3,471	
IDI Insurance Co. Ltd.	20,372	542	*.2 MARR SpA	110,972	1,169	Nisshinbo Holdings Inc.	499,100	3,460	
* Allot Ltd.	130,770	514	* Banca IFIS SpA	96,171	1,136	Hazama Ando Corp.	594,279	3,444	
* Gilat Satellite Networks Ltd.	82,686	496	* CIR SpA-Compagnie Industriali	2,392,330	1,010	Mori Trust Sogo REIT Inc.	3,439	3,432	
* Kamada Ltd.	81,400	372	MFE-MediaForEurope NV Class A	2,601,639	913	*.1 Central Glass Co. Ltd.	144,113	3,403	
* Compugen Ltd.	291,314	262	*.1 Tod's SpA	29,103	908	Yoshinoya Holdings Co. Ltd.	216,420	3,401	
* Allot Ltd. (XNGS)	1,781	7	Alerion Cleanpower SpA	25,220	897	Nippon Suisan Kaisha Ltd.	946,422	3,371	
		60,260	*.1 Fincantieri SpA	1,621,514	824	Toagosei Co. Ltd.	432,892	3,326	
			* Cementir Holding NV	138,880	808	Hanwa Co. Ltd.	136,483	3,301	
			Immobiliare Grande Distribuzione SIIQ SpA	246,001	709	Heiwa Real Estate REIT Inc.	3,181	3,298	
			* Salcef SpA	42,722	670	Round One Corp.	763,200	3,247	
			*.1 Danieli & C Officine Meccaniche SpA	31,595	645	Macnica Fuji Electronics Holdings Inc.	161,713	3,234	
			MFE-MediaForEurope NV Class B	1,275,810	637				
			*.1 Juventus Football Club SpA	2,064,973	564				
			Arnoldo Mondadori Editore SpA	333,938	563				
			Datalogic SpA	52,135	397				
			Biesse SpA	19,286	232				

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Japan Elevator Service Holdings Co. Ltd.	272,000	3,208	1	Create Restaurants Holdings Inc.	393,440	2,484	Fukuyama Transporting Co. Ltd.	93,200	2,033
Mizuho Leasing Co. Ltd.	145,001	3,159		San-In Godo Bank Ltd.	521,100	2,482	ZERIA Pharmaceutical Co. Ltd.	136,340	2,031
77 Bank Ltd.	260,300	3,154		Monex Group Inc.	711,487	2,472	Nippon Paper Industries Co. Ltd.	347,000	2,020
Heiwa Real Estate Co. Ltd.	113,642	3,151		Hokkoku Financial Holdings Inc.	80,951	2,472	Hogy Medical Co. Ltd.	91,022	2,019
Milbon Co. Ltd.	76,220	3,143		Nishimatsu Construction Co. Ltd.	101,062	2,461	Ohsho Food Service Corp.	47,274	2,016
DTS Corp.	131,542	3,127		TKC Corp.	96,298	2,458	Raito Kogyo Co. Ltd.	147,300	2,009
Toei Co. Ltd.	25,164	3,091		Tadano Ltd.	401,900	2,457	en japan Inc.	115,600	2,008
Paramount Bed Holdings Co. Ltd.	173,500	3,089		Inabata & Co. Ltd.	146,800	2,425	Kiyo Bank Ltd.	208,110	2,004
Digital Garage Inc.	128,900	3,086		Okumura Corp.	128,252	2,425	Sanki Engineering Co. Ltd.	184,467	1,997
Tokuyama Corp.	262,300	3,059		Funai Soken Holdings Inc.	135,950	2,423	Mirai Corp.	6,200	1,997
Nichias Corp.	196,969	3,039		Mixi Inc.	154,400	2,421	Kato Sangyo Co. Ltd.	85,400	1,996
1 Colowide Co. Ltd.	246,600	3,026		Iriso Electronics Co. Ltd.	83,200	2,410	Taiyo Holdings Co. Ltd.	112,700	1,988
Outsourcing Inc.	387,400	3,018		Sumitomo Warehouse Co. Ltd.	177,155	2,404	Kissei Pharmaceutical Co. Ltd.	112,400	1,985
Wacoal Holdings Corp.	186,400	3,001		EDION Corp.	302,575	2,402	Komeri Co. Ltd.	113,800	1,985
Systema Corp.	1,065,100	2,985		Royal Holdings Co. Ltd.	149,300	2,388	Hokkaido Electric Power Co. Inc.	651,000	1,981
Shoei Co. Ltd.	80,900	2,983		1 Takuma Co. Ltd.	286,500	2,379	Nihon Parkerizing Co. Ltd.	304,661	1,981
1 Toridoll Holdings Corp.	153,200	2,979		Transcosmos Inc.	102,596	2,359	Trusco Nakayama Corp.	147,600	1,977
Nikkon Holdings Co. Ltd.	189,548	2,961	1	Musashi Seimitsu Industry Co. Ltd.	203,430	2,348	HIS Co. Ltd.	142,400	1,973
Fukuoka REIT Corp.	2,498	2,916		Tsubakimoto Chain Co.	108,564	2,324	*.1 Totetsu Kogyo Co. Ltd.	118,700	1,971
Shiga Bank Ltd.	171,900	2,910		Makino Milling Machine Co. Ltd.	74,380	2,298	*.1 euglena Co. Ltd.	329,100	1,970
Glory Ltd.	188,500	2,906		*.1 W-Scope Corp.	177,600	2,295	KOMEDA Holdings Co. Ltd.	117,600	1,964
Japan Petroleum Exploration Co. Ltd.	111,700	2,902		Hankyu Hanshin REIT Inc.	2,208	2,292	Itochu Advance Logistics Investment Corp.	2,004	1,960
CKD Corp.	234,900	2,881		Takeuchi Manufacturing Co. Ltd.	113,300	2,285	San-A Co. Ltd.	66,944	1,953
Kanematsu Corp.	288,800	2,857		Okamura Corp.	246,547	2,270	Maruha Nichiro Corp.	125,900	1,941
Mirait Holdings Corp.	296,871	2,853		Star Asia Investment Corp.	5,944	2,269	Sangetsu Corp.	182,520	1,933
Fujimi Inc.	68,147	2,845		Kumiai Chemical Industry Co. Ltd.	344,350	2,263	Zojirushi Corp.	191,700	1,933
DCM Holdings Co. Ltd.	363,588	2,833		Ichigo Office REIT Investment Corp.	4,005	2,262	MOS Food Services Inc.	89,858	1,906
Toho Holdings Co. Ltd.	207,918	2,828		Taikisha Ltd.	95,388	2,251	*.1 Raksul Inc.	96,600	1,900
Senko Group Holdings Co. Ltd.	422,200	2,820		Jaccs Co. Ltd.	92,300	2,238	Tokai Rika Co. Ltd.	181,700	1,896
TOKAI Holdings Corp.	470,700	2,811		Seiren Co. Ltd.	142,300	2,229	Nomura Co. Ltd.	259,500	1,895
Japan Material Co. Ltd.	213,400	2,810		Nisshin Oililio Group Ltd.	103,052	2,210	Mitsubishi Pencil Co. Ltd.	194,600	1,894
Hokuhoku Financial Group Inc.	459,000	2,758		SOSiLA Logistics REIT Inc.	2,291	2,196	Idec Corp.	88,400	1,893
Duskin Co. Ltd.	142,860	2,739		Toyobo Co. Ltd.	313,600	2,191	Mochida Pharmaceutical Co. Ltd.	82,000	1,888
Nishi-Nippon Financial Holdings Inc.	532,500	2,716		Earth Corp.	63,243	2,189	Japan Securities Finance Co. Ltd.	311,941	1,869
CRE Logistics REIT Inc.	1,966	2,705		Atom Corp.	409,857	2,177	Kohnan Shoji Co. Ltd.	89,200	1,868
Tomy Co. Ltd.	307,217	2,698		Nichiha Corp.	114,900	2,176	UT Group Co. Ltd.	114,500	1,866
Nippon Soda Co. Ltd.	90,225	2,692		Seiko Holdings Corp.	100,558	2,130	Ichibanya Co. Ltd.	60,268	1,860
Aiful Corp.	984,500	2,681		Autobacs Seven Co. Ltd.	222,600	2,117	Nippon Steel Trading Corp.	54,049	1,860
Sanken Electric Co. Ltd.	77,629	2,659		Hosiden Corp.	200,467	2,114	Aichi Financial Group Inc.	144,834	1,851
Sumitomo Osaka Cement Co. Ltd.	124,600	2,653		Wacom Co. Ltd.	486,536	2,111	Kaga Electronics Co. Ltd.	62,400	1,849
NTN Corp.	1,486,100	2,645		KYORIN Holdings Inc.	170,500	2,110	Strike Co. Ltd.	58,914	1,816
Sansan Inc.	266,600	2,644		Nippon Light Metal Holdings Co. Ltd.	216,496	2,110	Suruga Bank Ltd.	683,400	1,810
1 Hokuetsu Corp.	507,021	2,630		eGuarantee Inc.	130,400	2,106	Showa Sangyo Co. Ltd.	105,800	1,798
Joyful Honda Co. Ltd.	214,748	2,618		Nojima Corp.	251,800	2,097	Topre Corp.	226,200	1,789
Kumagai Gumi Co. Ltd.	152,980	2,586		Hokuriku Electric Power Co.	625,200	2,093	Meidensha Corp.	134,187	1,785
Daishi Hokuetsu Financial Group Inc.	145,700	2,573		Nichicon Corp.	221,683	2,087	Shibuya Corp.	102,200	1,764
Juroku Financial Group Inc.	151,700	2,549		eRex Co. Ltd.	123,300	2,087	1 Toho Titanium Co. Ltd.	117,000	1,763
Infomart Corp.	780,400	2,525		Dip Corp.	74,500	2,086	Chudenko Corp.	127,600	1,761
BeNext-Yumeshin Group Co.	208,992	2,520		Sumitomo Mitsui Construction Co. Ltd.	709,046	2,083	Nagawa Co. Ltd.	35,200	1,757
Nextage Co. Ltd.	130,600	2,517		Max Co. Ltd.	146,100	2,082	Simplex Holdings Inc.	110,200	1,757
Global One Real Estate Investment Corp.	3,257	2,514		Nippn Corp.	195,829	2,061	Nikkiso Co. Ltd.	262,161	1,747
H2O Retailing Corp.	296,600	2,496		Create SD Holdings Co. Ltd.	96,518	2,056	1 Toyo Ink SC Holdings Co. Ltd.	135,554	1,745
Takasago Thermal Engineering Co. Ltd.	205,089	2,495					Kameda Seika Co. Ltd.	56,200	1,737
Tokyo Steel Manufacturing Co. Ltd.	289,900	2,489							
KH Neochem Co. Ltd.	145,600	2,485							

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Rorze Corp.	34,500	1,734	Kanamoto Co. Ltd.	105,500	1,523	Takara Leben Real Estate Investment Corp.	1,980	1,350
C Uyemura & Co. Ltd.	37,900	1,733	Iino Kaiun Kaisha Ltd.	305,836	1,522	Bunka Shutter Co. Ltd.	187,100	1,345
Fuso Chemical Co. Ltd.	76,700	1,732	Valor Holdings Co. Ltd.	131,600	1,522	Avex Inc.	119,900	1,344
Senshu Ikeda Holdings Inc.	1,202,200	1,723	Tamura Corp.	305,000	1,517	Star Micronics Co. Ltd.	117,098	1,341
Nippon Densetsu Kogyo Co. Ltd.	153,903	1,722	Health Care & Medical Investment Corp.	1,100	1,513	Oyo Corp.	88,200	1,339
¹ OSAKA Titanium Technologies Co. Ltd.	71,800	1,718	Nishimatsuya Chain Co. Ltd.	164,900	1,512	¹ Snow Peak Inc. Prestige International Inc.	276,500	1,336
¹ Oki Electric Industry Co. Ltd.	346,106	1,716	¹ Kura Sushi Inc.	64,300	1,504	Yokowo Co. Ltd.	97,737	1,332
Saizeriya Co. Ltd.	91,721	1,711	Ogaki Kyoritsu Bank Ltd.	127,374	1,504	Comture Corp.	81,300	1,323
United Super Markets Holdings Inc.	242,650	1,709	Koa Corp.	104,300	1,502	Restar Holdings Corp.	93,200	1,322
¹ Change Inc.	127,900	1,708	Nippon Signal Co. Ltd.	221,616	1,502	Mandom Corp.	130,454	1,320
Nitto Boseki Co. Ltd.	114,811	1,702	Yamazen Corp.	241,600	1,502	Nissin Electric Co. Ltd.	142,200	1,320
Arcs Co. Ltd.	127,600	1,701	Nissha Co. Ltd.	127,360	1,499	MCJ Co. Ltd.	209,000	1,320
Starts Corp. Inc.	96,215	1,699	United Arrows Ltd.	110,167	1,497	KYB Corp.	60,000	1,313
Tokyotokeiba Co. Ltd.	60,900	1,696	Nippon Sheet Glass Co. Ltd.	400,500	1,494	Future Corp.	116,600	1,309
Noritake Co. Ltd.	60,800	1,688	Kitz Corp.	251,648	1,492	Intage Holdings Inc.	118,800	1,307
Hyakugo Bank Ltd.	762,400	1,688	Takara Standard Co. Ltd.	173,599	1,491	Shin Nippon Biomedical Laboratories Ltd.	71,400	1,307
Daihen Corp.	65,351	1,685	Gree Inc.	264,700	1,488	Toyo Tanso Co. Ltd.	52,210	1,307
Osaka Soda Co. Ltd.	69,100	1,679	Arata Corp.	53,859	1,487	Toho Bank Ltd.	947,664	1,306
BML Inc.	74,200	1,677	Shibaura Machine Co. Ltd.	76,600	1,487	Starts Proceed Investment Corp.	819	1,305
Organo Corp.	97,200	1,677	Elecom Co. Ltd.	160,300	1,485	Yamagata Bank Ltd.	189,385	1,300
T Hasegawa Co. Ltd.	78,600	1,672	Aeon Hokkaido Corp.	187,800	1,484	TRE Holdings Corp.	120,400	1,299
Daiho Corp.	58,900	1,670	Nanto Bank Ltd.	103,200	1,479	¹ Okinawa Financial Group Inc.	93,544	1,296
Tokai Tokyo Financial Holdings Inc.	725,900	1,664	Premium Group Co. Ltd.	124,700	1,478	Kanematsu Electronics Ltd.	43,600	1,295
Megmilk Snow Brand Co. Ltd.	152,600	1,662	Tri Chemical Laboratories Inc.	98,576	1,474	Aoyama Trading Co. Ltd.	185,500	1,294
Riken Keiki Co. Ltd.	60,400	1,661	Yuasa Trading Co. Ltd.	59,100	1,471	JCU Corp.	68,400	1,294
Financial Products Group Co. Ltd.	212,500	1,661	Tsubaki Nakashima Co. Ltd.	177,300	1,469	Onward Holdings Co. Ltd.	618,856	1,290
Aeon Delight Co. Ltd.	83,000	1,659	San-Ai Oil Co. Ltd.	177,200	1,464	FCC Co. Ltd.	131,843	1,282
Mitsui-Soko Holdings Co. Ltd.	79,452	1,656	Eizo Corp.	60,156	1,463	Mitsuuroko Group Holdings Co. Ltd.	185,600	1,278
Shinmaywa Industries Ltd.	242,568	1,654	Shima Seiki Manufacturing Ltd.	104,500	1,458	¹ Shoei Foods Corp.	46,300	1,278
SAMTY Co. Ltd.	103,400	1,634	Japan Lifeline Co. Ltd.	216,000	1,457	Meiko Electronics Co. Ltd.	72,057	1,277
Ai Holdings Corp.	109,900	1,627	giftee Inc.	95,104	1,452	LITALICO Inc.	60,400	1,276
¹ Aruhi Corp.	172,926	1,625	Mitsubishi Logisnext Co. Ltd.	281,600	1,451	Roland Corp.	44,900	1,274
Yodogawa Steel Works Ltd.	99,733	1,621	Tokyu Construction Co. Ltd.	344,700	1,447	Belc Co. Ltd.	33,200	1,270
Optex Group Co. Ltd.	117,600	1,619	^{*,1} Remixpoint Inc.	441,602	1,446	Yellow Hat Ltd.	105,800	1,268
Ichigo Inc.	717,600	1,615	Maeda Kosen Co. Ltd.	71,100	1,444	Maxell Ltd.	152,700	1,267
Nitto Kogyo Corp.	97,488	1,613	Chiyoda Corp.	579,700	1,436	Yonex Co. Ltd.	135,100	1,252
Base Co. Ltd.	56,200	1,613	FULLCAST Holdings Co. Ltd.	71,446	1,429	Keiyo Bank Ltd.	355,900	1,250
Digital Arts Inc.	38,300	1,610	Heiwado Co. Ltd.	112,700	1,426	PHC Holdings Corp.	120,300	1,249
[*] Leoplace21 Corp.	842,400	1,603	Token Corp.	26,886	1,417	Taihei Dengyo Kaisha Ltd.	56,500	1,247
¹ JINS Holdings Inc.	53,200	1,600	North Pacific Bank Ltd.	889,500	1,413	Hamakyorex Co. Ltd.	55,800	1,246
Japan Wool Textile Co. Ltd.	237,989	1,595	Fuji Co. Ltd.	114,000	1,410	Noritz Corp.	121,387	1,246
Morita Holdings Corp.	185,766	1,593	Argo Graphics Inc.	53,900	1,404	Noritsu Koki Co. Ltd.	69,100	1,244
Fuji Seal International Inc.	135,900	1,592	Hioki EE Corp.	29,400	1,403	KeePer Technical Laboratory Co. Ltd.	44,936	1,239
Nachi-Fujikoshi Corp.	60,651	1,589	Tocalo Co. Ltd.	175,400	1,401	Mitsubishi Shokuhin Co. Ltd.	60,900	1,233
Toyo Construction Co. Ltd.	262,900	1,589	Gunze Ltd.	54,507	1,400	Geo Holdings Corp.	94,200	1,232
Mitsuboshi Belting Ltd.	74,400	1,583	Nitta Corp.	72,100	1,399	S Foods Inc.	66,600	1,219
Awa Bank Ltd.	124,900	1,570	Insource Co. Ltd.	69,200	1,397	Daikyonishikawa Corp.	302,300	1,219
Towa Pharmaceutical Co. Ltd.	103,982	1,565	Okasan Securities Group Inc.	586,500	1,395	Ryobi Ltd.	137,287	1,217
One REIT Inc.	935	1,558	Monogatari Corp.	30,240	1,385	S-Pool Inc.	189,860	1,212
SKY Perfect JSAT Holdings Inc.	442,900	1,551	Raiznext Corp.	164,900	1,381	Bank of Nagoya Ltd.	59,112	1,211
Nagaileben Co. Ltd.	112,400	1,543	MARUKA FURUSATO Corp.	55,600	1,381	Ricoh Leasing Co. Ltd.	49,606	1,211
UACJ Corp.	108,485	1,543	Eiken Chemical Co. Ltd.	111,500	1,377	JTrust Co. Ltd.	275,100	1,208
Plenus Co. Ltd.	86,800	1,538	Prima Meat Packers Ltd.	103,788	1,373	Riso Kagaku Corp.	75,684	1,202
Yokogawa Bridge Holdings Corp.	115,400	1,534	Cybozu Inc.	107,400	1,372	Saibu Gas Holdings Co. Ltd.	103,673	1,202
Adastria Co. Ltd.	112,800	1,532	Tokyo Kiraboshi Financial Group Inc.	94,866	1,361	Wakita & Co. Ltd.	152,200	1,202
Shizuoka Gas Co. Ltd.	208,300	1,526	Ryosan Co. Ltd.	76,557	1,354	¹ Kisoji Co. Ltd.	81,160	1,201
						Ringer Hut Co. Ltd.	81,300	1,197

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)			
	COLOPL Inc.	253,600	1,194		Infocom Corp.	74,740	1,073		Torii Pharmaceutical Co. Ltd.	46,000	933
	Samty Residential Investment Corp.	1,473	1,190		Hyakujushi Bank Ltd.	95,600	1,072		Sintokogio Ltd.	201,500	930
	Procrea Holdings Inc.	84,361	1,188		Sankei Real Estate Inc.	1,706	1,071		Yokorei Co. Ltd.	153,200	929
	Sekisui Jushi Corp.	103,600	1,186		Piolax Inc.	85,500	1,063		TOC Co. Ltd.	178,046	925
	Pacific Industrial Co. Ltd.	168,300	1,185		Bank of Iwate Ltd.	87,724	1,058		Mizuno Corp.	53,856	922
	Aida Engineering Ltd.	203,806	1,184		Life Corp.	71,000	1,058		Alconix Corp.	99,614	916
	Hiday Hidaka Corp.	93,919	1,178		Doutor Nichires Holdings Co. Ltd.	94,737	1,057		Hirata Corp.	31,311	916
*.1	M&A Capital Partners Co. Ltd.	46,300	1,178		Sato Holdings Corp.	85,100	1,050		Fujibo Holdings Inc.	40,400	915
	SBS Holdings Inc.	60,100	1,170		Fujicco Co. Ltd.	81,405	1,041		Nippon Carbon Co. Ltd.	32,100	909
	Itochu Enex Co. Ltd.	169,300	1,165		Fujimori Kogyo Co. Ltd.	49,700	1,038		Link And Motivation Inc.	150,500	909
	Zuken Inc.	51,700	1,165		Oiles Corp.	103,108	1,036	1	Mitani Sekisan Co. Ltd.	35,300	908
	Axial Retailing Inc.	51,130	1,164		Nippon Seiki Co. Ltd.	203,532	1,035		San ju San Financial Group Inc.	92,752	907
	Nishio Rent All Co. Ltd.	57,800	1,162		Sanyo Denki Co. Ltd.	27,900	1,021		Sumitomo Densetsu Co. Ltd.	51,400	904
	Nippon Ceramic Co. Ltd.	66,800	1,161		Hakuto Co. Ltd.	39,600	1,020		Genky DrugStores Co. Ltd.	35,500	904
	Musashino Bank Ltd.	100,300	1,158		METAWATER Co. Ltd.	79,600	1,019		Sinanen Holdings Co. Ltd.	33,000	902
	Japan Pulp & Paper Co. Ltd.	37,500	1,157		IDOM Inc.	203,300	1,018		ValueCommerce Co. Ltd.	61,800	902
*	Japan Display Inc.	3,442,400	1,153		EM Systems Co. Ltd.	153,600	1,016		Pasona Group Inc.	65,500	901
	Macromill Inc.	154,200	1,149	*.1	Kyokuto Kaihatsu Kogyo Co. Ltd.	109,200	1,015		SWCC Showa Holdings Co. Ltd.	74,700	897
	RS Technologies Co. Ltd.	22,900	1,136		Sakai Moving Service Co. Ltd.	32,100	1,015		Elan Corp.	116,700	896
	Okinawa Electric Power Co. Inc.	163,608	1,135		Istyle Inc.	307,700	1,013		Katakura Industries Co. Ltd.	65,192	892
	Giken Ltd.	52,500	1,131		Sanyo Special Steel Co. Ltd.	78,870	1,012		Seikagaku Corp.	146,241	892
	Anicom Holdings Inc.	282,500	1,129		VT Holdings Co. Ltd.	311,800	1,010		Ki-Star Real Estate Co. Ltd.	28,700	890
	Management Solutions Co. Ltd.	57,236	1,128		Shikoku Chemicals Corp.	115,700	1,007		Daiki Aluminium Industry Co. Ltd.	102,930	886
	Bell System24 Holdings Inc.	121,200	1,126		Chugoku Marine Paints Ltd.	163,100	1,002		Nittetsu Mining Co. Ltd.	44,400	883
	Fukushima Galilei Co. Ltd.	40,900	1,125		Chofu Seisakusho Co. Ltd.	73,300	1,001		Daiichi Jitsugyo Co. Ltd.	33,500	880
	Nippon Koei Co. Ltd.	50,300	1,125		Futaba Corp.	247,332	1,001		Yondoshi Holdings Inc.	76,800	879
	Nissan Shatai Co. Ltd.	195,200	1,124		Takasago International Corp.	53,200	1,000		Joshin Denki Co. Ltd.	68,226	878
*.1	Oisix ra daichi Inc.	99,618	1,124		Mitsubishi Research Institute Inc.	28,400	992		Press Kogyo Co. Ltd.	313,200	876
	Tsugami Corp.	149,900	1,123		Tosei REIT Investment Corp.	1,071	988		Tamron Co. Ltd.	39,400	875
	Tsurumi Manufacturing Co. Ltd.	75,500	1,122		Sodick Co. Ltd.	188,378	979		TSI Holdings Co. Ltd.	288,900	874
	TOMONY Holdings Inc.	516,500	1,122		Midac Holdings Co. Ltd.	39,410	979		YAMABIKO Corp.	113,400	873
	Okamoto Industries Inc.	44,900	1,120		KFC Holdings Japan Ltd.	52,200	977		Mori Trust Hotel REIT Inc.	920	873
	Koshidaka Holdings Co. Ltd.	149,008	1,120		Towa Corp.	80,465	971		Tsukishima Kikai Co. Ltd.	128,700	872
	Unipres Corp.	191,480	1,119		Tosei Corp.	101,600	969		Sanyo Chemical Industries Ltd.	30,754	871
	Maruzen Showa Unyu Co. Ltd.	54,800	1,118		Relia Inc.	144,100	967		Sala Corp.	163,300	866
*	SRE Holdings Corp.	44,096	1,117		ESPEC Corp.	75,408	967		Komori Corp.	158,900	865
	Furukawa Co. Ltd.	127,298	1,116		Tanseisha Co. Ltd.	179,400	967		Retail Partners Co. Ltd.	104,800	863
	Keihanshin Building Co. Ltd.	125,700	1,116		Exedy Corp.	82,300	965		Solasto Corp.	143,100	862
	PAL GROUP Holdings Co. Ltd.	78,000	1,114		Nippon Yakin Kogyo Co. Ltd.	50,779	965		Nohmi Bosai Ltd.	79,700	860
	GLOBERIDE Inc.	71,000	1,110		Valqua Ltd.	54,400	962		Osaka Organic Chemical Industry Ltd.	63,900	854
	Nippon Kanzai Co. Ltd.	64,900	1,103		WingArc1st Inc.	59,900	961		Kyokuyo Co. Ltd.	35,100	853
	Sakata INX Corp.	154,100	1,103		Toa Corp.	58,700	960		Nippon Parking Development Co. Ltd.	491,400	853
	Curves Holdings Co. Ltd.	189,608	1,102		Tokyo Electron Device Ltd.	20,300	958		Nippon Pillar Packing Co. Ltd.	51,800	849
	Micronics Japan Co. Ltd.	118,800	1,098		Nippon Chemi-Con Corp.	76,181	958		Senshu Electric Co. Ltd.	46,882	849
	Shin-Etsu Polymer Co. Ltd.	131,200	1,094		Uchida Yoko Co. Ltd.	31,300	955		Belluna Co. Ltd.	175,900	848
	Bando Chemical Industries Ltd.	153,400	1,090		TechMatrix Corp.	83,900	953		Hibiya Engineering Ltd.	65,900	843
	Weathernews Inc.	20,800	1,083		Hokuto Corp.	73,724	952		T-Gaia Corp.	75,600	841
	Nippon Denko Co. Ltd.	472,990	1,079		Megachips Corp.	55,581	951		Fujio Food Group Inc.	89,500	841
	Konoike Transport Co. Ltd.	102,400	1,078		Siix Corp.	123,200	950		Union Tool Co.	34,800	838
	Konishi Co. Ltd.	92,100	1,076		Asahi Diamond Industrial Co. Ltd.	189,322	946		Usen-Next Holdings Co. Ltd.	54,600	837
1	Trancom Co. Ltd.	21,000	1,076		Kanto Denka Kogyo Co. Ltd.	146,900	937		Ryoyo Electro Corp.	53,942	832
	Broadleaf Co. Ltd.	293,400	1,075		Arcland Sakamoto Co. Ltd.	94,300	935	1			
					DyDo Group Holdings Inc.	30,644	935				
				1	Sanyo Electric Railway Co. Ltd.	61,384	934				

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Shindengen Electric Manufacturing Co. Ltd.	20,500	506		Nagatanien Holdings Co. Ltd.	30,400	409	Moriroku Holdings Co. Ltd.	29,100	331
Toyo Kanetsu KK	30,600	506		JM Holdings Co. Ltd.	35,700	407	Krosaki Harima Corp.	10,600	329
Avant Corp.	50,900	505		Aisan Industry Co. Ltd.	85,100	403	Furukawa Battery Co. Ltd.	46,455	328
FIDEA Holdings Co. Ltd.	57,620	502		BRONCO BILLY Co. Ltd.	24,200	402	Amuse Inc.	26,700	324
Oriental Shiraishi Corp.	275,894	497		ZIGEXN Co. Ltd.	162,900	401	Nippon Beet Sugar Manufacturing Co. Ltd.	29,200	322
DKK Co. Ltd.	30,780	496		Marvelous Inc.	88,000	399	Japan Best Rescue System Co. Ltd.	59,965	322
Fujiya Co. Ltd.	28,900	496		Kenko Mayonnaise Co. Ltd.	35,300	398	Central Security Patrols Co. Ltd.	18,595	321
Mie Kotsu Group Holdings Inc.	142,500	493		Ryoden Corp.	35,500	396	Sankyo Seiko Co. Ltd.	101,197	321
G-Tekt Corp.	54,500	487		Kanagawa Chuo Kotsu Co. Ltd.	17,700	395	Tosho Co. Ltd.	41,800	320
Japan Transcity Corp.	145,592	484		Optoron Co. Ltd.	27,700	393	Chiyoda Co. Ltd.	64,200	317
Sanei Architecture Planning Co. Ltd.	45,800	477		Aeon Fantasy Co. Ltd.	19,800	392	Digital Holdings Inc.	40,945	316
Fujita Kanko Inc.	22,400	476	1	Ichiyoshi Securities Co. Ltd.	96,700	392	Fuji Pharma Co. Ltd.	43,800	315
Yurtec Corp.	99,400	476		Nichiban Co. Ltd.	34,300	392	Ministop Co. Ltd.	33,100	314
MedPeer Inc.	46,300	476		Tayca Corp.	46,232	391	Optimu Corp.	51,838	314
Denyo Co. Ltd.	48,400	474	*.1	KNT-CT Holdings Co. Ltd.	35,800	389	Koatsu Gas Kogyo Co. Ltd.	73,900	313
Furuno Electric Co. Ltd.	65,700	474		Hochiki Corp.	40,100	384	JP-Holdings Inc.	155,400	312
Kurimoto Ltd.	43,400	474		Shibusawa Warehouse Co. Ltd.	27,909	384	Rokko Butter Co. Ltd.	33,000	312
Itochu-Shokuhin Co. Ltd.	14,400	472		Kanaden Corp.	53,000	383	Nihon Chouzai Co. Ltd.	34,900	310
Aiphone Co. Ltd.	34,800	468		LEC Inc.	64,548	381	Toa Corp. (XTKS)	58,900	308
Chiyoda Integre Co. Ltd.	30,300	467		Achilles Corp.	40,900	377	Kyokuto Securities Co. Ltd.	73,300	308
Chubu Shiryō Co. Ltd.	68,600	467		CTS Co. Ltd.	69,742	376	Hisaka Works Ltd.	54,100	307
Riken Technos Corp.	132,700	460		CMIC Holdings Co. Ltd.	33,300	376	Mars Group Holdings Corp.	25,000	306
Medical Data Vision Co. Ltd.	61,800	460		Kamakura Shinsho Ltd.	69,600	375	Enigmo Inc.	83,000	306
Vital KSK Holdings Inc.	90,700	456		Fudo Tetra Corp.	37,620	374	ST Corp.	30,300	305
Toenec Corp.	19,200	454		Aichi Corp.	69,900	371	Ubicom Holdings Inc.	18,700	305
Fukuda Corp.	13,900	453		Sumida Corp.	56,109	371	Godō Steel Ltd.	26,400	303
Elematec Corp.	43,300	451		Mitsuba Corp.	136,724	361	JSP Corp.	30,700	300
Proto Corp.	57,600	451		France Bed Holdings Co. Ltd.	57,600	360	Hito Communications Holdings Inc.	26,766	300
Kamei Corp.	60,500	450		Studio Alice Co. Ltd.	25,700	359	Nitto Kohki Co. Ltd.	28,100	298
Icom Inc.	26,700	449		WATAMI Co. Ltd.	59,400	359	Tomoku Co. Ltd.	29,100	294
Net Protections Holdings Inc.	153,100	449		Nissin Sugar Co. Ltd.	31,325	358	NEC Capital Solutions Ltd.	20,400	293
Nakayama Steel Works Ltd.	103,400	442		WDB Holdings Co. Ltd.	20,712	357	Maezawa Kyuso Industries Co. Ltd.	47,000	290
Okuwa Co. Ltd.	71,500	442		Advan Group Co. Ltd.	60,400	356	Arakawa Chemical Industries Ltd.	44,600	284
Akebono Brake Industry Co. Ltd.	375,983	440		Nissin Corp.	27,400	355	Seika Corp.	25,800	284
Taiko Pharmaceutical Co. Ltd.	119,237	440	*.1	Hokkaido Gas Co. Ltd.	30,800	353	Artnature Inc.	54,800	284
ASKA Pharmaceutical Holdings Co. Ltd.	55,900	440		Feed One Co. Ltd.	77,820	351	Cleanup Corp.	69,300	283
World Co. Ltd.	46,800	439		CAC Holdings Corp.	34,600	350	Kawada Technologies Inc.	11,500	280
CI Takiron Corp.	126,900	438		Kyodo Printing Co. Ltd.	20,600	350	Sanoh Industrial Co. Ltd.	60,600	276
Stella Chemifa Corp.	24,200	434		Melco Holdings Inc.	16,600	349	DKS Co. Ltd.	22,000	274
Taki Chemical Co. Ltd.	12,300	434		Takaoka Toko Co. Ltd.	28,300	349	Fuso Pharmaceutical Industries Ltd.	19,700	273
Tekken Corp.	36,600	434		Kyosan Electric Manufacturing Co. Ltd.	129,100	348	Tatsuta Electric Wire and Cable Co. Ltd.	92,400	273
Osaki Electric Co. Ltd.	122,800	431		Taisei Lamick Co. Ltd.	17,100	345	Nippon Coke & Engineering Co. Ltd.	494,700	269
Ichikoh Industries Ltd.	148,566	424		CONEXIO Corp.	44,800	343	Gurunavi Inc.	93,300	268
World Holdings Co. Ltd.	24,000	421		Riken Corp.	22,400	341	Corona Corp. Class A	46,600	264
KLab Inc.	135,560	421		Yahagi Construction Co. Ltd.	67,700	341	Sankyo Tateyama Inc.	72,000	263
Rheon Automatic Machinery Co. Ltd.	53,615	420		Shinnihon Corp.	69,800	340	Kojima Co. Ltd.	63,300	262
Fukui Computer Holdings Inc.	17,900	418		Yukiguni Maitake Co. Ltd.	47,500	340	Okura Industrial Co. Ltd.	20,700	261
JDC Corp.	108,400	418		Honeys Holdings Co. Ltd.	41,790	339	Yushin Precision Equipment Co. Ltd.	55,200	261
Tonami Holdings Co. Ltd.	17,600	417		Iseki & Co. Ltd.	40,887	338	Unitika Ltd.	140,200	258
Chori Co. Ltd.	31,600	414		Hodogaya Chemical Co. Ltd.	17,500	337	Japan Medical Dynamic Marketing Inc.	32,118	256
Kintetsu Department Store Co. Ltd.	24,500	414		Tokyo Energy & Systems Inc.	54,100	336	Tsutsumi Jewelry Co. Ltd.	18,200	255
Shinwa Co. Ltd.	30,900	413		Bank of Saga Ltd.	32,100	335	Asahi Co. Ltd.	29,300	255
SRA Holdings	19,100	412		Cosel Co. Ltd.	58,400	335			
Daido Metal Co. Ltd.	119,200	410		FAN Communications Inc.	111,900	334			
				Tess Holdings Co. Ltd.	48,400	332			
				Dai Nippon Toryo Co. Ltd.	67,000	331			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Airport Facilities Co. Ltd.	70,700	254	Integrated Holding Co. KCSC	652,260	686	* Velesto Energy Bhd. Warrants Exp. 10/18/24	2,470,020	16
¹ Ebase Co. Ltd.	68,800	254			18,593	* Malaysian Resources Corp. Bhd. Warrants Exp. 10/29/27	430,554	5
¹ Central Sports Co. Ltd.	15,675	253	Malaysia (0.8%)			* Serba Dinamik Holdings Bhd. Warrants Exp. 12/5/24	878,820	2
Pronexus Inc.	39,035	251	Inari Amertron Bhd.	9,854,400	5,201			65,864
* BrainPad Inc.	41,157	250	TIME dotCom Bhd.	3,460,300	3,331	Mexico (0.4%)		
Hokkan Holdings Ltd.	28,200	248	My EG Services Bhd.	16,898,500	3,164	Corp. Inmobiliaria Vesta SAB de CV	2,259,742	4,911
Nippon Sharyo Ltd.	18,500	246	Carlsberg Brewery Malaysia Bhd.	562,400	2,650	PLA Administradora Industrial S de RL de CV	3,175,413	4,449
Shimizu Bank Ltd.	25,000	240	Bursa Malaysia Bhd.	1,921,254	2,621	² Macquarie Mexico Real Estate Management SA de CV	2,928,502	3,895
¹ MTI Ltd.	70,000	239	Sunway REIT	7,979,800	2,365	* Gentera SAB de CV	3,508,025	3,605
Kanamic Network Co. Ltd.	56,600	236	ViTrox Corp. Bhd.	1,499,100	2,255	* Alesa SAB de CV	1,792,900	3,438
Sekisui Kasei Co. Ltd.	90,300	235	D&O Green Technologies Bhd.	2,660,300	2,190	Bolsa Mexicana de Valores SAB de CV	1,751,566	3,190
* TerraSky Co. Ltd.	14,210	234	Yinson Holdings Bhd.	4,605,940	2,066	La Comer SAB de CV	1,656,407	3,077
Nihon Tokushu Toryo Co. Ltd.	40,500	232	Genting Plantations Bhd.	1,533,373	1,985	Genomma Lab Internacional SAB de CV Class B	3,066,480	2,363
* ¹ FDK Corp.	36,714	222	Frontken Corp. Bhd.	3,814,650	1,985	* ² Nemark SAB de CV	7,274,787	1,997
Osaka Steel Co. Ltd.	31,000	222	Sunway Bhd.	5,829,688	1,973	* ² Grupo Traxion SAB de CV	1,243,781	1,454
Nippon Rietec Co. Ltd.	43,100	218	Axis REIT	4,620,500	1,827	Grupo Rotoplas SAB de CV	503,563	762
Akatsuki Inc.	14,200	206	Pentamaster Corp. Bhd.	2,192,950	1,806	* Axtel SAB de CV	4,677,908	328
Tv Tokyo Holdings Corp.	16,000	205	VS Industry Bhd.	9,834,450	1,759			33,469
¹ Fibergate Inc.	33,349	205	Mega First Corp. Bhd.	2,267,200	1,573	Netherlands (1.0%)		
Chuo Spring Co. Ltd.	43,600	203	Scientex Bhd.	2,154,600	1,486	Arcadis NV	263,905	8,956
¹ Ohara Inc.	24,388	199	Malaysian Pacific Industries Bhd.	290,400	1,479	* ¹ Galapagos NV	174,796	7,972
Tokyo Rakutenchi Co. Ltd.	6,900	197	KPJ Healthcare Bhd.	8,448,400	1,466	* ² SBM Offshore NV	550,688	7,453
I-PEX Inc.	22,900	197	Dagang NeXchange Bhd.	8,658,600	1,393	* ² Intertrust NV	331,337	6,536
* COOKPAD Inc.	137,800	192	UMW Holdings Bhd	1,926,300	1,369	Corbion NV	211,916	5,643
Tokyo Individualized Educational Institute Inc.	55,312	191	PMB Technology Bhd	1,551,087	1,325	* Fugro NV	396,858	5,155
* Kourakuen Holdings Corp.	26,400	190	BerMaz Auto Bhd.	3,093,040	1,294	TKH Group NV GDR	145,742	5,154
Nihon Trim Co. Ltd.	11,900	187	Kossan Rubber Industries Bhd.	4,840,600	1,282	* ^{1,2} Basic-Fit NV	187,943	4,734
* ¹ Gunosy Inc.	42,000	184	CTOS Digital Bhd.	4,154,300	1,239	APERAM SA	168,077	4,389
Inaba Seisakusho Co. Ltd.	19,800	183	United Plantations BHD	398,500	1,201	Eurocommercial Properties NV	194,454	4,276
¹ Daisy Corp.	25,700	178	Berjaya Sports Toto Bhd.	2,817,340	1,081	* ² Alfen Beheer BV	39,993	4,242
Taiho Kogyo Co. Ltd.	37,900	176	UWC Bhd.	1,315,500	1,034	AMG Advanced Metallurgical Group NV	118,923	3,716
Wowow Inc.	20,400	172	Malaysia Building Society Bhd.	8,234,300	1,027	² Flow Traders	94,349	2,270
* Nisso Corp.	44,600	169	* Bumi Armada Bhd.	12,390,100	1,023	¹ PostNL NV	1,424,229	2,230
RPA Holdings Inc.	86,600	168	* Greatech Technology Bhd.	1,450,400	1,002	* Koninklijke BAM Groep NV	915,183	1,997
Gecoss Corp.	29,900	160	AEON Credit Service M Bhd.	354,700	974	* TomTom NV	252,202	1,971
Shimojima Co. Ltd.	22,700	160	Padini Holdings Bhd.	1,330,200	952	Sligro Food Group NV	127,438	1,849
Oro Co. Ltd.	13,967	157	Supermax Corporation Bhd.	4,617,800	943	Wereldhave NV	137,172	1,680
Takamiya Co. Ltd.	56,000	153	* DRB-Hicom Bhd.	3,156,427	895	Majorel Group Luxembourg SA	77,171	1,580
¹ CHIMNEY Co. Ltd.	20,000	148	* Berjaya Corp. Bhd.	12,046,863	598	NSI NV	65,075	1,556
Yamashin-Filter Corp.	51,900	145	Hong Seng Consolidated Bhd.	12,118,400	563	Vastned Retail NV	58,458	1,187
* Linal Co. Ltd.	28,300	141	² Lotte Chemical Titan Holding Bhd.	1,843,705	511	Brunel International NV	53,114	489
Right On Co. Ltd.	28,800	118	Syarikat Takaful Malaysia Keluarga Bhd.	717,300	501	* ¹ Ebusco Holding NV	29,362	452
Robot Home Inc.	94,100	110	Malaysian Resources Corp. Bhd.	7,777,538	494	² B&S Group Sarl	62,297	326
LIFULL Co. Ltd.	6,700	7	* Velesto Energy Bhd.	18,647,080	475	* ³ SNS Reaal	96,364	—
		1,140,392	Leong Hup International Bhd.	3,994,900	385			85,813
Kuwait (0.2%)			SP Setia Bhd. Group	3,599,100	365	New Zealand (0.6%)		
National Industries Group Holding SAK	6,369,229	4,811	Cahaya Mata Saravak Bhd.	1,862,300	331	Chorus Ltd.	1,614,761	7,796
Bursa Kuwait Securities Co. KPSC	370,151	2,711	WCT Holdings Bhd.	2,548,151	197	Goodman Property Trust	4,066,511	4,890
* Warba Bank KSCP	3,449,822	2,682	* UEM Sunrise Bhd.	4,211,200	183	Summerset Group Holdings Ltd.	860,870	4,844
* National Real Estate Co. KPSC	3,524,623	1,595	* Sunway Bhd. Warrants Exp. 10/3/24	385,748	22			
Qurain Petrochemical Industries Co.	1,911,641	1,556						
Kuwait Projects Co. Holding KSCP	3,229,318	1,232						
Kuwait International Bank KSCP	2,008,241	1,225						
Jazeera Airways Co. KSCP	225,860	1,218						
Alimtiq Investment Group KSC	3,634,723	877						

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Freightways Ltd.	613,012	3,683	* Norway Royal Salmon ASA	48,396	615	Portugal (0.3%)		
Precinct Properties New Zealand Ltd.	4,581,866	3,287	* BW Energy Ltd.	227,245	573	Banco Comercial Portugues SA Class R	28,543,164	4,067
Genesis Energy Ltd.	1,815,846	2,986			119,089	REN - Redes Energeticas Nacionais SGPS SA	1,427,205	3,694
Vital Healthcare Property Trust	1,679,887	2,283	Pakistan (0.1%)			Navigator Co. SA	905,736	3,451
Vector Ltd.	923,349	2,201	* Lucky Cement Ltd.	819,896	1,805	Sonae SGPS SA	3,297,595	3,167
Skellerup Holdings Ltd.	653,132	2,010	Hub Power Co. Ltd.	4,660,104	1,396	NOS SGPS SA	704,396	2,759
Argosy Property Ltd.	2,877,228	1,983	Engro Corp. Ltd.	1,203,707	1,283	1 CTT-Correios de Portugal SA	549,417	1,696
* Pushpay Holdings Ltd.	2,734,258	1,983	MCB Bank Ltd.	1,860,210	1,026	* Greenvolt-Energias Renovaveis SA	216,068	1,660
Arvida Group Ltd.	2,638,869	1,932	Pakistan Oilfields Ltd.	508,586	890	Altri SGPS SA	267,201	1,487
Stride Property Group	1,831,757	1,703	Pakistan State Oil Co. Ltd.	1,297,746	826	Corticeira Amorim SGPS SA	119,968	1,159
Heartland Group Holdings Ltd.	1,563,135	1,553	* TRG Pakistan	1,551,968	774	Semapa-Sociedade de Investimento e Gestao	49,025	623
KMD Brands Ltd.	2,145,832	1,347	Engro Fertilizers Ltd.	2,089,103	766			23,763
Oceania Healthcare Ltd.	2,309,829	1,154	Millat Tractors Ltd.	181,185	551	Qatar (0.1%)		
* Tourism Holdings Ltd.	512,402	1,099	Searle Co. Ltd.	1,478,655	500	Al Meera Consumer Goods Co. QSC	361,902	1,740
Scales Corp. Ltd.	358,946	988	Bank Alfalah Ltd.	3,170,379	447	* Gulf International Services QSC	3,401,641	1,698
* Synlait Milk Ltd.	446,695	809	United Bank Ltd.	845,938	411	Medicare Group	707,808	1,353
SKY Network Television Ltd.	585,806	739	Nishat Mills Ltd.	556,805	154			4,791
* Serko Ltd.	350,400	606	National Bank of Pakistan	310,500	36	Romania (0.0%)		
* Vista Group International Ltd.	652,698	585			10,865	Teraplast SA	3,866,662	399
* Pacific Edge Ltd.	2,330,729	582	Philippines (0.2%)			Russia (0.0%)		
Restaurant Brands New Zealand Ltd.	97,735	406	Security Bank Corp.	1,766,879	2,646	*.3 Mechel PJSC Preference Shares	434,330	—
		51,449	Wilcon Depot Inc.	4,810,000	2,445	2,3 Detsky Mir PJSC	2,390,633	—
Norway (1.4%)			Robinsons Retail Holdings Inc.	2,203,980	2,045	3 OGK-2 PJSC	54,519,850	—
Storebrand ASA	1,711,641	13,315	Robinson's Land Corp.	7,295,297	1,877	*.3 TGC-1 PJSC	2,060,900,000	—
Bakkafrost P/F	185,058	9,256	Century Pacific Food Inc.	3,302,900	1,357	*.3 Mechel PJSC	477,169	—
Subsea 7 SA	833,249	8,313	Manila Water Co. Inc.	4,341,285	1,226	3 Rosseti Lenenergo PJSC Preference Shares	305,131	—
SpareBank 1 SR-Bank ASA	662,779	6,749	AREIT Inc.	2,236,100	1,200	*.3 LSR Group PJSC Class A	66,793	—
*.1 NEL ASA	5,338,109	6,525	RL Commercial REIT Inc.	12,358,200	1,078	*.3 ENEL RUSSIA PJSC	24,682,000	—
TGS ASA	434,394	5,914	D&L Industries Inc.	7,925,400	1,077	3 Samolet Group	30,568	—
Frontline Ltd.	449,080	5,612	Nickel Asia Corp.	9,826,874	823	3 Novorossiysk Commercial Sea Port PJSC	16,380,500	—
SpareBank 1 SMN	464,936	5,019	First Gen Corp.	1,848,087	497	3 Bank St. Petersburg PJSC	642,145	—
Borregaard ASA	367,904	4,947	Filinvest Land Inc.	26,483,400	357	3 IDGC of Centre and Volga Region PJSC	236,900,000	—
Atea ASA	323,581	3,601	Cebu Air Inc.	519,080	325	3 Cherkizovo Group PJSC	13,969	—
2 Elkem ASA	1,008,087	3,349	Vista Land & Lifescapes Inc.	4,390,298	131			—
Veidekke ASA	397,412	3,305			17,084	Saudi Arabia (0.5%)		
Aker Solutions ASA	847,975	3,238	Poland (0.5%)			Al Hammadi Co. for Development and Investment	288,041	3,445
FLEX LNG Ltd.	102,390	3,180	1 CD Projekt SA	233,712	6,210	Aldrees Petroleum and Transport Services Co.	131,207	2,533
2 Scatec ASA	440,050	3,117	KRUK SA	63,331	3,688	Leejam Sports Co. JSC	102,000	2,146
Wallenius Wilhelmsen ASA	362,682	2,579	Orange Polska SA	2,636,536	3,324	Jadwa REIT Saudi Fund	601,231	2,095
DNO ASA	1,949,620	2,536	Asseco Poland SA	209,726	3,018	Arabian Cement Co.	192,884	1,929
* Kahoot! ASA	1,167,351	2,489	* PGE Polska Grupa Energetyczna SA	2,583,435	2,945	Astra Industrial Group National Gas & Industrialization Co.	133,708	1,910
*.2 Crayon Group Holding ASA	291,366	2,416	* Cyfrowy Polsat SA	763,490	2,859	* Saudi Real Estate Co.	550,452	1,843
Austevoll Seafood ASA	325,269	2,410	* mBank SA	48,347	2,706	Arriyadh Development Co.	323,773	1,748
2 BW LPG Ltd.	282,177	2,283	*.1 Alior Bank SA	368,602	2,266	Eastern Province Cement Co.	143,559	1,690
Hafnia Ltd.	436,812	2,250	* Bank Millennium SA	1,985,804	1,809			
Bonheur ASA	73,932	2,104	Bank Handlowy w Warszawie SA	121,020	1,566			
MPC Container Ships ASA	1,270,811	2,005	*.1 Jastrzebska Spolka Weglowa SA	180,097	1,562			
Stolt-Nielsen Ltd.	82,200	1,971	* Tauron Polska Energia SA	3,702,507	1,502			
2 Entra ASA	203,154	1,852	*.1 CCC SA	163,276	1,259			
Grieg Seafood ASA	204,778	1,418	* Grupa Azoty SA	152,994	1,048			
* Aker Carbon Capture ASA	1,208,109	1,359	* AmRest Holdings SE	235,679	906			
Sparebank 1 Oestlandet	109,075	1,179	* Enea SA	706,697	771			
BW Offshore Ltd.	372,352	946	* Ciech SA	82,917	581			
* Aker Horizons Holding ASA	727,349	914	* Kernel Holding SA	162,269	562			
Arendals Fossekompagni A/S	39,107	894	Warsaw Stock Exchange	75,126	508			
* Hexagon Composites ASA	372,527	856	*.3 CAPITEA SA	103,234	81			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Saudi Ceramic Co.	147,491	1,625	Thomson Medical Group Ltd.	19,788,100	1,076	* Blue Label Telecoms Ltd.	1,834,502	515
United International Transportation Co.	125,377	1,526	UMS Holdings Ltd.	1,697,700	1,074	Alexander Forbes Group Holdings Ltd.	1,818,457	491
National Medical Care Co.	79,266	1,476	Sabana Industrial REIT	3,672,100	1,064			63,457
City Cement Co.	254,398	1,375	Hour Glass Ltd.	761,200	1,049	South Korea (3.9%)		
*.1 National Agriculture Development Co.	191,579	1,329	Nanofilm Technologies International Ltd.	642,000	790	¹ Ecopro Co. Ltd.	63,979	6,351
* Middle East Healthcare Co.	149,659	1,287	Riverstone Holdings Ltd.	1,877,000	715	*.1 Hyundai Rotem Co. Ltd.	260,312	4,442
Saudi Pharmaceutical Industries & Medical Appliances Corp.	177,466	1,251	First REIT	3,903,172	663	Meritz Fire & Marine Insurance Co. Ltd.	194,979	4,297
Saudi Chemical Co. Holding	153,343	1,198	Silverlake Axis Ltd.	2,343,207	537	¹ JYP Entertainment Corp.	104,821	4,075
* Saudi Public Transport Co.	241,736	1,088	Bumitama Agri Ltd.	925,300	388	DB HiTek Co. Ltd.	131,119	4,059
Bawan Co.	106,912	1,068	* COSCO Shipping International Singapore Co. Ltd.	3,208,700	367	Hansol Chemical Co. Ltd.	30,977	4,023
* Aseer Trading Tourism & Manufacturing Co.	311,090	1,051	* Yoma Strategic Holdings Ltd.	4,687,430	275	Youngone Corp.	115,869	3,841
Najran Cement Co.	308,805	1,043	*.3 Best World International Ltd.	154,381	148	* CosmoAM&T Co. Ltd.	77,582	3,643
Northern Region Cement Co.	324,699	1,013	*.1,3 Ezra Holdings Ltd.	4,500,399	35	¹ LEENO Industrial Inc.	34,484	3,304
* Methanol Chemicals Co.	123,062	1,008	*.3 Eagle Hospitality Trust	2,004,300	—	¹ SM Entertainment Co. Ltd.	66,298	3,302
* Dur Hospitality Co.	162,788	922			69,344	¹ CS Wind Corp.	73,963	3,047
* Fawaz Abdulaziz Al Hokair & Co.	171,223	788	South Africa (0.8%)			¹ KIWOOM Securities Co. Ltd.	49,563	2,804
* Herfy Food Services Co.	70,644	737	Thungela Resources Ltd.	449,195	7,061	¹ LIG Nex1 Co. Ltd.	39,188	2,794
Tabuk Cement Co.	121,859	566	Barloworld Ltd.	658,450	3,685	JB Financial Group Co. Ltd.	527,867	2,658
* Al Jouf Cement Co.	169,563	522	Motus Holdings Ltd.	539,365	3,405	¹ WONIK IPS Co. Ltd.	135,120	2,601
Hail Cement Co.	138,594	470	Omnia Holdings Ltd.	688,550	2,701	Meritz Securities Co. Ltd.	979,229	2,539
* Zamil Industrial Investment Co.	92,227	439	Hyprop Investments Ltd.	1,305,209	2,632	*.1 HLB Life Science Co. Ltd.	293,954	2,498
* Mediterranean & Gulf Insurance & Reinsurance Co.	154,570	398	* Fortress REIT Ltd. Class B	11,177,083	2,575	¹ Hyosung Advanced Materials Corp.	11,100	2,480
		43,447	Vukile Property Fund Ltd.	3,326,314	2,439	LS Electric Co. Ltd.	63,077	2,431
Singapore (0.8%)			Super Group Ltd.	1,620,454	2,294	¹ Soulbrain Co. Ltd.	16,546	2,372
Frasers Centrepoint Trust	3,838,208	5,641	Equites Property Fund Ltd.	2,621,910	2,241	¹ Daejoo Electronic Materials Co. Ltd.	37,457	2,356
Keppel Infrastructure Trust	13,029,146	4,876	KAP Industrial Holdings Ltd.	8,506,545	2,139	¹ Dongjin Semichem Co. Ltd.	111,354	2,343
ESR-REIT	18,892,884	4,535	AECI Ltd.	403,932	2,032	LX International Corp.	81,234	2,314
Parkway Life REIT	1,397,281	3,947	* Telkom SA SOC Ltd.	1,012,105	2,010	Daeduck Electronics Co. Ltd.	130,982	2,255
Lendlease Global Commercial REIT	6,667,619	3,300	Ninety One Ltd.	784,022	1,844	Kolon Industries Inc.	73,594	2,241
Raffles Medical Group Ltd.	3,459,584	3,251	MAS Real Estate Inc.	1,659,697	1,820	Chunbo Co. Ltd.	14,404	2,203
Haw Par Corp. Ltd.	472,700	3,156	Advtech Ltd.	1,813,847	1,759	People & Technology Inc.	68,018	2,197
CapitaLand China Trust	3,928,899	2,692	JSE Ltd.	305,311	1,687	*.1 SFA Engineering Corp.	79,986	2,138
CDL Hospitality Trusts	3,171,642	2,599	DataTec Ltd.	703,518	1,582	Doosan Fuel Cell Co. Ltd.	109,241	2,085
SPH REIT	4,393,200	2,529	*.1 Steinhoff International Holdings NV	15,349,777	1,579	*.1 Naturecell Co. Ltd.	167,352	2,026
Ascendas India Trust	2,917,700	2,309	Astral Foods Ltd.	144,318	1,386	Hyosung TNC Corp.	11,054	2,025
AEM Holdings Ltd.	1,013,500	2,298	Coronation Fund Managers Ltd.	767,259	1,370	Daishin Securities Co. Ltd.	204,104	1,997
Manulife US REIT	5,923,088	2,163	Reunert Ltd.	536,295	1,348	¹ LX Semicon Co. Ltd.	34,204	1,984
First Resources Ltd.	1,898,529	1,995	* Massmart Holdings Ltd.	360,186	1,199	¹ Koh Young Technology Inc.	235,153	1,967
Starhill Global REIT	5,205,308	1,895	Investec Property Fund Ltd.	2,118,501	1,179	*.1 KMW Co. Ltd.	118,726	1,967
OUE Commercial REIT	7,810,309	1,793	Sun International Ltd.	620,914	1,117	¹ Daewoong Pharmaceutical Co. Ltd.	17,340	1,963
Sheng Siong Group Ltd.	1,611,200	1,777	SA Corporate Real Estate Ltd.	8,506,936	1,059	*.1 Hyundai Bioscience Co. Ltd.	128,517	1,929
AIMS APAC REIT	1,972,800	1,714	Tsogo Sun Gaming Ltd.	1,672,033	1,048	* STCUBE	147,557	1,922
Cromwell European REIT	1,077,840	1,672	DRDGOLD Ltd.	1,830,127	945	¹ ST Pharm Co. Ltd.	32,631	1,904
Keppel Pacific Oak US REIT	3,092,700	1,670	* Wilson Bayly Holmes-Ovcon Ltd.	177,953	935	*.1 Hugel Inc.	24,029	1,882
iFAST Corp. Ltd.	529,800	1,518	Raubex Group Ltd.	585,842	914	* Hyundai Electric & Energy System Co. Ltd.	77,538	1,867
Far East Hospitality Trust	3,654,700	1,484	Attacq Ltd.	2,449,091	910	¹ Com2uSCorp	36,461	1,814
Digital Core REIT Management Private Ltd.	2,506,600	1,253	¹ Curro Holdings Ltd.	1,881,911	865	*.1 Chabiotech Co. Ltd.	185,502	1,714
Prime US REIT	2,331,469	1,096	Cashbuild Ltd.	72,253	755	MegaStudyEdu Co. Ltd.	28,244	1,697
			Adcock Ingram Holdings Ltd.	261,519	680	Humasis Co. Ltd.	115,052	1,690
			Emira Property Fund Ltd.	1,147,647	657			
			*.1 Brait plc	2,526,220	599			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)			
1	Hanwha Systems Co. Ltd.	213,834	1,673	*.1	Sam Chun Dang Pharm Co. Ltd.	53,123	1,137	* Hana Micron Inc.	130,994	857	
	Advanced Nano Products Co. Ltd.	25,697	1,672	*.1	Daou Technology Inc.	88,954	1,129	* Hyosung Heavy Industries Corp.	21,024	845	
1	Chong Kun Dang Pharmaceutical Corp.	28,042	1,652		Oscotec Inc.	88,444	1,128	Han Kuk Carbon Co.	108,255	841	
	Samchully Co. Ltd.	8,419	1,648	1	LOTTE REIT Co. Ltd.	447,337	1,127	*.1	NHN KCP Corp.	95,298	837
1	BH Co. Ltd.	97,020	1,637	1	Taekwang Industrial Co. Ltd.	2,276	1,122	1	Hankook & Co. Co. Ltd.	92,671	835
*.1	LegoChem Biosciences Inc.	68,124	1,620	*	Studio Dragon Corp.	23,277	1,115		Samyang Holdings Corp.	19,246	835
*	SOLUM Co. Ltd.	132,157	1,597	*.1	Dawonsys Co. Ltd.	92,523	1,108	1	Harim Holdings Co. Ltd.	169,108	834
	Hyosung Corp.	32,643	1,568	1	NKMax Co. Ltd.	116,441	1,091	1	Partron Co. Ltd.	143,341	824
1	KEPCO Engineering & Construction Co. Inc.	45,024	1,567	1	Green Cross Holdings Corp.	89,255	1,085	3	Unid Co. Ltd.	15,264	824
1	Dongkuk Steel Mill Co. Ltd.	194,314	1,557	*	Doosan Co. Ltd.	19,953	1,081	*	SFA Semicon Co. Ltd.	272,456	823
	Foosung Co. Ltd.	178,473	1,548	*	CJ CGV Co. Ltd.	113,493	1,073	*	Lutronic Corp.	64,805	823
1	SIMMTECH Co. Ltd.	62,353	1,542	1	Neowiz	42,069	1,063	1	Tesna Inc.	43,910	821
	Hyundai Elevator Co. Ltd.	86,482	1,528	*	SL Corp.	49,368	1,062		Daesang Corp.	55,838	820
1	AfreecaTV Co. Ltd.	27,415	1,526	*	SAM KANG M&T Co. Ltd.	74,318	1,054	*	Young Poong Corp.	1,847	816
	Hanmi Semiconductor Co. Ltd.	182,808	1,509	1	HLB Therapeutics Co. Ltd.	111,045	1,053	*	TY Holdings Co. Ltd.	109,293	808
1	Eo Technics Co. Ltd.	33,027	1,508	*.1	Daewoong Co. Ltd.	72,559	1,050	1	Youngone Holdings Co. Ltd.	20,975	796
1	Huchems Fine Chemical Corp.	102,832	1,501		Duk San Neolux Co. Ltd.	38,777	1,042	*	GOLFZON Co. Ltd.	9,827	794
	Douzone Bizon Co. Ltd.	69,933	1,495	1	Hyundai Greenfood Co. Ltd.	225,953	1,031	*	Next Science Co. Ltd.	142,176	794
*	Pharmicell Co. Ltd.	208,676	1,490	1	DoubleUGames Co. Ltd.	30,675	1,031	*.1	KCC Glass Corp.	29,250	793
*	Enchem Co. Ltd.	28,053	1,462	1	IS Dongseo Co. Ltd.	46,175	1,020		Cellivery Therapeutics Inc.	90,702	790
*.1	Hana Tour Service Inc.	41,798	1,461	1	Cosmax Inc.	31,688	1,017	*	Hanjin Transportation Co. Ltd.	58,263	789
*	Bioneer Corp.	77,925	1,453		Intellian Technologies Inc.	23,227	1,016	1	Danal Co. Ltd.	190,982	774
	Korean Reinsurance Co.	281,109	1,449		PharmaResearch Co. Ltd.	23,518	1,013		L&C Bio Co. Ltd.	48,115	757
	Hyundai Autoever Corp.	17,258	1,431	1	PI Advanced Materials Co. Ltd.	48,541	1,008		i-SENS Inc.	30,977	751
	Ecopro HN Co. Ltd.	39,145	1,415	*	HAESUNG DS Co. Ltd.	37,801	1,005		Eugene Technology Co. Ltd.	49,569	748
*	Creative & Innovative System	154,863	1,415	*	NEPES Corp.	78,189	999		Mcnex Co. Ltd.	38,455	739
*	Hanall Biopharma Co. Ltd.	141,915	1,410		Korea Petrochemical Ind Co. Ltd.	12,024	997	*.1	INTOPS Co. Ltd.	37,767	737
	HK inno N Corp.	54,569	1,389	1	RFHIC Corp.	67,588	996		Sebang Global Battery Co. Ltd.	26,911	735
	Hyundai Construction Equipment Co. Ltd.	45,482	1,370		Hyundai Home Shopping Network Corp.	31,675	995	*.1	iNtFRON Biotechnology Inc.	118,350	733
	Innocean Worldwide Inc.	48,321	1,361		Tokai Carbon Korea Co. Ltd.	13,998	995		Lotte Tour Development Co. Ltd.	114,177	722
*.1	ABLBio Inc.	95,206	1,335	*	Youlchon Chemical Co. Ltd.	43,156	987	*.1	Songwon Industrial Co. Ltd.	59,532	719
	NICE Information Service Co. Ltd.	144,592	1,317	1	Amicogen Inc.	73,746	982		Binex Co. Ltd.	91,844	717
	Shinhan Alpha REIT Co. Ltd.	258,835	1,317	1	Posco ICT Co. Ltd.	242,051	972	1	Bukwang Pharmaceutical Co. Ltd.	134,499	712
*	GeneOne Life Science Inc.	252,996	1,310		Innox Advanced Materials Co. Ltd.	50,248	962		Shinsegae International Inc.	42,245	697
*.1	Taihan Electric Wire Co. Ltd.	1,243,971	1,307	*	SK REIT Co. Ltd.	307,816	960		SK Gas Ltd.	8,613	689
	ESR Kendall Square REIT Co. Ltd.	515,539	1,288	*	Medytox Inc.	12,904	951		Dong-A Socio Holdings Co. Ltd.	9,560	684
	Park Systems Corp.	16,737	1,286	*	Ahnlab Inc.	21,444	937		HDC Hyundai Development Co-Engineering & Construction Class E	97,638	684
	Kolmar Korea Co. Ltd.	53,096	1,274	*	Eubiologics Co. Ltd.	128,626	936		Dongwon Industries Co. Ltd.	4,119	665
	Poongsan Corp.	67,837	1,241		Jusung Engineering Co. Ltd.	116,480	933		Lotte Rental Co. Ltd.	32,073	665
1	Seoul Semiconductor Co. Ltd.	164,714	1,206		Eoflow Co. Ltd.	82,704	932		Zinus Inc.	30,200	663
	JR Global REIT	407,952	1,206	*.1	Vaxcell-Bio Therapeutics Co. Ltd.	36,514	927		Hanwha Investment & Securities Co. Ltd.	383,737	661
1	YG Entertainment Inc.	40,142	1,201	1	GC Cell Corp.	28,572	904		JW Pharmaceutical Corp.	50,117	658
*	Myoung Shin Industrial Co. Ltd.	99,468	1,201	1	MedPacto Inc.	55,851	902	*	Shinsung E&G Co. Ltd.	491,246	651
	Dentium Co. Ltd.	22,147	1,184	*	S&S Tech Corp.	51,794	901		Vieworks Co. Ltd.	26,371	640
1	DongKook Pharmaceutical Co. Ltd.	107,222	1,180	*	LX Holdings Corp.	146,966	895		Hancorn Inc.	69,354	636
*	Genexine Inc.	75,245	1,180		Asiana Airlines Inc.	121,767	883		BNC Korea Co. Ltd.	170,404	633
*.1	Kumho Tire Co. Inc.	543,922	1,176	1	Korea Electric Terminal Co. Ltd.	24,245	881	*.1	Korea Line Corp.	455,846	629
*.1	GemVax & Kael Co. Ltd.	131,691	1,144	1	Handsome Co. Ltd.	49,758	875	*	NICE Holdings Co. Ltd.	72,461	628
				*.1	SK Discovery Co. Ltd.	42,004	875	1	Boryung Pharmaceutical Co. Ltd.	84,761	624
				*	Helixmith Co. Ltd.	98,875	866		SNT Motiv Co. Ltd.	19,992	619
					Wysivvyg Studios Co. Ltd.	81,578	865				
					TK Corp.	74,663	857				

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		
Sacyr SA (XMAD)	1,457,698	3,576				*.2	Attendo AB	445,597	920	
Laboratorios Farmaceuticos Rovi SA	77,608	3,530		382,057	4,553		Corem Property Group AB Preference Shares	42,814	838	
* Solaria Energia y Medio Ambiente SA	221,787	3,508	1	1,195,859	4,219		Nobia AB	473,587	789	
Applus Services SA	537,001	3,171		2,555,961	4,203	*.1	BICO Group AB Class B	185,965	713	
Pharma Mar SA	51,465	3,084	*	342,018	4,188		Volati AB	76,267	698	
Almirall SA	269,090	2,507		250,258	4,108	*	Collector Bank AB	278,993	682	
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	2,441,963	2,289		254,948	4,001	*	BHG Group AB	270,575	453	
Corp. Financiera Alba SA	51,464	2,288		262,593	3,954	1	NCC AB Class A	15,132	162	
2 Gestamp Automocion SA	574,942	2,025		Nyfosa AB	645,671	*.3	Ow Bunker A/S	24,023	—	
Construcciones y Auxiliar de Ferrocarriles SA	68,667	1,793		Storskogen Group AB Class B	5,233,973				314,594	
* Melia Hotels International SA	375,208	1,744		Peab AB Class B	718,575		Switzerland (2.8%)			
Ence Energia y Celulosa SA	479,048	1,641		AddLife AB Class B	398,605	2	Galenica AG	174,896	12,566	
2 Global Dominion Access SA	404,732	1,485		Catena AB	108,929		Siegfried Holding AG (Registered)	14,807	8,814	
Prosecur Cia de Seguridad SA	793,011	1,477		AddNode Group AB	424,845		Bucher Industries AG (Registered)	23,470	7,913	
2 Neinor Homes SA	154,864	1,238		Intrum AB	276,763		Allreal Holding AG (Registered)	53,592	7,677	
Fomento de Construcciones y Contratas SA	139,835	1,165		Instalco AB	838,133		Cembra Money Bank AG	105,517	7,652	
*.1 Tecnicas Reunidas SA	128,578	918		Arjo AB Class B	828,532		* Dufry AG (Registered)	225,287	7,432	
2 Aedas Homes SA	67,761	879		Vitec Software Group AB Class B	89,750		*.1 Idorsia Ltd.	465,850	7,212	
Atresmedia Corp. de Medios de Comunicacion SA	293,153	846		Betsson AB Class B	445,588		Mobimo Holding AG (Registered)	25,583	5,967	
2 Prosecur Cash SA	1,197,502	722		Modern Times Group MTG AB Shares B	429,633		Inficon Holding AG (Registered)	7,340	5,836	
Lar Espana Real Estate Socimi SA	183,405	715		* Stillfront Group AB	1,651,929		Vontobel Holding AG (Registered)	101,825	5,730	
* Distribuidora Internacional de Alimentacion SA	56,097,194	681		Electrolux Professional AB Class B	838,086		Valiant Holding AG (Registered)	57,551	5,637	
* Mediaset Espana Comunicacion SA	187,825	584		2	Munters Group AB	388,771	1	Stadler Rail AG	191,455	5,634
*.1 NH Hotel Group SA (XMAD)	69,008	184		NCC AB Class B	342,942		Huber + Suhner AG (Registered)	63,230	5,632	
*.1,3 Let's Gowex SA	31,105	—		Nolato AB Class B	677,409		SFS Group AG	60,480	5,469	
		108,864		Ratos AB Class B	758,755		Landis+Gyr Group AG	93,863	5,409	
Sweden (3.7%)				Bilia AB Class A	267,055		ams-OSRAM AG	853,486	4,831	
BillerdKorsnas AB	770,156	9,942		Granges AB	396,048		Burckhardt Compression Holding AG	11,086	4,796	
Hexatronic Group AB	724,272	9,802		Hemnet Group AB	214,649		Daetvyler Holding AG (Bearer)	26,722	4,742	
AAK AB	625,760	9,122		Mips AB	81,154		St. Galler Kantonalbank AG (Registered)	9,887	4,655	
Avanza Bank Holding AB	456,343	9,103		* Truecaller AB Class B	713,834		*.1 Meyer Burger Technology AG	9,601,929	4,600	
Hexpol AB	906,295	8,945		Medicover AB Class B	210,738		Softwareone Holding AG	394,759	4,443	
SSAB AB Class B	1,838,749	8,544		HMS Networks AB	101,301		Comet Holding AG (Registered)	27,850	4,434	
AddTech AB Class B	682,553	8,247		Lindab International AB	243,742		OC Oerlikon Corp. AG (Registered)	685,569	4,428	
Loomis AB Class B	273,035	7,645		Cibus Nordic Real Estate AB	169,758		Forbo Holding AG (Registered)	3,532	4,276	
2 Nordnet AB publ	611,084	7,570		Concentric AB	138,968		Interroll Holding AG (Registered)	1,990	4,192	
2 Thule Group AB	374,943	7,387		Atrium Ljungberg AB Class B	166,254		Sulzer AG (Registered)	61,470	4,100	
Bravida Holding AB	760,494	7,125		Dios Fastigheter AB	329,376		Dottikon Es Holding AG (Registered)	16,249	3,770	
SSAB AB Class A	1,425,623	6,857		Beijer Alma AB	151,600		Swissquote Group Holding SA (Registered)	31,199	3,696	
2 Dometic Group AB	1,190,639	6,817		* Cint Group AB	399,883		* Aryzta AG	3,509,163	3,597	
Fabege AB	936,487	6,799		Sdptech AB Class B	102,331		*.2 Sensirion Holding AG	38,708	3,522	
Elekta AB Class B	1,273,952	6,475		Bufab AB	102,366		Kardex Holding AG (Registered)	22,384	3,423	
Sectra AB	478,632	6,345		Troax Group AB	118,542		dormakaba Holding AG	10,741	3,409	
Wihlborgs Fastigheter AB	942,939	6,177		Camurus AB	75,213		VZ Holding AG	48,975	3,378	
Lagercrantz Group AB Class B	712,941	6,107		INVISIO AB	114,736		Komax Holding AG (Registered)	13,303	3,122	
*.2 Sinch AB	2,178,857	5,116		Boozt AB	216,702		LEM Holding SA (Registered)	1,689	2,812	
* Nordic Entertainment Group AB Class B	274,801	5,017		NP3 Fastigheter AB	96,897		Bystronic AG	4,790	2,751	
AFRY AB	361,005	4,848		Corem Property Group AB Class B	2,339,972					
				*.1,2 Scandic Hotels Group AB	455,948					
				Cloetta AB Class B	780,193					
				SkiStar AB	144,107					
				Systemair AB	257,490					
				Mekonomen AB	141,608					
				Platzer Fastigheter Holding AB Class B	197,599					
				2 Resurs Holding AB	560,084					
				Investment AB Oresund	109,365					
				Fagerhult AB	269,618					
				Bonava AB Class B	358,403					
				Clas Ohlson AB Class B	151,490					

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Intershop Holding AG	4,376	2,661	Tripod Technology Corp.			Elan Microelectronics Corp.	1,024,545	2,572
u-blox Holding AG	24,326	2,491	Global Unichip Corp.	1,784,327	4,930	Taiwan Hon Chuan Enterprise Co. Ltd.	987,401	2,552
Schweiter Technologies AG (Bearer)	3,545	2,375	Merida Industry Co. Ltd.	326,649	4,914	United Integrated Services Co. Ltd.	557,200	2,501
EFG International AG	286,125	2,342	Radiant Opto-Electronics Corp.	888,055	4,839	Wafer Works Corp.	2,025,363	2,498
SKAN Group AG	38,155	2,314	Taichung Commercial Bank Co. Ltd.	1,585,147	4,830	Chung-Hsin Electric & Machinery Manufacturing Corp.	1,630,625	2,494
Zehnder Group AG	39,614	2,133	King Yuan Electronics Co. Ltd.	11,712,120	4,555	Via Technologies Inc.	1,262,000	2,492
COSMO Pharmaceuticals NV	36,242	2,117	China Petrochemical Development Corp.	4,034,963	4,082	Feng Hsin Steel Co. Ltd.	1,427,000	2,489
*.1 Basilea Pharmaceutica AG (Registered)	45,650	2,100	Bizlink Holding Inc.	14,039,620	4,082	Tong Yang Industry Co. Ltd.	1,778,919	2,489
* Implen AG (Registered)	53,654	2,014	Poya International Co. Ltd.	519,651	3,963	ITEQ Corp.	1,467,870	2,488
Bossard Holding AG (Registered) Class A	10,109	2,007	YFY Inc.	305,547	3,884	Sanyang Motor Co. Ltd.	2,186,037	2,459
2 Medacta Group SA	20,747	1,866	International Games System Co. Ltd.	4,839,000	3,830	Pan Jit International Inc.	1,423,000	2,420
Ypsomed Holding AG (Registered)	11,442	1,840	Jentech Precision Industrial Co. Ltd.	346,426	3,772	TXC Corp.	1,016,877	2,400
Bell Food Group AG (Registered)	7,287	1,777	Qisda Corp.	346,156	3,753	Coretronic Corp.	1,501,000	2,323
Arbonia AG	144,505	1,756	IBF Financial Holdings Co. Ltd.	4,931,000	3,748	Hota Industrial Manufacturing Co. Ltd.	994,317	2,300
2 PolyPeptide Group AG	56,543	1,644	Union Bank Of Taiwan	10,732,969	3,693	Ardentec Corp.	1,768,851	2,291
ALSO Holding AG (Registered)	9,962	1,566	CTCI Corp.	7,853,000	3,686	EirGenix Inc.	726,855	2,287
Leonteq AG	38,512	1,554	Chipbond Technology Corp.	2,494,667	3,628	Huaku Development Co. Ltd.	851,499	2,274
2 Medmix AG	84,452	1,487	Tung Ho Steel Enterprise Corp.	2,146,852	3,618	AP Memory Technology Corp.	486,154	2,264
TX Group AG	9,779	1,359	Yulon Finance Corp.	2,252,350	3,447	Kinpo Electronics	5,113,196	2,237
Vetropack Holding AG Class A (Registered)	41,360	1,322	Faraday Technology Corp.	813,349	3,436	Charoen Pokphand Enterprise	950,400	2,231
*.2 Medartis Holding AG	16,684	1,296	FLEXium Interconnect Inc.	763,000	3,341	Kenda Rubber Industrial Co. Ltd.	2,354,000	2,229
Hiag Immobilien Holding AG	13,143	1,058	King's Town Bank Co. Ltd.	1,155,140	3,272	Yieh Phui Enterprise Co. Ltd.	5,015,755	2,218
Autoneum Holding AG	10,444	999	Tong Hsing Electronic Industries Ltd.	3,419,193	3,254	Far Eastern Department Stores Ltd.	3,855,043	2,152
*.2 Montana Aerospace AG	75,878	870	Kinsus Interconnect Technology Corp.	595,572	3,184	USI Corp.	3,427,784	2,149
Rieter Holding AG (Registered)	9,566	797	United Renewable Energy Co. Ltd.	979,282	3,156	TSRC Corp.	2,615,046	2,143
* Zur Rose Group AG	25,940	701	Great Wall Enterprise Co. Ltd.	4,835,129	3,143	Sigurd Microelectronics Corp.	1,467,822	2,113
Bobst Group SA (Registered)	10,589	651	HannStar Display Corp.	2,491,686	3,106	ChipMOS Technologies Inc.	2,118,494	2,081
* Swiss Steel Holding AG	2,492,596	561	Gold Circuit Electronics Ltd.	8,725,810	3,092	Tainan Spinning Co. Ltd.	4,104,674	2,058
VP Bank AG Class A	6,295	546	King Slide Works Co. Ltd.	1,166,652	3,088	Standard Foods Taiwan Ltd.	1,709,708	2,049
APG SGA SA	2,801	457	King Slide Works Co. Ltd.	233,675	3,032	Taiwan Semiconductor Co. Ltd.	863,000	2,002
		234,218	Episil Technologies Inc.	1,111,101	2,986	Clevo Co.	2,097,944	1,999
Taiwan (6.9%)			Asia Vital Components Co. Ltd.	946,337	2,984	Primax Electronics Ltd.	1,185,000	1,985
* Chroma ATE Inc.	1,446,040	7,895	Microbio Co. Ltd.	1,749,310	2,938	TTY Biopharm Co. Ltd.	828,987	1,926
Tatung Co. Ltd.	8,055,584	7,811	Wisdom Marine Lines Co. Ltd.	1,811,241	2,929	Sercomm Corp.	820,000	1,916
WPG Holdings Ltd.	5,399,137	7,351	Taiwan Surface Mounting Technology Corp.	1,125,530	2,846	Grand Pacific Petrochemical	3,531,928	1,904
TA Chen Stainless Pipe	5,723,072	6,687	Cheng Loong Corp.	3,460,920	2,810	XinTec Inc.	635,000	1,880
Lotes Co. Ltd.	258,703	6,209	Shinkong Synthetic Fibers Corp.	5,611,416	2,808	Center Laboratories Inc.	1,385,662	1,871
Macronix International Co. Ltd.	6,579,386	6,062	Goldsun Building Materials Co. Ltd.	3,975,402	2,789	Nuvoton Technology Corp.	585,000	1,849
Highwealth Construction Corp.	4,604,289	5,917	Fusheng Precision Co. Ltd.	490,000	2,756	Chung Hung Steel Corp.	3,011,000	1,835
Sinbon Electronics Co. Ltd.	746,066	5,794	Nan Kang Rubber Tire Co. Ltd.	2,585,107	2,736	China Steel Chemical Corp.	568,853	1,815
Lien Hwa Industrial Holdings Corp.	3,912,681	5,642	Mitac Holdings Corp.	3,232,617	2,713	General Interface Solution Holding Ltd.	752,000	1,811
Phison Electronics Corp.	594,962	5,437	Wistron NeWeb Corp.	1,044,495	2,708	International CSRC Investment Holdings Co.	3,049,997	1,786
Compeq Manufacturing Co. Ltd.	3,953,471	5,341	WT Microelectronics Co. Ltd.	1,434,377	2,591			
Gigabyte Technology Co. Ltd.	1,825,271	5,211	Topco Scientific Co. Ltd.	559,793	2,590			
Simplo Technology Co. Ltd.	654,631	5,202						
Elite Material Co. Ltd.	1,100,519	4,978						
Makalot Industrial Co. Ltd.	801,795	4,965						
Alchip Technologies Ltd.	247,000	4,946						
Ruentex Industries Ltd.	2,887,349	4,932						

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Farglory Land Development Co. Ltd.	1,065,854	1,759	*	Nantex Industry Co. Ltd.	1,337,000	1,403	Chang Wah Technology Co. Ltd.	1,190,000	1,068
Fitipower Integrated Technology Inc.	548,226	1,759		Adimmune Corp.	1,375,343	1,401	Cathay Real Estate Development Co. Ltd.	2,372,000	1,067
Merry Electronics Co. Ltd.	713,307	1,738		Cleanaway Co. Ltd.	268,000	1,387	Hung Sheng Construction Ltd.	1,385,620	1,059
O-Bank Co. Ltd.	7,046,000	1,733		Prince Housing & Development Corp.	4,334,183	1,384	Global Mixed Mode Technology Inc.	264,199	1,053
Sitronix Technology Corp.	337,282	1,726		OptoTech Corp.	1,399,406	1,369	China Man-Made Fiber Corp.	4,370,384	1,047
* Medigen Vaccine Biologics Corp.	850,544	1,697		Century Iron & Steel Industrial Co. Ltd.	574,000	1,368	* Pihong Technology Co. Ltd.	947,618	1,046
Fulgent Sun International Holding Co. Ltd.	401,270	1,696		Hu Lane Associate Inc.	302,500	1,367	YungShin Global Holding Corp.	860,697	1,038
Elite Semiconductor Microelectronics Technology Inc.	876,000	1,686		Gudeng Precision Industrial Co. Ltd.	202,511	1,356	Thinking Electronic Industrial Co. Ltd.	285,000	1,037
Grape King Bio Ltd.	445,000	1,676		Kinik Co.	430,000	1,354	Ta Ya Electric Wire & Cable	2,025,971	1,037
Wah Lee Industrial Corp.	673,500	1,675		Taiwan Paiho Ltd.	893,183	1,349	Gourmet Master Co. Ltd.	340,789	1,035
Arcadyan Technology Corp.	600,737	1,675		Taiwan TEA Corp.	2,108,293	1,343	Pixart Imaging Inc.	412,920	1,032
Andes Technology Corp.	141,000	1,622		Shin Zu Shing Co. Ltd.	550,224	1,328	Aten International Co. Ltd.	440,260	1,032
President Securities Corp.	3,513,526	1,595		Holy Stone Enterprise Co. Ltd.	490,769	1,327	St. Shine Optical Co. Ltd.	156,419	1,023
Solar Applied Materials Technology Corp.	1,857,691	1,593		Ton Yi Industrial Corp.	2,580,000	1,326	Kindom Development Co. Ltd.	1,354,900	1,012
Hotai Finance Co. Ltd.	545,000	1,589		Longchen Paper & Packaging Co. Ltd.	2,878,868	1,324	Acter Group Corp. Ltd.	344,962	1,006
* TSEC Corp.	1,534,471	1,589		Test Research Inc.	705,371	1,314	Sunplus Technology Co. Ltd.	1,445,000	1,005
Chong Hong Construction Co. Ltd.	719,493	1,587		Formosa International Hotels Corp.	235,841	1,308	Apex International Co. Ltd.	656,000	1,002
Getac Holdings Corp.	1,303,000	1,573		Pan-International Industrial Corp.	1,314,595	1,294	Shinkong Insurance Co. Ltd.	730,000	997
Greatek Electronics Inc.	1,092,000	1,572		Ennoconn Corp.	225,432	1,289	Sunny Friend Environmental Technology Co. Ltd.	239,000	997
Sporton International Inc.	247,159	1,547		Asia Optical Co. Inc.	723,000	1,282	Hsin Kuang Steel Co. Ltd.	939,569	994
SDI Corp.	560,000	1,544		TaiDoc Technology Corp.	243,000	1,281	Etron Technology Inc.	923,396	992
Everlight Electronics Co. Ltd.	1,446,725	1,534		Pegavision Corp.	146,000	1,275	Lealea Enterprise Co. Ltd.	3,044,849	981
Lotus Pharmaceutical Co. Ltd.	318,000	1,519		Taiwan Mask Corp.	684,540	1,246	Advanced International Multitech Co. Ltd.	337,000	970
Brighton-Best International Taiwan Inc.	1,445,000	1,500		* Asia Pacific Telecom Co. Ltd.	6,322,891	1,241	Sampo Corp.	1,329,048	968
Continental Holdings Corp.	1,732,000	1,497		Taiwan Sakura Corp.	683,000	1,240	Sinyi Realty Inc.	1,104,465	960
FocalTech Systems Co. Ltd.	706,258	1,495		Career Technology MFG. Co. Ltd.	1,659,584	1,237	Unizyx Holding Corp.	1,207,250	959
Chicony Power Technology Co. Ltd.	689,000	1,493		BES Engineering Corp.	4,974,468	1,232	Sunonwealth Electric Machine Industry Co. Ltd.	761,000	947
Evergreen International Storage & Transport Corp.	1,853,502	1,489		Shihlin Paper Corp.	825,578	1,225	Kung Long Batteries Industrial Co. Ltd.	224,000	941
Allied Supreme Corp.	184,000	1,481		Asia Polymer Corp.	1,586,151	1,221	China General Plastics Corp.	1,520,717	931
Supreme Electronics Co. Ltd.	1,436,250	1,474		TaiMed Biologics Inc.	698,000	1,218	Co-Tech Development Corp.	690,000	931
Cheng Uei Precision Industry Co. Ltd.	1,404,000	1,461		Topkey Corp.	228,000	1,218	Chief Telecom Inc.	108,000	931
TCI Co. Ltd.	437,067	1,456		Taiwan Cogeneration Corp.	1,340,903	1,217	* First Steamship Co. Ltd.	3,746,850	929
Raydium Semiconductor Corp.	201,000	1,447		UPC Technology Corp.	3,211,065	1,213	Chin-Poon Industrial Co. Ltd.	1,089,072	927
Sinon Corp.	1,293,000	1,420		Shiny Chemical Industrial Co. Ltd.	388,250	1,208	Orient Semiconductor Electronics Ltd.	1,830,197	917
Chang Wah Electromaterials Inc.	1,501,000	1,419		Gloria Material Technology Corp.	1,364,023	1,200	Dynapack International Technology Corp.	430,299	912
Foxsemicon Integrated Technology Inc.	274,400	1,416		* Unitech Printed Circuit Board Corp.	2,209,714	1,196	RichWave Technology Corp.	307,569	906
ADATA Technology Co. Ltd.	847,915	1,415		Taiwan Union Technology Corp.	878,000	1,192	TPK Holding Co. Ltd.	1,023,000	903
Oriental Union Chemical Corp.	2,704,000	1,414		Systex Corp.	580,000	1,191	Advanced Ceramic X Corp.	190,000	903
Universal Vision Biotechnology Co. Ltd.	183,750	1,405		UPI Semiconductor Corp.	165,000	1,182	Posiflex Technology Inc.	253,822	902
				Holtek Semiconductor Inc.	570,279	1,171	Gemtek Technology Corp.	1,108,115	896
				Jih Sun Financial Holdings Co. Ltd.	3,150,235	1,144	* Ambassador Hotel	924,000	894
				Innodisk Corp.	223,556	1,143			
				AcBel Polytech Inc.	1,329,000	1,133			
				Visual Photonics Epitaxy Co. Ltd.	627,455	1,120			
				Silicon Integrated Systems Corp.	2,365,508	1,111			
				YC INOX Co. Ltd.	1,410,750	1,107			
				Cub Elecparts Inc.	256,969	1,106			
				Advanced Wireless Semiconductor Co.	578,192	1,105			
				Depo Auto Parts Ind Co. Ltd.	531,313	1,093			
				Tung Thih Electronic Co. Ltd.	260,000	1,078			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
1	China Metal Products	1,076,515	894	Taiflex Scientific Co. Ltd.	588,594	733	HannsTouch Solution Inc.	1,703,329	486
	Nichidenbo Corp.	606,000	893	Weltrend Semiconductor	553,753	729	Lingsen Precision Industries Ltd.	1,209,000	482
	PharmaEngine Inc.	304,102	893	Swancor Holding Co. Ltd.	263,000	726	Taigen Biopharmaceuticals Holdings Ltd.	1,088,723	479
	AURAS Technology Co. Ltd.	240,000	891	Anpec Electronics Corp.	222,000	724	Taiyen Biotech Co. Ltd.	511,877	476
	Xxentria Technology Materials Corp.	504,776	888	Syncmold Enterprise Corp.	394,750	722	FSP Technology Inc.	409,428	469
	Marketch International Corp.	292,000	882	IEI Integration Corp.	439,716	721	Tyntek Corp.	990,250	466
	Chlitina Holding Ltd.	192,750	881	Formosan Rubber Group Inc.	1,173,089	720	Rexon Industrial Corp. Ltd.	534,000	466
	Flytech Technology Co. Ltd.	447,845	879	Sonix Technology Co. Ltd.	505,000	718	Fittech Co. Ltd.	190,647	465
*	Mercuries Life Insurance Co. Ltd.	5,156,905	876	Altek Corp.	679,250	704	China Electric Manufacturing Corp.	1,067,980	458
	Hannstar Board Corp.	976,438	869	Zeng Hsing Industrial Co. Ltd.	209,000	697	Ability Enterprise Co. Ltd.	705,099	438
	Actron Technology Corp.	206,000	862	Quanta Storage Inc.	591,000	692	Savior Lifetec Corp.	865,728	433
	Federal Corp.	1,494,505	860	CMC Magnetics Corp.	3,438,758	691	Infortrend Technology Inc.	786,885	420
	Chungghwa Precision Test Tech Co. Ltd.	73,000	858	Dimerco Express Corp.	358,792	688	Kuo Toong International Co. Ltd.	683,662	410
	Mercuries & Associates Holding Ltd.	1,954,968	857	Bioteque Corp.	207,000	687	Ritek Corp.	1,890,048	410
	Wei Chuan Foods Corp.	1,508,835	854	T3EX Global Holdings Corp.	366,000	687	Ichia Technologies Inc.	717,000	396
	Chia Hsin Cement Corp.	1,726,000	848	AmTRAN Technology Co. Ltd.	2,393,126	686	TYC Brother Industrial Co. Ltd.	497,710	387
	Namchow Holdings Co. Ltd.	631,000	848	Chung Hwa Pulp Corp.	1,328,135	685	CHC Healthcare Group	313,727	384
	Adlink Technology Inc.	546,127	846	Rich Development Co. Ltd.	2,645,000	671	Yeong Guan Energy Technology Group Co. Ltd.	248,776	383
	LandMark Optoelectronics Corp.	293,600	842	ASROCK Inc.	219,000	663	L&K Engineering Co. Ltd.	430,000	382
*	RDC Semiconductor Co. Ltd.	195,000	841	Global Brands Manufacture Ltd.	819,361	654	Rechi Precision Co. Ltd.	735,668	361
	Lung Yen Life Service Corp.	766,000	838	VIA Labs Inc.	123,000	644	WUS Printed Circuit Co. Ltd.	511,555	359
	China Bills Finance Corp.	1,893,000	834	Radium Life Tech Co. Ltd.	2,284,910	643	Darwin Precisions Corp.	1,331,000	354
	Taiwan PCB Techvest Co. Ltd.	821,102	830	Amazing Microelectronic Corp.	250,000	638	Egis Technology Inc.	198,000	344
	D-Link Corp.	1,839,774	828	Chun Yuan Steel Industry Co. Ltd.	1,358,000	624	Senao International Co. Ltd.	365,000	337
	ScinoPharm Taiwan Ltd.	1,118,891	825	Shining Building Business Co. Ltd.	2,176,675	612	Medigen Biotechnology Corp.	355,680	328
	Motech Industries Inc.	1,123,928	823	Kuo Yang Construction Co. Ltd.	1,099,000	611	Iron Force Industrial Co. Ltd.	149,000	328
	Ho Tung Chemical Corp.	3,303,362	822	Sincere Navigation Corp.	1,094,970	598	Brogent Technologies Inc.	96,293	325
	KMC Kuei Meng International Inc.	188,000	813	Gigastorage Corp.	1,158,742	587	Cyberlink Corp.	116,076	324
	Elite Advanced Laser Corp.	746,607	812	Tanvex BioPharma Inc.	634,103	579	Dyaco International Inc.	293,000	323
*	Wowprime Corp.	206,761	800	Li Peng Enterprise Co. Ltd.	2,365,915	568	Nidec Chaun-Choung Technology Corp.	103,000	321
	CyberTAN Technology Inc.	1,181,571	798	Foresee Pharmaceuticals Co. Ltd.	248,000	564	Nan Liu Enterprise Co. Ltd.	148,000	321
	ITE Technology Inc.	432,418	796	91APP Inc.	228,555	563	Machvision Inc.	88,157	319
*	CSBC Corp. Taiwan	1,721,956	785	Sensortek Technology Corp.	92,000	561	TA-I Technology Co. Ltd.	238,500	306
	Alpha Networks Inc.	944,599	784	Kaimel Electronic Corp.	344,800	553	Li Cheng Enterprise Co. Ltd.	426,892	304
	Soft-World International Corp.	351,520	781	Taiwan Styrene Monomer	1,435,579	550	Toung Loong Textile Manufacturing	355,980	292
	Bank of Kaohsiung Co. Ltd.	2,048,426	780	Ultra Chip Inc.	229,000	548	Sheng Yu Steel Co. Ltd.	402,000	290
	Johnson Health Tech Co. Ltd.	345,283	773	Dynamic Holding Co. Ltd.	1,071,004	538	Shin Foong Specialty & Applied Materials Co. Ltd.	181,469	289
	Gamania Digital Entertainment Co. Ltd.	464,000	772	Speed Tech Corp.	345,000	536	Basso Industry Corp.	239,000	286
	Huang Hsiang Construction Corp.	631,051	771	China Chemical & Pharmaceutical Co. Ltd.	852,000	534	Test Rite International Co. Ltd.	429,647	269
	Everlight Chemical Industrial Corp.	1,390,649	747	Elitegroup Computer Systems Co. Ltd.	828,647	526	Jess-Link Products Co. Ltd.	246,100	268
	Darfon Electronics Corp.	633,000	742	PChome Online Inc.	333,082	518	ALI Corp.	475,281	263
	Genesys Logic Inc.	286,000	737	AGV Products Corp.	1,780,425	511	Gigasolar Materials Corp.	82,922	246
	Firich Enterprises Co. Ltd.	942,539	733	Hong Pu Real Estate Development Co. Ltd.	731,195	499	Globe Union Industrial Corp.	655,675	241
				KEE TAI Properties Co. Ltd.	1,468,740	496			

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		
Tong-Tai Machine & Tool Co. Ltd.	577,429	238	1	TOA Paint Thailand PCL	1,868,000	1,548	1	Precious Shipping pcl NVDR	1,095,000	379
* Newmax Technology Co. Ltd.	265,000	229	1	TPI Polene PCL	33,191,600	1,544	*.1	Samart Corp. PCL	1,963,421	294
* Zinwell Corp.	425,099	218	*	Jasmine Technology Solution PCL	1,188,600	1,507	*	Supalai pcl NVDR	518,650	286
GeneReach Biotechnology Corp.	129,906	205		AP Thailand PCL	5,797,456	1,494		Pruksa Real Estate PCL	1,063,290	251
*.3 Roo Hsing Co. Ltd.	2,084,000	189	1	Amata Corp. PCL	2,895,597	1,485	*	Unique Engineering & Construction PCL	1,936,200	228
*.3 Taiwan Land Development Corp.	159,840	—		Sri Trang Agro-Industry PCL	2,924,123	1,478	*.3	VGI PCL NVDR	2,351,570	225
*.3 Pihsiang Machinery Manufacturing Co. Ltd.	191,000	—		AEON Thana Sinsap Thailand PCL	343,700	1,477		Thai Airways International PCL	3,045,000	204
*.3 Unity Opto Technology Co. Ltd.	1,203,000	—	1	Thailand Future Fund	7,495,000	1,448		IMPACT Growth REIT	536,860	169
*.3 Xpec	125,457	—	1	Sino-Thai Engineering & Construction PCL	4,484,615	1,382		Sino-Thai Engineering & Construction PCL NVDR	423,000	130
*.3 Pharmally International Holding Co. Ltd.	126,271	—	1	Thai Vegetable Oil PCL	1,715,010	1,283	*.1	Italian-Thai Development PCL NVDR	2,448,500	124
				Quality Houses PCL	22,402,133	1,271	1	TTW PCL NVDR	490,400	112
				BTS Rail Mass Transit Growth Infrastructure Fund Class F	11,578,476	1,205	*.3	Singer Thailand PCL Rights Exp. 11/25/22	1,876,239	88
Thailand (1.7%)		583,276	1	Thoresen Thai Agencies PCL	5,739,841	1,135	*	VGI PCL Warrants Exp. 5/23/27 (XBKK)	4,948,352	22
Thonburi Healthcare Group PCL	3,309,100	5,875	*.1	Tipco Asphalt PCL	2,394,300	1,076	*	VGI PCL Warrants Exp. 5/23/27	542,670	2
Tisco Financial Group PCL	1,769,350	4,466	*	Plan B Media Pcl Class F	5,705,972	1,059				
Kiatnakin Bank PCL	2,124,405	4,080	1	STARK Corp. PCL	12,454,200	1,048				
JMT Network Services PCL Class F	2,291,423	3,921		TTW PCL	4,580,300	1,045				
1 CPN Retail Growth Leasehold REIT	7,779,800	3,780		Thaifoods Group PCL Class F	7,088,700	1,045		Turkey (0.2%)		
1 Com7 PCL Class F	4,386,100	3,488	*.1	Bangkok Airways PCL	2,850,900	1,012	*	* ODAS Elektrik Uretim ve Sanayi Ticaret AS	3,969,529	1,634
Bangchak Corp. PCL	3,957,800	3,181	*.1	Jasmine International PCL	15,223,288	969	2	Bera Holding A/S	1,121,349	1,381
1 KCE Electronics PCL	2,783,300	3,082	1	Bangkok Land PCL	36,507,200	969		Mavi Giyim Sanayi Ve Ticaret A/S Class B	252,710	1,184
Ngern Tid Lor PCL	4,476,284	3,064		TQM Corp. PCL	977,300	965		Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret A/S	916,215	1,163
Forth Corp. PCL	2,143,900	2,985	1	Ratchthani Leasing PCL	7,699,250	907	*	NET Holding A/S	949,838	741
1 Siam Global House PCL	5,538,746	2,931	1	Banpu Power PCL	2,314,100	907		Logo Yazilim Sanayi Ve Ticaret A/S	261,021	737
Ramkhamhaeng Hospital PCL	1,974,157	2,880	*	Central Plaza Hotel PCL NVDR	670,400	896		Tat Gida Sanayi A/S	479,856	730
Jasmine Broadband Internet Infrastructure Fund Class F	13,730,163	2,870	1	BEC World PCL	3,418,100	866		Cimsa Cimento Sanayi VE Ticaret A/S	166,106	684
* Beyond Securities PCL	7,722,600	2,828		MK Restaurants Group PCL	560,100	859	*	Turkiye Sinai Kalkinma Bankasi A/S	3,893,103	630
*.1 Central Plaza Hotel PCL	2,054,490	2,747		Super Energy Corp. PCL	44,967,100	828	*	Sekerbank Turk A/S	4,561,578	498
1 Thanachart Capital PCL	2,574,495	2,707		Major Cineplex Group PCL	1,702,844	815	*	Kervan Gida Sanayi Ve Ticaret A/S	486,356	488
WHA Corp. PCL	25,801,792	2,672	1	GFPT PCL	2,027,500	783	*	Ulker Biskuvi Sanayi A/S	342,702	484
Singer Thailand PCL	2,687,900	2,567		TPI Polene Power PCL	8,314,100	734	*	Zorlu Enerji Elektrik Uretim A/S	1,906,470	484
1 Jay Mart PCL	2,029,000	2,414		Thaicom PCL	2,413,540	729	*	Ipek Dogal Enerji Kaynaklari Arastirma Ve Uretim A/S	314,777	463
1 Bangkok Commercial Asset Management PCL (XBKK)	5,739,900	2,307	*	MBK PCL	1,464,876	724		Albaraka Turk Katilim Bankasi A/S	3,557,069	438
1 CH Karnchang PCL	3,509,800	2,143	1	PTG Energy PCL	1,922,507	703		Kartonsan Karton Sanayi ve Ticaret A/S	85,173	426
1 Gunkul Engineering PCL	15,335,983	2,081		Kerry Express Thailand PCL	1,519,400	703	*	Polisan Holding A/S	796,121	419
Dhipaya Group Holdings PCL	1,458,100	2,079	1	Pruksa Holding PCL	2,202,900	696		Is Finansal Kiralama A/S	888,308	406
Supalai PCL	3,721,950	2,054	*.1	North Bangkok Power Plant Block 1 Infrastructure Fund - EGAT Class F	3,786,000	672	*	Konya Cimento Sanayii A/S	2,641	342
Vibhavadi Medical Center PCL	27,059,800	2,035	1	U City PCL Class F	15,504,548	657		Yatas Yatak ve Yorgan Sanayi ve Ticaret A/S	302,098	329
1 Esso Thailand PCL	5,107,800	1,950	*.1	BCPG PCL	2,569,637	645	*	Akcansa Cimento A/S	122,435	289
Hana Microelectronics PCL	2,060,746	1,890	1	Italian-Thai Development PCL	11,390,210	578	*	Aksigorta A/S	623,878	87
CK Power PCL	14,184,031	1,845	1	Tisco Financial Group PCL NDVR	225,450	569	*	Aksigorta As Rights Exp. 11/10/22	623,878	86
Chularat Hospital PCL Class F	19,133,260	1,780	1	SPCG PCL	1,561,900	563	*.3	Hektas Ticaret TAS	1	—
Star Petroleum Refining PCL	5,349,700	1,681	1	AP Thailand PCL NVDR	2,127,300	548		Asya Katilim Bankasi A/S	975,452	—
1 Bangkok Chain Hospital PCL	3,426,148	1,667	1	LPN Development PCL	5,027,811	547				
1 Sansiri PCL	48,198,200	1,660	1	Workpoint Entertainment PCL	1,010,000	481				
1 Mega Lifesciences PCL	1,360,400	1,583	1	Origin Property PCL Class F	1,778,650	477				
1 Dohome PCL (XBKK)	4,628,100	1,568	1	Taokaenoi Food & Marketing PCL Class F	2,339,100	430				
			1	Precious Shipping PCL	1,234,000	427				
										14,123

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
United Arab Emirates (0.1%)								
GFH Financial Group BSC	12,280,264	2,975	Primary Health Properties plc	4,736,083	6,034	Morgan Advanced Materials plc	1,024,017	2,885
AL Yah Satellite Communications Co-Pjsc-Yah Sat	3,726,467	2,779	TP ICAP Group plc	2,827,651	5,964	Clarkson plc	89,638	2,837
Sharjah Islamic Bank	4,286,001	2,287	Softcat plc	459,818	5,908	Essentra plc	1,081,795	2,785
* RAK Properties PJSC	3,464,889	698	Great Portland Estates plc	994,256	5,861	TBC Bank Group plc	128,162	2,767
*.3 Arabtec Holding PJSC	2,033,180	293	Future plc	417,510	5,851	Currys plc	3,609,474	2,696
*.3 Drake & Scull International PJSC	1,238,097	125	Victrex plc	306,375	5,819	NCC Group plc	1,167,079	2,669
			* Telecom Plus plc	239,198	5,815	* C&C Group plc	1,422,083	2,668
			Computacenter plc	279,511	5,799	* Auction Technology Group plc	311,235	2,664
			Pets at Home Group plc	1,723,040	5,697	Home REIT plc	2,645,040	2,551
			1 Vistry Group plc	795,898	5,507	Morgan Sindall Group plc	144,475	2,549
United Kingdom (9.1%)			Pagegroup plc	1,129,613	5,449	Workspace Group plc	543,516	2,548
Beazley plc	2,179,719	15,633	* Quilter plc	4,908,299	5,441	*.2 Spire Healthcare Group plc	1,022,317	2,540
Spectris plc	398,003	13,794	* Carnival plc	660,099	5,245	2 lbstock plc	1,399,796	2,496
IG Group Holdings plc	1,432,508	13,066	Lancashire Holdings Ltd.	905,267	5,138	*.1 Tullow Oil plc	5,297,896	2,462
Diploma plc	439,288	12,495	* Darktrace plc	1,250,499	5,119	Just Group plc	3,684,989	2,448
Investec plc	2,379,074	11,923	Supermarket Income REIT plc	4,338,827	5,101	Genuit Group plc	830,361	2,427
Man Group plc	4,677,089	11,635	* Frasers Group plc	637,842	4,733	Marshalls plc	826,284	2,391
Inchcape plc	1,362,603	11,624	Rathbones Group plc	218,708	4,701	Volution Group plc	669,760	2,371
Harbour Energy plc	2,670,608	11,590	Savills plc	481,043	4,545	IP Group plc	3,498,504	2,358
Tritax Big Box REIT plc	6,927,424	11,139	*.2 Deliveroo plc Class A	4,528,365	4,535	2 Petershill Partners plc	1,027,905	2,333
Rotork plc	3,098,296	9,081	Paragon Banking Group plc	918,944	4,496	Liontrust Asset Management plc	234,479	2,297
Games Workshop Group plc	120,494	8,845	*.2 Countryside Partnerships plc	1,834,687	4,470	Senior plc	1,515,406	2,261
Drax Group plc	1,441,812	8,610	Shaftesbury plc	1,004,929	4,220	FDM Group Holdings plc	309,334	2,232
* Marks & Spencer Group plc	7,077,851	8,572	Oxford Instruments plc	192,446	4,209	2 Bridgepoint Group plc (Registered)	971,306	2,220
QinetiQ Group plc	2,032,928	8,379	Domino's Pizza Group plc	1,609,181	4,162	* Elementis plc	2,078,511	2,197
Greggs plc	361,350	8,377	* John Wood Group plc	2,543,716	4,090	Rhi Magnesita NV	102,483	2,178
* Indivior plc	441,306	8,359	Mitie Group plc	4,952,950	4,066	Bytes Technology Group plc (XLON)	524,252	2,159
Energiean plc	492,629	8,097	Dunelm Group plc	407,429	4,044	* Molten Ventures plc	583,237	2,138
Britvic plc	967,810	8,083	Ashmore Group plc	1,705,235	4,038	Crest Nicholson Holdings plc	879,125	2,038
Mediclinic International plc	1,420,690	8,082	* IWG plc	2,654,255	4,012	Picton Property Income Ltd.	2,009,749	1,982
Serco Group plc	4,286,486	8,017	Centamin plc	3,925,239	3,990	2 ContourGlobal plc	682,753	1,976
Big Yellow Group plc	614,315	7,905	Moneysupermarket.com Group plc	1,887,120	3,970	*.1 THG plc Class B	3,196,033	1,949
Balfour Beatty plc	2,286,008	7,832	Redrow plc	823,136	3,961	*.2 Wizz Air Holdings plc	97,348	1,908
Safestore Holdings plc	745,425	7,723	Diversified Energy Co. plc	2,742,723	3,960	UK Commercial Property REIT Ltd.	2,686,029	1,881
LXI REIT plc	5,449,541	7,608	* Helios Towers plc	2,745,243	3,944	Jupiter Fund Management plc	1,573,756	1,872
Micro Focus International plc	1,267,659	7,559	AJ Bell plc	1,048,480	3,900	Keller Group plc	258,442	1,860
*.2 Watches of Switzerland Group plc	832,838	7,426	* National Express Group plc	1,994,082	3,866	* Petrofac Ltd. (XLON)	1,505,419	1,859
LondonMetric Property plc	3,446,966	7,392	* Bodycote plc	677,549	3,854	BMO Commercial Property Trust Ltd.	1,901,721	1,822
Plus500 Ltd.	345,037	7,138	* S4 Capital plc	1,889,281	3,806	2 Synthomer plc	1,398,715	1,810
Hays plc	5,618,730	7,084	2 Biffa plc	801,880	3,774	2 TI Fluid Systems plc Class B	1,115,735	1,772
* Oxford Nanopore Technologies plc	2,324,657	7,003	2 JTC plc	468,836	3,772	Hilton Food Group plc	250,818	1,758
Virgin Money UK plc	4,488,462	6,996	Coats Group plc	5,198,030	3,606	Provident Financial plc	926,295	1,736
Genus plc	239,260	6,992	Ninety One plc	1,515,268	3,524	*.2 Aston Martin Lagonda Global Holdings plc	1,376,837	1,664
Travis Perkins plc	737,465	6,951	Chemring Group plc	1,015,588	3,521	* J D Wetherspoon plc	313,899	1,629
Grainger plc	2,651,244	6,893	Hammerson plc	15,978,770	3,503	Halfords Group plc	787,144	1,589
Assura plc	10,571,874	6,774	* Ascential plc	1,553,533	3,422	PZ Cussons plc	683,343	1,567
* Playtech plc	1,114,151	6,620	Capital & Counties Properties plc	2,767,272	3,394	Capita plc	5,606,533	1,560
* SSP Group plc	2,834,952	6,592	Redde Northgate plc	886,694	3,391	AG Barr plc	295,150	1,521
Cranswick plc	192,850	6,584	* Capricorn Energy plc	1,183,364	3,361	* Greencore Group plc	1,907,702	1,469
Spirent Communications plc	2,189,615	6,500	Bank of Georgia Group plc	136,014	3,319	* ASOS plc	226,192	1,456
OSB Group plc	1,362,602	6,494	Sirius Real Estate Ltd.	4,026,346	3,257	* Moonpig Group plc	925,803	1,455
Euromoney Institutional Investor plc	387,268	6,431	Hill & Smith Holdings plc	287,227	3,247	* PureTech Health plc	528,571	1,403
*.2 Network International Holdings plc	1,702,085	6,374	Firstgroup plc	2,656,258	3,189	Helical plc	365,614	1,383
*.2 Trainline plc	1,664,852	6,336	IntegraFin Holdings plc	1,100,832	3,176	*.2 Trustpilot Group plc	1,101,875	1,370
Grafton Group plc	791,362	6,265	Premier Foods plc	2,655,191	3,156	Wickes Group plc	935,465	1,362
Close Brothers Group plc	550,356	6,200	Kainos Group plc	215,223	3,056	888 Holdings plc	1,230,130	1,309
* WH Smith plc	455,431	6,157	Vesuvius plc	749,623	2,912	* Mitchells & Butlers plc	942,208	1,256
			* Babcock International Group plc	919,658	2,905	Avon Protection plc	104,320	1,243

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Ferrexpo plc	1,055,941	1,238	Temporary Cash Investments (4.7%)		
Devro plc	585,311	1,201	Money Market Fund (4.7%)		
XP Power Ltd.	57,545	1,157	4,5 Vanguard Market Liquidity Fund, 3.117%		
² CMC Markets plc	398,002	1,120	(Cost \$397,850) 3,980,108 397,931		
* Restaurant Group plc	2,787,196	1,016	Total Investments (103.8%) (Cost \$10,792,733) 8,746,261		
Bytes Technology Group plc	236,220	1,003	Other Assets and Liabilities— Net (-3.8%) (324,183)		
* Alphawave IP Group plc	741,490	959	Net Assets (100%) 8,422,078		
* Marston's plc	2,388,858	957	Cost is in \$000.		
* Oxford Biomedica plc	245,425	908	• See Note A in Notes to Financial Statements.		
CLS Holdings plc	546,560	897	* Non-income-producing security.		
* SIG plc	2,362,092	845	1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$336,879,000.		
*.1 AO World plc	1,463,656	751	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 October 31, 2022, the aggregate value was \$360,193,000, representing 4.3% of net assets.		
² Hochschule Mining plc	1,078,021	659	3 Security value determined using significant unobservable inputs.		
Alfa Financial Software Holdings plc	326,255	565	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.		
² Bakkavor Group plc	532,913	556	5 Collateral of \$370,765,000 was received for securities on loan, of which \$368,659,000 is held in Vanguard Market Liquidity Fund and \$2,106,000 is held in cash.		
* Rank Group plc	759,962	457	ADR—American Depositary Receipt.		
*.2,3 Finablr plc	496,892	—	GDR—Global Depositary Receipt.		
*.3 Carillion plc	961,048	—	NVDR—Non-Voting Depositary Receipt.		
		766,910	REIT—Real Estate Investment Trust.		
Total Common Stocks (Cost \$10,394,883)		8,348,330			

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
(\$000)				
Long Futures Contracts				
E-mini Russell 2000 Index	December 2022	134	12,415	423
MSCI EAFE Index	December 2022	418	36,698	(1,197)
MSCI Emerging Markets Index	December 2022	425	18,139	(1,186)
S&P 500 Index	December 2022	53	9,163	(119)
				(2,079)

Forward Currency Contracts

Counterparty	Contract Settlement Date	Contract Amount (000)			Unrealized Appreciation (\$000)	Unrealized Depreciation (\$000)	
		Receive	Deliver				
Bank of America, N.A.	12/21/22	CAD	13,423	USD	10,158	—	(298)
Bank of America, N.A.	12/21/22	INR	330,310	USD	4,101	—	(128)
Goldman Sachs International	12/21/22	JPY	1,134,194	USD	7,683	—	(2)
Bank of Montreal	12/21/22	USD	6,426	AUD	9,478	353	—
Bank of America, N.A.	12/21/22	USD	4,747	CAD	6,473	—	(7)
Bank of America, N.A.	12/21/22	USD	1,196	CHF	1,166	24	—
Bank of Montreal	12/21/22	USD	9,825	EUR	9,849	48	—
Bank of America, N.A.	12/21/22	USD	3,657	GBP	3,163	22	—
State Street Bank & Trust Co.	12/21/22	USD	11,108	JPY	1,590,010	341	—

Forward Currency Contracts (continued)

Counterparty	Contract Settlement Date	Contract Amount (000)				Unrealized Appreciation (\$000)	Unrealized Depreciation (\$000)
		Receive		Deliver			
Bank of Montreal	12/21/22	USD	6,846	JPY	965,395	309	—
BNP Paribas	12/21/22	USD	8,039	TWD	247,525	323	—
						1,420	(435)

AUD—Australian dollar.
 CAD—Canadian dollar.
 CHF—Swiss franc.
 EUR—euro.
 GBP—British pound.
 INR—Indian rupee.
 JPY—Japanese yen.
 TWD—Taiwanese dollar.
 USD—U.S. dollar.

At October 31, 2022, the counterparties had deposited in segregated accounts securities with a value of \$794,000 in connection with open forward currency contracts.

Statement of Assets and Liabilities

As of October 31, 2022

(\$000s, except shares and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$10,394,883)	8,348,330
Affiliated Issuers (Cost \$397,850)	397,931
Total Investments in Securities	8,746,261
Investment in Vanguard	326
Cash	18,487
Cash Collateral Pledged—Futures Contracts	4,700
Foreign Currency, at Value (Cost \$16,027)	15,521
Receivables for Investment Securities Sold	1,297
Receivables for Accrued Income	27,988
Receivables for Capital Shares Issued	685
Unrealized Appreciation—Forward Currency Contracts	1,420
Total Assets	8,816,685
Liabilities	
Payables for Investment Securities Purchased	18,736
Collateral for Securities on Loan	370,765
Payables for Capital Shares Redeemed	309
Payables to Vanguard	503
Variation Margin Payable—Futures Contracts	599
Unrealized Depreciation—Forward Currency Contracts	435
Deferred Foreign Capital Gains Taxes	3,260
Total Liabilities	394,607
Net Assets	8,422,078

¹ Includes \$336,879 of securities on loan.

At October 31, 2022, net assets consisted of:

Paid-in Capital	10,560,334
Total Distributable Earnings (Loss)	(2,138,256)
Net Assets	8,422,078

ETF Shares—Net Assets

Applicable to 71,698,625 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	6,881,683
Net Asset Value Per Share—ETF Shares	\$95.98

Admiral Shares—Net Assets

Applicable to 49,562,116 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	1,174,368
Net Asset Value Per Share—Admiral Shares	\$23.69

Institutional Shares—Net Assets

Applicable to 1,995,489 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	366,027
Net Asset Value Per Share—Institutional Shares	\$183.43

Statement of Operations

	Year Ended October 31, 2022
	(\$000)
Investment Income	
Income	
Dividends ¹	272,416
Interest ²	423
Securities Lending—Net	11,983
Total Income	284,822
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	1,032
Management and Administrative— ETF Shares	2,811
Management and Administrative— Admiral Shares	1,758
Management and Administrative— Institutional Shares	300
Marketing and Distribution— ETF Shares	358
Marketing and Distribution— Admiral Shares	77
Marketing and Distribution— Institutional Shares	17
Custodian Fees	1,413
Auditing Fees	38
Shareholders' Reports—ETF Shares	595
Shareholders' Reports—Admiral Shares	36
Shareholders' Reports—Institutional Shares	—
Trustees' Fees and Expenses	4
Other Expenses	324
Total Expenses	8,763
Expenses Paid Indirectly	(21)
Net Expenses	8,742
Net Investment Income	276,080
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3,4}	143,661
Futures Contracts	(28,691)
Forward Currency Contracts	7,076
Foreign Currencies	(10,227)
Realized Net Gain (Loss)	111,819
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ^{2,5}	(3,762,184)
Futures Contracts	(2,190)
Forward Currency Contracts	399
Foreign Currencies	(1,399)
Change in Unrealized Appreciation (Depreciation)	(3,765,374)
Net Increase (Decrease) in Net Assets Resulting from Operations	(3,377,475)

1 Dividends are net of foreign withholding taxes of \$33,796,000.

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 \$385,000, (\$108,000), \$2,000, and \$62,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Realized gain (loss) is net of foreign capital gain taxes of \$7,585,000.

4 Includes \$179,906,000 of net gain (loss) resulting from in-kind redemptions.

5 The change in unrealized appreciation (depreciation) is net of the change in deferred foreign capital gains taxes of (\$9,506,000).

Statement of Changes in Net Assets

	Year Ended October 31,	
	2022	2021
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	276,080	208,699
Realized Net Gain (Loss)	111,819	284,018
Change in Unrealized Appreciation (Depreciation)	(3,765,374)	2,057,706
Net Increase (Decrease) in Net Assets Resulting from Operations	(3,377,475)	2,550,423
Distributions		
ETF Shares	(221,750)	(175,182)
Admiral Shares	(34,781)	(33,891)
Institutional Shares	(8,913)	(8,930)
Total Distributions	(265,444)	(218,003)
Capital Share Transactions		
ETF Shares	(51,783)	3,273,463
Admiral Shares	91,571	90,043
Institutional Shares	104,477	42,985
Net Increase (Decrease) from Capital Share Transactions	144,265	3,406,491
Total Increase (Decrease)	(3,498,654)	5,738,911
Net Assets		
Beginning of Period	11,920,732	6,181,821
End of Period	8,422,078	11,920,732

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Year Ended October 31,				
	2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$137.63	\$102.74	\$105.96	\$100.93	\$116.30
Investment Operations					
Net Investment Income ¹	3.157	2.770	2.177	2.871	3.019
Net Realized and Unrealized Gain (Loss) on Investments	(41.764)	35.250	(2.905)	5.156	(15.269)
Total from Investment Operations	(38.607)	38.020	(.728)	8.027	(12.250)
Distributions					
Dividends from Net Investment Income	(3.043)	(3.130)	(2.492)	(2.997)	(3.120)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(3.043)	(3.130)	(2.492)	(2.997)	(3.120)
Net Asset Value, End of Period	\$95.98	\$137.63	\$102.74	\$105.96	\$100.93
Total Return	-28.52%	37.35%	-0.81%	8.28%	-10.87%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$6,882	\$9,941	\$4,814	\$5,400	\$5,009
Ratio of Total Expenses to Average Net Assets	0.07% ²	0.07%	0.11%	0.11%	0.12%
Ratio of Net Investment Income to Average Net Assets	2.72%	2.10%	2.17%	2.80%	2.60%
Portfolio Turnover Rate ³	18%	17%	22%	17%	15%

1 Calculated based on average shares outstanding.

2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.07%.

3 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Admiral Shares

For a Share Outstanding Throughout Each Period	Year Ended October 31,			February 7, 2019 ¹ to October 31, 2019
	2022	2021	2020	2019
Net Asset Value, Beginning of Period	\$33.98	\$25.37	\$26.16	\$25.00
Investment Operations				
Net Investment Income ²	.758	.626	.524	.572
Net Realized and Unrealized Gain (Loss) on Investments	(10.319)	8.739	(.711)	.935
Total from Investment Operations	(9.561)	9.365	(.187)	1.507
Distributions				
Dividends from Net Investment Income	(.729)	(.755)	(.603)	(.347)
Distributions from Realized Capital Gains	—	—	—	—
Total Distributions	(.729)	(.755)	(.603)	(.347)
Net Asset Value, End of Period	\$23.69	\$33.98	\$25.37	\$26.16
Total Return³	-28.61%	37.22%	-0.84%	6.08%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$1,174	\$1,585	\$1,110	\$981
Ratio of Total Expenses to Average Net Assets	0.16% ⁴	0.16%	0.16%	0.16% ⁵
Ratio of Net Investment Income to Average Net Assets	2.65%	1.94%	2.12%	3.07% ⁵
Portfolio Turnover Rate ⁶	18%	17%	22%	17% ⁷

1 Inception.

2 Calculated based on average shares outstanding.

3 Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

4 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.16%.

5 Annualized.

6 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

7 Reflects the fund's portfolio turnover for the fiscal year ended October 31, 2019.

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Year Ended October 31,				
	2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$262.99	\$196.33	\$202.46	\$192.87	\$222.24
Investment Operations					
Net Investment Income ¹	6.071	4.974	4.111	5.500	5.748
Net Realized and Unrealized Gain (Loss) on Investments	(79.906)	67.622	(5.479)	9.824	(29.138)
Total from Investment Operations	(73.835)	72.596	(1.368)	15.324	(23.390)
Distributions					
Dividends from Net Investment Income	(5.725)	(5.936)	(4.762)	(5.734)	(5.980)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(5.725)	(5.936)	(4.762)	(5.734)	(5.980)
Net Asset Value, End of Period	\$183.43	\$262.99	\$196.33	\$202.46	\$192.87
Total Return	-28.55%	37.29%	-0.81%	8.26%	-10.85%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$366	\$395	\$258	\$242	\$203
Ratio of Total Expenses to Average Net Assets	0.11% ²	0.11%	0.11%	0.11%	0.11%
Ratio of Net Investment Income to Average Net Assets	2.76%	1.99%	2.13%	2.81%	2.61%
Portfolio Turnover Rate ³	18%	17%	22%	17%	15%

¹ Calculated based on average shares outstanding.

² The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.11%.

³ Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Notes to Financial Statements

Vanguard FTSE All-World ex-US Small-Cap Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers three classes of shares: ETF Shares, Admiral Shares, and Institutional Shares. Each of the share classes has different eligibility and minimum purchase requirements, and is designed for different types of investors. ETF Shares are listed for trading on NYSE Arca; they can be purchased and sold through a broker.

The fund invests in securities of foreign issuers, which may subject it to investment risks not normally associated with investing in securities of U.S. corporations. Significant market disruptions, such as those caused by pandemics (e.g., COVID-19 pandemic), natural or environmental disasters, war (e.g., Russia's invasion of Ukraine), acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

A. The following significant accounting policies conform to generally accepted accounting principles for U.S. investment companies. The fund consistently follows such policies in preparing its financial statements.

1. **Security Valuation:** Securities are valued as of the close of trading on the New York Stock Exchange (generally 4 p.m., Eastern time) on the valuation date. Equity securities are valued at the latest quoted sales prices or official closing prices taken from the primary market in which each security trades; such securities not traded on the valuation date are valued at the mean of the latest quoted bid and asked prices. Securities for which market quotations are not readily available, or whose values have been affected by events occurring before the fund's pricing time but after the close of the securities' primary markets, are valued by methods deemed by the valuation designee to represent fair value and subject to oversight by the board of trustees. These procedures include obtaining quotations from an independent pricing service, monitoring news to identify significant market- or security-specific events, and evaluating changes in the values of foreign market proxies (for example, ADRs, futures contracts, or exchange-traded funds), between the time the foreign markets close and the fund's pricing time. When fair-value pricing is employed, the prices of securities used by a fund to calculate its net asset value may differ from quoted or published prices for the same securities. Investments in Vanguard Market Liquidity Fund are valued at that fund's net asset value. Temporary cash investments are valued using the latest bid prices or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities, and ratings), both as furnished by independent pricing services.

2. **Foreign Currency:** Securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars using exchange rates obtained from an independent third party as of the fund's pricing time on the valuation date. Realized gains (losses) and unrealized appreciation (depreciation) on investment securities include the effects of changes in exchange rates since the securities were purchased, combined with the effects of changes in security prices. Fluctuations in the value of other assets and liabilities resulting from changes in exchange rates are recorded as unrealized foreign currency gains (losses) until the assets or liabilities are settled in cash, at which time they are recorded as realized foreign currency gains (losses).

3. **Futures Contracts:** The fund uses index futures contracts to a limited extent, with the objectives of maintaining full exposure to the stock market, maintaining liquidity, and minimizing transaction costs. The fund may purchase futures contracts to immediately invest incoming cash in the market, or sell futures in response to cash outflows, thereby simulating a fully invested position in the underlying index while maintaining a cash balance for liquidity. The primary risks associated with the use of futures contracts are imperfect correlation between changes in market values of stocks held by the fund and the prices of futures contracts, and the possibility of an illiquid market. Counterparty risk involving futures is mitigated because a regulated clearinghouse is the counterparty instead of the clearing broker. To further mitigate counterparty risk, the fund trades futures contracts on an exchange, monitors the financial strength of its clearing brokers and clearinghouse, and has entered into clearing agreements with its clearing brokers. The clearinghouse imposes initial margin requirements to secure the fund's performance and requires daily settlement of variation margin representing changes in the market value of each contract. Any securities pledged as initial margin for open contracts are noted in the Schedule of Investments.

Futures contracts are valued at their quoted daily settlement prices. The notional amounts of the contracts are not recorded in the Statement of Assets and Liabilities. Fluctuations in the value of the contracts are recorded in the Statement of Assets and Liabilities as an asset (liability) and in the Statement of Operations as unrealized appreciation (depreciation) until the contracts are closed, when they are recorded as realized gains (losses) on futures contracts.

During the year ended October 31, 2022, the fund's average investments in long and short futures contracts represented 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

4. **Forward Currency Contracts:** The fund enters into forward currency contracts to protect the value of securities and related receivables and payables against changes in future foreign exchange rates. The fund's risks in using these contracts include movement in the values of the foreign currencies relative to the U.S. dollar and the ability of the counterparties to fulfill their obligations under the contracts. The fund mitigates its counterparty risk by entering into forward currency contracts only with a diverse group of prequalified counterparties, monitoring their financial strength, entering into master netting arrangements with its counterparties, and requiring its counterparties to transfer collateral as security for their performance. In the absence of a default, the collateral pledged or received by the fund cannot be repledged, resold, or rehypothecated. The master netting arrangements provide that, in the event of a counterparty's default (including bankruptcy), the fund may terminate the forward currency contracts, determine the net amount owed by either party in accordance with its master netting arrangements, and sell or retain any collateral held up to the net amount owed to the fund under the master netting arrangements. The forward currency contracts contain provisions whereby a counterparty may terminate open contracts if the fund's net assets decline below a certain level, triggering a payment by the fund if the fund is in a net liability position at the time of the termination. The payment amount would be reduced by any collateral the fund has pledged. Any securities pledged as collateral for open contracts are noted in the Schedule of Investments. The value of collateral received or pledged is compared daily to the value of the forward currency contracts exposure with each counterparty, and any difference, if in excess of a specified minimum transfer amount, is adjusted and settled within two business days.

Forward currency contracts are valued at their quoted daily prices obtained from an independent third party, adjusted for currency risk based on the expiration date of each contract. The notional amounts of the contracts are not recorded in the Statement of Assets and Liabilities. Fluctuations in the value of the contracts are recorded in the Statement of Assets and Liabilities as an asset (liability) and in the Statement of Operations as unrealized appreciation (depreciation) until the contracts are closed, when they are recorded as realized gains (losses) on forward currency contracts.

During the year ended October 31, 2022, the fund's average investment in forward currency contracts represented 1% of net assets, based on the average of the notional amounts at each quarter-end during the period.

5. **Federal Income Taxes:** The fund intends to continue to qualify as a regulated investment company and distribute virtually all of its taxable income. The fund's tax returns are open to examination by the relevant tax authorities until expiration of the applicable statute of limitations, which is generally three years after the filing of the tax return. Management has analyzed the fund's tax positions taken for all open federal and state income tax years, and has concluded that no provision for income tax is required in the fund's financial statements.

6. **Distributions:** Distributions to shareholders are recorded on the ex-dividend date. Distributions are determined on a tax basis at the fiscal year-end and may differ from net investment income and realized capital gains for financial reporting purposes.

7. **Securities Lending:** To earn additional income, the fund lends its securities to qualified institutional borrowers. Security loans are subject to termination by the fund at any time, and are required to be secured at all times by collateral in an amount at least equal to the market value of securities loaned. Daily market fluctuations could cause the value of loaned securities to be more or less than the value of the collateral received. When this occurs, the collateral is adjusted and settled before the opening of the market on the next business day. The fund further mitigates its counterparty risk by entering into securities lending transactions only with a diverse group of prequalified counterparties, monitoring their financial strength, and entering into master securities lending agreements with its counterparties. The master securities lending agreements provide that, in the event of a counterparty's default (including bankruptcy), the fund may terminate any loans with that borrower, determine the net amount owed, and sell or retain the collateral up to the net amount owed to the fund; however, such actions may be subject to legal proceedings. While collateral mitigates counterparty risk, in the event of a default, the fund may experience delays and costs in recovering the securities loaned. The fund invests cash collateral received in Vanguard Market Liquidity Fund, and records a liability in the Statement of Assets and Liabilities for the return of the collateral, during the period the securities are on loan. Collateral investments in Vanguard Market Liquidity Fund are subject to market appreciation or depreciation. Securities lending income represents fees charged to borrowers plus income earned on invested cash collateral, less expenses associated with the loan. During the term of the loan, the fund is entitled to all distributions made on or in respect of the loaned securities.

8. **Credit Facilities and Interfund Lending Program:** The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$4.4 billion committed credit facility provided by a syndicate of lenders pursuant to a credit agreement and an uncommitted credit facility provided by Vanguard. Both facilities may be renewed annually. Each fund is individually liable for its borrowings, if any, under the credit facilities. Borrowings may be utilized for temporary or emergency purposes and are subject to the fund's regulatory and contractual borrowing restrictions. With respect to the

committed credit facility, the participating funds are charged administrative fees and an annual commitment fee of 0.10% of the undrawn committed amount of the facility, which are allocated to the funds based on a method approved by the fund's board of trustees and included in Management and Administrative expenses on the fund's Statement of Operations. Any borrowings under either facility bear interest at an agreed-upon spread plus the higher of the federal funds effective rate, the overnight bank funding rate, or the Daily Simple Secured Overnight Financing Rate inclusive of an additional agreed-upon spread. However, borrowings under the uncommitted credit facility may bear interest based upon an alternate rate agreed to by the fund and Vanguard.

In accordance with an exemptive order (the "Order") from the SEC, the fund may participate in a joint lending and borrowing program that allows registered open-end Vanguard funds to borrow money from and lend money to each other for temporary or emergency purposes (the "Interfund Lending Program"), subject to compliance with the terms and conditions of the Order, and to the extent permitted by the fund's investment objective and investment policies. Interfund loans and borrowings normally extend overnight but can have a maximum duration of seven days. Loans may be called on one business day's notice. The interest rate to be charged is governed by the conditions of the Order and internal procedures adopted by the board of trustees. The board of trustees is responsible for overseeing the Interfund Lending Program.

For the year ended October 31, 2022, the fund did not utilize the credit facilities or the Interfund Lending Program.

9. Other: Dividend income is recorded on the ex-dividend date. Non-cash dividends included in income, if any, are recorded at the fair value of the securities received. Interest income includes income distributions received from Vanguard Market Liquidity Fund and is accrued daily. Premiums and discounts on debt securities are amortized and accreted, respectively, to interest income over the lives of the respective securities, except for premiums on certain callable debt securities that are amortized to the earliest call date. Security transactions are accounted for on the date securities are bought or sold. Costs used to determine realized gains (losses) on the sale of investment securities are those of the specific securities sold.

Taxes on foreign dividends and capital gains have been provided for in accordance with the fund's understanding of the applicable countries' tax rules and rates. Deferred foreign capital gains tax, if any, is accrued daily based upon net unrealized gains. The fund has filed tax reclaims for previously withheld taxes on dividends earned in certain European Union countries. These filings are subject to various administrative and judicial proceedings within these countries. Amounts related to these reclaims are recorded when there are no significant uncertainties as to the ultimate resolution of proceedings, the likelihood of receipt of these reclaims, and the potential timing of payment. Such tax reclaims and related professional fees, if any, are included in dividend income and other expenses, respectively.

Each class of shares has equal rights as to assets and earnings, except that each class separately bears certain class-specific expenses related to maintenance of shareholder accounts (included in Management and Administrative expenses) and shareholder reporting. Marketing and distribution expenses are allocated to each class of shares based on a method approved by the board of trustees. Income, other non-class-specific expenses, and gains and losses on investments are allocated to each class of shares based on its relative net assets.

B. In accordance with the terms of a Funds' Service Agreement (the "FSA") between Vanguard and the fund, Vanguard furnishes to the fund investment advisory, corporate management, administrative, marketing, and distribution services at Vanguard's cost of operations (as defined by the FSA). These costs of operations are allocated to the fund based on methods and guidelines approved by the board of trustees and are generally settled twice a month.

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At October 31, 2022, the fund had contributed to Vanguard capital in the amount of \$326,000, representing less than 0.01% of the fund's net assets and 0.13% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. The fund's custodian bank has agreed to reduce its fees when the fund maintains cash on deposit in the non-interest-bearing custody account. For the year ended October 31, 2022, custodian fee offset arrangements reduced the fund's expenses by \$21,000 (an annual rate of less than 0.01% of average net assets).

D. Various inputs may be used to determine the value of the fund's investments and derivatives. These inputs are summarized in three broad levels for financial statement purposes. The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

Level 1—Quoted prices in active markets for identical securities.

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3—Significant unobservable inputs (including the fund’s own assumptions used to determine the fair value of investments). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments.

The following table summarizes the market value of the fund’s investments and derivatives as of October 31, 2022, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks—North and South America	1,594,544	11,725	—	1,606,269
Common Stocks—Other	37,441	6,691,181	13,439	6,742,061
Temporary Cash Investments	397,931	—	—	397,931
Total	2,029,916	6,702,906	13,439	8,746,261
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	423	—	—	423
Forward Currency Contracts	—	1,420	—	1,420
Total	423	1,420	—	1,843
Liabilities				
Futures Contracts ¹	2,502	—	—	2,502
Forward Currency Contracts	—	435	—	435
Total	2,502	435	—	2,937

¹ Includes cumulative appreciation (depreciation) on futures contracts and centrally cleared swaps, if any, as reported in the Schedule of Investments. Only current day’s variation margin is reported within the Statement of Assets and Liabilities.

E. At October 31, 2022, the fair values of derivatives were reflected in the Statement of Assets and Liabilities as follows:

Statement of Assets and Liabilities	Equity Contracts (\$000)	Foreign Exchange Contracts (\$000)	Total (\$000)
Unrealized Appreciation—Futures Contracts ¹	423	—	423
Unrealized Appreciation—Forward Currency Contracts	—	1,420	1,420
Total Assets	423	1,420	1,843
Unrealized Depreciation—Futures Contracts ¹	2,502	—	2,502
Unrealized Depreciation—Forward Currency Contracts	—	435	435
Total Liabilities	2,502	435	2,937

¹ Includes cumulative appreciation (depreciation) on futures contracts and centrally cleared swaps, if any, as reported in the Schedule of Investments. Only current day’s variation margin is reported within the Statement of Assets and Liabilities.

Realized net gain (loss) and the change in unrealized appreciation (depreciation) on derivatives for the year ended October 31, 2022, were:

	Equity Contracts (\$000)	Foreign Exchange Contracts (\$000)	Total (\$000)
Realized Net Gain (Loss) on Derivatives			
Futures Contracts	(28,691)	—	(28,691)
Forward Currency Contracts	—	7,076	7,076
Realized Net Gain (Loss) on Derivatives	(28,691)	7,076	(21,615)
Change in Unrealized Appreciation (Depreciation) on Derivatives			
Futures Contracts	(2,190)	—	(2,190)
Forward Currency Contracts	—	399	399
Change in Unrealized Appreciation (Depreciation) on Derivatives	(2,190)	399	(1,791)

F. Permanent differences between book-basis and tax-basis components of net assets are reclassified among capital accounts in the financial statements to reflect their tax character. These reclassifications have no effect on net assets or net asset value per share. As of period end, permanent differences primarily attributable to the accounting for applicable in-kind redemptions, foreign currency transactions, passive foreign investment companies, and tax expense on capital gains were reclassified between the following accounts:

	Amount (\$000)
Paid-in Capital	164,858
Total Distributable Earnings (Loss)	(164,858)

Temporary differences between book-basis and tax-basis components of total distributable earnings (loss) arise when certain items of income, gain, or loss are recognized in different periods for financial statement and tax purposes; these differences will reverse at some time in the future. The differences are primarily related to the deferral of losses from wash sales; the recognition of unrealized gains or losses from certain derivative contracts; the recognition of unrealized gains from passive foreign investment companies; and the classification of securities for tax purposes. As of period end, the tax-basis components of total distributable earnings (loss) are detailed in the table as follows:

	Amount (\$000)
Undistributed Ordinary Income	132,691
Undistributed Long-Term Gains	—
Capital Loss Carryforwards	(133,509)
Qualified Late-Year Losses	—
Net Unrealized Gains (Losses)	(2,139,187)

The tax character of distributions paid was as follows:

	Year Ended October 31,	
	2022 Amount (\$000)	2021 Amount (\$000)
Ordinary Income*	265,444	218,003
Long-Term Capital Gains	—	—
Total	265,444	218,003

* Includes short-term capital gains, if any.

As of October 31, 2022, gross unrealized appreciation and depreciation for investments and derivatives based on cost for U.S. federal income tax purposes were as follows:

	Amount (\$000)
Tax Cost	10,880,740
Gross Unrealized Appreciation	835,630
Gross Unrealized Depreciation	(2,969,905)
Net Unrealized Appreciation (Depreciation)	(2,134,275)

G. During the year ended October 31, 2022, the fund purchased \$2,631,207,000 of investment securities and sold \$2,341,655,000 of investment securities, other than temporary cash investments. Purchases and sales include \$435,130,000 and \$568,589,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

H. Capital share transactions for each class of shares were:

	Year Ended October 31,			
	2022		2021	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
ETF Shares				
Issued	673,248	5,673	3,295,921	25,570
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(725,031)	(6,200)	(22,458)	(200)
Net Increase (Decrease)—ETF Shares	(51,783)	(527)	3,273,463	25,370

	Year Ended October 31,			
	2022		2021	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Admiral Shares				
Issued	356,838	12,315	340,644	10,647
Issued in Lieu of Cash Distributions	28,773	945	28,511	920
Redeemed	(294,040)	(10,348)	(279,112)	(8,662)
Net Increase (Decrease)—Admiral Shares	91,571	2,912	90,043	2,905
Institutional Shares				
Issued	202,970	949	157,920	642
Issued in Lieu of Cash Distributions	8,566	37	8,704	36
Redeemed	(107,059)	(493)	(123,639)	(490)
Net Increase (Decrease)—Institutional Shares	104,477	493	42,985	188

I. Management has determined that no events or transactions occurred subsequent to October 31, 2022, that would require recognition or disclosure in these financial statements.

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of Vanguard International Equity Index Funds and Shareholders of Vanguard FTSE All-World ex-US Index Fund and Vanguard FTSE All-World ex-US Small-Cap Index Fund

Opinions on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, of Vanguard FTSE All-World ex-US Index Fund and Vanguard FTSE All-World ex-US Small-Cap Index Fund (two of the funds constituting Vanguard International Equity Index Funds, hereafter collectively referred to as the "Funds") as of October 31, 2022, the related statements of operations for the year ended October 31, 2022, the statements of changes in net assets for each of the two years in the period ended October 31, 2022 including the related notes, and the financial highlights for each of the periods indicated therein (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of October 31, 2022, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the two years in the period ended October 31, 2022 and each of the financial highlights for each of the periods indicated therein in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

These financial statements are the responsibility of the Funds' management. Our responsibility is to express an opinion on the Funds' financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of October 31, 2022 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinions.

/s/PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
December 15, 2022

We have served as the auditor of one or more investment companies in The Vanguard Group of Funds since 1975.

Tax information (unaudited) for Vanguard FTSE All-World ex-US Index Fund

The fund hereby designates \$1,160,726,000, or if subsequently determined to be different, the maximum amount allowable by law, as qualified dividend income for individual shareholders for the fiscal year.

The fund hereby designates \$491,000, or if subsequently determined to be different, the maximum amount allowable by law, of interest earned from obligations of the U.S. government which is generally exempt from state income tax.

The fund designates to shareholders foreign source income of \$1,725,502,000 and foreign taxes paid of \$131,097,000, or if subsequently determined to be different, the maximum amounts allowable by law. Shareholders will receive more detailed information with their Form 1099-DIV to determine the calendar-year amounts to be included on their tax returns.

Tax information (unaudited) for Vanguard FTSE All-World Ex-US Small-Cap Index Fund

The fund hereby designates \$131,012,000, or if subsequently determined to be different, the maximum amount allowable by law, as qualified dividend income for individual shareholders for the fiscal year.

The fund hereby designates \$127,000, or if subsequently determined to be different, the maximum amount allowable by law, of interest earned from obligations of the U.S. government which is generally exempt from state income tax.

The fund designates to shareholders foreign source income of \$305,081,000 and foreign taxes paid of \$40,139,000, or if subsequently determined to be different, the maximum amounts allowable by law. Shareholders will receive more detailed information with their Form 1099-DIV to determine the calendar-year amounts to be included on their tax returns.

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The People Who Govern Your Fund

The trustees of your mutual fund are there to see that the fund is operated and managed in your best interests since, as a shareholder, you are a part owner of the fund. Your fund's trustees also serve on the board of directors of The Vanguard Group, Inc., which is owned by the Vanguard funds and provides services to them.

A majority of Vanguard's board members are independent, meaning that they have no affiliation with Vanguard or the funds they oversee, apart from the sizable personal investments they have made as private individuals. The independent board members have distinguished backgrounds in business, academia, and public service. Each of the trustees and executive officers oversees 206 Vanguard funds.

Information for each trustee and executive officer of the fund appears below. That information, as well as the Vanguard fund count, is as of the date on the cover of this fund report. The mailing address of the trustees and officers is P.O. Box 876, Valley Forge, PA 19482. More information about the trustees is in the *Statement of Additional Information*, which can be obtained, without charge, by contacting Vanguard at 800-662-7447, or online at vanguard.com.

Interested Trustee¹

Mortimer J. Buckley

Born in 1969. Trustee since January 2018. Principal occupation(s) during the past five years and other experience: chairman of the board (2019–present) of Vanguard and of each of the investment companies served by Vanguard; chief executive officer (2018–present) of Vanguard; chief executive officer, president, and trustee (2018–present) of each of the investment companies served by Vanguard; president and director (2017–present) of Vanguard; and president (2018–present) of Vanguard Marketing Corporation. Chief investment officer (2013–2017), managing director (2002–2017), head of the Retail Investor Group (2006–2012), and chief information officer (2001–2006) of Vanguard. Member of the board of governors of the Investment Company Institute and the board of governors of FINRA. Trustee and vice chair of The Shipley School.

Independent Trustees

Tara Bunch

Born in 1962. Trustee since November 2021. Principal occupation(s) during the past five years and other experience: head of global operations at Airbnb (2020–present). Vice president of AppleCare (2012–2020). Member of the board of directors of Out & Equal (2002–2006), the advisory board of the University of California, Berkeley School of Engineering (2020–present), and the advisory board of Santa Clara University's Leavey School of Business (2018–present).

Emerson U. Fullwood

Born in 1948. Trustee since January 2008. Principal occupation(s) during the past five years and other experience: executive chief staff and marketing officer for North America and corporate vice president (retired 2008) of Xerox Corporation (document management products and services). Former president of the Worldwide Channels Group, Latin America, and Worldwide Customer Service and executive chief staff officer of Developing Markets of Xerox. Executive in residence and 2009–2010 Distinguished Minett Professor at the Rochester Institute of Technology. Member of the board of directors of the University of Rochester Medical Center, the Monroe Community College Foundation, the United Way of Rochester, North Carolina A&T University, Roberts Wesleyan College, and the Rochester Philharmonic Orchestra. Trustee of the University of Rochester.

F. Joseph Loughrey

Born in 1949. Trustee since October 2009. Principal occupation(s) during the past five years and other experience: president and chief operating officer (retired 2009) and vice chairman of the board (2008–2009) of Cummins Inc. (industrial machinery). Chairman of the board of Hillenbrand, Inc. (specialized consumer services). Director of the V Foundation. Member of the advisory council for the College of Arts and Letters at the University of Notre Dame. Chairman of the board of Saint Anselm College.

Mark Loughridge

Born in 1953. Trustee since March 2012. Principal occupation(s) during the past five years and other experience: senior vice president and chief financial officer (retired 2013) of IBM (information technology services). Fiduciary member of IBM's Retirement Plan Committee (2004–2013), senior vice president and general manager (2002–2004) of IBM Global Financing, vice president and controller (1998–2002) of IBM, and a variety of other prior management roles at IBM. Member of the Council on Chicago Booth.

Scott C. Malpass

Born in 1962. Trustee since March 2012. Principal occupation(s) during the past five years and other experience: adjunct professor of finance at the University of Notre Dame (2020–present). Chief investment officer (retired 2020) and vice president (retired 2020) of the University of Notre Dame. Assistant professor (retired June 2020) of finance at the Mendoza College of Business, University of Notre Dame, and member of the Notre Dame 403(b) Investment Committee. Member of the board of Catholic Investment Services, Inc. (investment advisors), the board of superintendence of the Institute for the Works of Religion, and the board of directors of Paxos Trust Company (finance).

Deanna Mulligan

Born in 1963. Trustee since January 2018. Principal occupation(s) during the past five years and other experience: chief executive officer of Purposeful (advisory firm for CEOs and C-level executives; 2021–present). Board chair (2020), chief executive officer (2011–2020), and president (2010–2019) of The Guardian Life Insurance Company of America. Chief operating officer (2010–2011) and executive vice president (2008–2010) of Individual Life and Disability of the Guardian Life Insurance Company of America. Member of the board of the Economic Club of New York. Trustee of the Partnership for New York City

(business leadership), Chief Executives for Corporate Purpose, and the NewYork-Presbyterian Hospital.

André F. Perold

Born in 1952. Trustee since December 2004. Principal occupation(s) during the past five years and other experience: George Gund Professor of Finance and Banking, Emeritus at the Harvard Business School (retired 2011). Chief investment officer and co-managing partner of HighVista Strategies (private investment firm). Member of the board (2018–present) of RIT Capital Partners (investment firm). Member of the investment committee of Partners Health Care System.

Sarah Bloom Raskin

Born in 1961. Trustee since January 2018. Principal occupation(s) during the past five years and other experience: deputy secretary (2014–2017) of the United States Department of the Treasury. Governor (2010–2014) of the Federal Reserve Board. Commissioner (2007–2010) of financial regulation for the State of Maryland. Colin W. Brown Distinguished Professor of the Practice of Law (2021–present), professor (2020–present), Distinguished Fellow of the Global Financial Markets Center (2020–present), and Rubenstein Fellow (2017–2020) at Duke University. Trustee (2017–present) of Amherst College and member of Amherst College Investment Committee (2019–present). Member of the Regenerative Crisis Response Committee (2020–present).

David A. Thomas

Born in 1956. Trustee since July 2021. Principal occupation(s) during the past five years and other experience: president of Morehouse College (2018–present). Professor of business administration, emeritus at Harvard University (2017–2018). Dean (2011–2016) and professor of management (2016–2017) at the Georgetown University McDonough School of Business. Director of DTE Energy Company (2013–present). Trustee of Common Fund (2019–present).

Peter F. Volanakis

Born in 1955. Trustee since July 2009. Principal occupation(s) during the past five years and other experience: president and chief operating officer (retired 2010) of Corning Incorporated (communications equipment) and director of Corning Incorporated (2000–2010) and Dow Corning (2001–2010). Director (2012) of SPX Corporation (multi-industry manufacturing). Overseer of the Amos Tuck School of Business Administration, Dartmouth

¹ Mr. Buckley is considered an "interested person," as defined in the Investment Company Act of 1940, because he is an officer of the Vanguard funds.

College (2001–2013). Member of the BMW Group Mobility Council.

Executive Officers

Christine M. Buchanan

Born in 1970. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Chief financial officer (2021–present) and treasurer (2017–present) of each of the investment companies served by Vanguard. Partner (2005–2017) at KPMG (audit, tax, and advisory services).

John Galloway

Born in 1973. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Investment stewardship officer (September 2020–present) of each of the investment companies served by Vanguard. Head of Investor Advocacy (February 2020–present) and head of Marketing Strategy and Planning (2017–2020) at Vanguard. Special assistant to the President of the United States (2015).

Ashley Grim

Born in 1984. Principal occupation(s) during the past five years and other experience: treasurer (February 2022–present) of each of the investment companies served by Vanguard. Fund transfer agent controller (2019–2022) and director of Audit Services (2017–2019) at Vanguard. Senior manager (2015–2017) at PriceWaterhouseCoopers (audit and assurance, consulting, and tax services).

Peter Mahoney

Born in 1974. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Controller (2015–present) of each of the investment companies served by Vanguard. Head of International Fund Services (2008–2014) at Vanguard.

Anne E. Robinson

Born in 1970. Principal occupation(s) during the past five years and other experience: general counsel (2016–present) of Vanguard. Secretary (2016–present) of Vanguard and of each of the investment companies served by Vanguard. Managing director (2016–present) of Vanguard. Managing director and general counsel of Global Cards and Consumer Services (2014–2016) at Citigroup. Counsel (2003–2014) at American Express. Nonexecutive director of the board of National Grid (energy).

Michael Rollings

Born in 1963. Principal occupation(s) during the past five years and other experience: finance director (2017–present) and treasurer (2017) of each of the investment companies served by Vanguard. Managing director (2016–present) of Vanguard. Chief financial officer (2016–present) of Vanguard. Director (2016–present) of Vanguard Marketing Corporation. Executive vice president and chief financial officer (2006–2016) of MassMutual Financial Group.

John E. Schabl

Born in 1972. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Chief compliance officer (2019–present) of Vanguard and of each of the investment companies served by Vanguard. Assistant vice president (2019–present) of Vanguard Marketing Corporation.

Vanguard Senior Management Team

Matthew Benchener

Joseph Brennan

Mortimer J. Buckley

Gregory Davis

John James

Chris D. McIsaac

Thomas M. Rampulla

Karin A. Risi

Anne E. Robinson

Michael Rollings

Nitin Tandon

Lauren Valente

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All comparative mutual fund data are from Morningstar, Inc., unless otherwise noted.

You can obtain a free copy of Vanguard's proxy voting guidelines by visiting vanguard.com/proxyreporting or by calling Vanguard at 800-662-2739. The guidelines are also available from the SEC's website, www.sec.gov. In addition, you may obtain a free report on how your fund voted the proxies for securities it owned during the 12 months ended June 30. To get the report, visit either vanguard.com/proxyreporting or www.sec.gov.

You can review information about your fund on the SEC's website, and you can receive copies of this information, for a fee, by sending a request via email addressed to publicinfo@sec.gov.

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