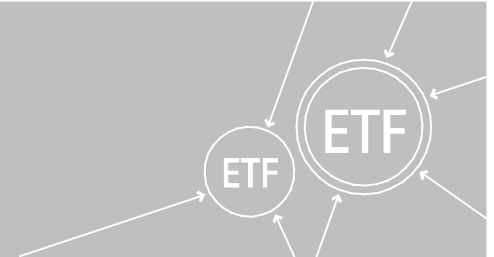




**Vanguard**

## US SEC Filing Announcement for the Vanguard® Exchange Traded Funds

3 October 2016



Vanguard Investments Australia Ltd announces the following:

FUND	ASX CODE	ANNOUNCEMENT
Vanguard® All-World ex-US Shares Index ETF	VEU	US SEC Filing of Form N-Q

The Vanguard Group, Inc. in the US has completed and filed Form N-Q (quarterly schedule of portfolio holdings) for Registered Investment Companies with the Securities and Exchange Commission (SEC) in the US as part of the regulatory requirements of the SEC.

VEU is a share class of the Vanguard® FTSE All-World ex-US Index Fund (US Fund), which is traded in the form of CDIs\* in Australia. As the filing in the US covers multiple funds, only the information relevant to the US Fund is included.

The completed form can be viewed online at the SEC website at:

<https://www.sec.gov/Archives/edgar/data/857489/000093247116014482/0000932471-16-014482-index.htm>

Further details of the SEC requirements for this filing are available at:

[www.sec.gov/about/forms/formn-q.pdf](http://www.sec.gov/about/forms/formn-q.pdf)

\* Clearing House Electronic Subregister System (CHES) Depository Interests (CDIs)

### Further Information

If you have any queries on Vanguard ETFs, please visit [vanguard.com.au/etf](http://vanguard.com.au/etf)

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Vanguard Investments Australia Ltd, Level 34, Freshwater Place, 2 Southbank Boulevard, Southbank VIC 3006 [vanguard.com.au](http://vanguard.com.au) 1300 655 888

Vanguard FTSE All-World ex-US Index Fund

## Schedule of Investments (unaudited)

As of July 31, 2016

	Shares	Market Value (\$000)
<b>Common Stocks (99.4%)<sup>1</sup></b>		
<b>Australia (5.4%)</b>		
Commonwealth Bank of Australia	2,362,680	139,084
Westpac Banking Corp.	4,621,890	109,365
Australia & New Zealand Banking Group Ltd.	4,042,950	79,543
National Australia Bank Ltd.	3,679,905	74,394
BHP Billiton Ltd.	4,464,471	66,174
CSL Ltd.	636,755	57,101
Wesfarmers Ltd.	1,556,432	50,905
Woolworths Ltd.	1,762,059	31,402
Scentre Group	7,110,648	28,659
Transurban Group	2,811,276	26,861
Telstra Corp. Ltd.	5,994,252	26,291
Macquarie Group Ltd.	428,565	24,264

Rio Tinto Ltd.	590,118	22,520
Brambles Ltd.	2,196,437	22,469
Westfield Corp.	2,688,580	21,856
Woodside Petroleum Ltd.	1,019,616	20,828
* Newcrest Mining Ltd.	1,060,904	20,663
Amcor Ltd.	1,611,155	18,413
Suncorp Group Ltd.	1,789,862	18,272
AMP Ltd.	4,076,675	18,037
QBE Insurance Group Ltd.	1,904,764	15,898
Insurance Australia Group Ltd.	3,382,434	15,558
AGL Energy Ltd.	938,630	14,695
Goodman Group	2,473,918	14,189
Stockland	3,327,703	12,771
Vicinity Centres	4,570,892	12,045
APA Group	1,547,750	11,446
Aurizon Holdings Ltd.	2,740,426	10,844
Ramsay Health Care Ltd.	180,407	10,807
Aristocrat Leisure Ltd.	882,117	10,706
GPT Group	2,494,747	10,640
* South32 Ltd.	7,402,876	10,439
James Hardie Industries plc	618,885	10,269
Origin Energy Ltd.	2,415,380	10,185
ASX Ltd.	266,890	10,094
Sonic Healthcare Ltd.	574,410	10,035
Dexus Property Group	1,350,543	10,030
Caltex Australia Ltd.	363,621	9,196
Medibank Pvt Ltd.	3,831,247	8,943
Oil Search Ltd.	1,631,093	8,938
Sydney Airport	1,510,720	8,700
Mirvac Group	5,148,935	8,614
Cochlear Ltd.	79,556	8,038
LendLease Group	769,369	7,853
Santos Ltd.	2,289,476	7,827
^ Fortescue Metals Group Ltd.	2,234,518	7,621
Treasury Wine Estates Ltd.	1,023,837	7,520
DUET Group	3,384,745	6,929
Tatts Group Ltd.	2,014,777	6,323

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SEEK Ltd.	479,861	6,106
Challenger Ltd.	792,615	5,731
Orica Ltd.	519,301	5,607
Healthscope Ltd.	2,409,613	5,427
Boral Ltd.	1,027,908	5,376
Coca-Cola Amatil Ltd.	748,945	5,239
Crown Resorts Ltd.	525,158	5,234
BlueScope Steel Ltd.	798,441	5,151
Star Entertainment Grp Ltd.	1,138,355	5,142
Incitec Pivot Ltd.	2,317,530	5,074
Bendigo & Adelaide Bank Ltd.	642,434	4,964
Domino's Pizza Enterprises Ltd.	85,513	4,899
Computershare Ltd.	674,063	4,551
TPG Telecom Ltd.	463,057	4,527
Tabcorp Holdings Ltd.	1,141,589	4,248
Bank of Queensland Ltd.	525,100	4,224
Orora Ltd.	1,687,533	3,697
REA Group Ltd.	74,069	3,678
Alumina Ltd.	3,425,018	3,463
Qantas Airways Ltd.	1,405,631	3,375
AusNet Services	2,419,775	3,256
CIMIC Group Ltd.	140,854	3,133
Ansell Ltd.	211,228	3,112
Iluka Resources Ltd.	574,548	3,090
^ IOOF Holdings Ltd.	420,532	2,894
Adelaide Brighton Ltd.	633,593	2,847
ALS Ltd.	705,114	2,737
DuluxGroup Ltd.	541,004	2,733
Harvey Norman Holdings Ltd.	731,104	2,690
Macquarie Atlas Roads Group	591,895	2,621
Magellan Financial Group Ltd.	150,597	2,619
Fairfax Media Ltd.	3,241,489	2,590
* Metcash Ltd.	1,352,053	2,216
Perpetual Ltd.	61,180	2,118
CSR Ltd.	720,923	2,110
OZ Minerals Ltd.	415,525	2,034
^ Flight Centre Travel Group Ltd.	77,666	1,903
Downer EDI Ltd.	583,085	1,854
Shopping Centres Australasia Property Group	985,712	1,792
WorleyParsons Ltd.	309,210	1,770
Sims Metal Management Ltd.	248,594	1,602
Nufarm Ltd.	243,927	1,538
Platinum Asset Management Ltd.	313,616	1,445
* Whitehaven Coal Ltd.	809,782	1,047
Seven West Media Ltd.	1,213,329	958
New Hope Corp. Ltd.	296,312	361
		<b>1,327,037</b>
<b>Austria (0.1%)</b>		
Erste Group Bank AG	401,857	10,650
voestalpine AG	156,930	5,534
OMV AG	199,885	5,339
ANDRITZ AG	100,316	5,115
* Raiffeisen Bank International AG	160,356	2,116
Vienna Insurance Group AG Wiener Versicherung Gruppe	55,326	1,097
Telekom Austria AG	112,811	664
		<b>30,515</b>

**Belgium (0.9%)**

Anheuser-Busch InBev SA/NV	1,109,629	143,356
* KBC Group NV	382,844	19,901
UCB SA	168,349	13,172
Solvay SA Class A	97,195	10,089
Ageas	273,942	9,210
Groupe Bruxelles Lambert SA	107,972	9,109
Umicore SA	127,265	7,364
Proximus SADP	194,721	6,078
Colruyt SA	88,910	4,960
Ackermans & van Haaren NV	33,954	4,110
bpost SA	137,479	3,603
* Telenet Group Holding NV	67,924	3,221
		<b>234,173</b>

**Brazil (1.7%)**

Itau Unibanco Holding SA ADR	3,560,636	37,209
Banco Bradesco SA ADR	3,858,498	33,569
Ambev SA ADR	3,894,355	22,509
* Petroleo Brasileiro SA ADR	2,783,540	20,292
*,^ Petroleo Brasileiro SA ADR Ordinary Shares	2,162,855	18,774
Cielo SA	1,448,764	16,421
BRF SA	963,862	16,142
Ambev SA	2,616,440	15,171
BM&FBovespa SA - Bolsa de Valores Mercadorias e Futuros	2,398,729	14,123
Itausa - Investimentos Itau SA Preference Shares	5,338,358	13,764
Ultrapar Participacoes SA	534,137	12,197
Kroton Educacional SA	2,117,592	9,431
Banco Bradesco SA	921,851	8,305
^ Vale SA Class B ADR	1,400,018	8,050
Vale SA Class B ADR Preference Shares	1,714,340	7,903
BB Seguridade Participacoes SA	834,728	7,759
Banco do Brasil SA	1,191,886	7,738
Lojas Renner SA	886,110	7,450
Raia Drogasil SA	343,070	7,013
CCR SA	1,208,353	6,980
Telefonica Brasil SA Preference Shares	369,635	5,612
Lojas Americanas SA Preference Shares	863,298	5,099
Equatorial Energia SA	276,026	4,727
Vale SA Preference Shares	992,936	4,597
Cia de Saneamento Basico do Estado de Sao Paulo	475,417	4,516
Hypermarcas SA	524,533	4,441
CETIP SA - Mercados Organizados	305,821	4,081
Banco Santander Brasil SA	638,800	4,015
Klabin SA	752,284	3,942
* Engie Brasil Energia SA	291,508	3,795
Embraer SA ADR	203,360	3,715
* Petroleo Brasileiro SA	851,132	3,678

WEG SA	757,724	3,568
* BR Malls Participacoes SA	788,326	3,418
JBS SA	977,874	3,287
CPFL Energia SA	435,492	3,068
Itau Unibanco Holding SA Preference Shares	288,678	3,008
BRF SA ADR	168,093	2,804
Telefonica Brasil SA ADR	170,670	2,584
Vale SA	427,000	2,436
Natura Cosmeticos SA	236,931	2,433
Localiza Rent a Car SA	191,913	2,385

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* ^ Cia Siderurgica Nacional SA ADR	702,108	2,380
M Dias Branco SA	63,662	2,307
Itau Unibanco Holding SA	236,322	2,138
* Centrais Eletricas Brasileiras SA	393,199	2,138
* Centrais Eletricas Brasileiras SA Preference Shares	306,476	2,106
Multiplan Empreendimentos Imobiliarios SA	107,900	2,102
Cia Energetica de Minas Gerais ADR	737,328	2,042
Cia Brasileira de Distribuicao ADR	132,017	1,989
TOTVS SA	193,862	1,967
Gerdau SA ADR	829,073	1,957
EDP - Energias do Brasil SA	430,645	1,910
Estacio Participacoes SA	346,200	1,885
BTG Pactual Group	358,589	1,881
Fibria Celulose SA	306,400	1,870
Sul America SA	323,988	1,723
* Petroleo Brasileiro SA Preference Shares	433,739	1,588
Cia Paranaense de Energia ADR	159,500	1,579
Cosan SA Industria e Comercio	146,234	1,536
Suzano Papel e Celulose SA Preference Shares Class A	394,600	1,207
TIM Participacoes SA	461,730	1,183
AES Tiete Energia SA	213,916	1,135
Porto Seguro SA	129,912	1,126
Cia de Transmissao de Energia Eletrica Paulista Preference Shares	51,324	1,092
Cia Brasileira de Distribuicao Grupo Pao de Acucar Preference Shares	71,030	1,075
Cia Energetica de Sao Paulo Preference Shares	244,934	1,051
TIM Participacoes SA ADR	81,069	1,045
Transmissora Alianca de Energia Eletrica SA	124,544	995
Lojas Americanas SA	247,074	994
Gerdau SA Preference Shares	406,586	972
* Cia Siderurgica Nacional SA	272,500	930
Cia Energetica de Minas Gerais Preference Shares	328,837	922
Smiles SA	56,830	911
Multiplus SA	64,823	855
Braskem SA ADR	71,292	820
Embraer SA	166,500	761
Braskem SA Preference Shares	67,500	386
Cia de Gas de Sao Paulo COMGAS Preference Shares Class A	18,123	307
Cia Energetica de Minas Gerais	99,669	284
* Usinas Siderurgicas de Minas Gerais SA	104,090	270
Cia Paranaense de Energia	24,000	158
Banco Bradesco SA Preference Shares	12,140	106
Cia Paranaense de Energia Preference Shares	4,200	42
* Cia de Gas de Sao Paulo-Receipt Line	45	1
* Cia de Gas de Sao Paulo - COMGAS	11	—
Itausa - Investimentos Itau SA	7	—
		<b>425,735</b>
<b>Canada (5.9%)</b>		
^ Royal Bank of Canada	2,058,725	125,496

^ Toronto-Dominion Bank	2,566,306	111,819
Bank of Nova Scotia	1,682,943	85,472
Suncor Energy Inc.	2,315,310	62,314
Canadian National Railway Co.	976,472	61,902
^ Bank of Montreal	894,046	57,314
Enbridge Inc.	1,285,779	52,893
TransCanada Corp.	1,111,218	51,525
Canadian Natural Resources Ltd.	1,525,207	46,189
Brookfield Asset Management Inc. Class A	1,208,362	41,730

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Canadian Imperial Bank of Commerce	549,009	41,708
Manulife Financial Corp.	2,740,247	37,358
Barrick Gold Corp.	1,507,660	32,921
Canadian Pacific Railway Ltd.	194,740	29,176
Sun Life Financial Inc.	849,423	27,988
Alimentation Couche-Tard Inc. Class B	548,260	24,787
Rogers Communications Inc. Class B	504,353	22,277
Goldcorp Inc.	1,150,276	20,554
Magna International Inc.	530,581	20,441
Thomson Reuters Corp.	472,060	19,889
^ BCE Inc.	401,062	19,208
Franco-Nevada Corp.	246,627	19,016
Potash Corp. of Saskatchewan Inc.	1,167,073	18,190
Agnico Eagle Mines Ltd.	307,692	17,906
Loblaw Cos. Ltd.	317,399	17,705
Agrium Inc.	192,215	17,445
* CGI Group Inc. Class A	356,585	17,312
Fairfax Financial Holdings Ltd.	32,045	17,181
Silver Wheaton Corp.	611,925	17,083
Cenovus Energy Inc.	1,159,101	16,592
National Bank of Canada	468,514	16,043
Pembina Pipeline Corp.	538,662	15,710
Restaurant Brands International Inc.	311,578	13,941
Intact Financial Corp.	182,364	13,072
Fortis Inc.	392,090	12,988
Metro Inc.	332,286	12,081
Shaw Communications Inc. Class B	581,782	11,799
Imperial Oil Ltd.	366,087	11,263
Great-West Lifeco Inc.	418,509	10,869
Power Corp. of Canada	489,981	10,673
Saputo Inc.	353,187	10,612
^ Canadian Tire Corp. Ltd. Class A	98,035	10,301
^ Crescent Point Energy Corp.	696,930	10,190
* Valeant Pharmaceuticals International Inc.	441,697	9,838
^ RioCan REIT	439,040	9,745
Inter Pipeline Ltd.	465,436	9,725
Encana Corp.	1,184,698	9,527
TELUS Corp.	275,564	9,221
SNC-Lavalin Group Inc.	209,870	9,042
Constellation Software Inc.	22,111	9,001
^ ARC Resources Ltd.	486,724	8,563
Canadian Utilities Ltd. Class A	265,469	8,171
Power Financial Corp.	327,435	7,571
* Tourmaline Oil Corp.	283,713	7,269
^ CI Financial Corp.	326,186	6,668
George Weston Ltd.	70,610	6,271
* BlackBerry Ltd.	698,493	5,296
Cameco Corp.	541,203	5,173
Husky Energy Inc.	416,642	4,901
2 Hydro One Ltd.	240,636	4,779
* Turquoise Hill Resources Ltd.	1,105,223	3,936
IGM Financial Inc.	133,297	3,709
Barrick Gold Corp.	112,553	2,460
Brookfield Asset Management Inc. Class A	33,000	1,141
Restaurant Brands International LP	1,203	54
		<b>1,452,994</b>

**Chile (0.3%)**

SACI Falabella	679,332	4,984
Empresas COPEC SA	521,583	4,707
Cencosud SA	1,637,333	4,659
* Latam Airlines Group SA	460,761	4,022
Banco de Chile	34,031,665	3,771
Empresa Nacional de Electricidad SA ADR	136,972	3,739
Banco Santander Chile ADR	168,968	3,476
Empresas CMPC SA	1,529,970	3,208
Enersis Americas SA ADR	346,610	3,009
Banco de Credito e Inversiones	66,122	2,938
Sociedad Quimica y Minera de Chile SA ADR	115,463	2,861
Aguas Andinas SA Class A	4,256,216	2,573
Colbun SA	9,842,580	2,416
Cia Cervecerias Unidas SA	206,973	2,370
* Itau CorpBanca	237,270,889	2,061
* Empresa Nacional de Telecomunicaciones SA	197,457	1,944
Enersis Chile SA ADR	337,280	1,936
Endesa Americas SA ADR	134,647	1,886
Enersis Americas SA	9,960,968	1,738
AES Gener SA	3,535,310	1,710
Embotelladora Andina SA Preference Shares	321,927	1,257
Enersis Chile SA	9,960,968	1,159
SONDA SA	628,485	1,155
Banco Santander Chile	17,451,061	896
Empresa Nacional de Electricidad SA	573,761	523
Endesa Americas SA	676,553	316
Sociedad Quimica y Minera de Chile SA Preference Shares Class B	12,529	312

**65,626****China (4.6%)**

Tencent Holdings Ltd.	7,432,580	179,520
China Mobile Ltd.	7,405,704	91,709
China Construction Bank Corp.	127,094,277	85,476
Industrial & Commercial Bank of China Ltd.	100,217,500	57,173
Bank of China Ltd.	104,698,541	43,225
Ping An Insurance Group Co. of China Ltd.	6,941,876	32,579
CNOOC Ltd.	22,371,536	26,963
China Petroleum & Chemical Corp.	35,493,400	25,455
China Life Insurance Co. Ltd.	10,352,000	23,481
PetroChina Co. Ltd.	29,352,000	20,120
China Overseas Land & Investment Ltd.	5,353,760	17,660
Agricultural Bank of China Ltd.	35,920,715	13,232
China Pacific Insurance Group Co. Ltd.	3,582,120	12,730
China Merchants Bank Co. Ltd.	5,313,508	11,394
China Telecom Corp. Ltd.	22,518,000	11,129
CITIC Ltd.	6,890,000	10,455
PICC Property & Casualty Co. Ltd.	6,411,940	9,991
China Minsheng Banking Corp. Ltd.	9,067,060	9,480
China Resources Land Ltd.	3,762,369	9,385
China Shenhua Energy Co. Ltd.	4,745,500	9,111
Hengan International Group Co. Ltd.	1,022,517	8,607
China Unicom Hong Kong Ltd.	8,013,123	8,536
Haitong Securities Co. Ltd.	4,766,963	7,782
Bank of Communications Co. Ltd.	11,166,220	7,558
Sinopharm Group Co. Ltd.	1,468,400	7,133
China Communications Construction Co. Ltd.	6,188,000	6,781
CITIC Securities Co. Ltd.	3,148,500	6,726

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China CITIC Bank Corp. Ltd.	10,536,843	6,679
Lenovo Group Ltd.	9,626,966	6,239
* , ^ BYD Co. Ltd.	949,141	6,045
2 Dalian Wanda Commercial Properties Co. Ltd.	944,696	6,002
Guangdong Investment Ltd.	3,890,000	5,978
CRRC Corp. Ltd.	5,624,600	5,175
Dongfeng Motor Group Co. Ltd.	4,114,000	5,094
CSPC Pharmaceutical Group Ltd.	5,793,765	5,017
2 Huatai Securities Co. Ltd.	2,388,512	4,894
China Merchants Holdings International Co. Ltd.	1,658,893	4,879
Belle International Holdings Ltd.	7,348,839	4,872
ENN Energy Holdings Ltd.	1,016,000	4,852
GF Securities Co. Ltd.	2,158,800	4,743
Great Wall Motor Co. Ltd.	4,352,750	4,538
2 China Galaxy Securities Co. Ltd.	5,155,500	4,474
^ China Resources Beer Holdings Co. Ltd.	2,261,333	4,385
Anhui Conch Cement Co. Ltd.	1,650,000	4,341
Geely Automobile Holdings Ltd.	6,555,000	4,323
Brilliance China Automotive Holdings Ltd.	3,832,000	4,266
China Resources Power Holdings Co. Ltd.	2,658,400	4,249
China Vanke Co. Ltd.	1,852,138	4,200
Fosun International Ltd.	3,185,392	4,180
Shenzhen International Group Holdings Ltd.	787,944	4,159
Beijing Enterprises Holdings Ltd.	732,800	4,143
Country Garden Holdings Co. Ltd.	10,091,812	4,117
2 CGN Power Co. Ltd.	13,850,000	4,102
China Cinda Asset Management Co. Ltd.	12,555,000	4,092
* China Railway Group Ltd.	5,322,000	4,026
* China Taiping Insurance Holdings Co. Ltd.	2,041,426	4,017
Sino Biopharmaceutical Ltd.	5,936,440	3,977
New China Life Insurance Co. Ltd.	1,114,943	3,967
China Everbright International Ltd.	3,661,000	3,965
Guangzhou Automobile Group Co. Ltd.	3,075,558	3,956
Zhuzhou CRRC Times Electric Co. Ltd.	699,000	3,867
* Alibaba Pictures Group Ltd.	17,473,000	3,749
China Longyuan Power Group Corp. Ltd.	4,645,000	3,739
Huaneng Power International Inc.	5,833,000	3,593
China Gas Holdings Ltd.	2,203,592	3,488
2 People's Insurance Co. Group of China Ltd.	8,852,000	3,420
* , 2 China Huarong Asset Management Co. Ltd.	8,590,000	3,416
^ Beijing Enterprises Water Group Ltd.	5,596,000	3,406
China State Construction International Holdings Ltd.	2,530,000	3,391
China Conch Venture Holdings Ltd.	1,734,982	3,326
China Railway Construction Corp. Ltd.	2,636,074	3,178
* , ^ China Evergrande Group	5,025,336	3,175
Fullshare Holdings Ltd.	7,162,500	3,107
^ Kunlun Energy Co. Ltd.	3,970,000	3,019
* Alibaba Health Information Technology Ltd.	4,268,000	2,973
Zijin Mining Group Co. Ltd.	7,950,000	2,906
Haier Electronics Group Co. Ltd.	1,723,215	2,895

Longfor Properties Co. Ltd.	2,019,000	2,765
ANTA Sports Products Ltd.	1,236,000	2,762
China Resources Gas Group Ltd.	928,000	2,727
TravelSky Technology Ltd.	1,413,000	2,712
China Medical System Holdings Ltd.	1,753,542	2,583
Beijing Capital International Airport Co. Ltd.	2,136,000	2,469
COSCO Pacific Ltd.	2,376,578	2,454

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GCL-Poly Energy Holdings Ltd.	17,644,800	2,427
Jiangsu Expressway Co. Ltd.	1,712,000	2,422
Sinopec Shanghai Petrochemical Co. Ltd.	4,931,000	2,413
Shanghai Pharmaceuticals Holding Co. Ltd.	989,800	2,354
AviChina Industry & Technology Co. Ltd.	3,126,000	2,299
Shimao Property Holdings Ltd.	1,753,594	2,296
Far East Horizon Ltd.	2,911,445	2,296
China Everbright Ltd.	1,156,000	2,214
Shenzhen International Holdings Ltd.	1,500,500	2,186
China Reinsurance Group Corp.	9,211,000	2,154
Zhejiang Expressway Co. Ltd.	2,062,000	2,136
Kingboard Chemical Holdings Ltd.	956,100	2,066
Guangzhou R&F Properties Co. Ltd.	1,360,000	2,064
Chongqing Rural Commercial Bank Co. Ltd.	3,897,000	2,051
<sup>^</sup> China Huishan Dairy Holdings Co. Ltd.	5,117,438	2,013
China Oilfield Services Ltd.	2,542,000	2,011
China Everbright Bank Co. Ltd.	4,568,297	1,991
Air China Ltd.	2,578,000	1,968
Chongqing Changan Automobile Co. Ltd. Class B	1,180,697	1,961
GOME Electrical Appliances Holding Ltd.	16,023,357	1,948
<sup>^</sup> Kingsoft Corp. Ltd.	1,139,000	1,944
China Jinmao Holdings Group Ltd.	6,848,000	1,913
China National Building Material Co. Ltd.	4,142,400	1,911
China Power International Development Ltd.	4,644,130	1,896
China Communications Services Corp. Ltd.	3,474,800	1,890
Jiangxi Copper Co. Ltd.	1,630,000	1,873
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class B	1,252,859	1,848
Huaneng Renewables Corp. Ltd.	5,748,000	1,845
Tsingtao Brewery Co. Ltd.	522,000	1,844
<sup>*</sup> , <sup>^</sup> Aluminum Corp. of China Ltd.	5,607,000	1,814
<sup>2</sup> Fuyao Glass Industry Group Co. Ltd.	702,000	1,778
Sino-Ocean Group Holding Ltd.	4,184,185	1,773
Nine Dragons Paper Holdings Ltd.	2,196,331	1,751
<sup>^</sup> Yanzhou Coal Mining Co. Ltd.	2,788,910	1,722
Shenzhen Investment Ltd.	4,167,154	1,701
<sup>2</sup> BAIC Motor Corp. Ltd.	1,854,700	1,687
Weichai Power Co. Ltd.	1,384,400	1,665
<sup>*</sup> , <sup>^</sup> Shanghai Electric Group Co. Ltd.	3,976,000	1,657
China Southern Airlines Co. Ltd.	2,481,000	1,636
Sunac China Holdings Ltd.	2,540,707	1,599
Shanghai Industrial Holdings Ltd.	651,000	1,527
<sup>2</sup> Shengjing Bank Co. Ltd.	1,375,140	1,518
<sup>*</sup> Luye Pharma Group Ltd.	2,310,000	1,501
<sup>*</sup> , <sup>^</sup> China Coal Energy Co. Ltd.	2,834,000	1,500
Lee & Man Paper Manufacturing Ltd.	1,884,200	1,457
<sup>^</sup> Zhaojin Mining Industry Co. Ltd.	1,259,000	1,456
Shandong Weigao Group Medical Polymer Co. Ltd.	2,604,000	1,456
<sup>2</sup> China Railway Signal & Communication Corp. Ltd.	2,149,700	1,435
Shanghai Fosun Pharmaceutical Group Co. Ltd.	579,000	1,424

*;2 China International Capital Corp. Ltd.	976,000	1,418
*;2 3SBio Inc.	1,407,500	1,414
ZTE Corp.	1,027,671	1,386
2 Sinopec Engineering Group Co. Ltd.	1,509,593	1,321
2 Legend Holdings Corp.	545,300	1,300
Haitian International Holdings Ltd.	772,000	1,296
^ China Molybdenum Co. Ltd.	5,559,000	1,266
*;^ China COSCO Holdings Co. Ltd.	3,608,800	1,263

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* ^ China Traditional Chinese Medicine Holdings Co. Ltd.	2,994,075	1,225
* China Eastern Airlines Corp. Ltd.	2,134,000	1,197
SOHO China Ltd.	2,540,000	1,175
Metallurgical Corp. of China Ltd.	3,845,000	1,174
* ^ CAR Inc.	1,143,597	1,172
BBMG Corp.	3,132,000	1,150
* Li Ning Co. Ltd.	2,185,104	1,144
Sinotrans Ltd.	2,493,000	1,144
Agile Group Holdings Ltd.	1,914,750	1,099
^ 2 Dali Foods Group Co. Ltd.	1,880,000	1,098
* China Shipping Container Lines Co. Ltd.	5,187,700	1,089
Yuexiu Property Co. Ltd.	8,407,708	1,086
^ China Hongqiao Group Ltd.	1,576,386	1,055
Huadian Power International Corp. Ltd.	2,182,000	1,035
Lao Feng Xiang Co. Ltd. Class B	279,500	1,005
Inner Mongolia Yitai Coal Co. Ltd. Class B	1,372,454	1,004
^ Datang International Power Generation Co. Ltd.	3,848,000	1,000
KWG Property Holding Ltd.	1,601,500	994
China Shipping Development Co. Ltd.	1,742,000	988
* China Agri-Industries Holdings Ltd.	2,812,200	981
China Resources Cement Holdings Ltd.	2,620,000	954
Shenzhen Expressway Co. Ltd.	1,006,000	950
Guangshen Railway Co. Ltd.	1,920,000	941
Kingboard Laminates Holdings Ltd.	1,422,000	907
Yantai Changyu Pioneer Wine Co. Ltd. Class B	295,884	888
Dazhong Transportation Group Co. Ltd. Class B	1,129,954	859
^ China Zhongwang Holdings Ltd.	1,919,200	858
Huadian Fuxin Energy Corp. Ltd.	3,630,134	845
CSG Holding Co. Ltd. Class B	1,021,212	839
Beijing Jingneng Clean Energy Co. Ltd.	2,760,000	835
^ Golden Eagle Retail Group Ltd.	731,000	821
China Dongxiang Group Co. Ltd.	4,144,000	818
China Machinery Engineering Corp.	1,295,361	812
Hopson Development Holdings Ltd.	884,000	809
^ Xinjiang Goldwind Science & Technology Co. Ltd.	584,600	795
* ^ Greentown China Holdings Ltd.	1,086,121	790
* Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.	318,000	789
* ^ Angang Steel Co. Ltd.	1,568,000	769
* ^ Biostime International Holdings Ltd.	231,000	750
2 Red Star Macalline Group Corp. Ltd.	726,369	748
Huishang Bank Corp. Ltd.	1,508,504	713
^ China International Marine Containers Group Co. Ltd.	614,620	710
* ^ Poly Property Group Co. Ltd.	2,594,000	701
^ China South City Holdings Ltd.	3,214,000	661
Shanghai Mechanical and Electrical Industry Co. Ltd. Class B	289,591	634
Shanghai Jinqiao Export Processing Zone Development Co. Ltd. Class B	399,429	627
Anhui Gujing Distillery Co. Ltd. Class B	156,700	627
^ Zoomlion Heavy Industry Science and Technology Co. Ltd.	1,727,405	587
Shandong Chenming Paper Holdings Ltd. Class B	709,800	586
* Maanshan Iron & Steel Co. Ltd.	2,604,000	583
* Shanghai Zhenhua Heavy Industries Co. Ltd. Class B	1,151,266	581
^ Dalian Port PDA Co. Ltd.	2,686,400	566
Shanghai Baosight Software Co. Ltd. Class B	310,400	566

Shanghai Jinjiang International Hotels Development Co. Ltd. Class B	221,782	564
China BlueChemical Ltd.	2,670,000	535
* Renhe Commercial Holdings Co. Ltd.	20,986,000	534
*2 Tianhe Chemicals Group Ltd.	3,538,329	534

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^ China Energy Engineering Corp. Ltd.	3,638,000	531
* Sinopec Oilfield Service Corp.	2,816,000	525
Guangdong Electric Power Development Co. Ltd. Class B	1,134,572	518
CSSC Offshore and Marine Engineering Group Co. Ltd.	338,000	511
Zhongsheng Group Holdings Ltd.	821,000	507
Anhui Expressway Co. Ltd.	628,000	487
* Huadian Energy Co. Ltd. Class B	921,800	475
Shanghai Haixin Group Co. Class B	600,037	473
China National Accord Medicines Corp. Ltd. Class B	74,430	454
Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. Class B	256,100	452
Weifu High-Technology Group Co. Ltd. Class B	213,062	446
BOE Technology Group Co. Ltd. Class B	1,675,520	437
* Shanghai Chlor-Alkali Chemical Co. Ltd. Class B	524,935	422
Shandong Chenming Paper Holdings Ltd.	494,500	415
Sichuan Expressway Co. Ltd.	1,186,000	407
* Hanergy Thin Film Power Group Ltd.	14,742,000	399
Harbin Electric Co. Ltd.	862,000	398
China National Materials Co. Ltd.	1,605,000	395
Sinotruk Hong Kong Ltd.	859,500	384
Shanghai Shibe Hi-Tech Co. Ltd. Class B	311,153	376
Shanghai Jinjiang International Industrial Investment Co. Ltd. Class B	215,194	367
^ Dongfang Electric Corp. Ltd.	455,400	361
^ China Foods Ltd.	934,000	356
* Shanghai Bailian Group Co. Ltd. Class B	240,690	343
Shanghai Huayi Group Corp. Ltd. Class B	313,600	337
*,^ CITIC Resources Holdings Ltd.	3,040,690	327
Foshan Electrical and Lighting Co. Ltd. Class B	394,576	326
CIMC Enric Holdings Ltd.	784,287	312
Bosideng International Holdings Ltd.	3,466,000	291
Beijing North Star Co. Ltd.	922,000	283
Sinofert Holdings Ltd.	2,341,153	278
Shenzhen Chiwan Wharf Holdings Ltd. Class B	190,700	278
Jiangling Motors Corp. Ltd. Class B	111,283	257
*,^ Sany Heavy Equipment International Holdings Co. Ltd.	1,380,000	223
* Bengang Steel Plates Co. Ltd. Class B	637,300	200
Tianjin Capital Environmental Protection Group Co. Ltd.	420,000	198
Jinzhou Port Co. Ltd. Class B	370,560	198
* Qinqin Foodstuffs Group Cayman Co. Ltd.	199,203	74
		<b>1,148,334</b>

**Colombia (0.1%)**

Bancolombia SA ADR	143,272	4,894
Grupo de Inversiones Suramericana SA	325,809	4,067
Grupo Argos SA	453,992	2,736
Cementos Argos SA	547,547	2,051
* Ecopetrol SA	4,821,790	2,042
Corp Financiera Colombiana SA	148,526	1,857
Grupo Aval Acciones y Valores Preference Shares	4,431,864	1,689
Grupo de Inversiones Suramericana SA Preference Shares	127,826	1,562
Almacenes Exito SA	318,776	1,454

Interconexion Electrica SA ESP	443,796	1,314
Cementos Argos SA Preference Shares	283,835	976
* Cemex Latam Holdings SA	217,281	878
* Ecopetrol SA ADR	101,696	869
Grupo Aval Acciones y Valores SA ADR	46,834	361
		<b>26,750</b>

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**Czech Republic (0.0%)**

Komerční banka a.s.	107,629	4,241
CEZ A.S.	223,186	4,224
* 2 Moneta Money Bank A.S.	356,782	1,100
		<b>9,565</b>

**Denmark (1.4%)**

Novo Nordisk A/S Class B	2,567,094	145,981
Danske Bank A/S	1,024,175	27,853
Vestas Wind Systems A/S	304,529	21,290
Pandora A/S	149,110	19,422
Novozymes A/S	309,334	15,182
Carlsberg A/S Class B	146,506	14,550
* Genmab A/S	75,364	13,664
AP Moeller - Maersk A/S Class B	8,611	11,698
DSV A/S	255,079	11,358
Coloplast A/S Class B	139,577	10,938
ISS A/S	257,143	9,918
AP Moeller - Maersk A/S Class A	6,171	8,068
Chr Hansen Holding A/S	122,251	7,689
TDC A/S	1,105,613	5,821
* 2 DONG Energy A/S	108,416	4,416
Jyske Bank A/S	97,303	4,046
William Demant Holding A/S	165,545	3,380
* H Lundbeck A/S	81,409	3,309
Tryg A/S	156,260	2,913
		<b>341,496</b>

**Egypt (0.1%)**

Commercial International Bank Egypt SAE	1,426,363	7,639
* Global Telecom Holding SAE GDR	747,042	1,324
* Egyptian Financial Group-Hermes Holding Co.	789,061	1,151
Talaat Moustafa Group	1,358,206	857
ElSewedy Electric Co.	106,234	520
* Medinet Nasr Housing	321,632	519
Telecom Egypt Co.	488,828	502
Juhayna Food Industries	607,623	429
* Orascom Construction Ltd.	77,459	371
Sidi Kerir Petrochemicals Co.	165,354	245
		<b>13,557</b>

**Finland (0.7%)**

Nokia Oyj	7,951,295	45,875
Sampo Oyj Class A	654,601	27,116
Kone Oyj Class B	528,267	26,767
UPM-Kymmene Oyj	741,225	15,286
Fortum Oyj	616,773	10,246
Wartsila OYJ Abp	216,829	9,413
Elisa Oyj	221,679	8,043
Stora Enso Oyj	799,563	7,264
Nokian Renkaat Oyj	188,565	7,010

Neste Oyj	179,591	6,815
Orion Oyj Class B	141,069	5,779
Metso Oyj	184,548	5,121
Kesko Oyj Class B	93,061	4,149
		<b>178,884</b>
<b>France (6.4%)</b>		
TOTAL SA	2,960,812	142,397
Sanofi	1,552,679	132,247

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BNP Paribas SA	1,358,610	67,393
Danone SA	790,804	60,650
LVMH Moet Hennessy Louis Vuitton SE	348,400	59,661
AXA SA	2,679,818	54,541
Vinci SA	648,564	49,294
Schneider Electric SE	755,163	49,270
Airbus Group SE	770,840	45,474
Orange SA	2,652,922	40,715
L'Oreal SA Loyalty Line	190,657	36,226
Essilor International SA	277,141	35,498
Societe Generale SA	1,019,454	34,757
Pernod Ricard SA	295,271	33,738
Engie SA	1,999,823	32,916
Vivendi SA	1,606,321	31,541
Cie de Saint-Gobain	670,945	28,483
Safran SA	411,497	27,972
L'Oreal SA	146,692	27,872
Air Liquide SA	260,639	27,787
Cie Generale des Etablissements Michelin	251,395	25,695
Air Liquide SA	219,013	23,349
Capgemini SA	221,303	21,273
Renault SA	239,398	20,932
Publicis Groupe SA	280,747	20,906
Legrand SA	369,390	20,382
Kering	103,610	19,691
Carrefour SA	769,149	19,270
* Valeo SA	324,040	16,624
Sodexo SA	127,136	14,892
Dassault Systemes	176,380	14,569
Veolia Environnement SA	648,675	14,377
Hermes International	33,173	14,277
Klepierre	285,540	13,692
Thales SA	144,870	13,195
Christian Dior SE	72,124	13,045
Atos SE	124,658	12,220
Accor SA	288,957	12,097
SES SA Class A	497,330	10,898
Credit Agricole SA	1,100,851	9,752
Technip SA	157,815	8,848
Gecina SA	55,641	8,433
Arkema SA	98,590	8,421
Ingenico Group SA	76,377	8,373
* Peugeot SA	537,351	8,116
Bouygues SA	269,522	7,984
Bureau Veritas SA	359,831	7,820
Eiffage SA	100,052	7,693
Teleperformance	79,404	7,388
Suez	451,615	7,329
Groupe Eurotunnel SE	643,386	6,687
SCOR SE	218,699	6,389
Edenred	280,089	6,354
STMicroelectronics NV	865,891	6,332
Iliad SA	32,483	6,313
Rexel SA	414,625	6,166
Zodiac Aerospace	269,753	6,074
Societe BIC SA	37,192	5,497
Natixis SA	1,306,709	5,388

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* Alstom SA	212,858	5,242
Orpea	58,530	5,173
Bolloré SA	1,355,190	4,907
Foncière Des Régions	50,844	4,784
Wendel SA	42,504	4,540
Eutelsat Communications SA	226,792	4,510
Eurofins Scientific SE	11,985	4,496
Casino Guichard Perrachon SA	78,525	4,256
Aéroports de Paris	39,719	4,225
Faurecia	104,378	4,117
Lagardère SCA	160,546	4,101
ICADE	49,489	3,818
Eurazeo SA	57,991	3,708
SEB SA	27,822	3,705
Imerys SA	51,789	3,676
Electricité de France SA	273,134	3,575
JCDecaux SA	103,372	3,533
CNP Assurances	228,336	3,489
Credit Agricole SA Loyalty Line	374,217	3,315
Ipsen SA	48,866	3,188
SFR Group SA	129,328	3,058
^ Remy Cointreau SA	32,924	2,880
BioMérieux	19,856	2,745
* 2 Amundi SA	56,914	2,490
* Sartorius Stedim Biotech	33,382	2,371
Euler Hermes Group	21,535	1,781
Electricité de France SA Loyalty Line	102,414	1,341
SEB SA Loyalty Line	9,727	1,295
		<b>1,585,492</b>
<b>Germany (6.2%)</b>		
Bayer AG	1,150,413	123,668
Siemens AG	1,057,425	114,780
SAP SE	1,243,417	108,829
BASF SE	1,284,215	100,878
Allianz SE	633,393	90,756
Daimler AG	1,328,886	90,343
Deutsche Telekom AG	4,404,138	74,926
adidas AG	278,506	45,751
Fresenius SE & Co. KGaA	545,423	40,742
Deutsche Post AG	1,322,588	39,472
Bayerische Motoren Werke AG	452,233	38,966
Linde AG	257,365	36,987
Volkswagen AG Preference Shares	255,309	35,920
Münchener Rückversicherungs-Gesellschaft AG in München	194,377	32,417
Continental AG	150,249	31,510
Henkel AG & Co. KGaA Preference Shares	241,423	30,083

E.ON SE	2,607,384	27,964
Fresenius Medical Care AG & Co. KGaA	296,669	27,097
Infineon Technologies AG	1,559,994	25,862
* Deutsche Bank AG	1,918,783	25,804
Vonovia SE	648,279	25,703
Deutsche Boerse AG	259,762	21,810
Merck KGaA	179,717	19,847
Henkel AG & Co. KGaA	162,637	17,655
Deutsche Wohnen AG	468,559	17,542
HeidelbergCement AG	195,631	16,572
ProSiebenSat.1 Media SE	296,916	13,601

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thyssenkrupp AG	592,249	13,582
GEA Group AG	246,729	13,174
Beiersdorf AG	138,394	13,002
* RWE AG	673,247	11,975
Symrise AG	169,114	11,925
Porsche Automobil Holding SE Preference Shares	212,364	11,105
Brenntag AG	214,574	10,659
Commerzbank AG	1,437,861	9,491
LEG Immobilien AG	87,331	8,768
Hannover Rueck SE	84,039	8,596
* QIAGEN NV	313,293	8,224
^ Wirecard AG	160,330	7,460
METRO AG	228,845	7,363
United Internet AG	164,879	7,297
MTU Aero Engines AG	70,748	7,230
Evonik Industries AG	213,932	6,673
OSRAM Licht AG	118,104	6,145
Volkswagen AG	40,987	6,061
LANXESS AG	126,409	5,973
*,2 Zalando SE	146,418	5,552
K&S AG	263,837	5,515
Bayerische Motoren Werke AG Preference Shares	75,133	5,446
HUGO BOSS AG	89,518	5,313
MAN SE	48,735	5,110
KION Group AG	89,963	4,933
RTL Group SA	54,175	4,619
Sartorius AG Preference Shares	52,375	4,188
Fuchs Petrolub SE Preference Shares	97,505	4,117
2 Covestro AG	87,889	4,108
Telefonica Deutschland Holding AG	960,246	3,921
HOCHTIEF AG	29,890	3,920
Deutsche Lufthansa AG	320,268	3,807
Axel Springer SE	62,657	3,434
TUI AG	232,404	3,046
Fraport AG Frankfurt Airport Services Worldwide	51,731	2,829
Rational AG	5,681	2,748
Fielmann AG	35,497	2,742
Suedzucker AG	109,115	2,730
Hella KGaA Hueck & Co.	60,663	2,214
Wacker Chemie AG	20,918	1,950
FUCHS PETROLUB SE	46,450	1,787
Talanx AG	51,789	1,558
RWE AG Preference Shares	44,448	577
		<b>1,536,352</b>
<b>Greece (0.1%)</b>		
Alpha Bank AE	1,890,085	3,812
Hellenic Telecommunications Organization SA	340,489	3,345

OPAP SA	292,412	2,347
National Bank of Greece SA	7,506,324	1,727
JUMBO SA	137,120	1,622
Titan Cement Co. SA	64,958	1,489
Eurobank Ergasias SA	2,490,745	1,442
Piraeus Bank SA	7,916,206	1,353
FF Group	45,621	1,126
Motor Oil Hellas Corinth Refineries SA	74,011	866

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* Hellenic Petroleum SA	93,873	403
		<b>19,532</b>
<b>Hong Kong (2.6%)</b>		
AIA Group Ltd.	16,755,081	104,371
CK Hutchison Holdings Ltd.	3,919,772	45,943
Hong Kong Exchanges and Clearing Ltd.	1,665,800	41,242
Cheung Kong Property Holdings Ltd.	3,919,622	28,126
Sun Hung Kai Properties Ltd.	1,958,699	28,104
Link REIT	3,133,768	23,413
CLP Holdings Ltd.	2,143,776	22,342
Hong Kong & China Gas Co. Ltd.	10,443,320	19,419
Hang Seng Bank Ltd.	1,063,900	19,046
Power Assets Holdings Ltd.	1,840,812	18,045
Jardine Matheson Holdings Ltd.	281,846	16,763
BOC Hong Kong Holdings Ltd.	5,000,882	16,465
Sands China Ltd.	3,370,800	12,897
Wharf Holdings Ltd.	1,684,389	11,641
MTR Corp. Ltd.	1,953,000	11,061
Hongkong Land Holdings Ltd.	1,632,865	10,477
Galaxy Entertainment Group Ltd.	2,953,000	9,845
Jardine Strategic Holdings Ltd.	311,400	9,546
Henderson Land Development Co. Ltd.	1,565,503	9,345
New World Development Co. Ltd.	7,836,309	9,132
AAC Technologies Holdings Inc.	974,000	9,105
Swire Pacific Ltd. Class A	707,267	8,476
Cheung Kong Infrastructure Holdings Ltd.	885,000	7,835
Sino Land Co. Ltd.	4,289,600	7,675
Techtronic Industries Co. Ltd.	1,756,500	7,438
^ Bank of East Asia Ltd.	1,642,465	6,799
China Mengniu Dairy Co. Ltd.	3,753,000	6,287
Wheelock & Co. Ltd.	1,130,000	6,060
Hang Lung Properties Ltd.	2,772,000	6,007
2 WH Group Ltd.	7,363,161	5,815
^ Want Want China Holdings Ltd.	8,851,805	5,436
Samsonite International SA	1,798,220	5,121
Yue Yuen Industrial Holdings Ltd.	1,161,330	4,719
Swire Properties Ltd.	1,623,900	4,531
PCCW Ltd.	5,678,000	4,137
Hysan Development Co. Ltd.	870,000	4,012
Li & Fung Ltd.	8,004,555	4,010
Hang Lung Group Ltd.	1,195,000	3,872
^ Wynn Macau Ltd.	2,018,500	3,291
NWS Holdings Ltd.	1,972,500	3,235
* Semiconductor Manufacturing International Corp.	35,625,000	2,888
Hopewell Holdings Ltd.	809,500	2,692
First Pacific Co. Ltd.	3,222,350	2,506
ASM Pacific Technology Ltd.	333,200	2,480

Shangri-La Asia Ltd.	2,303,390	2,478
VTech Holdings Ltd.	224,900	2,446
Kerry Properties Ltd.	890,000	2,441
Cathay Pacific Airways Ltd.	1,443,015	2,347
^ Tingyi Cayman Islands Holding Corp.	2,635,667	2,287
*,^ Kingston Financial Group Ltd.	4,832,000	2,146
^ Sun Art Retail Group Ltd.	3,066,055	2,132
* Esprit Holdings Ltd.	2,606,444	2,093
^ Prada SPA	697,506	2,075
Xinyi Glass Holdings Ltd.	2,626,000	2,010

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Champion REIT	3,323,000	1,921
^ Haitong International Securities Group Ltd.	3,063,908	1,855
Great Eagle Holdings Ltd.	383,000	1,732
MGM China Holdings Ltd.	1,106,976	1,609
SJM Holdings Ltd.	2,541,000	1,593
Cafe de Coral Holdings Ltd.	448,000	1,507
^ Xinyi Solar Holdings Ltd.	3,846,000	1,477
Dah Sing Financial Holdings Ltd.	216,521	1,453
Uni-President China Holdings Ltd.	1,863,702	1,431
^ Television Broadcasts Ltd.	415,900	1,412
L'Occitane International SA	605,500	1,265
Shui On Land Ltd.	4,582,200	1,237
*,^ China Minsheng Financial Holding Corp. Ltd.	11,590,000	1,199
Johnson Electric Holdings Ltd.	475,875	1,198
^ Brightoil Petroleum Holdings Ltd.	4,020,000	1,185
FIH Mobile Ltd.	3,460,000	1,179
^ Chow Tai Fook Jewellery Group Ltd.	1,498,000	1,157
^ Melco International Development Ltd.	1,077,000	1,108
^ Guotai Junan International Holdings Ltd.	3,188,943	1,075
Kerry Logistics Network Ltd.	748,000	1,070
China Travel International Investment Hong Kong Ltd.	3,558,000	1,012
Dah Sing Banking Group Ltd.	526,063	987
Orient Overseas International Ltd.	270,500	960
* Huabao International Holdings Ltd.	2,670,000	959
Lifestyle International Holdings Ltd.	622,000	878
^ Shougang Fushan Resources Group Ltd.	4,840,000	862
Shun Tak Holdings Ltd.	2,465,625	800
^ United Co. RUSAL plc	2,201,876	784
^ Towngas China Co. Ltd.	1,235,921	752
Texwinca Holdings Ltd.	884,000	696
*,^ China Oceanwide Holdings Ltd.	6,725,383	678
* Global Brands Group Holding Ltd.	7,679,555	675
HengTen Networks Group Ltd.	16,716,000	660
Hutchison Telecommunications Hong Kong Holdings Ltd.	1,767,000	647
^ SA Sa International Holdings Ltd.	1,439,844	628
Hopewell Highway Infrastructure Ltd.	1,211,100	620
Kowloon Development Co. Ltd.	492,000	457
*,^,2 China Jicheng Holdings Ltd.	13,950,844	432
*,^ Macau Legend Development Ltd.	2,055,000	290
*,^ Good Resources Holdings Ltd.	3,249,853	170
* Lifestyle China Group Ltd.	622,000	124
		<b>655,839</b>
<b>Hungary (0.1%)</b>		
OTP Bank plc	261,363	6,373
MOL Hungarian Oil & Gas plc	66,957	4,201
Richter Gedeon Nyrt	193,219	4,084
Magyar Telekom Telecommunications plc	563,563	902
		<b>15,560</b>
<b>India (2.4%)</b>		
Housing Development Finance Corp. Ltd.	2,193,000	45,222

Infosys Ltd. ADR	2,442,146	40,124
Tata Consultancy Services Ltd.	653,472	25,600
2 Reliance Industries Ltd. GDR	730,456	22,046
Sun Pharmaceutical Industries Ltd.	1,540,609	19,149
HDFC Bank Ltd. ADR	226,144	15,665

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ITC Ltd.	4,018,112	15,201
Hindustan Unilever Ltd.	991,373	13,673
Reliance Industries Ltd.	758,721	11,509
ICICI Bank Ltd. ADR	1,427,281	10,819
Tata Motors Ltd.	1,405,802	10,611
Bharti Airtel Ltd.	1,779,522	9,648
Oil & Natural Gas Corp. Ltd.	2,856,522	9,491
Mahindra & Mahindra Ltd.	419,323	9,194
Coal India Ltd.	1,845,280	9,063
Axis Bank Ltd.	1,062,738	8,704
Kotak Mahindra Bank Ltd.	741,183	8,467
HCL Technologies Ltd.	739,248	8,324
Lupin Ltd.	306,806	7,996
State Bank of India GDR	234,250	7,931
Larsen & Toubro Ltd.	310,687	7,250
Maruti Suzuki India Ltd.	94,537	6,736
Asian Paints Ltd.	400,318	6,669
NTPC Ltd.	2,752,974	6,519
Hero MotoCorp Ltd.	136,120	6,513
IndusInd Bank Ltd.	362,149	6,375
Indian Oil Corp. Ltd.	776,180	6,308
^ Wipro Ltd. ADR	552,573	6,266
Eicher Motors Ltd.	16,928	5,689
Zee Entertainment Enterprises Ltd.	748,232	5,563
Indiabulls Housing Finance Ltd.	450,368	5,150
UltraTech Cement Ltd.	90,318	5,019
Tech Mahindra Ltd.	644,026	4,705
Bharti Infratel Ltd.	750,108	4,427
Shriram Transport Finance Co. Ltd.	229,829	4,398
Aurobindo Pharma Ltd.	366,272	4,330
Bharat Petroleum Corp. Ltd.	479,092	4,239
JSW Steel Ltd.	164,964	4,137
Vedanta Ltd.	1,661,931	4,121
Godrej Consumer Products Ltd.	172,122	4,092
Adani Ports & Special Economic Zone Ltd.	1,148,167	3,988
UPL Ltd.	423,827	3,967
Bosch Ltd.	10,399	3,885
Bajaj Auto Ltd.	95,532	3,864
Power Grid Corp. of India Ltd.	1,405,968	3,699
Yes Bank Ltd.	196,972	3,593
Cipla Ltd.	439,440	3,465
Ambuja Cements Ltd.	853,472	3,464
Nestle India Ltd.	32,014	3,439
Bajaj Finance Ltd.	21,830	3,384
HDFC Bank Ltd.	178,194	3,317
Dabur India Ltd.	723,259	3,282
Dr Reddy's Laboratories Ltd. ADR	72,246	3,154
Infosys Ltd.	196,065	3,141
Idea Cellular Ltd.	1,972,289	3,097
* United Spirits Ltd.	81,864	2,999
ICICI Bank Ltd.	761,509	2,955
Shree Cement Ltd.	11,778	2,836
Piramal Enterprises Ltd.	117,630	2,818
Titan Co. Ltd.	432,267	2,725
Marico Ltd.	632,859	2,687
LIC Housing Finance Ltd.	344,759	2,681
Wipro Ltd.	316,738	2,581

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Tata Motors Ltd. Class A	517,417	2,507
GAIL India Ltd.	427,300	2,442
Glenmark Pharmaceuticals Ltd.	188,863	2,432
Siemens Ltd.	119,960	2,367
Hindalco Industries Ltd.	1,156,143	2,316
Dr Reddy's Laboratories Ltd.	52,453	2,310
Motherson Sumi Systems Ltd.	447,396	2,222
Ashok Leyland Ltd.	1,554,269	2,215
Bajaj Finserv Ltd.	51,563	2,103
Hindustan Petroleum Corp. Ltd.	111,196	2,092
Divi's Laboratories Ltd.	112,427	2,015
Mahindra & Mahindra Financial Services Ltd.	365,610	1,808
Cadila Healthcare Ltd.	329,040	1,807
Bharat Heavy Electricals Ltd.	825,386	1,805
Pidilite Industries Ltd.	164,767	1,803
Britannia Industries Ltd.	40,760	1,790
Cairn India Ltd.	608,883	1,763
Tata Steel Ltd.	312,155	1,660
Oracle Financial Services Software Ltd.	29,745	1,635
Reliance Infrastructure Ltd.	179,596	1,634
NMDC Ltd.	1,061,906	1,594
ACC Ltd.	60,220	1,521
Rural Electrification Corp. Ltd.	462,840	1,472
* Bank of Baroda	645,795	1,469
Bharat Electronics Ltd.	77,139	1,427
Bharat Forge Ltd.	124,703	1,420
DLF Ltd.	584,010	1,409
Power Finance Corp. Ltd.	424,235	1,389
NHPC Ltd.	3,634,047	1,376
* Tata Power Co. Ltd.	1,268,025	1,365
GlaxoSmithKline Pharmaceuticals Ltd.	27,224	1,347
GlaxoSmithKline Consumer Healthcare Ltd.	13,913	1,316
ABB India Ltd.	68,401	1,293
Emami Ltd.	73,907	1,260
Colgate-Palmolive India Ltd.	87,578	1,224
Rajesh Exports Ltd.	185,420	1,215
Reliance Capital Ltd.	177,462	1,191
Torrent Pharmaceuticals Ltd.	55,122	1,188
Cummins India Ltd.	89,094	1,162
* Reliance Communications Ltd.	1,428,009	1,123
United Breweries Ltd.	92,063	1,118
Castrol India Ltd.	158,779	1,049
Hindustan Zinc Ltd.	339,512	1,040
Bajaj Holdings & Investment Ltd.	35,960	972
Steel Authority of India Ltd.	1,327,539	935
Mphasis Ltd.	112,858	911

Aditya Birla Nuvo Ltd.	42,667	905
Oil India Ltd.	161,291	893
IDFC Bank Ltd.	1,113,608	861
Grasim Industries Ltd.	11,689	855
* 2 InterGlobe Aviation Ltd.	54,224	801
Exide Industries Ltd.	290,642	779
Sun TV Network Ltd.	111,329	748
JSW Energy Ltd.	558,364	690
* Wockhardt Ltd.	45,282	685
* Jindal Steel & Power Ltd.	538,915	676
* Crompton Greaves Ltd.	556,042	654

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* Punjab National Bank	348,421	645
Reliance Power Ltd.	785,614	638
* GMR Infrastructure Ltd.	2,915,787	625
Godrej Industries Ltd.	92,551	595
Tata Communications Ltd.	87,649	578
* Canara Bank	150,093	563
IDBI Bank Ltd.	537,300	563
* Adani Power Ltd.	1,222,627	511
Adani Enterprises Ltd.	404,396	488
* IDFC Ltd.	575,126	471
* Tata Chemicals Ltd.	61,655	437
Great Eastern Shipping Co. Ltd.	75,528	379
Torrent Power Ltd.	143,644	364
* Bank of India	216,332	362
Union Bank of India	188,519	361
* Mangalore Refinery & Petrochemicals Ltd.	276,782	336
* Corp Bank	271,987	169
Oriental Bank of Commerce	72,758	128

**582,236**

**Indonesia (0.5%)**

Telekomunikasi Indonesia Persero Tbk PT	70,114,196	22,823
Bank Central Asia Tbk PT	17,051,600	18,845
Astra International Tbk PT	27,952,058	16,551
Bank Rakyat Indonesia Persero Tbk PT	14,956,200	13,211
Bank Mandiri Persero Tbk PT	12,984,078	10,080
Unilever Indonesia Tbk PT	1,581,900	5,448
Bank Negara Indonesia Persero Tbk PT	10,297,714	4,222
Indofood Sukses Makmur Tbk PT	5,974,000	3,810
Perusahaan Gas Negara Persero Tbk	14,433,000	3,637
Kalbe Farma Tbk PT	26,736,381	3,429
Gudang Garam Tbk PT	642,400	3,317
Charoen Pokphand Indonesia Tbk PT	10,740,900	3,085
Semen Indonesia Persero Tbk PT	4,172,400	2,999
United Tractors Tbk PT	2,237,758	2,697
Indocement Tunggul Prakarsa Tbk PT	1,865,300	2,439
Indofood CBP Sukses Makmur Tbk PT	3,259,800	2,147
Surya Citra Media Tbk PT	7,901,900	1,914
Adaro Energy Tbk PT	18,145,458	1,449
* XL Axiata Tbk PT	4,990,125	1,415
Bank Danamon Indonesia Tbk PT	4,352,194	1,164
Tower Bersama Infrastructure Tbk PT	2,633,600	1,148
Jasa Marga Persero Tbk PT	2,807,000	1,144
Media Nusantara Citra Tbk PT	6,586,400	1,086
Tambang Batubara Bukit Asam Persero Tbk PT	1,157,400	875
Global Mediacom Tbk PT	9,209,900	726
* Vale Indonesia Tbk PT	2,870,000	563
* Astra Agro Lestari Tbk PT	497,988	553

**130,777**

**Ireland (0.2%)**

Kerry Group plc Class A	201,154	17,212
Ryanair Holdings plc ADR	112,018	7,927
* Bank of Ireland	37,982,092	7,853
Smurfit Kappa Group plc	319,168	7,495
Glanbia plc	242,338	4,667
* Ryanair Holdings plc	19,968	266

* Irish Bank Resolution Corp. Ltd.	236,607	—
		<b>45,420</b>
<b>Israel (0.5%)</b>		
Teva Pharmaceutical Industries Ltd.	1,364,204	74,666
Bank Hapoalim BM	1,386,024	7,066
* Bank Leumi Le-Israel BM	1,715,390	6,181
Bezeq The Israeli Telecommunication Corp. Ltd.	2,817,956	5,593
Nice Ltd.	74,432	5,114
Elbit Systems Ltd.	33,290	3,360
Azrieli Group Ltd.	60,925	2,681
Frutarom Industries Ltd.	50,268	2,522
* Israel Discount Bank Ltd. Class A	1,460,793	2,521
Israel Chemicals Ltd.	603,837	2,432
Mizrahi Tefahot Bank Ltd.	161,151	1,958
Teva Pharmaceutical Industries Ltd. ADR	36,524	1,954
* Tower Semiconductor Ltd.	108,675	1,481
Delek Group Ltd.	6,762	1,409
Gazit-Globe Ltd.	136,107	1,345
Alony Hetz Properties & Investments Ltd.	121,714	1,052
Paz Oil Co. Ltd.	6,349	1,035
* Airport City Ltd.	80,039	855
Melisron Ltd.	18,436	788
First International Bank Of Israel Ltd.	58,300	735
Strauss Group Ltd.	42,524	685
Harel Insurance Investments & Financial Services Ltd.	153,869	566
Amot Investments Ltd.	131,684	552
Israel Corp. Ltd.	3,093	527
* Oil Refineries Ltd.	1,442,476	520
Shikun & Binui Ltd.	276,309	488
* Delek Energy Systems Ltd.	800	426
Delek Automotive Systems Ltd.	37,202	323
* Cial Insurance Enterprises Holdings Ltd.	27,053	291
* Migdal Insurance & Financial Holding Ltd.	232,284	141
Shufersal Ltd.	1	—
		<b>129,267</b>
<b>Italy (1.4%)</b>		
Eni SPA	3,426,829	52,568
Enel SPA	10,597,118	48,774
Intesa Sanpaolo SPA (Registered)	16,746,803	36,955
Assicurazioni Generali SPA	1,753,821	23,104
Snam SPA	3,406,021	19,716
UniCredit SPA	7,047,277	17,289
Atlantia SPA	663,972	16,610
Luxottica Group SPA	247,863	12,050
* Telecom Italia SPA (Registered)	12,842,627	10,974
Terna Rete Elettrica Nazionale SPA	1,991,066	10,846
CNH Industrial NV	1,268,361	9,058
Ferrari NV	182,702	8,271
Fiat Chrysler Automobiles NV	1,219,063	7,864
Prysmian SPA	283,573	6,641
* Leonardo-Finmeccanica SPA	529,144	6,045
Telecom Italia SPA (Bearer)	8,418,036	5,869
EXOR SPA	143,446	5,597
Mediobanca SPA	771,701	5,410
Tenaris SA	382,067	5,123
Recordati SPA	140,304	4,554

2 Poste Italiane SPA	638,670	4,450
Davide Campari-Milano SPA	395,218	4,084
Tenaris SA ADR	137,850	3,683
Unione di Banche Italiane SPA	1,191,497	3,661
* Saipem SPA	8,311,035	3,641
Banco Popolare SC	1,137,169	3,207
Mediaset SPA	1,035,216	3,137
Intesa Sanpaolo SPA	1,295,589	2,706
Banca Mediolanum SPA	359,586	2,639
UnipolSai SPA	1,464,843	2,458
FinecoBank Banca Fineco SPA	373,315	2,221
^ Salvatore Ferragamo SPA	66,907	1,577
*,^ Banca Monte dei Paschi di Siena SPA	3,317,130	1,147
^ Parmalat SPA	426,867	1,123
		<b>353,052</b>

#### Japan (17.6%)

Toyota Motor Corp.	3,899,897	218,530
Mitsubishi UFJ Financial Group Inc.	19,141,707	96,771
KDDI Corp.	2,613,566	80,203
SoftBank Group Corp.	1,260,454	69,381
Honda Motor Co. Ltd.	2,494,746	67,577
Japan Tobacco Inc.	1,669,000	65,091
Sony Corp.	1,747,600	57,368
Sumitomo Mitsui Financial Group Inc.	1,806,914	57,278
Mizuho Financial Group Inc.	34,806,151	55,840
NTT DOCOMO Inc.	1,826,700	49,621
Astellas Pharma Inc.	2,958,980	49,302
East Japan Railway Co.	528,026	48,436
Takeda Pharmaceutical Co. Ltd.	1,076,531	47,968
Central Japan Railway Co.	251,912	46,824
FANUC Corp.	272,183	45,511
Seven & i Holdings Co. Ltd.	1,085,229	45,062
Keyence Corp.	63,421	44,736
Canon Inc.	1,458,277	41,385
Shin-Etsu Chemical Co. Ltd.	573,266	39,119
Tokio Marine Holdings Inc.	976,427	37,795
Kao Corp.	697,500	37,563
Nissan Motor Co. Ltd.	3,498,525	33,895
Fuji Heavy Industries Ltd.	871,300	33,288
Mitsubishi Corp.	1,916,394	32,971
Mitsubishi Estate Co. Ltd.	1,760,247	32,736
Daikin Industries Ltd.	371,114	32,184
Murata Manufacturing Co. Ltd.	263,400	32,162
Mitsubishi Electric Corp.	2,748,148	32,039
Nintendo Co. Ltd.	150,400	31,218
Bridgestone Corp.	893,497	30,943
Nidec Corp.	337,092	30,588

Hitachi Ltd.	6,451,350	29,477
Mitsui Fudosan Co. Ltd.	1,319,500	28,562
Panasonic Corp.	2,959,384	28,459
Otsuka Holdings Co. Ltd.	588,000	27,953
Mitsui & Co. Ltd.	2,369,018	27,755
Denso Corp.	699,245	27,075
ORIX Corp.	1,824,100	25,599
Komatsu Ltd.	1,311,100	25,477
Daiwa House Industry Co. Ltd.	898,606	25,198
Nippon Telegraph & Telephone Corp.	496,814	23,608

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Fast Retailing Co. Ltd.	70,900	22,880
Ono Pharmaceutical Co. Ltd.	634,100	22,807
ITOCHU Corp.	2,000,758	22,684
Kubota Corp.	1,564,766	22,669
Daiichi Sankyo Co. Ltd.	939,840	22,412
Eisai Co. Ltd.	369,711	21,618
Nomura Holdings Inc.	4,750,100	21,381
Shionogi & Co. Ltd.	412,200	21,380
SMC Corp.	81,353	21,272
Nippon Steel & Sumitomo Metal Corp.	1,106,406	20,800
MS&AD Insurance Group Holdings Inc.	718,475	20,701
Kyocera Corp.	433,824	20,553
Secom Co. Ltd.	270,244	20,358
Dai-ichi Life Insurance Co. Ltd.	1,572,300	20,315
FUJIFILM Holdings Corp.	560,172	20,098
Kirin Holdings Co. Ltd.	1,167,956	20,045
MEIJI Holdings Co. Ltd.	190,490	19,860
Hoya Corp.	550,100	19,518
Toray Industries Inc.	2,109,390	19,216
<sup>^</sup> Mitsubishi Heavy Industries Ltd.	4,457,890	18,950
Terumo Corp.	439,302	18,844
Tokyo Electron Ltd.	217,094	18,652
Ajinomoto Co. Inc.	719,397	18,364
Asahi Group Holdings Ltd.	528,983	17,958
Sumitomo Mitsui Trust Holdings Inc.	5,263,168	17,491
Suzuki Motor Corp.	571,100	17,490
Daito Trust Construction Co. Ltd.	102,900	17,279
Shimano Inc.	109,400	17,109
Oriental Land Co. Ltd.	269,604	17,051
Sompo Japan Nipponkoa Holdings Inc.	522,800	16,886
Sumitomo Corp.	1,568,238	16,449
West Japan Railway Co.	254,894	15,767
Sumitomo Realty & Development Co. Ltd.	602,762	15,596
Olympus Corp.	447,505	15,442
Shiseido Co. Ltd.	543,699	15,233
Dentsu Inc.	309,518	14,787
Sumitomo Electric Industries Ltd.	1,067,494	14,707
Chubu Electric Power Co. Inc.	989,665	14,540
Nitto Denko Corp.	214,959	14,407
Asahi Kasei Corp.	1,849,207	13,977
Recruit Holdings Co. Ltd.	365,650	13,890
Aeon Co. Ltd.	962,400	13,829
Systemex Corp.	199,320	13,807
Tokyo Gas Co. Ltd.	3,225,242	13,730
<sup>*</sup> Toshiba Corp.	5,288,452	13,676
Sekisui House Ltd.	817,489	13,620
Taisei Corp.	1,507,700	13,559
Daiwa Securities Group Inc.	2,372,500	13,315
Rakuten Inc.	1,166,900	13,205
Tokyu Corp.	1,585,537	13,031
Hankyu Hanshin Holdings Inc.	350,140	13,026
Nitori Holdings Co. Ltd.	102,982	12,808
JX Holdings Inc.	3,374,830	12,787
Aisin Seiki Co. Ltd.	270,209	12,348
Yamato Holdings Co. Ltd.	495,062	12,182
Resona Holdings Inc.	3,025,773	12,069
Makita Corp.	169,400	11,918

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Mazda Motor Corp.	788,000	11,525
Chugai Pharmaceutical Co. Ltd.	302,800	11,316
Unicharm Corp.	543,479	11,175
Osaka Gas Co. Ltd.	2,752,921	11,110
Kintetsu Group Holdings Co. Ltd.	2,520,500	10,889
Japan Exchange Group Inc.	763,800	10,764
Marubeni Corp.	2,312,774	10,752
Obayashi Corp.	943,500	10,319
Fujitsu Ltd.	2,478,055	10,288
TDK Corp.	165,900	10,179
Toyota Industries Corp.	226,157	10,151
Inpex Corp.	1,276,730	10,150
Odakyu Electric Railway Co. Ltd.	852,210	10,089
Mitsubishi Chemical Holdings Corp.	1,835,915	9,917
Isuzu Motors Ltd.	765,200	9,906
NEC Corp.	3,624,000	9,897
Dai Nippon Printing Co. Ltd.	858,566	9,586
* Kansai Electric Power Co. Inc.	1,020,700	9,497
Sumitomo Chemical Co. Ltd.	2,106,500	9,323
JFE Holdings Inc.	715,100	9,320
Santen Pharmaceutical Co. Ltd.	557,000	9,262
Omron Corp.	273,900	9,083
NGK Insulators Ltd.	377,000	9,001
T&D Holdings Inc.	878,679	8,961
NTT Data Corp.	175,500	8,709
Kikkoman Corp.	245,000	8,699
Kajima Corp.	1,170,200	8,650
Tohoku Electric Power Co. Inc.	665,400	8,548
TOTO Ltd.	199,200	8,537
* Tokyo Electric Power Co. Holdings Inc.	2,172,363	8,521
Japan Post Holdings Co. Ltd.	629,969	8,320
Ricoh Co. Ltd.	940,541	8,307
M3 Inc.	252,700	8,086
Shimizu Corp.	792,000	8,072
Yahoo Japan Corp.	1,824,900	8,045
Sumitomo Metal Mining Co. Ltd.	659,700	7,930
Koito Manufacturing Co. Ltd.	158,800	7,841
Asahi Glass Co. Ltd.	1,338,300	7,688
Suntory Beverage & Food Ltd.	176,200	7,661
Tobu Railway Co. Ltd.	1,401,690	7,558
Sekisui Chemical Co. Ltd.	515,800	7,502
Keio Corp.	798,031	7,425
Ryohin Keikaku Co. Ltd.	33,200	7,371
Bandai Namco Holdings Inc.	271,700	7,202
Nagoya Railroad Co. Ltd.	1,266,000	7,112
* Concordia Financial Group Ltd.	1,668,310	7,091
Lawson Inc.	91,400	7,038
Keikyu Corp.	692,657	7,017
Japan Post Bank Co. Ltd.	573,798	7,002
Nikon Corp.	492,220	6,955
Seiko Epson Corp.	393,400	6,922
Toyota Tsusho Corp.	312,702	6,904
Taisho Pharmaceutical Holdings Co. Ltd.	63,000	6,898
MISUMI Group Inc.	373,752	6,865
Nippon Paint Holdings Co. Ltd.	251,000	6,857
Yakult Honsha Co. Ltd.	143,140	6,836
LIXIL Group Corp.	364,473	6,779

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NH Foods Ltd.	273,000	6,639
Yamaha Corp.	240,400	6,634
Yamaha Motor Co. Ltd.	388,600	6,543
Don Quijote Holdings Co. Ltd.	162,600	6,382
Toppan Printing Co. Ltd.	722,000	6,368
Nissan Chemical Industries Ltd.	199,000	6,357
Kyowa Hakko Kirin Co. Ltd.	357,800	6,251
Kuraray Co. Ltd.	486,700	6,138
Nisshin Seifun Group Inc.	368,325	6,080
Kyushu Electric Power Co. Inc.	645,648	6,049
Aozora Bank Ltd.	1,624,488	5,961
Kawasaki Heavy Industries Ltd.	1,995,037	5,869
Mitsubishi Tanabe Pharma Corp.	312,500	5,834
Alps Electric Co. Ltd.	261,600	5,827
Kansai Paint Co. Ltd.	277,900	5,820
Trend Micro Inc.	159,300	5,784
IHI Corp.	2,068,000	5,754
Nissin Foods Holdings Co. Ltd.	100,700	5,717
Hisamitsu Pharmaceutical Co. Inc.	100,601	5,688
Electric Power Development Co. Ltd.	247,000	5,677
Seibu Holdings Inc.	323,576	5,674
Tsuruha Holdings Inc.	49,808	5,664
Toyo Suisan Kaisha Ltd.	126,500	5,618
Hirose Electric Co. Ltd.	44,760	5,536
Toho Gas Co. Ltd.	628,000	5,527
Suruga Bank Ltd.	241,700	5,511
Shizuoka Bank Ltd.	740,877	5,498
Alfresa Holdings Corp.	250,400	5,490
Amada Holdings Co. Ltd.	498,400	5,432
NSK Ltd.	641,700	5,398
Hamamatsu Photonics KK	183,700	5,393
Mitsui Chemicals Inc.	1,270,000	5,372
Shimadzu Corp.	371,000	5,369
Obic Co. Ltd.	92,000	5,356
Lion Corp.	353,000	5,353
Chugoku Electric Power Co. Inc.	424,300	5,328
Nippon Express Co. Ltd.	1,050,500	5,299
Yamada Denki Co. Ltd.	999,600	5,271
Konami Holdings Corp.	134,900	5,230
Rohm Co. Ltd.	122,400	5,208
USS Co. Ltd.	304,800	5,170
Keisei Electric Railway Co. Ltd.	391,000	5,126
Hulic Co. Ltd.	493,643	5,120
Stanley Electric Co. Ltd.	210,300	5,098
Oji Holdings Corp.	1,216,200	5,072
Rinnai Corp.	51,700	5,062
Yaskawa Electric Corp.	369,700	5,038
Konica Minolta Inc.	624,289	5,017
Keihan Holdings Co. Ltd.	696,000	5,005
Hoshizaki Corp.	55,093	4,985
Isetan Mitsukoshi Holdings Ltd.	504,740	4,960
Nomura Research Institute Ltd.	139,070	4,905
Daicel Corp.	435,700	4,886
Yamazaki Baking Co. Ltd.	177,700	4,882
Park24 Co. Ltd.	144,000	4,877
Kewpie Corp.	157,200	4,840
Toho Co. Ltd.	163,200	4,748

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Taiheiyo Cement Corp.	1,654,000	4,727
Teijin Ltd.	1,242,000	4,671
Sohgo Security Services Co. Ltd.	93,600	4,622
ANA Holdings Inc.	1,613,258	4,605
Marui Group Co. Ltd.	319,100	4,602
Tosoh Corp.	906,000	4,597
Mitsubishi Materials Corp.	1,744,000	4,583
^ Casio Computer Co. Ltd.	321,226	4,573
Calbee Inc.	104,504	4,563
Asics Corp.	246,600	4,525
Shimamura Co. Ltd.	30,632	4,469
Chiba Bank Ltd.	932,500	4,457
JGC Corp.	304,304	4,455
NGK Spark Plug Co. Ltd.	271,908	4,437
Yokogawa Electric Corp.	340,700	4,405
JTEKT Corp.	313,100	4,373
Toyo Seikan Group Holdings Ltd.	222,900	4,343
Iida Group Holdings Co. Ltd.	218,600	4,328
Nabtesco Corp.	160,100	4,307
Ezaki Glico Co. Ltd.	71,300	4,268
Tokyu Fudosan Holdings Corp.	719,823	4,259
Sojitz Corp.	1,737,600	4,187
Sumitomo Dainippon Pharma Co. Ltd.	222,200	4,153
FamilyMart Co. Ltd.	70,500	4,151
Nankai Electric Railway Co. Ltd.	749,000	4,147
Sundrug Co. Ltd.	47,500	4,120
Haseko Corp.	388,900	4,087
Kobayashi Pharmaceutical Co. Ltd.	86,200	4,068
Mitsubishi Motors Corp.	863,220	4,024
Kakaku.com Inc.	190,988	3,962
Nippon Yusen KK	2,236,700	3,958
J Front Retailing Co. Ltd.	341,700	3,943
Disco Corp.	38,300	3,925
Nippon Shinyaku Co. Ltd.	71,200	3,903
Hino Motors Ltd.	371,600	3,881
Fukuoka Financial Group Inc.	1,006,700	3,846
Hakuhodo DY Holdings Inc.	327,400	3,821
TonenGeneral Sekiyu KK	419,000	3,785
Pigeon Corp.	149,900	3,750
Brother Industries Ltd.	329,600	3,746
DeNA Co. Ltd.	146,300	3,741
CyberAgent Inc.	65,700	3,710
Joyo Bank Ltd.	947,072	3,701
Sumitomo Heavy Industries Ltd.	779,200	3,697
Suzuken Co. Ltd.	115,887	3,696
Kose Corp.	40,100	3,693
Credit Saison Co. Ltd.	220,884	3,678
Air Water Inc.	215,000	3,656
Otsuka Corp.	70,600	3,617
Kobe Steel Ltd.	4,173,000	3,611
Miraca Holdings Inc.	78,400	3,611
MediPal Holdings Corp.	220,500	3,608
Sawai Pharmaceutical Co. Ltd.	45,400	3,603
Minebea Co. Ltd.	452,300	3,587
JSR Corp.	262,500	3,585
Shinsei Bank Ltd.	2,385,000	3,578
Fuji Electric Co. Ltd.	807,000	3,562

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Tokyo Tatemono Co. Ltd.	283,100	3,525
Kurita Water Industries Ltd.	156,900	3,478
Sumitomo Rubber Industries Ltd.	246,100	3,474
Square Enix Holdings Co. Ltd.	109,300	3,407
AEON Financial Service Co. Ltd.	147,900	3,406
Kaneka Corp.	451,000	3,396
^ Japan Airport Terminal Co. Ltd.	77,100	3,396
Bank of Kyoto Ltd.	501,000	3,373
Sotetsu Holdings Inc.	615,000	3,357
Ebara Corp.	616,000	3,350
Mitsui OSK Lines Ltd.	1,563,500	3,330
Nifco Inc.	59,000	3,314
Kaken Pharmaceutical Co. Ltd.	50,100	3,313
Maruichi Steel Tube Ltd.	89,400	3,303
Mabuchi Motor Co. Ltd.	72,300	3,274
SCREEN Holdings Co. Ltd.	275,000	3,258
Advantest Corp.	242,900	3,222
Temp Holdings Co. Ltd.	198,200	3,217
Start Today Co. Ltd.	67,200	3,202
Hokuriku Electric Power Co.	266,100	3,156
Asahi Intecc Co. Ltd.	68,436	3,147
THK Co. Ltd.	158,800	3,138
Takashimaya Co. Ltd.	412,000	3,121
Yamaguchi Financial Group Inc.	313,000	3,091
Seven Bank Ltd.	895,560	3,059
Sega Sammy Holdings Inc.	277,500	3,039
Mitsubishi Gas Chemical Co. Inc.	531,000	3,025
Sony Financial Holdings Inc.	241,300	3,023
Hitachi High-Technologies Corp.	88,600	3,014
Hitachi Metals Ltd.	268,900	2,990
SBI Holdings Inc.	275,690	2,985
Kyushu Financial Group Inc.	540,045	2,984
Nichirei Corp.	312,000	2,977
TIS Inc.	114,800	2,964
NOK Corp.	155,800	2,963
Azbil Corp.	98,100	2,961
Hitachi Chemical Co. Ltd.	141,800	2,958
Hiroshima Bank Ltd.	815,200	2,952
Nihon Kohden Corp.	106,600	2,952
Sanwa Holdings Corp.	280,000	2,911
Ito En Ltd.	78,800	2,908
^ Kagome Co. Ltd.	105,000	2,855
Nippon Shokubai Co. Ltd.	45,200	2,843
Nomura Real Estate Holdings Inc.	163,900	2,827
^ Kawasaki Kisen Kaisha Ltd.	1,150,000	2,823
Oracle Corp. Japan	45,600	2,774
Nexon Co. Ltd.	187,038	2,773
Nishi-Nippon Railroad Co. Ltd.	530,000	2,763
Idemitsu Kosan Co. Ltd.	140,400	2,749
Chugoku Bank Ltd.	241,300	2,718
Zenkoku Hosho Co. Ltd.	68,600	2,713
Kamigumi Co. Ltd.	301,000	2,709
Nihon M&A Center Inc.	43,900	2,691
Tsumura & Co.	94,700	2,673
Hachijuni Bank Ltd.	571,000	2,671
DIC Corp.	113,070	2,668
Sankyo Co. Ltd.	72,300	2,632

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Denka Co. Ltd.	606,000	2,628
Hikari Tsushin Inc.	31,600	2,625
Mitsubishi Logistics Corp.	188,000	2,618
Nippon Electric Glass Co. Ltd.	576,500	2,617
COMSYS Holdings Corp.	157,200	2,615
Sapporo Holdings Ltd.	93,240	2,614
Japan Airlines Co. Ltd.	83,488	2,574
Sumitomo Forestry Co. Ltd.	182,300	2,568
* Acom Co. Ltd.	542,500	2,566
Pola Orbis Holdings Inc.	25,868	2,546
Gunma Bank Ltd.	628,000	2,532
Ube Industries Ltd.	1,447,000	2,523
Aoyama Trading Co. Ltd.	67,900	2,500
SCSK Corp.	59,876	2,498
Cosmos Pharmaceutical Corp.	11,902	2,498
Nippon Paper Industries Co. Ltd.	136,800	2,489
Iyo Bank Ltd.	386,000	2,488
Sumitomo Osaka Cement Co. Ltd.	521,000	2,486
House Foods Group Inc.	101,100	2,476
Sugi Holdings Co. Ltd.	49,265	2,468
Nippon Kayaku Co. Ltd.	237,000	2,451
Matsumotokiyoshi Holdings Co. Ltd.	55,400	2,443
Mitsubishi UFJ Lease & Finance Co. Ltd.	606,000	2,438
Showa Shell Sekiyu KK	269,800	2,420
Izumi Co. Ltd.	55,500	2,407
Coca-Cola West Co. Ltd.	86,600	2,393
UNY Group Holdings Co. Ltd.	295,200	2,390
Benesse Holdings Inc.	97,500	2,355
^ MonotaRO Co. Ltd.	80,981	2,354
Rohto Pharmaceutical Co. Ltd.	135,400	2,337
Hitachi Construction Machinery Co. Ltd.	143,300	2,331
Hokuhoku Financial Group Inc.	1,812,000	2,325
Takara Holdings Inc.	258,900	2,303
Toyobo Co. Ltd.	1,218,000	2,300
Toyoda Gosei Co. Ltd.	104,300	2,266
Welcia Holdings Co. Ltd.	34,231	2,259
Furukawa Electric Co. Ltd.	863,000	2,253
Shikoku Electric Power Co. Inc.	214,372	2,239
Citizen Holdings Co. Ltd.	417,600	2,237
GS Yuasa Corp.	545,000	2,230
ABC-Mart Inc.	34,800	2,227
Century Tokyo Leasing Corp.	63,844	2,212
Fujikura Ltd.	392,000	2,208
Aeon Mall Co. Ltd.	163,080	2,191
Japan Steel Works Ltd.	486,500	2,176
Glory Ltd.	78,100	2,167
Kinden Corp.	178,000	2,148
Seino Holdings Co. Ltd.	208,600	2,124
Ushio Inc.	172,000	2,124
NHK Spring Co. Ltd.	240,600	2,103
Nipro Corp.	169,000	2,097
Resorttrust Inc.	90,000	2,037
^ K's Holdings Corp.	109,488	2,024
Coca-Cola East Japan Co. Ltd.	103,900	2,005
Daido Steel Co. Ltd.	488,700	1,983
Hokkaido Electric Power Co. Inc.	249,800	1,981
^ Japan Post Insurance Co. Ltd.	90,133	1,941

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Yokohama Rubber Co. Ltd.	144,000	1,934
Sumco Corp.	258,786	1,922
Toyota Boshoku Corp.	83,700	1,914
Nishi-Nippon City Bank Ltd.	987,700	1,912
77 Bank Ltd.	497,000	1,904
Rengo Co. Ltd.	289,000	1,897
Awa Bank Ltd.	308,500	1,888
* LINE Corp.	48,900	1,874
NTN Corp.	582,000	1,871
Wacoal Holdings Corp.	171,000	1,869
Taiyo Nippon Sanso Corp.	193,900	1,866
* , ^ Sharp Corp.	2,087,657	1,865
Showa Denko KK	179,520	1,830
^ Bic Camera Inc.	203,900	1,809
Skylark Co. Ltd.	135,000	1,798
Ibiden Co. Ltd.	140,500	1,794
Shochiku Co. Ltd.	154,676	1,771
Nagase & Co. Ltd.	152,000	1,769
Daishi Bank Ltd.	460,000	1,747
FP Corp.	33,206	1,734
^ OSG Corp.	101,792	1,696
Dowa Holdings Co. Ltd.	320,000	1,687
Zeon Corp.	204,000	1,683
Yamato Kogyo Co. Ltd.	58,700	1,657
^ Shiga Bank Ltd.	347,000	1,652
San-In Godo Bank Ltd.	214,000	1,644
Toda Corp.	324,000	1,624
NTT Urban Development Corp.	152,300	1,623
OKUMA Corp.	212,000	1,613
Nisshinbo Holdings Inc.	173,200	1,612
Itochu Techno-Solutions Corp.	67,000	1,609
Calsonic Kansei Corp.	208,700	1,606
TS Tech Co. Ltd.	69,700	1,587
Nisshin Steel Co. Ltd.	127,000	1,575
Senshu Ikeda Holdings Inc.	360,640	1,566
Tadano Ltd.	161,600	1,559
H2O Retailing Corp.	118,700	1,559
KYORIN Holdings Inc.	71,920	1,538
Maeda Road Construction Co. Ltd.	78,895	1,494
Shimachu Co. Ltd.	66,300	1,489
Heiwa Corp.	72,400	1,487
Lintec Corp.	70,100	1,484
^ Sanrio Co. Ltd.	83,488	1,481
DMG Mori Co. Ltd.	142,500	1,480
Mitsui Engineering & Shipbuilding Co. Ltd.	1,011,700	1,471
Tokai Tokyo Financial Holdings Inc.	315,600	1,463
Autobacs Seven Co. Ltd.	99,800	1,446

Chiyoda Corp.	205,000	1,438
Mitsui Mining & Smelting Co. Ltd.	757,000	1,437
Keiyo Bank Ltd.	335,000	1,428
Juroku Bank Ltd.	497,000	1,417
Kandenko Co. Ltd.	143,000	1,402
Mochida Pharmaceutical Co. Ltd.	18,300	1,395
Topcon Corp.	144,100	1,378
Taiyo Yuden Co. Ltd.	153,000	1,361
Toyo Tire & Rubber Co. Ltd.	135,800	1,360
^HIS Co. Ltd.	50,900	1,356

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North Pacific Bank Ltd.	409,900	1,338
Nippo Corp.	72,531	1,333
Japan Aviation Electronics Industry Ltd.	90,000	1,324
Okasan Securities Group Inc.	262,000	1,318
Capcom Co. Ltd.	64,500	1,315
Tokai Rika Co. Ltd.	67,700	1,285
Matsui Securities Co. Ltd.	145,500	1,275
Hyakugo Bank Ltd.	327,000	1,257
^ Fukuyama Transporting Co. Ltd.	220,000	1,250
Hyakujushi Bank Ltd.	359,500	1,201
*,^ Aiful Corp.	398,492	1,193
Canon Marketing Japan Inc.	68,400	1,175
Jafco Co. Ltd.	44,600	1,168
Hitachi Transport System Ltd.	58,900	1,148
Musashino Bank Ltd.	44,700	1,119
Kissei Pharmaceutical Co. Ltd.	49,000	1,116
Hitachi Capital Corp.	59,800	1,092
^ GungHo Online Entertainment Inc.	461,500	1,041
Nissan Shatai Co. Ltd.	103,159	1,029
Cosmo Energy Holdings Co. Ltd.	89,800	989
Exedy Corp.	41,226	974
* Orient Corp.	516,632	966
^ ASKUL Corp.	27,700	953
^ COLOPL Inc.	62,800	939
NS Solutions Corp.	47,200	891
Japan Petroleum Exploration Co. Ltd.	42,600	889
Komeri Co. Ltd.	39,000	878
^ Japan Display Inc.	485,400	871
^ COOKPAD Inc.	59,900	840
PanaHome Corp.	102,000	804
Gree Inc.	157,000	793
SKY Perfect JSAT Holdings Inc.	172,500	760
Daikyo Inc.	405,000	710
Tokyo Broadcasting System Holdings Inc.	47,300	670
Toppan Forms Co. Ltd.	54,400	600
TV Asahi Holdings Corp.	32,000	525
Mitsubishi Shokuhin Co. Ltd.	18,502	512
OBIC Business Consultants Co. Ltd.	10,000	498
Fuji Media Holdings Inc.	36,500	435
Sumitomo Real Estate Sales Co. Ltd.	19,320	413
Nippon Television Holdings Inc.	23,600	396
*,^ Laox Co. Ltd.	34,900	233
*,^ Aplus Financial Co. Ltd.	101,100	95

**4,342,691**

**Malaysia (0.7%)**

Public Bank Bhd. (Local)	4,323,800	20,727
Tenaga Nasional Bhd.	4,904,700	17,333
Malayan Banking Bhd.	7,469,074	14,730

Axiata Group Bhd.	6,254,524	8,753
CIMB Group Holdings Bhd.	7,771,650	8,389
Sime Darby Bhd.	4,576,997	8,352
Petronas Chemicals Group Bhd.	4,006,568	6,449
DiGi.Com Bhd.	5,198,666	6,337
IHH Healthcare Bhd.	3,904,800	6,277
Genting Bhd.	3,083,600	6,232
Petronas Gas Bhd.	1,107,450	6,060
Maxis Bhd.	3,612,000	5,343

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IOI Corp. Bhd.	4,668,965	4,855
Kuala Lumpur Kepong Bhd.	743,400	4,225
Genting Malaysia Bhd.	3,974,000	4,196
MISC Bhd.	2,014,423	3,719
IJM Corp. Bhd.	4,361,540	3,633
Gamuda Bhd.	2,946,400	3,489
PPB Group Bhd.	818,900	3,222
YTL Corp. Bhd.	7,113,353	2,920
AMMB Holdings Bhd.	2,683,600	2,838
Hong Leong Bank Bhd.	870,800	2,810
Telekom Malaysia Bhd.	1,568,400	2,634
British American Tobacco Malaysia Bhd.	200,400	2,431
Petronas Dagangan Bhd.	420,300	2,405
* SapuraKencana Petroleum Bhd.	5,888,796	2,091
2 Astro Malaysia Holdings Bhd.	2,853,668	2,051
RHB Bank Bhd.	1,548,758	1,939
Malaysia Airports Holdings Bhd.	1,207,600	1,765
Westports Holdings Bhd.	1,489,596	1,649
HAP Seng Consolidated Bhd.	851,300	1,621
Alliance Financial Group Bhd.	1,633,400	1,599
IOI Properties Group Bhd.	2,703,854	1,568
YTL Power International Bhd.	4,148,747	1,458
UMW Holdings Bhd.	940,200	1,318
Lafarge Malaysia Bhd.	624,310	1,220
Hong Leong Financial Group Bhd.	322,335	1,207
AirAsia Bhd.	1,657,700	1,194
Felda Global Ventures Holdings Bhd.	2,588,300	1,178
KLCCP Stapled Group	603,000	1,111
SP Setia Bhd Group	1,236,500	933
Berjaya Sports Toto Bhd.	1,103,577	889
Bumi Armada Bhd.	4,390,500	808
MMC Corp. Bhd.	1,136,100	587
UEM Sunrise Bhd.	2,081,400	533
* Gamuda Bhd. Warrants	491,066	93
* RHB Captial BHD	1,187,500	14
		<b>185,185</b>
<b>Malta (0.0%)</b>		
* BGP Holdings PLC	3,738,510	—
<b>Mexico (0.9%)</b>		
Fomento Economico Mexicano SAB de CV	3,006,534	26,899
America Movil SAB de CV	38,679,595	22,238
Grupo Televisa SAB	3,661,300	19,435
Wal-Mart de Mexico SAB de CV	7,818,453	17,868
Grupo Financiero Banorte SAB de CV	3,164,160	17,330
Grupo Mexico SAB de CV Class B	5,446,155	13,143
* Cemex SAB de CV ADR	1,172,910	8,973
Grupo Bimbo SAB de CV Class A	2,626,228	7,828
Fibra Uno Administracion SA de CV	3,736,621	7,621
Alfa SAB de CV Class A	3,963,098	6,487
* Cemex SAB de CV	7,801,320	5,946
Grupo Aeroportuario del Sureste SAB de CV Class B	310,381	4,770
Grupo Aeroportuario del Pacifico SAB de CV Class B	480,800	4,730
Industrias Penoles SAB de CV	179,434	4,617
Grupo Financiero Inbursa SAB de CV	2,852,800	4,584
Coca-Cola Femsa SAB de CV	577,624	4,541
Grupo Financiero Santander Mexico SAB de CV Class B	2,103,550	3,832

Gruma SAB de CV Class B	235,300	3,384
Mexichem SAB de CV	1,549,357	3,376
Promotora y Operadora de Infraestructura SAB de CV	278,623	3,249
Gentera SAB de CV	1,572,000	2,921
Grupo Carso SAB de CV	670,538	2,738
El Puerto de Liverpool SAB de CV	278,300	2,697
Kimberly-Clark de Mexico SAB de CV Class A	1,171,127	2,649
Alsea SAB de CV	710,205	2,533
Arca Continental SAB de CV	389,083	2,503
Grupo Aeroportuario del Centro Norte SAB de CV Class B	286,700	1,783
Megacable Holdings SAB de CV	428,000	1,715
* OHL Mexico SAB de CV	1,039,000	1,410
Grupo Lala SAB de CV	639,800	1,390
* Grupo Aeromexico SAB de CV	613,369	1,202
* Telesites SAB de CV	1,898,134	1,148
Infraestructura Energetica Nova SAB de CV	265,809	1,074
Industrias Bachoco SAB de CV Class B	216,163	938
* Industrias CH SAB de CV Class B	232,267	933
Grupo Comercial Chedraui SA de CV	390,200	885
2 Nematik SAB de CV	762,900	867
* Controladora Vuela Cia de Aviacion SAB de CV Class A	469,200	854
Alpek SAB de CV	463,645	822
* Organizacion Soriana SAB de CV Class B	330,700	813
Grupo Elektra SAB DE CV	50,345	744
Grupo Sanborns SAB de CV	528,840	665
* Minera Frisco SAB de CV	783,951	641
Promotora y Operadora de Infraestructura SAB de CV	63,800	597
Concentradora Fibra Danhos SA de CV	283,500	514
Grupo Financiero Interacciones SA de CV	104,600	511
Banregio Grupo Financiero SAB de CV	78,900	452
		<b>226,850</b>
<b>Netherlands (2.2%)</b>		
Unilever NV	2,165,163	100,354
* ING Groep NV	5,372,436	60,064
ASML Holding NV	446,547	49,031
* Koninklijke Ahold Delhaize NV	1,759,256	42,001
Unibail-Rodamco SE	136,992	37,744
Koninklijke Philips NV	1,270,140	33,782
Heineken NV	301,157	28,422
RELX NV	1,291,261	23,268
Akzo Nobel NV	344,470	22,268
Wolters Kluwer NV	406,559	17,105
* ArcelorMittal	2,549,692	16,517
Koninklijke DSM NV	243,436	15,581
Koninklijke KPN NV	4,320,886	14,212
NN Group NV	464,024	12,516
Heineken Holding NV	136,236	11,415
Aegon NV	2,652,263	10,739
* Altice NV Class A	516,913	7,674
Gemalto NV	112,908	7,441
Randstad Holding NV	153,415	6,600
2 ABN AMRO Group NV	301,184	5,601
Koninklijke Vopak NV	92,335	4,747
Boskalis Westminster	109,161	4,012
* Altice NV Class B	163,687	2,422
2 GrandVision NV	70,571	1,920

* OCI NV	113,564	1,734
		<b>537,170</b>
<b>New Zealand (0.2%)</b>		
Spark New Zealand Ltd.	2,533,358	7,228
Fletcher Building Ltd.	950,422	6,653
Auckland International Airport Ltd.	1,225,269	6,534
Fisher & Paykel Healthcare Corp. Ltd.	783,092	5,937
Ryman Healthcare Ltd.	564,237	3,888
Contact Energy Ltd.	990,738	3,868
Meridian Energy Ltd.	1,704,786	3,448
SKYCITY Entertainment Group Ltd.	890,749	3,257
Mercury NZ Ltd.	950,625	2,151
Kiwi Property Group Ltd.	1,756,680	1,981
SKY Network Television Ltd.	548,405	1,939
* Xero Ltd.	127,678	1,825
Air New Zealand Ltd.	718,981	1,145
Vector Ltd.	358,305	896
Warehouse Group Ltd.	201,741	408
		<b>51,158</b>
<b>Norway (0.4%)</b>		
Statoil ASA	1,330,771	21,156
DNB ASA	1,489,314	16,447
Telenor ASA	965,794	16,169
Orkla ASA	1,087,412	10,116
Marine Harvest ASA	519,648	8,863
Yara International ASA	245,069	7,990
Norsk Hydro ASA	1,861,873	7,983
Gjensidige Forsikring ASA	232,225	3,923
Schibsted ASA Class B	123,327	3,638
Schibsted ASA Class A	112,929	3,560
		<b>99,845</b>
<b>Other (0.3%)<sup>3</sup></b>		
4 Vanguard FTSE Emerging Markets ETF	2,128,529	78,841
<b>Peru (0.1%)</b>		
Credicorp Ltd.	65,348	10,528
* Cia de Minas Buenaventura SAA ADR	286,811	4,202
Credicorp Ltd.	6,776	1,086
		<b>15,816</b>
<b>Philippines (0.4%)</b>		
SM Investments Corp.	661,484	9,684
SM Prime Holdings Inc.	12,890,745	8,000
JG Summit Holdings Inc.	4,303,440	7,632
Ayala Corp.	337,618	6,241
Ayala Land Inc.	6,254,548	5,247
Universal Robina Corp.	1,205,730	5,133
Aboitiz Equity Ventures Inc.	3,035,890	5,034
BDO Unibank Inc.	2,037,978	4,901
Bank of the Philippine Islands	2,185,546	4,454
Philippine Long Distance Telephone Co.	91,260	4,076
Metropolitan Bank & Trust Co.	1,769,617	3,569
Jollibee Foods Corp.	592,260	3,207
Manila Electric Co.	416,030	2,863
Aboitiz Power Corp.	2,284,880	2,196
Alliance Global Group Inc.	5,746,400	1,974
GT Capital Holdings Inc.	59,056	1,931

Megaworld Corp.	16,485,131	1,762
DMCI Holdings Inc.	5,786,650	1,600
International Container Terminal Services Inc.	1,033,220	1,405
Globe Telecom Inc.	28,435	1,369
LT Group Inc.	3,884,473	1,287
Energy Development Corp.	8,788,500	1,097
Semirara Mining & Power Corp. Class A	394,320	1,000
Petron Corp.	3,460,300	787
Emperador Inc.	4,156,296	656
* Bloomberg Resorts Corp.	4,399,200	524
		<b>87,629</b>
<b>Poland (0.2%)</b>		
* Powszechna Kasa Oszczednosci Bank Polski SA	1,199,875	7,334
^ Polski Koncern Naftowy ORLEN SA	447,983	7,178
Bank Pekao SA	218,245	6,907
Powszechny Zaklad Ubezpieczen SA	774,142	5,600
^ KGHM Polska Miedz SA	190,775	3,853
Polskie Gornictwo Naftowe i Gazownictwo SA	2,470,328	3,428
PGE Polska Grupa Energetyczna SA	1,016,123	3,339
Bank Zachodni WBK SA	40,578	2,916
^ LPP SA	1,822	2,297
* Cyfrowy Polsat SA	295,914	1,789
^ CCC SA	35,619	1,625
*,^ Alior Bank SA	122,791	1,591
Eurocash SA	106,107	1,426
Asseco Poland SA	103,747	1,425
* mBank SA	17,686	1,377
Orange Polska SA	878,969	1,216
Grupa Azoty SA	63,669	1,186
* Tauron Polska Energia SA	1,483,653	1,172
Energa SA	436,745	1,091
*,^ Bank Millennium SA	819,524	963
* Grupa Lotos SA	126,843	952
*,^ Enea SA	318,344	894
Bank Handlowy w Warszawie SA	43,749	773
*,^ Synthos SA	687,818	699
Budimex SA	13,986	651
Ciech SA	34,503	510
		<b>62,192</b>
<b>Portugal (0.1%)</b>		
Galp Energia SGPS SA	668,250	9,154
EDP - Energias de Portugal SA	2,665,671	9,144
Jeronimo Martins SGPS SA	339,048	5,678
EDP Renovaveis SA	277,346	2,245
* Banco Comercial Portugues SA	55,624,988	1,257
* Banco Espirito Santo SA	3,873,216	7
		<b>27,485</b>
<b>Russia (0.8%)</b>		
Lukoil PJSC ADR	672,087	28,928
Gazprom PJSC ADR	6,181,937	25,328

Sberbank of Russia PJSC	11,492,006	24,276
NOVATEK OAO	1,562,866	15,375
Magnit PJSC GDR	388,071	14,889
MMC Norilsk Nickel PJSC ADR	660,391	9,668
Tatneft PJSC ADR	327,922	9,337
Rosneft PJSC GDR	1,621,805	7,886

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Sberbank of Russia PJSC ADR	880,850	7,675
Gazprom PJSC	2,950,755	6,153
AK Transneft OAO Preference Shares	2,181	5,502
Surgutneftegas OAO Preference Shares	10,717,000	5,297
Surgutneftegas OJSC ADR	994,010	4,674
Mobile TeleSystems PJSC	1,032,110	3,945
Alosa PJSC	3,520,300	3,805
2 VTB Bank PJSC GDR	1,842,909	3,658
VTB Bank PJSC	3,436,898,867	3,515
Moscow Exchange MICEX-RTS PJSC	1,954,974	3,367
Severstal PJSC GDR	234,821	2,780
Novolipetsk Steel OJSC	1,276,873	1,845
Mobile TeleSystems PJSC ADR	177,980	1,582
Sistema JSFC GDR	192,801	1,570
RusHydro PJSC	137,006,634	1,471
PhosAgro PJSC GDR	104,055	1,436
Bashneft PJSC	30,286	1,331
MegaFon PJSC GDR	127,641	1,261
* Uralkali PJSC	360,666	1,017
Inter RAO UES PJSC	24,257,300	961
Rostelecom PJSC ADR	120,788	930
Magnitogorsk Iron & Steel OJSC	2,059,448	921
Rostelecom PJSC	682,908	886
E.ON Russia JSC	18,049,100	821
Federal Grid Co. Unified Energy System JSC	335,366,667	819
* Aeroflot - Russian Airlines OJSC	617,914	804
LSR Group PJSC GDR	267,059	801
Bashneft PAO Preference Shares	26,876	767
Tatneft PAO Preference Shares	197,090	506
Rosseti PJSC	33,612,627	446
Acron JSC	8,035	417

**206,650**

**Singapore (1.0%)**

Singapore Telecommunications Ltd.	10,176,350	31,912
Oversea-Chinese Banking Corp. Ltd.	4,522,619	29,173
DBS Group Holdings Ltd.	2,477,959	28,647
United Overseas Bank Ltd.	1,671,660	22,937
CapitaLand Ltd.	3,529,150	8,379
Keppel Corp. Ltd.	1,983,183	7,847
Wilmar International Ltd.	2,946,454	6,836
Singapore Exchange Ltd.	1,136,874	6,419
Singapore Press Holdings Ltd.	2,224,021	6,296
Global Logistic Properties Ltd.	4,193,517	6,014
CapitaLand Mall Trust	3,722,100	5,964
ComfortDelGro Corp. Ltd.	2,812,524	5,947
Singapore Airlines Ltd.	698,070	5,722
Ascendas REIT	3,048,570	5,587
Singapore Technologies Engineering Ltd.	2,144,651	5,287
City Developments Ltd.	818,298	5,208
Genting Singapore plc	8,434,612	4,966
Jardine Cycle & Carriage Ltd.	154,740	4,546
Suntec REIT	3,342,195	4,183
Hutchison Port Holdings Trust	7,039,500	3,349
CapitaLand Commercial Trust	2,789,035	3,140
SATS Ltd.	875,700	2,855
UOL Group Ltd.	646,000	2,787
Sembcorp Industries Ltd.	1,251,200	2,615

StarHub Ltd.	824,540	2,415
Golden Agri-Resources Ltd.	8,929,907	2,406
Venture Corp. Ltd.	348,600	2,316
Singapore Post Ltd.	1,973,000	2,116
Yangzijiang Shipbuilding Holdings Ltd.	2,903,864	1,895
*,^ Noble Group Ltd.	12,150,272	1,479
^ Sembcorp Marine Ltd.	1,113,600	1,188
^ SMRT Corp. Ltd.	952,000	1,158
^ Olam International Ltd.	757,700	1,079
Yanlord Land Group Ltd.	962,500	849
SIA Engineering Co. Ltd.	294,300	812
M1 Ltd.	401,200	787
Wing Tai Holdings Ltd.	551,811	717
^ Frasers Centrepoint Ltd.	531,400	601
*,^ COSCO Corp. Singapore Ltd.	1,350,000	294
		<b>236,728</b>

#### South Africa (1.8%)

Naspers Ltd.	596,900	93,668
MTN Group Ltd.	2,442,708	24,691
* Steinhoff International Holdings NV	3,593,569	22,730
Sasol Ltd.	768,982	20,462
Standard Bank Group Ltd.	1,675,009	16,731
FirstRand Ltd.	4,203,147	14,708
Remgro Ltd.	668,088	12,530
Aspen Pharmacare Holdings Ltd.	461,848	12,473
* AngloGold Ashanti Ltd.	567,196	12,386
Sanlam Ltd.	2,437,729	11,502
Shoprite Holdings Ltd.	603,666	8,847
* Bid Corp. Ltd.	470,082	8,772
Woolworths Holdings Ltd.	1,317,778	8,493
Gold Fields Ltd.	1,145,751	7,075
Growthpoint Properties Ltd.	3,720,854	7,061
Barclays Africa Group Ltd.	589,677	6,523
Tiger Brands Ltd.	224,250	6,299
Mr Price Group Ltd.	328,725	5,421
Bidvest Group Ltd.	470,082	5,403
Redefine Properties Ltd.	6,045,676	5,222
Vodacom Group Ltd.	448,659	5,200
Sibanye Gold Ltd.	1,015,381	4,733
Netcare Ltd.	2,035,772	4,717
Nedbank Group Ltd.	294,777	4,229
RMB Holdings Ltd.	910,633	4,078
Brait SE	449,949	4,047
Discovery Ltd.	447,413	4,031
Truworths International Ltd.	607,036	3,907
Life Healthcare Group Holdings Ltd.	1,408,367	3,832
SPAR Group Ltd.	252,737	3,773
* Sappi Ltd.	735,505	3,741

* Impala Platinum Holdings Ltd.	838,197	3,699
Resilient REIT Ltd.	378,171	3,677
Mondi Ltd.	163,582	3,315
Hyprop Investments Ltd.	336,669	3,273
Capitec Bank Holdings Ltd.	71,015	3,150
Clicks Group Ltd.	332,869	2,981
Foschini Group Ltd.	277,379	2,976
AVI Ltd.	446,885	2,889
Imperial Holdings Ltd.	240,746	2,877

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Pioneer Foods Group Ltd.	204,532	2,635
* Anglo American Platinum Ltd.	81,201	2,582
MMI Holdings Ltd.	1,465,728	2,445
Fortress Income Fund Ltd. Class B	822,139	2,163
Coronation Fund Managers Ltd.	404,381	2,149
Investec Ltd.	342,290	2,064
Telkom SA SOC Ltd.	423,312	1,965
* Northam Platinum Ltd.	524,306	1,947
PSG Group Ltd.	135,745	1,939
Barloworld Ltd.	301,843	1,789
Pick n Pay Stores Ltd.	311,882	1,760
Massmart Holdings Ltd.	167,896	1,753
^ EOH Holdings Ltd.	159,735	1,631
Tsogo Sun Holdings Ltd.	722,552	1,510
JSE Ltd.	118,677	1,454
Liberty Holdings Ltd.	154,656	1,365
Fortress Income Fund Ltd. Class A	1,090,382	1,319
* Super Group Ltd.	446,206	1,307
Tongaat Hulett Ltd.	145,716	1,255
Nampak Ltd.	804,794	1,230
* Attacq Ltd.	869,177	1,221
^ Exxaro Resources Ltd.	182,082	1,091
Reunert Ltd.	238,120	1,072
Omnia Holdings Ltd.	88,993	1,057
AECI Ltd.	148,191	1,009
Pick n Pay Holdings Ltd.	352,358	968
DataTec Ltd.	266,835	966
African Rainbow Minerals Ltd.	133,445	950
KAP Industrial Holdings Ltd.	1,840,842	861
*,^ Kumba Iron Ore Ltd.	80,409	787
Sun International Ltd.	125,944	758
Distell Group Ltd.	62,855	752
Santam Ltd.	44,246	743
Assore Ltd.	46,361	617
Grindrod Ltd.	693,677	577
Alexander Forbes Group Holdings Ltd.	1,107,250	499
* Curro Holdings Ltd.	151,253	455
Oceana Group Ltd.	55,520	441
Adcock Ingram Holdings Ltd.	98,611	340
PPC Ltd.	557,027	316
* Adcock Ingram Holdings Ltd. Warrants Exp. 7/26/2019	5,387	1
* African Bank Investments Ltd.	1,597,662	—
		<b>437,865</b>
<b>South Korea (3.3%)</b>		
Samsung Electronics Co. Ltd. GDR	211,443	145,357
Samsung Electronics Co. Ltd.	35,045	48,221
Samsung Electronics Co. Ltd. Preference Shares	24,246	27,406
Hyundai Motor Co.	201,644	23,792

NAVER Corp.	36,886	23,404
SK Hynix Inc.	737,183	22,701
Hyundai Mobis Co. Ltd.	92,624	21,121
POSCO ADR	380,590	19,288
Shinhan Financial Group Co. Ltd. ADR	533,114	19,027
KT&G Corp.	154,210	16,676
Korea Electric Power Corp. ADR	586,540	15,948
Amorepacific Corp.	43,916	15,205
KB Financial Group Inc. ADR	447,792	14,222

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Kia Motors Corp.	359,785	13,553
LG Chem Ltd.	60,847	13,261
Samsung C&T Corp.	92,956	11,252
SK Innovation Co. Ltd.	84,898	11,188
LG Household & Health Care Ltd.	12,236	11,021
Samsung Fire & Marine Insurance Co. Ltd.	45,434	10,827
Hana Financial Group Inc.	411,786	10,139
*, <sup>^</sup> Celltrion Inc.	101,011	9,394
Samsung Life Insurance Co. Ltd.	102,425	8,911
SK Holdings Co. Ltd.	46,938	8,758
LG Display Co. Ltd.	313,600	8,695
*, <sup>^</sup> Hyundai Heavy Industries Co. Ltd.	65,034	7,314
Samsung SDI Co. Ltd.	76,530	7,235
LG Electronics Inc.	150,255	7,185
LG Corp.	124,828	7,091
Samsung SDS Co. Ltd.	45,195	6,349
Korea Zinc Co. Ltd.	13,769	6,281
Korea Aerospace Industries Ltd.	81,476	5,869
Coway Co. Ltd.	73,178	5,594
NCSOFT Corp.	24,594	5,527
Lotte Chemical Corp.	20,017	5,439
Kangwon Land Inc.	147,036	5,382
SK Telecom Co. Ltd. ADR	228,634	5,238
AMOREPACIFIC Group	39,279	5,067
Hankook Tire Co. Ltd.	101,604	4,921
<sup>^</sup> Hanmi Pharm Co. Ltd.	8,798	4,808
Hyundai Steel Co.	101,723	4,614
Hyundai Motor Co. 2nd Preference Shares	50,412	4,524
Orion Corp.	5,399	4,447
E-MART Inc.	28,768	4,203
Hyosung Corp.	32,351	4,020
S-Oil Corp.	56,944	3,921
Shinhan Financial Group Co. Ltd.	108,076	3,862
Hyundai Glovis Co. Ltd.	25,208	3,786
Industrial Bank of Korea	357,229	3,783
Woori Bank	408,275	3,684
Samsung Electro-Mechanics Co. Ltd.	74,428	3,675
Dongbu Insurance Co. Ltd.	64,032	3,640
CJ CheilJedang Corp.	9,891	3,483
<sup>^</sup> Kakao Corp.	42,248	3,430
Korea Electric Power Corp.	61,873	3,387
Hyundai Development Co-Engineering & Construction	84,728	3,359
Hyundai Engineering & Construction Co. Ltd.	99,631	3,287
KB Financial Group Inc.	101,568	3,225
CJ Corp.	17,850	3,200
BNK Financial Group Inc.	395,922	3,116

GS Holdings Corp.	70,152	3,031
LG Uplus Corp.	295,513	2,893
Amorepacific Corp. Preference Shares	14,325	2,881
Daelim Industrial Co. Ltd.	37,810	2,841
Yuhan Corp.	10,378	2,840
KCC Corp.	7,827	2,759
Samsung Securities Co. Ltd.	80,866	2,736
Hyundai Motor Co. Preference Shares	31,081	2,704
Lotte Shopping Co. Ltd.	15,062	2,598
Hanwha Techwin Co. Ltd.	53,364	2,581
Hanwha Chemical Corp.	111,887	2,559

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^ BGF retail Co. Ltd.	13,707	2,450
S-1 Corp.	26,384	2,396
^ Hotel Shilla Co. Ltd.	44,126	2,352
Hyundai Department Store Co. Ltd.	20,832	2,311
Hanon Systems	222,315	2,278
Hyundai Marine & Fire Insurance Co. Ltd.	84,021	2,272
Korea Investment Holdings Co. Ltd.	53,307	2,238
Hanwha Corp.	69,631	2,218
^ Hanssem Co. Ltd.	13,737	2,111
Mirae Asset Securities Co. Ltd.	88,167	2,098
KT Corp. ADR	136,649	2,085
Mando Corp.	8,943	2,079
Hanmi Science Co. Ltd	16,053	2,066
*,^ Samsung Engineering Co. Ltd.	214,193	2,036
Mirae Asset Daewoo Co. Ltd.	247,410	2,011
*,^ OCI Co. Ltd.	24,081	2,008
SK Telecom Co. Ltd.	9,146	1,879
Samsung Card Co. Ltd.	48,317	1,866
*,^ Samsung Heavy Industries Co. Ltd.	204,585	1,824
^ KEPCO Plant Service & Engineering Co. Ltd.	29,482	1,806
Hanwha Life Insurance Co. Ltd.	349,122	1,801
*,^ CJ Korea Express Corp.	9,755	1,747
DGB Financial Group Inc.	210,300	1,694
Hyundai Wia Corp.	21,679	1,666
LG Chem Ltd. Preference Shares	10,351	1,643
NH Investment & Securities Co. Ltd.	171,984	1,601
*,^ GS Engineering & Construction Corp.	61,949	1,592
Shinsegae Co. Ltd.	9,666	1,573
Doosan Heavy Industries & Construction Co. Ltd.	64,350	1,513
^ Doosan Corp.	14,968	1,508
LG Household & Health Care Ltd. Preference Shares	2,849	1,487
*,^ Daewoo Engineering & Construction Co. Ltd.	265,053	1,476
^ Hyundai Securities Co. Ltd.	235,771	1,451
Korea Gas Corp.	37,088	1,405
Cheil Worldwide Inc.	87,119	1,401
NongShim Co. Ltd.	4,445	1,336
* Korean Air Lines Co. Ltd.	51,452	1,309
*,^ NHN Entertainment Corp.	21,817	1,284
^ Kumho Petrochemical Co. Ltd.	23,478	1,276
*,^ Doosan Infracore Co. Ltd.	176,399	1,259
Lotte Confectionery Co. Ltd.	7,220	1,222
^ Dongsuh Cos. Inc.	41,754	1,217
^ Ottogi Corp.	1,715	1,199
Lotte Chilsung Beverage Co. Ltd.	812	1,198
Posco Daewoo Corp.	61,772	1,184
KT Corp.	40,913	1,160
LS Corp.	23,936	1,142
SK Networks Co. Ltd.	201,141	1,118
*,^ Hyundai Mipo Dockyard Co. Ltd.	12,921	932
GS Retail Co. Ltd.	20,577	928
^ Paradise Co. Ltd.	64,038	916
LG Hausys Ltd.	7,983	902

^ LOTTE Fine Chemical Co. Ltd.	22,429	713
^ Hite Jinro Co. Ltd.	35,066	705
SKC Co. Ltd.	26,189	700
*,^ Daewoo Shipbuilding & Marine Engineering Co. Ltd.	149,620	598
LG Electronics Inc. Preference Shares	23,318	572

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Samsung Fire & Marine Insurance Co. Ltd. Preference Shares	3,638	556
^ KEPCO Engineering & Construction Co. Inc.	18,055	508
*,^ Hanjin Shipping Co. Ltd.	188,270	354
CJ CheilJedang Corp. Preference Shares	1,801	327
POSCO	699	142

**814,435**

**Spain (2.1%)**

Banco Santander SA	19,232,963	81,650
Telefonica SA	5,957,089	58,349
Banco Bilbao Vizcaya Argentaria SA	8,960,914	52,314
Iberdrola SA	7,531,291	51,747
Industria de Diseno Textil SA	1,474,153	50,982
Amadeus IT Holding SA	577,020	27,092
* Repsol SA	1,524,366	19,309
* Red Electrica Corp. SA	599,884	13,740
* Ferrovial SA	662,264	13,708
2 Aena SA	89,558	12,918
^ Abertis Infraestructuras SA	809,905	12,741
Grifols SA	462,050	10,129
Enagas SA	315,510	9,619
Endesa SA	441,867	9,282
CaixaBank SA	3,615,876	9,080
*,^ Banco de Sabadell SA	6,606,613	9,034
Gas Natural SDG SA	429,414	8,882
* ACS Actividades de Construccion y Servicios SA	234,493	6,724
Bankinter SA	959,340	6,692
Gamesa Corp. Tecnologica SA	311,301	6,605
Grifols SA Preference Shares	358,065	6,034
* Banco Popular Espanol SA	4,291,620	6,011
Distribuidora Internacional de Alimentacion SA	856,440	5,342
Bankia SA	6,434,489	4,938
Mapfre SA	1,413,476	3,459
Banco Santander SA	805,894	3,107
Mediaset Espana Comunicacion SA	260,072	2,989
Acciona SA	35,323	2,607
Zardoya Otis SA	263,185	2,583
*,^ Acerinox SA	192,375	2,572
Corp Financiera Alba SA	23,390	995

**511,234**

**Sweden (1.9%)**

Hennes & Mauritz AB Class B	1,320,814	39,886
Nordea Bank AB	4,418,985	39,372
Telefonaktiebolaget LM Ericsson Class B	4,146,269	30,920
Swedbank AB Class A	1,467,394	30,807
Assa Abloy AB Class B	1,306,288	28,657
Svenska Cellulosa AB SCA Class B	830,321	24,684
Atlas Copco AB Class A	861,562	24,186
Svenska Handelsbanken AB Class A	2,003,842	24,092
Volvo AB Class B	2,148,548	22,894

Investor AB Class B	629,334	21,675
Skandinaviska Enskilda Banken AB Class A	2,022,619	17,734
Telia Co. AB	3,614,292	16,493
Sandvik AB	1,501,984	16,093
Hexagon AB Class B	354,910	14,000
Atlas Copco AB Class B	540,736	13,827
Skanska AB Class B	500,881	10,648

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Swedish Match AB	265,664	9,691
Electrolux AB Class B	310,063	8,400
Boliden AB	380,497	8,375
SKF AB	526,691	8,345
* Kinnevik AB	282,293	7,199
Meda AB Class A	378,113	7,052
Securitas AB Class B	428,172	7,045
Alfa Laval AB	431,233	6,797
Trelleborg AB Class B	335,764	6,120
Getinge AB	252,120	5,110
Industrivarden AB Class A	269,663	4,936
Husqvarna AB	517,398	4,441
* Lundin Petroleum AB	246,474	4,086
Industrivarden AB	227,626	3,830
Tele2 AB	428,548	3,621
Investment AB Latour Class B	44,080	1,712
Melker Schorling AB	15,438	982
Svenska Handelsbanken AB Class B	50,704	629
SKF AB Class A	22,435	358
		<b>474,697</b>
<b>Switzerland (6.4%)</b>		
Nestle SA	4,290,972	343,847
Novartis AG	3,287,718	272,694
Roche Holding AG	986,268	251,763
UBS Group AG	5,034,792	69,214
ABB Ltd.	2,709,571	57,557
Syngenta AG	127,623	50,192
Zurich Insurance Group AG	207,334	49,779
Cie Financiere Richemont SA	710,463	43,190
Swiss Re AG	469,848	39,386
Credit Suisse Group AG	2,714,431	31,215
Givaudan SA	12,845	26,380
Actelion Ltd.	133,891	23,716
LafargeHolcim Ltd.	447,049	21,258
Geberit AG	51,362	19,808
SGS SA	7,130	15,773
Swisscom AG	31,720	15,605
Sika AG	2,929	13,722
Lonza Group AG	72,586	13,669
Julius Baer Group Ltd.	304,837	12,500
Adecco Group AG	224,683	12,332
Partners Group Holding AG	25,550	11,686
^ Swatch Group AG (Bearer)	42,409	11,104
LafargeHolcim Ltd.	230,997	11,027
Schindler Holding AG	56,103	10,757
Swiss Life Holding AG	44,997	10,264
Chocoladefabriken Lindt & Spruengli AG (Registered)	142	10,033
Sonova Holding AG	72,827	9,970
Kuehne & Nagel International AG	70,203	9,847
Galenica AG	7,277	9,379
Chocoladefabriken Lindt & Spruengli AG	1,398	8,220
Swiss Prime Site AG	88,814	8,157
* Dufry AG	67,225	7,736
Baloise Holding AG	65,085	7,326
Clariant AG	383,034	6,663
Roche Holding AG (Bearer)	22,513	5,795
Schindler Holding AG (Registered)	29,215	5,641

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PSP Swiss Property AG	55,829	5,629
EMS-Chemie Holding AG	10,202	5,582
Straumann Holding AG	14,021	5,353
Aryzta AG	118,546	4,454
Helvetia Holding AG	8,512	4,274
Barry Callebaut AG	2,748	3,592
Swatch Group AG (Registered)	68,143	3,479
Pargesa Holding SA	39,958	2,783
Banque Cantonale Vaudoise	3,953	2,676
DKSH Holding AG	37,790	2,670
GAM Holding AG	223,161	2,450
Sulzer AG	18,786	1,907
		<b>1,572,054</b>
<b>Taiwan (2.7%)</b>		
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	5,238,981	145,539
Hon Hai Precision Industry Co. Ltd.	18,926,618	52,230
Taiwan Semiconductor Manufacturing Co. Ltd.	7,123,973	38,481
Formosa Plastics Corp.	6,818,873	16,639
<b>Delta Electronics Inc.</b>	3,035,476	16,011
Formosa Chemicals & Fibre Corp.	6,115,306	15,936
MediaTek Inc.	2,030,440	15,502
Chunghwa Telecom Co. Ltd. ADR	420,068	15,177
Largan Precision Co. Ltd.	140,068	15,058
Nan Ya Plastics Corp.	7,943,615	15,049
Uni-President Enterprises Corp.	6,718,487	13,731
CTBC Financial Holding Co. Ltd.	23,359,203	12,897
Fubon Financial Holding Co. Ltd.	10,107,861	12,578
Cathay Financial Holding Co. Ltd.	11,048,057	12,428
China Steel Corp.	17,291,234	11,962
Mega Financial Holding Co. Ltd.	15,021,777	11,780
Asustek Computer Inc.	982,023	8,544
Taiwan Mobile Co. Ltd.	2,331,648	8,039
* Quanta Computer Inc.	3,630,598	7,394
Catcher Technology Co. Ltd.	1,029,153	7,176
* First Financial Holding Co. Ltd.	12,595,496	6,990
Pegatron Corp.	2,680,038	6,597
E.Sun Financial Holding Co. Ltd.	11,559,812	6,456
President Chain Store Corp.	780,904	6,345
Advanced Semiconductor Engineering Inc. ADR	1,017,516	5,851
Hotai Motor Co. Ltd.	570,000	5,727
Hua Nan Financial Holdings Co. Ltd.	10,336,011	5,642
Yuanta Financial Holding Co. Ltd.	16,023,916	5,631
Formosa Petrochemical Corp.	1,965,580	5,592
Cheng Shin Rubber Industry Co. Ltd.	2,528,220	5,278
United Microelectronics Corp. ADR	2,724,709	5,150
Taiwan Cooperative Financial Holding Co. Ltd.	10,889,801	5,104
Far EasTone Telecommunications Co. Ltd.	2,180,643	5,014
Pou Chen Corp.	3,616,125	4,936
China Development Financial Holding Corp.	19,610,318	4,775
Advanced Semiconductor Engineering Inc.	3,995,847	4,717
Taiwan Cement Corp.	4,387,768	4,664
* Taishin Financial Holding Co. Ltd.	11,493,488	4,617
Chunghwa Telecom Co. Ltd.	1,281,207	4,578
Lite-On Technology Corp.	2,948,054	4,421
Innolux Corp.	11,820,370	4,378
Far Eastern New Century Corp.	5,483,819	4,285
SinoPac Financial Holdings Co. Ltd.	12,917,417	4,173

AU Optronics Corp. ADR	998,819	4,135
Chang Hwa Commercial Bank Ltd.	7,437,967	4,002
Advantech Co. Ltd.	468,314	3,644
Compal Electronics Inc.	5,743,510	3,609
Foxconn Technology Co. Ltd.	1,486,065	3,606
Siliconware Precision Industries Co. Ltd.	2,329,279	3,506
Inventec Corp.	4,240,064	3,296
Hermes Microvision Inc.	76,114	3,244
Eclat Textile Co. Ltd.	279,351	3,131
HTC Corp.	1,004,570	2,996
Asia Cement Corp.	3,199,519	2,927
Wistron Corp.	3,517,911	2,799
Novatek Microelectronics Corp.	789,916	2,776
* Inotera Memories Inc.	3,285,000	2,683
Giant Manufacturing Co. Ltd.	389,625	2,631
Vanguard International Semiconductor Corp.	1,263,466	2,291
Teco Electric and Machinery Co. Ltd.	2,566,000	2,274
Realtek Semiconductor Corp.	622,768	2,259
* Synnex Technology International Corp.	1,837,990	2,172
Shin Kong Financial Holding Co. Ltd.	10,609,858	2,158
Feng TAY Enterprise Co. Ltd.	453,100	2,047
Chicony Electronics Co. Ltd.	795,095	1,967
Acer Inc.	3,875,396	1,848
Siliconware Precision Industries Co. Ltd. ADR	208,777	1,553
* Taiwan Business Bank	5,208,019	1,374
Taiwan Fertilizer Co. Ltd.	984,000	1,372
* Walsin Lihwa Corp.	4,600,000	1,327
Formosa Taffeta Co. Ltd.	1,398,000	1,326
Eternal Materials Co. Ltd.	1,188,169	1,238
* Eva Airways Corp.	2,583,587	1,230
United Microelectronics Corp.	3,220,978	1,200
AU Optronics Corp.	2,838,000	1,160
Taiwan Secom Co. Ltd.	389,725	1,144
Transcend Information Inc.	380,455	1,143
China Airlines Ltd.	3,666,913	1,078
* Epistar Corp.	1,375,000	1,063
Yulon Motor Co. Ltd.	1,148,898	1,022
Capital Securities Corp.	3,201,231	875
* Evergreen Marine Corp. Taiwan Ltd.	2,245,222	870
Unimicron Technology Corp.	1,942,975	829
Feng Hsin Steel Co. Ltd.	613,790	809
Far Eastern International Bank	2,733,642	798
* Taiwan Glass Industry Corp.	1,860,701	788
China Motor Corp.	985,105	746
Cheng Uei Precision Industry Co. Ltd.	532,591	724
TPK Holding Co. Ltd.	357,422	684
Nanya Technology Corp.	551,600	652
Oriental Union Chemical Corp.	950,191	584
YFY Inc.	1,891,451	563
* Cathay Real Estate Development Co. Ltd.	1,244,000	558
Wan Hai Lines Ltd.	974,702	504
President Securities Corp.	1,256,367	474
Ton Yi Industrial Corp.	1,014,600	453
* Yang Ming Marine Transport Corp.	1,936,305	444
U-Ming Marine Transport Corp.	561,000	413
Nan Ya Printed Circuit Board Corp.	274,395	243

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Yulon Nissan Motor Co. Ltd.	33,633	219
		<b>668,533</b>
<b>Thailand (0.5%)</b>		
Kasikornbank PCL (Foreign)	1,623,016	9,320
^ Advanced Info Service PCL (Foreign)	1,600,750	8,191
CP ALL PCL (Foreign)	4,192,000	6,240
* PTT PCL	646,972	6,190
Siam Cement PCL (Foreign)	415,548	6,101
* Siam Commercial Bank PCL (Local)	1,166,200	5,326
Airports of Thailand PCL (Foreign)	455,300	5,170
PTT PCL (Foreign)	539,900	5,166
Siam Commercial Bank PCL (Foreign)	995,486	4,547
PTT Exploration & Production PCL (Foreign)	1,887,778	4,526
^ Intouch Holdings PCL	2,014,804	3,472
Bangkok Dusit Medical Services PCL	5,338,100	3,455
* Minor International PCL	2,906,010	3,404
Bangkok Bank PCL (Foreign)	682,529	3,361
* CP ALL PCL (Local)	1,933,700	2,879
* Bumrungrad Hospital PCL	499,104	2,642
* OBI Pharma Inc.	160,000	2,472
* BTS Group Holdings PCL	8,235,400	2,224
PTT Global Chemical PCL	1,264,212	2,219
* True Corp. PCL	8,614,870	2,216
Thai Oil PCL (Foreign)	1,149,700	2,014
* Indorama Ventures PCL	2,035,200	1,948
TMB Bank PCL	29,787,600	1,937
* Charoen Pokphand Foods PCL	2,357,300	1,900
* PTT Global Chemical PCL	1,022,400	1,794
Thai Union Frozen Products PCL (Foreign)	2,856,344	1,791
* Home Product Center PCL	5,565,345	1,616
* Central Pattana PCL	976,500	1,613
* Airports of Thailand PCL	140,900	1,600
^ Charoen Pokphand Foods PCL (Foreign)	1,947,300	1,570
Central Pattana PCL (Foreign)	903,200	1,492
True Corp. PCL (Foreign)	5,775,653	1,486
Krung Thai Bank PCL (Foreign)	2,716,125	1,360
* Land & Houses PCL	4,220,000	1,237
Glow Energy PCL (Foreign)	465,500	1,148
^ Berli Jucker PCL (Foreign)	851,250	1,118
* Electricity Generating PCL	194,400	1,111
* IRPC PCL	7,625,100	1,089
* Krung Thai Bank PCL	2,170,500	1,087
IRPC PCL (Foreign)	5,950,900	850
^ Electricity Generating PCL (Foreign)	130,500	746
* Berli Jucker PCL	567,500	746
* Delta Electronics Thailand PCL	345,800	709
Delta Electronics Thailand PCL	339,900	697
* Bangkok Life Assurance PCL	585,800	694
* Banpu PCL (Local)	1,362,900	617
* BEC World PCL	842,900	599
^ Total Access Communication PCL (Foreign)	587,700	548
Siam City Cement PCL (Foreign)	57,200	548
* Ratchaburi Electricity Generating Holding PCL (Local)	337,800	502
*,^ Thai Airways International PCL (Foreign)	676,002	491
BEC World PCL (Foreign)	573,400	408

\* Siam City Cement PCL (Local)  
^ Total Access Communication PCL

41,200 395  
334,400 312

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^ Banpu PCL	685,739	310
Ratchaburi Electricity Generating Holding PCL (Foreign)	187,700	279
* Advanced Info Service PCL (Local)	53,600	274
* Glow Energy PCL	107,600	265
* Banpu PCL Warrants	685,739	196
* Thai Airways International PCL	257,400	187
^ Land & Houses PCL (Foreign)	478,520	145
* Intouch Holdings PCL	72,600	125
Minor International PCL (Foreign)	99,236	116
* Total Access Communication PCL (Local)	104,800	98
* PTT Exploration and Production PCL (Local)	28,000	67
* Indorama Ventures PCL Warrants Exp. 8/24/2017	162,130	18
* Indorama Ventures Warrants Exp. 8/24/2018	124,715	11

**128,985**

**Turkey (0.3%)**

Akbank TAS	2,843,932	7,350
Turkiye Garanti Bankasi AS	2,915,882	7,173
BIM Birlesik Magazalar AS	310,102	5,737
* Turkcell Iletisim Hizmetleri AS	1,089,030	3,770
KOC Holding AS	877,018	3,763
Tupras Turkiye Petrol Rafinerileri AS	173,111	3,705
Haci Omer Sabanci Holding AS (Bearer)	1,129,510	3,377
Turkiye Is Bankasi	1,911,895	2,951
Eregli Demir ve Celik Fabrikalari TAS	1,896,689	2,887
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	2,761,360	2,473
Turkiye Halk Bankasi AS	864,811	2,283
Turkiye Vakiflar Bankasi TAO	1,478,033	2,193
Anadolu Efes Biracilik Ve Malt Sanayii AS	275,151	1,865
Arcelik AS	245,728	1,681
Turk Telekomunikasyon AS	717,166	1,452
Ulker Biskuvi Sanayi AS	215,429	1,428
* Yapi ve Kredi Bankasi AS	1,188,501	1,377
* Turk Hava Yollari AO	777,530	1,349
Tofas Turk Otomobil Fabrikasi AS	168,919	1,338
Petkim Petrokimya Holding AS	821,179	1,187
Coca-Cola Icecek AS	93,675	1,163
Enka Insaat ve Sanayi AS	771,768	1,139
Ford Otomotiv Sanayi AS	93,987	1,026
Turkiye Sise ve Cam Fabrikalari AS	862,263	971
TAV Havalimanlari Holding AS	203,464	746
Aselsan Elektronik Sanayi Ve Ticaret AS	218,564	692
Turkiye Sinai Kalkinma Bankasi AS	1,291,765	568
Turk Traktor ve Ziraat Makineleri AS	20,216	565
Aygaz AS	89,205	336
* Migros Ticaret AS	44,312	241
* Koza Altin Isletmeleri AS	69,212	235
Akcansa Cimento AS	49,811	222
Yazicilar Holding AS Class A	56,246	219
* Pegasus Hava Tasimaciligi AS	44,548	174

**67,636**

**United Arab Emirates (0.2%)**

Emirates Telecommunications Group Co. PJSC	2,380,119	12,970
Emaar Properties PJSC	4,778,832	8,967
First Gulf Bank PJSC	1,539,659	5,061
Abu Dhabi Commercial Bank PJSC	2,514,929	4,659
DP World Ltd.	229,427	3,890

Aldar Properties PJSC	4,288,711	3,368
Dubai Islamic Bank PJSC	1,714,479	2,520
Emaar Malls Group PJSC	2,822,097	2,224
* Dubai Parks & Resorts PJSC	4,265,266	1,922
Union National Bank PJSC	1,512,007	1,869
DAMAC Properties Dubai Co. PJSC	2,298,381	1,467
* Arabtec Holding PJSC	3,031,213	1,217
Air Arabia PJSC	3,007,827	1,188
Dubai Investments PJSC	1,893,777	1,100
Dubai Financial Market PJSC	2,296,512	831
* Dana Gas PJSC	4,699,878	718
Al Waha Capital PJSC	1,220,264	658
Agthia Group PJSC	204,805	431
* Deyaar Development PJSC	2,069,349	338
* Union Properties PJSC	1,419,520	289
		<b>55,687</b>
<b>United Kingdom (13.7%)</b>		
HSBC Holdings plc	27,562,298	180,663
British American Tobacco plc	2,593,129	165,506
Royal Dutch Shell plc Class A	5,856,278	151,211
GlaxoSmithKline plc	6,763,437	151,048
BP plc	25,715,238	145,488
Royal Dutch Shell plc Class B	5,210,555	138,594
AstraZeneca plc	1,755,567	117,532
Vodafone Group plc	36,957,950	112,274
Diageo plc	3,503,925	100,411
Reckitt Benckiser Group plc	874,726	84,814
Unilever plc	1,678,362	78,519
SABMiller plc	1,330,014	77,713
National Grid plc	5,247,475	75,243
Imperial Brands plc	1,340,266	70,628
BT Group plc	11,641,313	63,602
Lloyds Banking Group plc	89,042,902	62,628
Prudential plc	3,549,780	62,577
Rio Tinto plc	1,682,143	54,589
Shire plc	825,408	53,323
Barclays plc	23,297,528	47,503
ARM Holdings plc	1,963,579	43,712
Compass Group plc	2,292,131	43,546
WPP plc	1,802,949	40,454
Glencore plc	16,220,512	40,034
BHP Billiton plc	2,938,220	37,047
CRH plc	1,033,214	31,424
BAE Systems plc	4,400,040	31,067
Standard Chartered plc	3,734,093	29,858
Aviva plc	5,627,886	28,981
RELX NV	1,525,112	28,960
SSE plc	1,399,748	28,097
Experian plc	1,335,222	26,118
Shire plc ADR	131,898	25,604
Rolls-Royce Holdings plc	2,301,994	24,087
Centrica plc	7,547,778	24,074
* Tesco plc	11,300,343	23,299
Legal & General Group plc	8,260,428	22,471
Smith & Nephew plc	1,247,395	20,519
Anglo American plc	1,817,791	19,909
Wolseley plc	351,843	19,618

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Old Mutual plc	6,798,859	18,920
Sky plc	1,458,766	17,765
Associated British Foods plc	485,025	17,266
London Stock Exchange Group plc	434,076	15,973
Land Securities Group plc	1,094,412	15,843
Randgold Resources Ltd.	129,332	15,220
Bunzl plc	461,982	14,454
Sage Group plc	1,498,311	14,128
Kingfisher plc	3,173,079	14,091
ITV plc	5,207,972	13,504
Next plc	201,221	13,378
Pearson plc	1,143,001	13,354
* Paddy Power Betfair plc	113,971	13,243
Whitbread plc	254,042	12,973
United Utilities Group plc	950,851	12,792
British Land Co. plc	1,424,890	12,646
Carnival plc	254,329	12,233
Capita plc	922,273	11,711
Johnson Matthey plc	269,235	11,668
* Royal Bank of Scotland Group plc	4,556,956	11,599
Ashtead Group plc	700,204	11,082
* InterContinental Hotels Group plc	274,724	10,984
DCC plc	122,725	10,952
3i Group plc	1,340,520	10,949
Standard Life plc	2,728,332	10,923
Burberry Group plc	614,123	10,715
Intertek Group plc	222,526	10,676
Severn Trent plc	328,517	10,645
Mondi plc	511,245	10,346
Marks & Spencer Group plc	2,263,931	9,572
Persimmon plc	427,297	9,541
RSA Insurance Group plc	1,413,529	9,295
Taylor Wimpey plc	4,541,763	9,294
GKN plc	2,384,610	9,127
Smiths Group plc	545,386	9,116
Direct Line Insurance Group plc	1,913,141	8,852
St. James's Place plc	721,562	8,831
Informa plc	900,901	8,512
Royal Mail plc	1,260,590	8,500
Hammerson plc	1,093,582	8,073
Barratt Developments plc	1,386,987	8,031
Admiral Group plc	278,505	7,971
* Croda International plc	180,539	7,939
Micro Focus International plc	308,851	7,916
International Consolidated Airlines Group SA (London Shares)	1,419,408	7,622
Wm Morrison Supermarkets plc	3,002,077	7,378

Provident Financial plc	204,294	7,326
Halma plc	523,182	7,257
Rentokil Initial plc	2,545,602	7,238
Travis Perkins plc	346,760	7,155
*2 Worldpay Group plc	1,822,305	7,069
Pennon Group plc	575,395	6,868
DS Smith plc	1,310,417	6,796
Rightmove plc	126,020	6,756
Hikma Pharmaceuticals plc	191,784	6,678
2 Auto Trader Group plc	1,346,342	6,608
Inmarsat plc	626,163	6,474

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Dixons Carphone plc	1,390,860	6,431
Berkeley Group Holdings plc	178,874	6,345
Meggitt plc	1,082,678	6,271
2 Merlin Entertainments plc	988,669	6,185
Tate & Lyle plc	646,201	6,184
Segro plc	1,047,759	6,139
Fresnillo plc	234,405	5,998
J Sainsbury plc	1,962,047	5,823
Aberdeen Asset Management plc	1,377,128	5,800
Weir Group plc	296,614	5,747
Aggreko plc	334,987	5,703
TUI AG	428,280	5,576
Coca-Cola HBC AG	269,681	5,576
Schroders plc	157,881	5,472
IMI plc	380,968	5,405
Cobham plc	2,376,127	5,387
Inchcape plc	599,690	5,347
G4S plc	2,169,958	5,347
Polymetal International plc	361,704	5,328
Booker Group plc	2,298,690	5,292
Intu Properties plc	1,310,179	5,195
Derwent London plc	137,949	5,188
Hargreaves Lansdown plc	301,105	5,175
William Hill plc	1,214,855	5,139
Howden Joinery Group plc	857,616	4,904
Bellway plc	168,224	4,664
* Just Eat plc	637,025	4,522
Babcock International Group plc	351,559	4,509
John Wood Group plc	514,164	4,498
Henderson Group plc	1,449,310	4,428
ICAP plc	739,770	4,345
*,^ CYBG plc	1,223,264	4,219
Investec plc	702,344	4,181
easyJet plc	299,029	4,113
Capital & Counties Properties plc	1,011,315	3,889
New Europe Property Investments plc	303,813	3,632
Petrofac Ltd.	355,695	3,517
Daily Mail & General Trust plc	364,029	3,455
CRH plc	108,168	3,301
Antofagasta plc	487,429	3,226
Ashmore Group plc	536,454	2,364
TalkTalk Telecom Group plc	729,560	2,211
Melrose Industries plc	197,121	1,785
* Sports Direct International plc	345,094	1,322
* Smurfit Kappa Group plc (London Shares)	9,521	221

**3,393,932**

**Total Common Stocks (Cost \$24,383,495)**

**24,591,491**

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Coupon

**Temporary Cash Investments (2.1%)<sup>1</sup>**

**Money Market Fund (2.0%)**

5,6 Vanguard Market Liquidity Fund	0.561%	483,368,512	483,369
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		Face	
	Maturity	Amount	
	Date	(\$'000)	

**U.S. Government and Agency Obligations (0.1%)**

7,8,9 Federal Home Loan Bank Discount Notes	0.471%	8/10/16	2,000	2,000
7,8 Federal Home Loan Bank Discount Notes	0.466%	8/12/16	5,000	5,000
7,8 Federal Home Loan Bank Discount Notes	0.451%	8/19/16	1,900	1,900
7,8 Federal Home Loan Bank Discount Notes	0.486%–0.496%	8/24/16	3,000	2,999
7,8 Federal Home Loan Bank Discount Notes	0.511%	9/2/16	500	500
7,8,9 Federal Home Loan Bank Discount Notes	0.395%	9/9/16	6,200	6,198
7,8 Federal Home Loan Bank Discount Notes	0.348%	10/11/16	700	699
7,8 Federal Home Loan Bank Discount Notes	0.511%	10/12/16	1,000	999
7,8 Federal Home Loan Bank Discount Notes	0.501%	10/19/16	2,500	2,498
7,8,9 Federal Home Loan Bank Discount Notes	0.379%	10/21/16	1,100	1,099
7,9 Federal Home Loan Bank Discount Notes	0.394%	11/18/16	1,000	999

**24,891**

**Total Temporary Cash Investments (Cost \$508,257)**

**508,260**

**Total Investments (101.5%) (Cost \$24,891,752)**

**25,099,751**

**Other Assets and Liabilities-Net (-1.5%)<sup>6,9</sup>**

**(359,921)**

**Net Assets (100%)**

**24,739,830**

\* Non-income-producing security.

^ Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$282,050,000.

1 The fund invests a portion of its cash reserves in equity markets through the use of index futures contracts. After giving effect to futures investments, the fund's effective common stock and temporary cash investment positions represent 100.0% and 1.5%, respectively, of net assets.

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 July 31, 2016, the aggregate value of these securities was \$143,425,000, representing 0.6% of net assets.

3 "Other" represents securities that are not classified by the fund's benchmark index.

4 Considered an affiliated company of the fund as the issuer is another member of The Vanguard Group.

5 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

6 Includes \$302,540,000 of collateral received for securities on loan.

7 The issuer operates under a congressional charter; its securities are generally neither guaranteed by the U.S. Treasury nor backed by the full faith and credit of the U.S. government.

8 Securities with a value of \$20,094,000 have been segregated as initial margin for open futures contracts.

9 Securities with a value of \$3,736,000 and cash of \$1,831,000 have been segregated as collateral for open forward currency contracts.

ADR—American Depositary Receipt. CP—Commercial Paper. GDR—Global Depositary Receipt. REIT—Real Estate Investment Trust.

A. 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 at their fair values calculated according to

FTSE All-World ex-US Index Fund

procedures adopted 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 acquired over 60 days to maturity 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. Other temporary cash investments are valued at amortized cost, which approximates market value.

B. 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).

C. Various inputs may be used to determine the value of the fund's investments. 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).

The following table summarizes the market value of the fund's investments as of July 31, 2016, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)
Investments			
Common Stocks—North and South America	2,212,837	1	933
Common Stocks—Other	452,869	21,923,705	1,146
Temporary Cash Investments	483,369	24,891	—
Futures Contracts—Assets <sup>1</sup>	1,107	—	—
Futures Contracts—Liabilities <sup>1</sup>	(125)	—	—
Forward Currency Contracts—Assets	—	4,327	—
Forward Currency Contracts—Liabilities	—	(5,853)	—
Total	3,150,057	21,947,071	2,079

<sup>1</sup> Represents variation margin on the last day of the reporting period.

D. Futures and Forward Currency Contracts: The fund uses index futures contracts to a limited extent, with the objectives of maintaining full exposure to the stock market, enhancing returns, maintaining liquidity, and minimizing transaction costs. The fund may purchase futures contracts to immediately

FTSE All-World ex-US Index Fund

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 fund may seek to enhance returns by using futures contracts instead of the underlying securities when futures are believed to be priced more attractively than the underlying securities. 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.

The fund also enters into forward currency contracts to provide the appropriate currency exposure related to any open futures contracts. 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. 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 assets 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.

Futures contracts are valued at their quoted daily settlement prices. 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 aggregate settlement values of the contracts are not recorded in the Schedule of Investments. Fluctuations in the value of the contracts are recorded as an asset (liability).

At July 31, 2016, the aggregate settlement value of open futures contracts and the related unrealized appreciation (depreciation) were:

		(\$000)		
		Number of	Aggregate Settlement	Unrealized
Futures Contracts	Expiration	Long (Short) Contracts	Value Long (Short)	Appreciation (Depreciation)
Dow Jones EURO STOXX 50	September 2016	1,590	53,039	6,186
Topix Index	September 2016	262	33,963	(207)
FTSE 100 Index	September 2016	293	25,973	5,717
S&P ASX 200 Index	September 2016	125	13,109	1,849
				13,545

FTSE All-World ex-US Index Fund

Unrealized appreciation (depreciation) on open Dow Jones EURO STOXX 50 Index and FTSE 100 Index futures contracts are required to be treated as realized gain (loss) for tax purposes.

At July 31, 2016, the fund had open forward currency contracts to receive and deliver currencies as follows. Unrealized appreciation (depreciation) on open forward currency contracts is treated as realized gain (loss) for tax purposes.

Counterparty	Contract Amount (000)				Unrealized Appreciation (Depreciation) (\$000)
	Contract Settlement Date	Receive		Deliver	
BNP Paribas	9/21/2016 EUR	76,807	USD	86,366	(303)
Citibank, N.A.	9/13/2016 JPY	6,630,380	USD	62,118	2,972
Deutsche Bank AG	9/21/2016 GBP	34,004	USD	47,966	(2,922)
Barclays Bank PLC	9/21/2016 EUR	21,667	USD	24,005	273
BNP Paribas	9/20/2016 AUD	32,523	USD	23,883	791
Barclays Bank PLC	9/13/2016 JPY	1,266,070	USD	12,260	168
Barclays Bank PLC	9/21/2016 EUR	7,358	USD	8,356	(111)
Citibank, N.A.	9/21/2016 GBP	3,538	USD	5,171	(485)
Goldman Sachs International	9/21/2016 GBP	3,070	USD	4,032	35
Barclays Bank PLC	9/20/2016 AUD	3,000	USD	2,250	26
Citibank, N.A.	9/20/2016 AUD	2,467	USD	1,841	31
Goldman Sachs International	9/21/2016 USD	69,968	EUR	63,010	(635)
UBS AG	9/13/2016 USD	38,793	JPY	4,049,220	(958)
BNP Paribas	9/21/2016 USD	30,775	GBP	23,362	(172)
Barclays Bank PLC	9/20/2016 USD	17,372	AUD	23,155	(195)
BNP Paribas	9/13/2016 USD	3,164	JPY	319,150	31
Goldman Sachs International	9/21/2016 USD	3,027	GBP	2,340	(72)
					(1,526)

AUD—Australian dollar.

EUR—Euro.

GBP—British pound.

JPY—Japanese yen.

USD—U.S. dollar.

At July 31, 2016, the counterparty had deposited in segregated accounts securities with a value of \$518,000 in connection with for open forward currency contracts.

E. At July 31, 2016, the cost of investment securities for tax purposes was \$24,951,716,000. Net unrealized appreciation of investment securities for tax purposes was \$148,035,000, consisting of unrealized gains of \$4,000,372,000 on securities that had risen in value since their purchase and \$3,852,337,000 in unrealized losses on securities that had fallen in value since their purchase.

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

Schedule of Investments (unaudited)

As of July 31, 2016

	Shares	Market Value (\$000)
<b>Common Stocks (99.0%)<sup>1</sup></b>		
<b>Australia (4.6%)</b>		
Vocus Communications Ltd.	877,412	5,967
Northern Star Resources Ltd.	915,712	3,743
* Mayne Pharma Group Ltd.	2,190,220	3,387
carsales.com Ltd.	331,528	3,206
Investa Office Fund	920,256	3,205
JB Hi-Fi Ltd.	161,191	3,180
Evolution Mining Ltd.	1,361,070	2,979
^ Qube Holdings Ltd.	1,351,882	2,619
nib holdings Ltd.	712,219	2,507
^ Blackmores Ltd.	20,464	2,445
Charter Hall Group	553,381	2,351
Primary Health Care Ltd.	740,018	2,302
* Link Administration Holdings Ltd.	350,049	2,299
Regis Resources Ltd.	719,423	2,236
^ BWP Trust	764,402	2,223
BT Investment Management Ltd.	316,386	2,166
InvoCare Ltd.	184,767	2,058
Navitas Ltd.	454,792	2,054
Charter Hall Retail REIT	545,403	1,992
Independence Group NL	636,307	1,979
Cromwell Property Group	2,329,710	1,955
IRESS Ltd.	211,784	1,821
Sirtex Medical Ltd.	75,557	1,809
GrainCorp Ltd. Class A	278,117	1,795
* St. Barbara Ltd.	757,945	1,768
Mineral Resources Ltd.	227,985	1,710
*, ^ Saracen Mineral Holdings Ltd.	1,272,900	1,690
Super Retail Group Ltd.	226,488	1,689
Bapcor Ltd.	377,748	1,645
Sigma Pharmaceuticals Ltd.	1,663,485	1,638
G8 Education Ltd.	553,899	1,619
Aveo Group	598,457	1,592
Premier Investments Ltd.	124,815	1,540
* APN Outdoor Group Ltd.	250,113	1,533
Spotless Group Holdings Ltd.	1,623,151	1,474
ARB Corp. Ltd.	104,805	1,447
Myer Holdings Ltd.	1,359,227	1,382
Breville Group Ltd.	216,000	1,319
*, ^ Syrah Resources Ltd.	373,174	1,300
Automotive Holdings Group Ltd.	379,068	1,242
Monadelphous Group Ltd.	150,953	1,211
Mantra Group Ltd.	435,218	1,190
Cleanaway Waste Management Ltd.	1,830,464	1,190

Ardent Leisure Group	730,818	1,179
Sandfire Resources NL	262,133	1,151
Pact Group Holdings Ltd.	264,625	1,148
Abacus Property Group	447,753	1,079
SAI Global Ltd.	396,376	1,073
Steadfast Group Ltd.	666,902	1,070

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Technology One Ltd.	244,258	1,058
Southern Cross Media Group Ltd.	1,063,526	1,021
Estia Health Ltd.	255,291	997
Beach Energy Ltd.	2,253,762	974
2 MYOB Group Ltd.	339,644	974
Brickworks Ltd.	85,070	972
* Resolute Mining Ltd.	746,804	964
* Australian Agricultural Co. Ltd.	614,126	949
^ GUD Holdings Ltd.	123,930	948
^ Seven Group Holdings Ltd.	176,951	924
Nine Entertainment Co. Holdings Ltd.	1,106,487	923
^ Retail Food Group Ltd.	208,518	916
Altium Ltd.	162,389	906
McMillan Shakespeare Ltd.	84,138	902
Genworth Mortgage Insurance Australia Ltd.	397,056	888
* NEXTDC Ltd.	308,513	879
Australian Pharmaceutical Industries Ltd.	597,830	874
* Infigen Energy	954,536	865
Gateway Lifestyle	381,917	834
Bega Cheese Ltd.	175,017	825
*,^ Bellamy's Australia Ltd.	91,774	824
* APN News & Media Ltd.	262,813	823
^ Western Areas Ltd.	390,745	821
* IPH Ltd.	159,833	815
National Storage REIT	653,506	811
Costa Group Holdings Ltd.	356,743	788
Regis Healthcare Ltd.	198,611	779
* Perseus Mining Ltd.	1,469,278	727
oOh!media Ltd.	167,780	707
* Nanosonics Ltd.	338,180	703
Japara Healthcare Ltd.	346,297	681
Eclix Group Ltd.	239,163	678
Growthpoint Properties Australia Ltd.	265,646	667
Select Harvests Ltd.	114,438	664
FlexiGroup Ltd.	433,697	661
*,^ RCG Corp. Ltd.	462,939	658
Webjet Ltd.	113,158	658
^ Cover-More Group Ltd.	625,697	653
GWA Group Ltd.	400,242	641
TFS Corp. Ltd.	512,039	634
Tassal Group Ltd.	201,935	633
* IDP Education Ltd.	193,466	633
* AWE Ltd.	919,908	631
360 Capital Industrial Fund	305,192	630
* Beadell Resources Ltd.	1,580,598	628
Folkestone Education Trust	293,045	624
Arena REIT	350,880	611
^ Cabcharge Australia Ltd.	201,829	609
^ Corporate Travel Management Ltd.	51,080	607
OzForex Group Ltd.	312,156	592
Ingenia Communities Group	267,675	586
^ Greencross Ltd.	109,104	583

Programmed Maintenance Services Ltd.	370,595	582
Asaleo Care Ltd.	561,007	580
iSentia Group Ltd.	234,970	562
* BWX Ltd.	126,018	536
* UGL Ltd.	279,675	523

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GDI Property Group	693,057	519
Village Roadshow Ltd.	120,971	495
SG Fleet Group Ltd.	161,990	495
* WPP AUNZ Ltd.	509,661	488
Virtus Health Ltd.	81,385	478
Credit Corp. Group Ltd.	47,058	477
*,^ Highfield Resources Ltd.	410,531	438
Collins Foods Ltd.	131,059	420
Hotel Property Investments	175,992	414
* Karoon Gas Australia Ltd.	406,805	414
*,^ Senex Energy Ltd.	1,876,559	388
* Ten Network Holdings Ltd.	435,109	379
Reject Shop Ltd.	36,693	359
Ainsworth Game Technology Ltd.	222,128	352
*,^ Liquefied Natural Gas Ltd.	725,957	347
* Bradken Ltd.	271,975	342
Tox Free Solutions Ltd.	168,183	338
*,^ Mount Gibson Iron Ltd.	1,527,569	336
*,^ Mesoblast Ltd.	390,769	333
Astro Japan Property Group	62,019	327
^ Slater & Gordon Ltd.	1,058,775	326
*,^ Paladin Energy Ltd.	2,090,369	326
*,^ Lynas Corp. Ltd.	5,213,011	298
Cedar Woods Properties Ltd.	80,129	282
Thorn Group Ltd.	235,984	239
CSG Ltd.	187,713	223
MACA Ltd.	149,109	198
*,^ Virgin Australia Holdings Ltd.	1,083,628	198
* Starpharma Holdings Ltd.	365,348	183
RCR Tomlinson Ltd.	112,269	173
* Billabong International Ltd.	138,745	164
^ Cardno Ltd.	366,791	160
* NZME Ltd.	262,813	159
Cash Converters International Ltd.	457,078	154
ERM Power Ltd.	187,757	146
* Syrah Resources Ltd.	40,679	141
MMA Offshore Ltd.	603,241	136
Acrux Ltd.	199,813	112
SMS Management & Technology Ltd.	78,073	110
* CuDeco Ltd.	298,221	105
* Watpac Ltd.	150,993	98
*,^ Kingsgate Consolidated Ltd.	277,729	87
^ Capitol Health Ltd.	630,148	77
*,^ Arrium Ltd.	4,377,411	73
Decmil Group Ltd.	108,517	68
* Sundance Energy Australia Ltd.	572,857	67
* Horizon Oil Ltd.	1,230,328	42
* Virgin Australia Holdings Pvt Ltd	1,276,415	5
* Strandline Resources Ltd.	156,024	1
* SGH Energy Pty Ltd.	1,906,834	—
* Kagara Ltd.	274,560	—
^ DSHE Holdings Ltd.	201,826	—
* Jacana Minerals Ltd.	37,888	—

**152,783**

**Austria (0.8%)**

BUWOG AG	139,086	3,373
* IMMOFINANZ AG	1,272,623	2,771

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Wienerberger AG	176,172	2,718
CA Immobilien Anlagen AG	118,819	2,233
Conwert Immobilien Invest SE	114,966	1,891
Oesterreichische Post AG	52,408	1,829
Verbund AG	95,832	1,501
Mayr Melnhof Karton AG	11,956	1,311
Lenzing AG	10,842	1,137
^ Schoeller-Bleckmann Oilfield Equipment AG	18,337	1,127
UNIQA Insurance Group AG	169,197	1,047
RHI AG	47,595	988
S IMMO AG	89,276	863
* Flughafen Wien AG	28,856	850
DO & CO AG	10,341	815
Zumtobel Group AG	52,419	796
Strabag SE	21,931	686
EVN AG	41,172	481
Semperit AG Holding	13,387	434
Palfinger AG	13,806	411
Kapsch TrafficCom AG	6,789	281
		<b>27,543</b>
<b>Belgium (1.2%)</b>		
Ontex Group NV	115,313	4,166
Cofinimmo SA	31,771	3,970
Sofina SA	23,284	3,117
Bekaert SA	53,382	2,446
Warehouses De Pauw CVA	22,390	2,309
Elia System Operator SA/NV	42,439	2,262
Melexis NV	33,611	2,207
Befimmo SA	28,998	1,971
D'iereen SA/NV	40,066	1,756
Euronav NV	194,340	1,675
Gimv NV	29,392	1,597
Ion Beam Applications	29,727	1,401
^ Nyrstar (Voting Shares)	142,092	1,295
* Tessenderlo Chemie NV (Voting Shares)	34,432	1,171
* Orange Belgium SA	48,066	1,165
Econocom Group SA/NV	81,318	1,065
Cie d'Entreprises CFE	11,329	1,043
* AGFA-Gevaert NV	264,746	954
Barco NV	11,517	886
Kinopolis Group NV	19,601	875
* KBC Ancora	22,634	699
Van de Velde NV	9,160	668
EVS Broadcast Equipment SA	16,339	552
Wereldhave Belgium NV	2,887	359
		<b>39,609</b>
<b>Brazil (1.2%)</b>		
* Rumo Logistica Operadora Multimodal SA	1,232,577	2,326
Qualicorp SA	335,000	2,221
MRV Engenharia e Participacoes SA	447,700	1,871
Odontoprev SA	409,327	1,641
Cyrela Brazil Realty SA Empreendimentos e Participacoes	456,500	1,578
Duratex SA	446,000	1,363
Cia Hering	227,100	1,296
Fleury SA	119,856	1,154
Sao Martinho SA	70,400	1,153

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Bradespar SA Preference Shares	327,700	1,092
Cia de Saneamento de Minas Gerais-COPASA	96,270	980
Banco do Estado do Rio Grande do Sul SA Preference Shares	287,850	957
Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	99,211	898
Iguatemi Empresa de Shopping Centers SA	88,500	834
BR Properties SA	289,400	805
Linx SA	139,134	792
Metalurgica Gerdau SA Preference Shares Class A	930,700	781
* EcoRodovias Infraestrutura e Logistica SA	308,100	780
* Usinas Siderurgicas de Minas Gerais SA Preference Shares	666,776	771
Alpargatas SA Preference Shares	216,102	766
* Minerva SA	253,700	751
* Marfrig Global Foods SA	411,512	721
Grendene SA	129,664	687
* Marcopolo SA Preference Shares	720,516	684
Mahle-Metal Leve SA	81,700	673
lochpe Maxion SA	122,650	654
* B2W Cia Digital	160,500	644
Alupar Investimento SA	121,090	627
Aliansce Shopping Centers SA	140,279	627
Arezzo Industria e Comercio SA	62,000	535
Light SA	113,500	509
Eletropaulo Metropolitana Eletricidade de Sao Paulo SA Preference Shares	123,818	480
Ez Tec Empreendimentos e Participacoes SA	83,105	456
Tupy SA	94,531	429
Even Construtora e Incorporadora SA	292,222	416
Via Varejo SA	197,700	409
CVC Brasil Operadora e Agencia de Viagens SA	59,700	398
Cia Energetica do Ceara Preference Shares	26,142	395
Gafisa SA	565,582	386
SLC Agricola SA	78,400	363
* Eneva SA	95,600	351
JSL SA	114,300	347
* Randon Participacoes SA Preference Shares	226,690	329
QGEF Participacoes SA	166,900	315
2 Ser Educacional SA	64,000	309
GAEC Educacao SA	63,022	296
* Gol Linhas Aereas Inteligentes SA Preference Shares	164,200	260
* Magnesita Refratarios SA	49,040	247
Direcional Engenharia SA	123,294	243
Santos Brasil Participacoes SA	55,846	242
Guararapes Confeccoes SA	11,300	240
Sonae Sierra Brasil SA	32,600	203
* Restoque Comercio e Confeccoes de Roupas SA	132,219	166
Parapanema SA	245,700	165
* Marisa Lojas SA	63,690	163
* Alupar Investimento SA	15,532	80
		<b>38,859</b>
<b>Canada (14.5%)</b>		
^ Waste Connections Inc.	272,771	20,323
Dollarama Inc.	162,077	11,984
Teck Resources Ltd. Class B	726,091	11,573
Open Text Corp.	186,968	11,393
Gildan Activewear Inc.	374,813	10,998
* Kinross Gold Corp.	1,917,962	9,916
First Quantum Minerals Ltd.	1,063,400	9,195

CCL Industries Inc. Class B	50,907	9,112
Yamana Gold Inc.	1,470,614	8,414
Keyera Corp.	281,641	8,085
Onex Corp.	127,545	7,918
H&R REIT	430,996	7,675
* Detour Gold Corp.	267,382	6,991
Tahoe Resources Inc.	447,285	6,944
* Seven Generations Energy Ltd. Class A	328,401	6,892
^ AltaGas Ltd.	250,194	6,373
Element Financial Corp.	592,039	6,357
^ PrairieSky Royalty Ltd.	319,450	6,217
^ Peyto Exploration & Development Corp.	216,363	6,148
CAE Inc.	415,106	5,538
Industrial Alliance Insurance & Financial Services Inc.	157,517	5,127
^ Vermilion Energy Inc.	153,073	5,100
Smart REIT	170,194	5,020
^ Canadian Apartment Properties REIT	194,885	4,873
Ritchie Bros Auctioneers Inc.	140,225	4,650
^ WSP Global Inc.	153,121	4,590
* B2Gold Corp.	1,464,850	4,589
* Bombardier Inc. Class B	2,986,478	4,483
Eldorado Gold Corp.	1,084,628	4,444
Atco Ltd.	117,749	4,438
Pan American Silver Corp.	222,436	4,341
Canadian REIT	112,008	4,294
* New Gold Inc.	815,315	4,234
Finning International Inc.	259,743	4,210
*,^ First Majestic Silver Corp.	241,633	4,190
Stantec Inc.	161,621	4,113
^ Veresen Inc.	482,350	4,082
Quebecor Inc. Class B	132,141	4,071
^ Whitecap Resources Inc.	544,511	4,041
^ DH Corp.	162,979	4,026
* Lundin Mining Corp.	950,499	3,975
Methanex Corp.	140,843	3,950
^ Cineplex Inc.	98,135	3,824
Empire Co. Ltd.	235,197	3,747
Alamos Gold Inc.	401,149	3,745
Algonquin Power & Utilities Corp.	398,296	3,725
MacDonald Dettwiler & Associates Ltd.	55,408	3,634
^ Allied Properties REIT	119,168	3,616
Cominar REIT	263,181	3,604
^ OceanaGold Corp.	967,494	3,498
*,^ IAMGOLD Corp.	636,306	3,285
Chartwell Retirement Residences	267,025	3,244
^ Toromont Industries Ltd.	106,835	3,208
West Fraser Timber Co. Ltd.	93,056	3,197
Cott Corp.	213,665	3,185
Linamar Corp.	78,408	3,113
^ Northland Power Inc.	165,369	3,107
TransForce Inc.	152,570	2,990
Maple Leaf Foods Inc.	121,977	2,776

* SEMAFO Inc.	504,495	2,716
* NovaGold Resources Inc.	388,673	2,703
* Raging River Exploration Inc.	338,132	2,680
* , ^ Torex Gold Resources Inc.	126,696	2,628
FirstService Corp.	53,088	2,616

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* Pretium Resources Inc.	218,906	2,600
^ Boardwalk REIT	60,333	2,592
TMX Group Ltd.	57,892	2,583
* Silver Standard Resources Inc.	183,466	2,560
*,^ Amaya Inc.	164,087	2,540
First Capital Realty Inc.	142,481	2,531
Parkland Fuel Corp.	140,131	2,487
Capital Power Corp.	154,254	2,481
Gibson Energy Inc.	213,909	2,441
Dream Office REIT	168,203	2,437
Hudson's Bay Co.	193,045	2,426
^ Canadian Western Bank	124,861	2,412
Stella-Jones Inc.	66,841	2,383
* Descartes Systems Group Inc.	116,676	2,353
^ Home Capital Group Inc. Class B	106,232	2,260
Colliers International Group Inc.	54,638	2,256
Enerplus Corp.	377,575	2,250
Osisko Gold Royalties Ltd.	169,169	2,247
Granite REIT	72,130	2,245
* Parex Resources Inc.	229,213	2,223
^ Artis REIT	211,472	2,211
Innergex Renewable Energy Inc.	179,724	2,153
ShawCor Ltd.	94,012	2,144
* Celestica Inc.	188,422	2,087
^ Emera Inc.	55,836	2,082
TransAlta Corp.	434,981	2,076
*,^ ProMetic Life Sciences Inc.	852,045	2,003
Precision Drilling Corp.	466,033	1,988
^ Superior Plus Corp.	218,051	1,906
^ Mullen Group Ltd.	154,990	1,864
Manitoba Telecom Services Inc.	62,915	1,859
^ Laurentian Bank of Canada	48,912	1,814
HudBay Minerals Inc.	362,637	1,808
^ Corus Entertainment Inc. Class B	181,488	1,793
Russel Metals Inc.	98,027	1,772
North West Co. Inc.	75,459	1,763
* Advantage Oil & Gas Ltd.	271,453	1,717
Aimia Inc.	250,578	1,649
^ Jean Coutu Group PJC Inc. Class A	109,334	1,583
Winpak Ltd.	46,220	1,577
^ Genworth MI Canada Inc.	58,553	1,564
Norbord Inc.	61,190	1,542
Transcontinental Inc. Class A	105,189	1,515
Centerra Gold Inc.	255,290	1,506
^ Baytex Energy Corp.	314,898	1,478
Nevsun Resources Ltd.	446,388	1,477
* Canfor Corp.	122,943	1,460
^ Secure Energy Services Inc.	231,957	1,395
^ Westshore Terminals Investment Corp.	94,159	1,372
^ Just Energy Group Inc.	217,252	1,349
Pason Systems Inc.	99,499	1,333
^ Dorel Industries Inc. Class B	44,611	1,286
^ TORC Oil & Gas Ltd.	231,051	1,249
Dominion Diamond Corp.	129,941	1,193

^ Pengrowth Energy Corp.	793,504	1,185
^ Northview Apartment REIT	68,269	1,181
*,^ Birchcliff Energy Ltd.	162,684	1,176

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Aecon Group Inc.	88,017	1,172
Enghouse Systems Ltd.	27,717	1,133
Ensign Energy Services Inc.	201,138	1,111
* Alacer Gold Corp.	430,627	1,098
^ Enerflex Ltd.	125,211	1,095
^ Concordia International Corp.	62,092	1,084
* NuVista Energy Ltd.	222,631	1,079
* Great Canadian Gaming Corp.	73,010	1,041
^ Canadian Energy Services & Technology Corp.	377,137	1,017
* ATS Automation Tooling Systems Inc.	132,107	1,009
* MEG Energy Corp.	229,500	972
* Crew Energy Inc.	225,701	956
^ Extencare Inc.	145,679	916
^ Penn West Petroleum Ltd.	706,776	893
^ Bonterra Energy Corp.	46,590	883
*,^ Sierra Wireless Inc.	49,216	874
InnVest REIT	152,975	824
Cogeco Communications Inc.	16,722	823
* Paramount Resources Ltd. Class A	78,251	737
Martinrea International Inc.	109,238	729
*,^ China Gold International Resources Corp. Ltd.	381,080	721
*,^ Kelt Exploration Ltd.	210,824	720
Cascades Inc.	93,208	698
* Gran Tierra Energy Inc.	250,760	695
^ AutoCanada Inc.	38,549	627
*,^ Avigilon Corp.	59,148	601
^ Morguard REIT	49,774	598
Canaccord Genuity Group Inc.	158,861	575
^ First National Financial Corp.	22,911	530
*,^ Athabasca Oil Corp.	544,393	513
*,^ DREAM Unlimited Corp. Class A	75,811	494
* Gran Tierra Energy Inc.	169,681	470
^ Sprott Inc.	204,300	386
* Pacific Exploration and Production Corp.	462,671	227
* Osisko Gold Royalties Warrants Exp. 2/26/2019	5,460	17
* Great Basin Gold Ltd.	345,634	1
		<b>482,464</b>
<b>Chile (0.3%)</b>		
Parque Arauco SA	855,323	1,883
Engie Energia Chile SA	888,772	1,651
Vina Concha y Toro SA	891,143	1,538
Inversiones Aguas Metropolitanas SA	708,715	1,213
Ripley Corp. SA	1,297,730	820
Inversiones La Construccion SA	48,262	553
CAP SA	119,172	520
Forus SA	130,471	468
* Cia Sud Americana de Vapores SA	20,621,315	376
		<b>9,022</b>
<b>China (2.8%)</b>		
Sunny Optical Technology Group Co. Ltd.	1,038,367	4,145
Skyworth Digital Holdings Ltd.	2,952,497	2,211
Intime Retail Group Co. Ltd.	2,232,237	1,762
*,^ China Shanshui Cement Group Ltd.	1,968,757	1,596
Tong Ren Tang Technologies Co. Ltd.	963,354	1,523
Future Land Holdings Co. Ltd. Class A	820,462	1,318

^ NetDragon Websoft Holdings Ltd.

400,803

1,306

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Phoenix Healthcare Group Co. Ltd.	822,841	1,219
China High Speed Transmission Equipment Group Co. Ltd.	1,545,050	1,199
^ Digital China Holdings Ltd.	1,380,671	1,076
^ CT Environmental Group Ltd.	3,439,760	1,048
CIFI Holdings Group Co. Ltd.	3,972,000	1,031
Greatview Aseptic Packaging Co. Ltd.	1,981,000	1,029
* Xinhua Winshare Publishing and Media Co. Ltd.	949,200	1,012
* Chinasoft International Ltd.	2,486,976	1,007
Wuxi Little Swan Co. Ltd. Class B	281,876	999
* BYD Electronic International Co. Ltd.	1,265,911	965
* Kingdee International Software Group Co. Ltd.	2,868,524	910
* Hybrid Kinetic Group Ltd.	25,202,000	879
2 Fu Shou Yuan International Group Ltd.	1,264,000	848
China Lesso Group Holdings Ltd.	1,487,578	844
^ SMI Holdings Group Ltd.	9,448,000	842
Sinopec Kantons Holdings Ltd.	1,613,962	841
^ PAX Global Technology Ltd.	1,008,062	834
Xtep International Holdings Ltd.	1,606,879	828
* Coolpad Group Ltd.	4,660,669	820
^ China Maple Leaf Educational Systems Ltd.	938,000	806
Tibet Water Resources Ltd.	2,399,006	801
*,^ Carnival Group International Holdings Ltd.	6,670,000	791
China Water Affairs Group Ltd.	1,247,200	765
Central China Securities Co. Ltd.	1,808,523	762
*,^,2 Cogobuy Group	506,000	758
Tianneng Power International Ltd.	1,096,000	755
^ Vinda International Holdings Ltd.	386,873	750
2 Universal Medical Financial & Technical Advisory Services Co. Ltd.	1,051,500	738
Yuexiu Transport Infrastructure Ltd.	1,100,000	731
^ Dah Chong Hong Holdings Ltd.	1,468,988	725
Beijing Capital Land Ltd.	1,818,000	695
Bank of Chongqing Co. Ltd.	901,800	677
Chaowei Power Holdings Ltd.	1,045,000	677
Texhong Textile Group Ltd.	492,500	659
SSY Group Ltd.	1,985,324	638
Powerlong Real Estate Holdings Ltd.	2,729,000	617
China ZhengTong Auto Services Holdings Ltd.	1,506,000	615
^ Phoenix Satellite Television Holdings Ltd.	2,767,783	612
Hua Han Health Industry Holdings Ltd.	6,569,183	612
Luthai Textile Co. Ltd. Class B	462,592	606
*,^ Lifetech Scientific Corp.	3,174,058	591
Logan Property Holdings Co. Ltd.	1,517,468	579
^ Shanghai Jin Jiang International Hotels Group Co. Ltd.	1,756,617	575
China Shineway Pharmaceutical Group Ltd.	544,000	575
* China Oil & Gas Group Ltd.	7,548,000	566
Yuzhou Properties Co. Ltd.	1,818,000	539
Livzon Pharmaceutical Group Inc.	106,410	528
Inner Mongolia Eerduosi Resources Co. Ltd. Class B	606,200	526
Weiqiao Textile Co.	632,000	505
*,2 Haichang Ocean Park Holdings Ltd.	2,451,000	497
* Kama Co. Ltd. Class B	401,200	495
* Shandong Airlines Co. Ltd. Class B	213,000	494
Dongjiang Environmental Co. Ltd.	297,000	494

* China Datang Corp. Renewable Power Co. Ltd.	4,778,393	493
Skyway Securities Group Ltd.	13,759,452	489
Concord New Energy Group Ltd.	7,780,000	483
*^ Leyou Technologies Holdings Ltd.	3,560,000	482

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^ China All Access Holdings Ltd.	1,496,000	473
C C Land Holdings Ltd.	1,810,000	469
Hisense Kelon Electrical Holdings Co. Ltd. Class A	777,173	462
Huangshan Tourism Development Co. Ltd. Class B	335,700	457
* Hi Sun Technology China Ltd.	2,772,101	457
Fufeng Group Ltd.	1,312,864	455
^ Sinosoft Technology Group Ltd.	820,000	452
Peak Sport Products Co. Ltd.	1,457,756	450
* Hangzhou Steam Turbine Co. Ltd. Class B	432,612	450
*,^ TCL Multimedia Technology Holdings Ltd.	829,842	449
2 Hua Hong Semiconductor Ltd.	471,000	442
* Shang Gong Group Co. Ltd. Class B	404,800	442
Ajisen China Holdings Ltd.	1,017,408	439
Lonking Holdings Ltd.	2,943,313	437
Qingling Motors Co. Ltd.	1,332,929	423
* Shanghai Diesel Engine Co. Ltd. Class B	482,300	423
Fantasia Holdings Group Co. Ltd.	3,052,500	422
*,^ China Modern Dairy Holdings Ltd.	3,188,000	420
* Sinotrans Shipping Ltd.	2,683,190	413
China Overseas Property Holdings Ltd.	1,980,000	412
* China Overseas Grand Oceans Group Ltd.	1,435,000	412
361 Degrees International Ltd.	1,373,000	406
COSCO International Holdings Ltd.	826,000	405
^ Shanghai Industrial Urban Development Group Ltd.	1,788,000	404
Shanghai Highly Group Co. Ltd. Class B	508,100	402
^,2 Cosmo Lady China Holdings Co. Ltd.	1,039,131	401
Xingda International Holdings Ltd.	1,550,000	401
China Fangda Group Co. Ltd. Class B	436,800	400
Wasion Group Holdings Ltd.	697,454	396
*,^ National Agricultural Holdings Ltd.	1,560,000	393
Shanghai Jinjiang International Travel Co. Ltd. Class B	101,446	388
^ China SCE Property Holdings Ltd.	1,812,000	384
* Lianhua Supermarket Holdings Co. Ltd.	941,000	378
V1 Group Ltd.	7,363,484	376
*,^ Greenland Hong Kong Holdings Ltd.	1,244,000	373
INESA Intelligent Tech Inc. Class B	438,533	372
* Dongyue Group Ltd.	2,095,000	370
*,^ China Precious Metal Resources Holdings Co. Ltd.	11,730,936	369
Guorui Properties Ltd.	1,083,000	369
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co. Ltd.	400,000	368
China Power New Energy Development Co. Ltd.	614,000	367
^ Yashili International Holdings Ltd.	1,666,000	362
China Lilang Ltd.	553,000	357
Dawnrays Pharmaceutical Holdings Ltd.	544,000	356
* China Chengtong Development Group Ltd.	4,216,000	349
* AVIC International Holding HK Ltd.	5,048,000	346
^ China Suntien Green Energy Corp. Ltd.	3,002,762	345
*,^ West China Cement Ltd.	3,587,200	338
* Glorious Property Holdings Ltd.	3,601,000	335
Poly Culture Group Corp. Ltd.	128,914	333
* China Huiyuan Juice Group Ltd.	959,000	332
First Tractor Co. Ltd.	612,954	316
Tianjin Port Development Holdings Ltd.	2,123,976	316
* Shanghai Zhongyida Co. Ltd. Class B	552,000	311

* China Soft Power Technology Holdings Ltd.	9,394,000	309
* China Yurun Food Group Ltd.	2,081,000	307
^ China Singyes Solar Technologies Holdings Ltd.	761,250	306

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* Sinolink Worldwide Holdings Ltd.	3,052,000	304
*,^ China Water Industry Group Ltd.	1,844,000	302
*,2 Ozner Water International Holding Ltd.	1,753,000	301
Hubei Sanonda Co. Ltd. Class B	344,400	301
*,^ PW Medtech Group Ltd.	1,151,000	299
Colour Life Services Group Co. Ltd.	404,000	299
* North Mining Shares Co. Ltd.	13,272,000	298
* Landing International Development Ltd.	15,142,135	297
Guangdong Provincial Expressway Development Co. Ltd. Class B	537,400	293
Minmetals Land Ltd.	2,382,000	292
Eastern Communications Co. Ltd. Class B	396,650	289
^ China Electronics Corp. Holdings Co. Ltd.	1,202,000	289
* O-Net Technologies Group Ltd.	755,000	288
* Shanghai Potevio Co. Ltd. Class B	165,700	287
* Hengdeli Holdings Ltd.	2,697,765	282
* Enerchina Holdings Ltd.	6,537,000	275
* EverChina International Holdings Co. Ltd.	7,695,000	273
CPMC Holdings Ltd.	606,000	266
* Capital Environment Holdings Ltd.	6,830,000	265
* Zhonglu Co. Ltd. Class B	120,500	265
China Merchants Land Ltd.	1,636,000	260
Tianjin Development Holdings Ltd.	560,000	259
* China Automation Group Ltd.	1,681,670	257
Hydoo International Holding Ltd.	2,132,000	256
Changshouhua Food Co. Ltd.	559,000	244
* SRE Group Ltd.	8,228,302	240
* Chongqing Iron & Steel Co. Ltd.	1,125,500	237
* China Minsheng Drawin Technology Group Ltd.	5,460,000	233
Comba Telecom Systems Holdings Ltd.	1,404,327	227
Welling Holding Ltd.	1,203,600	226
Xiamen International Port Co. Ltd.	1,177,000	225
* Mingfa Group International Co. Ltd.	915,541	223
2 Beijing Urban Construction Design & Development Group Co. Ltd.	406,000	220
* Shanghai Phoenix Enterprise Group Co. Ltd. Class B	236,200	218
* Shanghai Greencourt Investment Group Co. Ltd. Class B	349,900	209
Dalian Refrigeration Co. Ltd. Class B	261,000	206
*,^ Wisdom Sports Group	694,000	202
* Launch Tech Co. Ltd.	200,500	202
* Shenzhen Wongtee International Enterprise Co. Ltd. Class B	271,080	190
*,^ China Fiber Optic Network System Group Ltd.	2,215,200	183
HNA Infrastructure Company Ltd.	166,000	178
Chongqing Machinery & Electric Co. Ltd.	1,612,000	177
NVC Lighting Holding Ltd.	1,626,088	174
Tiangong International Co. Ltd.	2,289,478	172
Huaxin Cement Co. Ltd. Class B	277,760	171
Shenguan Holdings Group Ltd.	2,058,000	170
* MIE Holdings Corp.	1,834,000	169
2 Kangda International Environmental Co. Ltd.	827,111	167
* Loudong General Nice Resources China Holdings Ltd.	2,715,000	166
*,^ China Dynamics Holdings Ltd.	4,458,752	164
Foshan Huaxin Packaging Co. Ltd. Class B	135,000	164
*,^ China Public Procurement Ltd.	11,828,000	156
*,^ Baoxin Auto Group Ltd.	285,484	156
^ Boer Power Holdings Ltd.	389,000	155
Hilong Holding Ltd.	1,120,000	153
Shenzhen Chiwan Petroleum Class B	47,000	152



* Shougang Concord International Enterprises Co. Ltd.	4,959,116	144
^ Tech Pro Technology Development Ltd.	7,742,804	135
* China Rare Earth Holdings Ltd.	1,872,548	133
* Anxin-China Holdings Ltd.	2,621,200	130
Changchai Co. Ltd. Class B	179,100	111
Hefei Meiling Co. Ltd. Class B	184,160	108
* Boshiwa International Holding Ltd.	469,000	102
* Chengde Nanjiang Co. Ltd. Class B	271,700	101
Real Nutraceutical Group Ltd.	1,018,000	95
* Xinjiang Xinxin Mining Industry Co. Ltd.	844,000	92
* Daphne International Holdings Ltd.	671,996	87
* Yuanda China Holdings Ltd.	2,880,000	85
^ China Resources and Transportation Group Ltd.	5,981,300	84
Universal Health International Group Holding Ltd.	1,530,000	82
Fiyta Holdings Ltd. Class B	73,309	67
*,^ China Lumena New Materials Corp.	3,950,000	64
* Global Bio-Chem Technology Group Co. Ltd.	1,678,000	42
* Real Gold Mining Ltd.	239,476	26
Winsway Enterprises Holdings Ltd.	479,829	13
* China High Precision Automation Group Ltd.	401,000	—
*,^ China Metal Recycling Holdings Ltd.	332,400	—
		<b>92,864</b>
<b>Colombia (0.1%)</b>		
Banco Davivienda SA Preference Shares	174,252	1,533
Avianca Holdings SA Preference Shares	560,852	421
		<b>1,954</b>
<b>Czech Republic (0.0%)</b>		
Philip Morris CR AS	697	380
Pegas Nonwovens SA	6,930	231
		<b>611</b>
<b>Denmark (1.0%)</b>		
GN Store Nord A/S	218,861	4,134
Sydbank A/S	113,902	3,059
^ FLSmidth & Co. A/S	74,636	3,001
Royal Unibrew A/S	62,965	2,896
SimCorp A/S	51,752	2,680
* Topdanmark A/S	107,750	2,672
Dfds A/S	47,542	2,173
NKT Holding A/S	38,335	1,979
Rockwool International A/S Class B	9,858	1,867
* Bavarian Nordic A/S	47,569	1,814
Ambu A/S Class B	34,464	1,465
ALK-Abello A/S	9,072	1,296
Spar Nord Bank A/S	135,800	1,123
Matas A/S	61,357	1,083
2 Scandinavian Tobacco Group A/S	55,652	983
Schouw & Co.	16,893	980
Alm Brand A/S	90,615	614
*,^ Bang & Olufsen A/S	42,015	461
Solar A/S Class B	7,325	375
*,^ D/S Norden A/S	8,002	120
* OW Bunker A/S	24,023	—

34,775

**Egypt (0.1%)**

\* Six of October Development & Investment

426,992

672

\* Pioneers Holding for Financial Investments SAE

405,621

583

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Palm Hills Developments SAE	1,599,032	471
Heliopolis Housing	55,303	337
* Citadel Capital SAE	2,604,879	300
* Ezz Steel	277,384	259
* Orascom Telecom Media And Technology Holding SAE	3,869,476	244
Oriental Weavers	298,624	171
* Arab Cotton Ginning	444,362	146
* South Valley Cement	250,000	145
* Egyptian Resorts Co.	1,289,451	112
* Maridive & Oil Services SAE	356,111	103
* Nile Cotton Ginning	31,192	23
* Abu Dhabi Islamic Bank	53,172	23
		<b>3,589</b>

#### Finland (1.3%)

Huhtamaki Oyj	159,534	7,010
Amer Sports Oyj	181,422	5,151
Tieto Oyj	113,354	3,264
Cargotec Oyj Class B	60,767	2,725
Konecranes Oyj	89,818	2,707
Valmet Oyj	200,302	2,617
Metsa Board Oyj	330,768	1,934
* Outokumpu Oyj	316,773	1,824
Sponda Oyj	392,693	1,801
Uponor Oyj	91,611	1,703
Kemira Oyj	121,736	1,601
Citycon Oyj	605,312	1,514
* Outotec Oyj	289,617	1,402
YIT Oyj	206,471	1,402
Caverion Corp.	197,047	1,300
Sanoma Oyj	151,937	1,220
Ramirent Oyj	122,723	1,040
Cramo Oyj	38,600	912
Raisio Oyj	191,081	880
Oriola-KD Oyj	172,810	812
* Finnair Oyj	109,718	575
F-Secure Oyj	119,042	385
*,^ Stockmann OYJ Abp Class B	32,328	216
		<b>43,995</b>

#### France (2.6%)

* Ubisoft Entertainment SA	143,686	5,897
2 Euronext NV	109,029	4,659
2 Elior Participations SCA	209,838	4,580
Rubis SCA	55,252	4,459
Technicolor SA	558,195	3,508
Nexity SA	61,991	3,298
Plastic Omnium SA	89,889	2,852
Altran Technologies SA	178,233	2,588
* Nexans SA	51,139	2,581
Alten SA	37,106	2,574
Sopra Steria Group	19,402	2,279
Elis SA	125,195	2,261

*, <sup>^</sup> DBV Technologies SA	32,476	2,242
Korian SA	61,287	2,171
Havas SA	240,892	2,028
*, <sup>^</sup> Vallourec SA	545,838	1,989
Metropole Television SA	106,880	1,945

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IPSOS	57,543	1,895
* ,2 Worldline SA	60,520	1,811
SPIE SA	87,877	1,670
Mercialys SA	69,921	1,635
Television Francaise 1	159,918	1,546
^ Neopost SA	54,318	1,508
Vicat SA	25,062	1,497
* Virbac SA	7,339	1,446
* ,^ Air France-KLM	215,714	1,251
Tarkett SA	38,274	1,234
Faiveley Transport SA	10,203	1,055
* Groupe Fnac SA	14,744	908
* ,^ Genfit	33,372	898
* ,2 Europcar Groupe SA	107,967	893
^ CGG SA	35,739	854
Trigano SA	14,374	852
^ Gaztransport Et Technigaz SA	28,538	816
LISI	26,445	719
Rallye SA	40,783	709
Boiron SA	7,420	688
Coface SA	127,132	647
* Etablissements Maurel et Prom	197,504	632
FFP	8,155	618
Fonciere de Paris SIIC	3,700	584
^ Bourbon Corp.	49,147	581
Beneteau SA	55,885	561
Vilmorin & Cie SA	8,414	557
* ,^ Eramet	15,672	551
Bonduelle SCA	20,101	519
* ,^ Parrot SA	29,850	464
Derichebourg SA	140,530	458
Guerbet	6,643	447
* Euro Disney SCA	316,520	446
Assystem	13,611	374
Jacquet Metal Service	18,428	283
Mersen	16,517	272
Haulotte Group SA	16,624	259
GL Events	11,713	222
* Esso SA Francaise	4,789	208
Albioma SA	11,750	202
* Albioma SA Loyalty Line	8,890	153
Manitou BF SA	9,233	150
* Stallergenes Greer plc	4,717	132
^ Solocal Group	28,223	107
Union Financiere de France BQE SA	3,200	82
		<b>85,305</b>
<b>Germany (3.7%)</b>		
KUKA AG	43,514	5,274
* STADA Arzneimittel AG	95,731	5,167
Freenet AG	167,458	4,676
Rheinmetall AG	64,801	4,540

Gerresheimer AG	48,330	4,149
Aurubis AG	70,173	3,646
* Dialog Semiconductor plc	110,898	3,636
Deutsche EuroShop AG	70,150	3,327
Software AG	80,149	3,234
Aareal Bank AG	94,963	3,120

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TAG Immobilien AG	204,094	2,906
* Nordex SE	99,283	2,757
^ Drillisch AG	65,495	2,602
Norma Group SE	49,155	2,556
alstria office REIT-AG	179,415	2,499
Jungheinrich AG Preference Shares	79,608	2,428
* Wincor Nixdorf AG	41,795	2,315
Krones AG	22,857	2,286
GRENKE AG	11,520	2,255
* Kloeckner & Co. SE	156,554	2,099
Bechtle AG	17,999	2,083
Salzgitter AG	64,211	2,004
TLG Immobilien AG	85,473	1,914
Duerr AG	21,911	1,890
^ Stroeer SE & Co. KGaA	39,622	1,884
Leoni AG	49,622	1,836
CTS Eventim AG & Co. KGaA	52,156	1,816
RHOEN-KLINIKUM AG	57,742	1,702
* MorphoSys AG	37,952	1,682
Pfeiffer Vacuum Technology AG	16,103	1,666
* Schaeffler AG Preference Shares	112,878	1,647
Nemetschek SE	25,843	1,627
* Bilfinger SE	50,518	1,538
CompuGroup Medical SE	34,593	1,495
Indus Holding AG	30,104	1,493
* PATRIZIA Immobilien AG	58,091	1,467
2 ADO Properties SA	35,384	1,440
2 Deutsche Pfandbriefbank AG	149,920	1,439
DMG Mori AG	29,091	1,389
* zooplus AG	9,308	1,345
Jenoptik AG	73,526	1,261
Takkt AG	51,326	1,233
Sixt SE	21,945	1,174
KWS Saat SE	3,640	1,162
*,^ SGL Carbon SE	90,920	1,108
Sixt SE Preference Shares	23,906	983
^ Puma SE	3,919	977
*,^ Heidelberger Druckmaschinen AG	333,517	960
* Vossloh AG	15,173	937
Carl Zeiss Meditec AG	24,763	925
*,^ AIXTRON SE	142,452	894
XING AG	4,305	860
Bertrandt AG	7,862	860
ElringKlinger AG	44,147	805
^ SMA Solar Technology AG	15,852	799
Draegerwerk AG & Co. KGaA Preference Shares	11,856	785
BRAAS Monier Building Group SA	32,162	779
Deutz AG	148,451	684
^ BayWa AG	21,239	672
Wacker Neuson SE	32,939	588
DIC Asset AG	53,956	526

^ Gerry Weber International AG	40,790	497
Hamburger Hafen und Logistik AG	29,543	472
Biotest AG Preference Shares	29,317	447
*,2 Hapag-Lloyd AG	23,448	438
Deutsche Beteiligungs AG	13,381	424
comdirect bank AG	39,593	411

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* H&R AG	22,324	374
Hornbach Baumarkt AG	11,019	313
Draegerwerk AG & Co. KGaA	4,664	266
Bauer AG	15,013	207
Biotest AG	7,464	138
CropEnergies AG	10,226	59
		<b>121,847</b>
<b>Greece (0.1%)</b>		
Mytilineos Holdings SA	141,143	620
Grivalia Properties REIC AE	74,057	577
* Public Power Corp. SA	162,297	515
Hellenic Exchanges SA	104,707	493
Athens Water Supply & Sewage Co. SA	65,813	424
* Ellaktor SA	214,127	325
Aegean Airlines SA	39,399	315
Metka Industrial - Construction SA	37,574	308
* GEK Terna Holding Real Estate Construction SA	88,418	193
* Fourlis Holdings SA	35,667	140
* TT Hellenic Postbank SA	44,448	8
Terna Energy SA	1,327	4
		<b>3,922</b>
<b>Hong Kong (2.0%)</b>		
Minth Group Ltd.	856,219	2,772
Fortune REIT	2,047,000	2,627
Man Wah Holdings Ltd.	2,260,400	1,651
China Goldjoy Group Ltd.	14,336,000	1,484
NagaCorp Ltd.	2,142,228	1,466
^ Value Partners Group Ltd.	1,587,498	1,341
Luk Fook Holdings International Ltd.	519,000	1,320
HKBN Ltd.	1,093,449	1,308
SITC International Holdings Co. Ltd.	2,088,858	1,238
Truly International Holdings Ltd.	2,065,000	1,127
Sunlight REIT	1,838,000	1,124
Nexteer Automotive Group Ltd.	1,130,536	1,121
Giordano International Ltd.	2,081,735	1,093
Pacific Textiles Holdings Ltd.	770,000	1,092
SmarTone Telecommunications Holdings Ltd.	608,730	1,085
Stella International Holdings Ltd.	633,591	1,085
Yuexiu REIT	1,725,200	1,035
Town Health International Medical Group Ltd.	6,357,419	1,018
CP Pokphand Co. Ltd.	8,322,000	967
Tongda Group Holdings Ltd.	4,690,000	946
* Freeman Financial Corp. Ltd.	18,254,488	945
* Pou Sheng International Holdings Ltd.	3,213,000	921
*,^,2 IMAX China Holding Inc.	170,300	881
K Wah International Holdings Ltd.	1,736,000	879
*,^ KuangChi Science Ltd.	2,515,000	876
*,^ FDG Electric Vehicles Ltd.	16,043,885	871
China LNG Group Ltd.	26,880,000	824

CITIC Telecom International Holdings Ltd.	2,125,004	801
SEA Holdings Ltd.	329,098	790
Chow Sang Sang Holdings International Ltd.	399,565	783
*, <sup>^</sup> Superb Summit International Group Ltd.	3,957,346	745
Prosperity REIT	1,566,000	699
TCL Communication Technology Holdings Ltd.	771,512	696
* TOM Group Ltd.	2,575,016	692

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G-Resources Group Ltd.	38,919,190	684
* Pacific Basin Shipping Ltd.	5,902,532	663
Goodbaby International Holdings Ltd.	1,449,000	658
* Sino Oil And Gas Holdings Ltd.	21,625,000	654
Dynam Japan Holdings Co. Ltd.	395,440	624
^ IGG Inc.	1,455,000	622
Yingde Gases Group Co. Ltd.	1,716,500	612
^ China Harmony New Energy Auto Holding Ltd.	1,069,000	605
^ Sun Hung Kai & Co. Ltd.	1,009,000	594
* China Strategic Holdings Ltd.	22,640,000	584
*,^,2 Regina Miracle International Holdings Ltd.	530,000	583
* HC International Inc.	974,000	570
*,^ MMG Ltd.	2,337,127	562
* Convoy Financial Holdings Ltd.	17,622,000	547
2 Nirvana Asia Ltd.	1,447,000	531
Chong Hing Bank Ltd.	235,000	509
Far East Consortium International Ltd.	1,379,858	479
Lai Sun Development Co. Ltd.	26,392,500	477
* 13 Holdings Ltd.	1,203,040	473
Ju Teng International Holdings Ltd.	1,467,002	469
* Canvest Environmental Protection Group Co. Ltd.	1,010,000	464
* Beijing Enterprises Medical & Health Group Ltd.	7,266,000	460
* NetMind Financial Holdings Ltd.	43,864,000	452
* United Photovoltaics Group Ltd.	6,040,645	446
^ Gemdale Properties & Investment Corp. Ltd.	7,434,000	442
* Mason Financial Holdings Ltd.	11,759,077	433
NewOcean Energy Holdings Ltd.	1,408,000	420
* GCL New Energy Holdings Ltd.	9,349,541	411
Spring REIT	906,762	406
* Microport Scientific Corp.	723,000	392
Emperor Capital Group Ltd.	4,397,860	392
APT Satellite Holdings Ltd.	558,500	384
* China Medical & HealthCare Group Ltd.	6,682,946	354
Fortune REIT	276,589	354
*,^ China Financial International Investments Ltd.	6,820,000	348
Road King Infrastructure Ltd.	394,346	326
*,^ China LotSynergy Holdings Ltd.	9,779,951	323
China Aerospace International Holdings Ltd.	2,520,000	319
^ TCC International Holdings Ltd.	1,804,500	315
* China Ocean Industry Group Ltd.	13,370,000	311
^ China Silver Group Ltd.	1,292,000	306
* Kong Sun Holdings Ltd.	6,075,000	305
China Beidahuang Industry Group Holdings Ltd.	5,912,000	294
IT Ltd.	928,000	284
* Midland Holdings Ltd.	888,000	275
AMVIG Holdings Ltd.	764,000	270
^ Technovator International Ltd.	626,000	267
* Mei Ah Entertainment Group Ltd.	4,740,000	263
^ Lee's Pharmaceutical Holdings Ltd.	329,000	258
*,^ Summit Ascent Holdings Ltd.	1,152,000	243
* United Laboratories International Holdings Ltd.	602,500	236
Shenwan Hongyuan HK Ltd.	470,000	234
2 CGN New Energy Holdings Co. Ltd.	1,580,000	233
^ Springland International Holdings Ltd.	1,852,000	230
Liu Chong Hing Investment Ltd.	178,000	222
* PetroAsian Energy Holdings Ltd.	9,188,000	213
New Sports Group Ltd.	13,910,000	210



* Peace Map Holding Ltd.	8,359,788	200
*,^ Xincheng China Power Holdings Ltd.	1,368,800	196
* Yanchang Petroleum International Ltd.	7,630,000	195
Singamas Container Holdings Ltd.	1,917,960	181
* Suncorp Technologies Ltd.	16,990,000	176
Parkson Retail Group Ltd.	1,969,500	173
TPV Technology Ltd.	876,000	171
Varitronix International Ltd.	386,000	169
* Silver Base Group Holdings Ltd.	1,851,712	165
* Sincere Watch Hong Kong Ltd.	3,540,000	153
EVA Precision Industrial Holdings Ltd.	1,726,000	149
Inspur International Ltd.	736,000	145
* New Focus Auto Tech Holdings Ltd.	2,223,482	144
*,^ Anton Oilfield Services Group	1,487,298	141
* SOCAM Development Ltd.	290,725	137
* Trinity Ltd.	1,746,000	135
*,^ Honghua Group Ltd.	2,713,000	132
China Huarong Energy Co. Ltd.	2,128,900	129
* Emperor Watch & Jewellery Ltd.	4,230,000	125
*,^ Haier Healthwise Holdings Ltd.	3,914,000	117
* Neo-Neon Holdings Ltd.	946,880	117
Henderson Investment Ltd.	1,405,000	114
* Auto Italia Holdings	5,398,702	110
New World Department Store China Ltd.	846,966	108
Yip's Chemical Holdings Ltd.	272,000	105
Polytec Asset Holdings Ltd.	1,440,000	85
* Sunshine Oilsands Ltd.	1,555,000	73
* Hong Kong Television Network Ltd.	405,000	72
* Winshine Science Co. Ltd.	2,724,000	64
*,^ SPT Energy Group Inc.	1,023,000	63
* China Healthcare Enterprise Group Ltd.	3,625,304	51
* Skyway Securities Group Ltd Warrants Exp. 2/11/2017	1,939,890	44
* GT Group Holdings Ltd.	1,123,902	40
^ Hang Fat Ginseng Holdings Co. Ltd.	1,847,500	34
* China Household Holdings Ltd.	2,920,000	33
Regal Hotels International Holdings Ltd.	64,702	32
		<b>66,176</b>
<b>India (2.6%)</b>		
Apollo Hospitals Enterprise Ltd.	125,668	2,558
Havells India Ltd.	412,536	2,400
* Bharat Financial Inclusion Ltd.	146,311	1,987
Mindtree Ltd.	218,696	1,891
Page Industries Ltd.	7,749	1,664
Max Financial Services Ltd.	190,409	1,652
Petronet LNG Ltd.	347,828	1,550
* Alkem Laboratories Ltd.	58,201	1,366
CRISIL Ltd.	41,724	1,263
Vakrangee Ltd.	447,105	1,247
Berger Paints India Ltd.	346,908	1,234
Federal Bank Ltd.	1,272,974	1,231
* Indian Hotels Co. Ltd.	609,833	1,228
Strides Shasun Ltd.	65,928	1,148
Info Edge India Ltd.	92,072	1,127
Kansai Nerolac Paints Ltd.	198,122	1,011

Kajaria Ceramics Ltd.	52,767	1,002
Biocon Ltd.	75,745	939
Sundaram Finance Ltd.	41,605	929

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Jubilant Foodworks Ltd.	50,623	926
CESC Ltd.	100,650	924
Welspun India Ltd.	600,220	918
* Suzlon Energy Ltd.	3,494,313	915
Ajanta Pharma Ltd.	34,205	912
Arvind Ltd.	197,983	902
Dewan Housing Finance Corp. Ltd.	265,460	887
PI Industries Ltd.	77,434	877
Amara Raja Batteries Ltd.	61,432	863
AIA Engineering Ltd.	55,655	859
Apollo Tyres Ltd.	341,627	836
* Gujarat Pipavav Port Ltd.	323,044	835
L&T Finance Holdings Ltd.	646,187	831
Supreme Industries Ltd.	58,373	816
* Voltas Ltd.	155,859	815
NCC Ltd.	664,683	812
Blue Dart Express Ltd.	9,178	803
* Natco Pharma Ltd.	84,041	794
Muthoot Finance Ltd.	159,867	791
TVS Motor Co. Ltd.	180,609	791
Bayer CropScience Ltd.	13,180	790
Gillette India Ltd.	11,134	789
Cyient Ltd.	104,688	776
eClerx Services Ltd.	32,406	755
MRF Ltd.	1,479	749
* Tata Global Beverages Ltd.	338,092	719
Edelweiss Financial Services Ltd.	498,080	706
Balkrishna Industries Ltd.	63,190	688
* Sun Pharma Advanced Research Co. Ltd.	128,583	688
Ramco Cements Ltd.	83,231	685
WABCO India Ltd.	7,184	683
* Indiabulls Real Estate Ltd.	483,547	666
RepcO Home Finance Ltd.	51,109	648
* Whirlpool of India Ltd.	50,990	645
Alembic Pharmaceuticals Ltd.	68,511	642
* Dish TV India Ltd.	412,232	636
IRB Infrastructure Developers Ltd.	196,524	635
Just Dial Ltd.	76,150	634
Oberoi Realty Ltd.	144,804	631
* Ipca Laboratories Ltd.	79,427	613
Persistent Systems Ltd.	58,717	604
Thermax Ltd.	45,350	596
* Housing Development & Infrastructure Ltd.	383,534	584
GRUH Finance Ltd.	132,631	584
Hexaware Technologies Ltd.	175,454	579
Sanofi India Ltd.	8,466	578
KRBL Ltd.	151,438	576
* Balrampur Chini Mills Ltd.	290,118	575
Indraprastha Gas Ltd.	59,265	575
Century Textiles & Industries Ltd.	54,575	569
Tube Investments of India Ltd.	68,840	567
Jubilant Life Sciences Ltd.	109,793	552
Sintex Industries Ltd.	455,878	524
Credit Analysis & Research Ltd.	32,729	519
Prestige Estates Projects Ltd.	184,365	514
Abbott India Ltd.	7,361	512
Sadbhav Engineering Ltd.	118,656	506

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National Aluminium Co. Ltd.	702,977	490
Redington India Ltd.	312,258	480
KPIT Technologies Ltd.	243,466	479
Karur Vysya Bank Ltd.	66,045	475
Pfizer Ltd.	15,848	473
Symphony Ltd.	12,859	463
2 Syngene International Ltd.	73,526	459
Alstom T&D India Ltd.	88,446	457
* RattanIndia Power Ltd.	2,641,614	451
2 Dr Lal PathLabs Ltd.	30,699	446
IFCI Ltd.	1,013,175	441
Gujarat Gas Ltd.	49,242	435
Bajaj Corp. Ltd.	72,242	423
Coromandel International Ltd.	109,756	419
* Central Bank of India	285,025	417
* Fortis Healthcare Ltd.	160,355	412
Engineers India Ltd.	119,100	404
South Indian Bank Ltd.	1,239,127	396
Gateway Distriparks Ltd.	97,891	385
Gujarat State Petronet Ltd.	193,931	385
* Unitech Ltd.	3,553,095	384
* TV18 Broadcast Ltd.	630,246	380
Gujarat Fluorochemicals Ltd.	39,837	376
Cox & Kings Ltd.	131,140	375
Jain Irrigation Systems Ltd.	348,143	370
Ceat Ltd.	27,882	361
VA Tech Wabag Ltd.	39,337	341
Srei Infrastructure Finance Ltd.	296,003	332
* India Cements Ltd.	176,674	329
Karnataka Bank Ltd.	149,626	329
* Mahindra CIE Automotive Ltd.	118,855	328
* Bajaj Hindusthan Sugar Ltd.	1,088,061	327
* Jet Airways India Ltd.	35,377	327
Multi Commodity Exchange of India Ltd.	20,280	320
PTC India Ltd.	266,177	315
* Bharti Retail Ltd.	156,902	307
Jammu & Kashmir Bank Ltd.	294,638	297
* Jaiprakash Associates Ltd.	1,579,998	286
Sobha Ltd.	54,471	272
Indian Bank	114,039	270
Welspun Corp. Ltd.	203,488	265
* Alstom India Ltd.	28,303	263
* Syndicate Bank	224,377	257
Kaveri Seed Co. Ltd.	43,858	256
* Indian Overseas Bank	592,984	244
McLeod Russel India Ltd.	76,709	235
* Videocon Industries Ltd.	140,166	221
* Marksans Pharma Ltd.	307,220	218
* Shipping Corp. of India Ltd.	199,415	215
Jindal Saw Ltd.	272,321	208
Andhra Bank	227,254	205
* Hindustan Construction Co. Ltd.	584,926	204
* DEN Networks Ltd.	148,069	192
Gujarat Mineral Development Corp. Ltd.	159,344	189
* Allahabad Bank	156,752	181
* Polaris Consulting & Services Ltd.	55,157	157
Rolta India Ltd.	141,036	143

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* Amtek Auto Ltd.	197,339	141
Raymond Ltd.	20,579	141
* Reliance Defence and Engineering Ltd.	135,730	139
* Vijaya Bank	216,248	134
* UCO Bank	201,120	133
Chambal Fertilizers and Chemicals Ltd.	133,715	129
Radico Khaitan Ltd.	72,936	99
* Shree Renuka Sugars Ltd.	360,673	98
Gujarat State Fertilizers & Chemicals Ltd.	82,282	86
Future Enterprises Ltd.	205,958	68
* Punj Lloyd Ltd.	166,563	52
* Nagarjuna Fertilizers & Chemicals Ltd.	233,445	40
* Arvind Infrastructure Ltd.	19,635	26
* Chennai Super Kings Cricket Ltd.	176,674	—

**88,181**

**Indonesia (0.8%)**

Lippo Karawaci Tbk PT	31,046,118	2,693
Summarecon Agung Tbk PT	17,358,968	2,257
Bumi Serpong Damai Tbk PT	12,089,649	1,936
Ciputra Development Tbk PT	17,620,627	1,895
Pakuwon Jati Tbk PT	35,409,634	1,766
AKR Corporindo Tbk PT	2,870,700	1,483
Waskita Karya Persero Tbk PT	6,021,879	1,277
Ace Hardware Indonesia Tbk PT	11,694,500	867
Bank Tabungan Negara Persero Tbk PT	5,352,170	809
* Aneka Tambang Persero Tbk PT	12,140,519	739
Wijaya Karya Persero Tbk PT	3,197,500	730
* Alam Sutera Realty Tbk PT	17,017,691	684
Matahari Putra Prima Tbk PT	4,688,900	623
Indo Tambangraya Megah Tbk PT	605,800	584
Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	5,313,129	572
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	5,127,900	559
* Lippo Cikarang Tbk PT	873,600	501
Link Net Tbk PT	1,449,300	484
* Eagle High Plantations Tbk PT	24,579,000	440
* Mitra Adiperkasa Tbk PT	1,081,300	393
Intiland Development Tbk PT	8,067,000	358
Wijaya Karya Beton Tbk PT	4,594,695	352
* Panin Financial Tbk PT	21,436,400	348
Ramayana Lestari Sentosa Tbk PT	3,183,500	296
* Krakatau Steel Persero Tbk PT	5,918,100	267
Surya Semesta Internusa Tbk PT	4,971,800	267
* Siloam International Hospitals Tbk PT	318,800	238
BISI International Tbk PT	1,734,420	233
* Agung Podomoro Land Tbk PT	10,183,000	230
* Medco Energi Internasional Tbk PT	1,752,671	227
* Sigmagold Inti Perkasa Tbk PT	6,751,200	207
Timah Persero Tbk PT	3,195,120	204
* Energi Mega Persada Tbk PT	47,889,012	183
Holcim Indonesia Tbk PT	2,049,577	173
* Gajah Tunggal Tbk PT	1,340,000	166
Bekasi Fajar Industrial Estate Tbk PT	5,517,800	145
Salim Ivomas Pratama Tbk PT	4,001,200	141
Sampoerna Agro PT	545,500	83
* Trada Maritime Tbk PT	5,369,760	20

**25,430**

<b>Ireland (0.4%)</b>		
Kingspan Group plc	272,704	6,256
C&C Group plc	478,715	1,929
Green REIT plc	1,035,075	1,699
Hibernia REIT plc	1,043,390	1,587
Irish Continental Group plc	239,465	1,264
Origin Enterprises plc	189,044	1,142
* Permanent TSB Group Holdings plc	176,533	421
C&C Group plc	11,196	46
		<b>14,344</b>
<b>Israel (0.3%)</b>		
Reit 1 Ltd.	230,117	739
* Mazor Robotics Ltd.	63,707	700
* Partner Communications Co. Ltd.	126,709	606
* Nova Measuring Instruments Ltd.	51,548	585
* Jerusalem Oil Exploration	12,817	565
* Cellcom Israel Ltd. (Registered)	72,584	523
* Jerusalem Economy Ltd.	264,964	513
* Compugen Ltd.	73,853	501
B Communications Ltd.	16,482	409
Delta-Galil Industries Ltd.	13,085	397
Africa Israel Properties Ltd.	24,047	389
IDI Insurance Co. Ltd.	7,973	387
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	8,163	317
* Allot Communications Ltd.	63,323	310
Electra Ltd.	2,231	307
* Evogene Ltd.	42,085	291
* Naphtha Israel Petroleum Corp. Ltd.	44,650	275
* Kenon Holdings Ltd.	23,335	274
Shufersal Ltd.	77,475	272
* Gilat Satellite Networks Ltd.	58,821	267
* Menora Mivtachim Holdings Ltd.	30,185	243
* Phoenix Holdings Ltd.	97,027	236
Norstar Holdings Inc.	11,222	201
* Silicom Ltd.	5,456	198
* Ceragon Networks Ltd.	69,161	156
* AudioCodes Ltd.	34,109	143
Property & Building Corp. Ltd.	1,263	97
* Kamada Ltd.	24,100	97
* Africa Israel Investments Ltd.	109,168	34
		<b>10,032</b>
<b>Italy (2.5%)</b>		
Moncler SPA	206,388	3,622
* Italcementi SPA	301,648	3,572
A2A SPA	2,393,424	3,400
Banca Popolare di Milano Scarl	6,860,631	3,334
Banca Popolare dell'Emilia Romagna SC	746,909	3,073
Hera SPA	1,033,050	2,929
Brembo SPA	47,723	2,791
* Yoox Net-A-Porter Group SPA	94,133	2,638
Cerved Information Solutions SPA	288,345	2,420
Azimut Holding SPA	147,270	2,319
DiaSorin SPA	35,773	2,253
Buzzi Unicem SPA	110,771	2,223
De' Longhi SPA	87,276	2,182
Unipol Gruppo Finanziario SPA	762,507	2,117

Interpump Group SPA	128,420	2,080
2 Infrastrutture Wireless Italiane SPA	391,833	1,961
Banca Popolare di Sondrio SCARL	717,640	1,942
Banca Generali SPA	90,130	1,866
Societa Cattolica di Assicurazioni SCRL	257,626	1,816
Autogrill SPA	201,441	1,754
Ansaldo STS SPA	139,247	1,632
2 Anima Holding SPA	324,270	1,628
* Ei Towers SPA	25,158	1,357
Amplifon SPA	131,560	1,313
Industria Macchine Automatiche SPA	21,508	1,269
^ Tod's SPA	21,136	1,241
2 OVS SPA	205,138	1,207
Iren SPA	701,015	1,152
Beni Stabili SpA SIIQ	1,710,620	1,120
Societa Iniziative Autostradali e Servizi SPA	121,372	1,105
ACEA SPA	73,351	1,021
MARR SPA	46,439	976
Reply SPA	6,479	927
Italmobiliare SPA	26,923	919
Danieli & C Officine Meccaniche SPA	61,908	917
^ Saras SPA	523,570	903
Salini Impregilo SPA	290,306	879
ERG SPA	74,746	867
Brunello Cucinelli SPA	43,966	821
Credito Emiliano SPA	127,737	811
Credito Valtellinese SC	1,730,717	769
Banca IFIS SPA	28,916	661
2 RAI Way SPA	139,897	652
Buzzi Unicem SPA	58,178	639
*,^ Rizzoli Corriere Della Sera Mediagroup SPA	649,425	593
ASTM SPA	52,676	588
^ Piaggio & C SPA	315,437	579
Immobiliare Grande Distribuzione SIIQ SPA	655,986	573
CIR-Compagnie Industriali Riunite SPA	472,961	543
Datalogic SPA	30,000	541
* Safilo Group SPA	55,017	437
Italmobiliare SPA	9,523	411
*,^ Banca Carige SPA	1,032,824	388
Geox SPA	115,926	334
Cementir Holding SPA	71,516	312
Danieli & C Officine Meccaniche SPA	15,592	308
* Fincantieri SPA	689,732	301
^ Astaldi SPA	65,899	288
Esprinet SPA	37,887	237
Falck Renewables SPA	274,270	229
Zignago Vetro SPA	34,901	219
Cofide SPA	431,222	184
* Arnoldo Mondadori Editore SPA	143,206	161
* Gruppo Editoriale L'Espresso SPA	183,674	157

DeA Capital SPA	122,976	142
* TREVI - Finanziaria Industriale SPA	87,623	115
* Juventus Football Club SPA	290,159	95
		<b>82,813</b>
<b>Japan (15.8%)</b>		
Daifuku Co. Ltd.	173,689	3,650
Miura Co. Ltd.	152,255	3,488

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Horiba Ltd.	63,114	2,953
Megmilk Snow Brand Co. Ltd.	82,726	2,865
Leopalace21 Corp.	387,600	2,777
Penta-Ocean Construction Co. Ltd.	453,400	2,757
Ain Holdings Inc.	38,508	2,651
* Itoham Yonekyu Holdings Inc.	256,619	2,642
Pilot Corp.	56,512	2,461
Relo Group Inc.	15,600	2,434
Ulvac Inc.	74,496	2,308
Morinaga Milk Industry Co. Ltd.	307,678	2,284
Zensho Holdings Co. Ltd.	141,761	2,274
Sankyu Inc.	379,346	2,151
Fujitsu General Ltd.	90,392	2,116
Aica Kogyo Co. Ltd.	87,300	2,109
Sangetsu Co. Ltd.	106,020	2,061
Nihon Parkerizing Co. Ltd.	169,260	2,037
NOF Corp.	235,202	2,029
ADEKA Corp.	152,655	2,021
Nishimatsu Construction Co. Ltd.	401,252	1,989
Morinaga & Co. Ltd.	298,518	1,969
Kyudenko Corp.	55,852	1,963
Nikkon Holdings Co. Ltd.	97,748	1,951
Kyowa Exeo Corp.	148,990	1,938
Toagosei Co. Ltd.	193,292	1,936
Kokuyo Co. Ltd.	131,260	1,929
TechnoPro Holdings Inc.	56,000	1,914
Tokyo Ohka Kogyo Co. Ltd.	63,213	1,873
Ship Healthcare Holdings Inc.	61,700	1,866
Ogaki Kyoritsu Bank Ltd.	563,740	1,855
Tsubakimoto Chain Co.	272,710	1,853
Iwatani Corp.	317,124	1,842
Nippon Light Metal Holdings Co. Ltd.	797,923	1,811
Toho Holdings Co. Ltd.	80,118	1,798
^ SHO-BOND Holdings Co. Ltd.	35,200	1,774
^ Colowide Co. Ltd.	95,000	1,771
Arcs Co. Ltd.	68,400	1,768
Hazama Ando Corp.	286,779	1,767
Fuji Oil Holdings Inc.	80,498	1,766
Kumagai Gumi Co. Ltd.	523,520	1,743
Maeda Corp.	191,306	1,738
Nippon Suisan Kaisha Ltd.	348,562	1,730
Yaoko Co. Ltd.	37,000	1,727
Amano Corp.	105,968	1,714
Okumura Corp.	287,213	1,696
Oki Electric Industry Co. Ltd.	1,239,062	1,684
Mitsubishi Pencil Co. Ltd.	34,100	1,663

Kenedix Inc.	409,300	1,648
*,^ Tokuyama Corp.	527,050	1,626
Hokuetsu Kishu Paper Co. Ltd.	229,321	1,622
Valor Holdings Co. Ltd.	57,700	1,580
GMO Payment Gateway Inc.	26,900	1,544
Trusco Nakayama Corp.	30,800	1,541
Hanwa Co. Ltd.	286,415	1,532
Nippon Gas Co. Ltd.	64,336	1,528
Fuji Kyuko Co. Ltd.	106,800	1,507
Ariake Japan Co. Ltd.	27,347	1,506
Toho Bank Ltd.	397,664	1,491

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Fuji Machine Manufacturing Co. Ltd.	145,088	1,485
Kiyo Bank Ltd.	100,896	1,468
Central Glass Co. Ltd.	338,566	1,460
Yoshinoya Holdings Co. Ltd.	102,820	1,460
Nihon Unisys Ltd.	106,241	1,448
Topre Corp.	62,700	1,431
Nanto Bank Ltd.	364,000	1,428
Inaba Denki Sangyo Co. Ltd.	39,220	1,420
Okamura Corp.	137,008	1,415
Tokyu Construction Co. Ltd.	134,900	1,412
San-A Co. Ltd.	28,244	1,410
Maruha Nichiro Corp.	55,346	1,404
Ai Holdings Corp.	57,100	1,400
Nichi-iko Pharmaceutical Co. Ltd.	64,802	1,395
Ryosan Co. Ltd.	45,057	1,389
Fuji Seal International Inc.	35,048	1,379
*, ^ euglena Co. Ltd.	101,700	1,375
Takara Standard Co. Ltd.	142,998	1,375
Taikisha Ltd.	50,883	1,371
Tokyo Seimitsu Co. Ltd.	58,034	1,364
GMO Internet Inc.	105,261	1,363
Hokkoku Bank Ltd.	433,000	1,361
Duskin Co. Ltd.	74,660	1,357
Totetsu Kogyo Co. Ltd.	42,800	1,354
Nichias Corp.	167,139	1,351
Kyoritsu Maintenance Co. Ltd.	18,380	1,345
DCM Holdings Co. Ltd.	156,988	1,342
Meitec Corp.	40,246	1,340
Mandom Corp.	30,327	1,337
Tokyo Dome Corp.	149,378	1,336
Fuyo General Lease Co. Ltd.	29,347	1,332
United Arrows Ltd.	47,767	1,331
Hitachi Kokusai Electric Inc.	83,259	1,331
^ Daio Paper Corp.	117,554	1,323
Toyo Ink SC Holdings Co. Ltd.	305,647	1,323
Adastria Co. Ltd.	42,400	1,321
Takasago Thermal Engineering Co. Ltd.	99,800	1,312
Sakata Seed Corp.	53,256	1,311
Onward Holdings Co. Ltd.	190,000	1,310
Sumitomo Bakelite Co. Ltd.	272,000	1,305
Hogy Medical Co. Ltd.	19,858	1,276
Accordia Golf Co. Ltd.	108,576	1,266
Paramount Bed Holdings Co. Ltd.	32,800	1,246
Daikyonishikawa Corp.	87,600	1,243
Fujitec Co. Ltd.	126,268	1,213
Nippon Seiki Co. Ltd.	72,832	1,207

Koei Tecmo Holdings Co. Ltd.	69,120	1,205
Saibu Gas Co. Ltd.	479,734	1,198
^ Nissha Printing Co. Ltd.	60,252	1,193
Kusuri No Aoki Co. Ltd.	23,100	1,191
Hitachi Zosen Corp.	235,110	1,191
Keihin Corp.	75,921	1,189
^ Okamoto Industries Inc.	115,000	1,184
^ Zojirushi Corp.	72,000	1,180
Tokyo Steel Manufacturing Co. Ltd.	166,500	1,176
Seikagaku Corp.	71,364	1,162
^ Tomy Co. Ltd.	128,817	1,160

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Transcosmos Inc.	40,396	1,156
Anritsu Corp.	198,400	1,153
HI-LEX Corp.	43,153	1,145
Nippon Flour Mills Co. Ltd.	155,459	1,134
Tokyo TY Financial Group Inc.	43,384	1,134
Nishimatsuya Chain Co. Ltd.	79,000	1,127
Kameda Seika Co. Ltd.	20,300	1,119
Nissin Electric Co. Ltd.	65,000	1,118
TOKAI Holdings Corp.	170,800	1,116
Kureha Corp.	268,026	1,115
Yodogawa Steel Works Ltd.	42,733	1,112
Takara Leben Co. Ltd.	142,000	1,110
Okinawa Electric Power Co. Inc.	54,331	1,094
MOS Food Services Inc.	37,358	1,094
ZERIA Pharmaceutical Co. Ltd.	68,640	1,085
Sumitomo Warehouse Co. Ltd.	206,572	1,085
Yamanashi Chuo Bank Ltd.	260,311	1,082
Daiseki Co. Ltd.	59,887	1,082
Joyful Honda Co. Ltd.	43,074	1,081
cocokara fine Inc.	30,489	1,080
Siix Corp.	29,300	1,079
Nippon Soda Co. Ltd.	244,127	1,071
Asatsu-DK Inc.	45,700	1,067
Earth Chemical Co. Ltd.	22,343	1,059
Bank of Iwate Ltd.	24,824	1,059
Toshiba Plant Systems & Services Corp.	59,924	1,058
UACJ Corp.	425,852	1,047
Meidensha Corp.	303,935	1,040
Nippon Densetsu Kogyo Co. Ltd.	52,003	1,040
* Nippon Sheet Glass Co. Ltd.	1,420,000	1,039
^ J Trust Co. Ltd.	137,000	1,034
Bank of Okinawa Ltd.	32,944	1,033
Kanematsu Corp.	631,000	1,032
Nagaileben Co. Ltd.	43,500	1,032
Jaccs Co. Ltd.	221,000	1,024
Dip Corp.	34,000	1,023
^ Jin Co. Ltd.	24,600	1,021
Noritz Corp.	52,087	1,019
Toridoll.corp	34,900	1,018
Unizo Holdings Co. Ltd.	28,200	1,006
Futaba Corp.	54,232	1,004
Kuroda Electric Co. Ltd.	54,800	1,003
Komori Corp.	89,700	1,002
TOC Co. Ltd.	117,846	997
Sumitomo Mitsui Construction Co. Ltd.	1,094,832	996
Yamagata Bank Ltd.	233,426	993
Ryobi Ltd.	209,435	993
^ EDION Corp.	118,433	988
KYB Corp.	278,000	988
Kanamoto Co. Ltd.	46,800	976
Senko Co. Ltd.	155,500	974
Heiwado Co. Ltd.	50,200	971
FCC Co. Ltd.	49,843	970
Unipres Corp.	59,180	964
Doutor Nichires Holdings Co. Ltd.	50,137	963
NSD Co. Ltd.	58,134	962
Fuji Soft Inc.	38,765	961

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Hitachi Maxell Ltd.	57,500	961
PALTAC Corp.	48,700	960
Shinmaywa Industries Ltd.	143,968	954
Internet Initiative Japan Inc.	45,156	953
Chudenko Corp.	44,600	951
Kadokawa Dwango Corp.	70,302	947
^ Nachi-Fujikoshi Corp.	290,510	946
Mirait Holdings Corp.	88,671	944
Toei Co. Ltd.	104,648	944
Nomura Co. Ltd.	63,000	943
Bank of Nagoya Ltd.	275,121	943
Oita Bank Ltd.	291,079	941
Nissin Kogyo Co. Ltd.	63,509	941
Takuma Co. Ltd.	108,000	936
Kohnan Shoji Co. Ltd.	45,500	932
Fujicco Co. Ltd.	32,205	927
Token Corp.	11,086	927
Aomori Bank Ltd.	293,616	923
Nippon Signal Company Ltd.	96,600	922
Fancl Corp.	55,004	921
Nitto Boseki Co. Ltd.	254,056	921
Gurunavi Inc.	34,900	920
Tokai Carbon Co. Ltd.	357,000	920
TPR Co. Ltd.	43,156	915
Atom Corp.	135,257	910
Financial Products Group Co. Ltd.	90,500	904
Wacom Co. Ltd.	222,136	904
Sanyo Special Steel Co. Ltd.	168,852	901
Showa Sangyo Co. Ltd.	188,000	901
Aida Engineering Ltd.	107,906	898
Chiyoda Co. Ltd.	37,900	895
Fukui Bank Ltd.	338,557	890
TOMONY Holdings Inc.	235,600	883
^ Yonex Co. Ltd.	14,000	883
Nippon Steel & Sumikin Bussan Corp.	256,492	878
Marudai Food Co. Ltd.	182,591	875
Foster Electric Co. Ltd.	45,485	873
Akita Bank Ltd.	269,000	872
Kitz Corp.	162,648	871
Asahi Holdings Inc.	50,900	868
Daibiru Corp.	89,743	864
Kotobuki Spirits Co. Ltd.	28,500	863
NET One Systems Co. Ltd.	127,500	863
Kura Corp.	16,300	860
Starts Corp. Inc.	42,915	859
Max Co. Ltd.	67,000	857
Raito Kogyo Co. Ltd.	72,900	855
Furukawa Co. Ltd.	525,988	855
Open House Co. Ltd.	30,000	852
TSI Holdings Co. Ltd.	147,200	849
Tachi-S Co. Ltd.	49,300	847
Shima Seiki Manufacturing Ltd.	43,000	845
Saizeriya Co. Ltd.	37,721	842
Ichibanya Co. Ltd.	25,168	841
Milbon Co. Ltd.	19,360	834
Miyazaki Bank Ltd.	286,932	831
Takasago International Corp.	34,200	828

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Morita Holdings Corp.	60,366	828
Sakata INX Corp.	64,800	825
* Pioneer Corp.	452,413	822
Heiwa Real Estate Co. Ltd.	62,572	822
United Super Markets Holdings Inc.	85,050	821
Musashi Seimitsu Industry Co. Ltd.	39,815	818
Nikkiso Co. Ltd.	116,861	818
Taiyo Holdings Co. Ltd.	24,000	814
Life Corp.	27,700	814
SMS Co. Ltd.	34,400	812
BML Inc.	16,900	810
As One Corp.	19,600	809
Tochigi Bank Ltd.	196,312	806
Create SD Holdings Co. Ltd.	33,018	805
Eizo Corp.	29,456	803
Monex Group Inc.	325,487	800
IBJ Leasing Co. Ltd.	43,901	797
Makino Milling Machine Co. Ltd.	141,901	797
Aichi Steel Corp.	159,029	794
Nichiha Corp.	40,500	784
Sanki Engineering Co. Ltd.	89,767	779
Shikoku Bank Ltd.	357,703	779
Toyo Engineering Corp.	241,684	778
Hiday Hidaka Corp.	31,280	778
Aichi Bank Ltd.	15,404	775
Yamazen Corp.	90,200	775
Star Micronics Co. Ltd.	65,816	774
Next Co. Ltd.	80,200	773
Marusan Securities Co. Ltd.	93,055	770
Noevir Holdings Co. Ltd.	25,100	765
Kato Sangyo Co. Ltd.	31,500	760
Benefit One Inc.	24,500	758
Aeon Delight Co. Ltd.	24,900	757
Yokohama Reito Co. Ltd.	73,100	755
Japan Wool Textile Co. Ltd.	107,989	755
Nisshin Oillio Group Ltd.	159,262	753
Daihen Corp.	146,759	753
TKC Corp.	26,549	752
Seiko Holdings Corp.	229,291	751
^ Kisoji Co. Ltd.	32,760	750
Gunze Ltd.	260,079	748
Obara Group Inc.	18,120	746
Ci:z Holdings Co. Ltd.	30,200	743
Hokuto Corp.	39,924	741
Ashikaga Holdings Co. Ltd.	222,000	740
Doshisha Co. Ltd.	35,300	738
Dydo Drinco Inc.	14,144	738
Iino Kaiun Kaisha Ltd.	202,836	733
Mitsuba Corp.	62,024	733
kabu.com Securities Co. Ltd.	220,000	733
Daiwabo Holdings Co. Ltd.	313,761	732
Alpine Electronics Inc.	67,748	732
Sekisui Jushi Corp.	44,700	729
Royal Holdings Co. Ltd.	38,900	728
NEC Networks & System Integration Corp.	39,600	727
Bando Chemical Industries Ltd.	147,000	727
Mizuno Corp.	138,782	726

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Avex Group Holdings Inc.	61,900	726
Kintetsu World Express Inc.	52,200	725
Axial Retailing Inc.	21,630	721
Descente Ltd.	64,500	718
Geo Holdings Corp.	49,700	718
Oiles Corp.	40,208	717
Iseki & Co. Ltd.	328,872	716
Create Restaurants Holdings Inc.	69,270	715
*,^ Mitsumi Electric Co. Ltd.	142,949	715
Sato Holdings Corp.	31,200	715
Prima Meat Packers Ltd.	221,440	705
VT Holdings Co. Ltd.	132,800	702
Asahi Diamond Industrial Co. Ltd.	90,522	697
Nichicon Corp.	94,183	696
Sanken Electric Co. Ltd.	197,648	696
Fukushima Industries Corp.	20,300	693
Daiho Corp.	125,000	690
Zenrin Co. Ltd.	37,900	690
CKD Corp.	74,000	688
Towa Pharmaceutical Co. Ltd.	12,594	686
Fuji Co. Ltd.	31,300	684
Hokuetsu Bank Ltd.	330,218	684
Shikoku Chemicals Corp.	75,000	684
Ohsho Food Service Corp.	17,874	683
Round One Corp.	101,000	683
Osaka Soda Co. Ltd.	159,000	681
Nitto Kogyo Corp.	49,688	680
Sanyo Chemical Industries Ltd.	78,274	680
Nitta Corp.	27,300	679
Tokai Corp.	19,900	677
Toho Zinc Co. Ltd.	200,758	676
^ Tekken Corp.	184,000	676
Takamatsu Construction Group Co. Ltd.	27,900	674
JCR Pharmaceuticals Co. Ltd.	21,694	673
T Hasegawa Co. Ltd.	36,900	667
Takeuchi Manufacturing Co. Ltd.	50,200	666
* Outsourcing Inc.	17,600	660
ASKA Pharmaceutical Co. Ltd.	34,900	659
^ Modec Inc.	41,788	652
Kyoei Steel Ltd.	33,412	649
Kanto Denka Kogyo Co. Ltd.	60,000	648
Chofu Seisakusho Co. Ltd.	25,400	643
^ Mani Inc.	31,500	640
* Toshiba TEC Corp.	185,000	640
EPS Holdings Inc.	46,800	638
Bank of the Ryukyus Ltd.	57,967	636
Belc Co. Ltd.	15,600	636

^ F@N Communications Inc.	78,300	635
Xebio Holdings Co. Ltd.	43,508	627
DTS Corp.	31,600	623
Katakura Industries Co. Ltd.	52,500	623
AOKI Holdings Inc.	55,704	623
Nohmi Bosai Ltd.	41,500	623
Jimoto Holdings Inc.	405,582	622
Seiren Co. Ltd.	63,700	620
Plenus Co. Ltd.	34,700	618
Pacific Industrial Co. Ltd.	54,700	615

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Inabata & Co. Ltd.	61,600	615
Kinugawa Rubber Industrial Co. Ltd.	81,000	613
Eighteenth Bank Ltd.	219,000	611
^ Goldwin Inc.	11,600	610
* Pacific Metals Co. Ltd.	225,088	609
St. Marc Holdings Co. Ltd.	20,200	608
Shizuoka Gas Co. Ltd.	80,700	607
Elecom Co. Ltd.	26,200	604
Trancom Co. Ltd.	9,300	599
Bunka Shutter Co. Ltd.	73,000	598
Pack Corp.	21,600	596
Sogo Medical Co. Ltd.	15,500	593
Sanden Holdings Corp.	205,000	588
Key Coffee Inc.	30,593	588
Nihon Trim Co. Ltd.	8,700	588
Topy Industries Ltd.	264,795	587
Dexerials Corp.	72,300	584
Tokushu Tokai Paper Co. Ltd.	163,000	581
Riso Kagaku Corp.	39,984	576
Relia Inc.	60,100	576
Mitsui Sugar Co. Ltd.	115,000	573
Anicom Holdings Inc.	21,400	573
Menicon Co. Ltd.	18,500	571
Sankyo Tateyama Inc.	37,400	569
Tsukui Corp.	35,800	565
Sanyo Electric Railway Co. Ltd.	115,000	563
Japan Securities Finance Co. Ltd.	138,641	561
Chugoku Marine Paints Ltd.	83,000	560
Sintokogio Ltd.	71,000	559
Jeol Ltd.	139,000	557
Japan Pulp & Paper Co. Ltd.	156,000	556
Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	120,016	551
Ehime Bank Ltd.	228,000	549
Justsystems Corp.	63,900	549
Sodick Co. Ltd.	70,078	548
Starzen Co. Ltd.	13,600	544
Piolax Inc.	10,700	542
Kurabo Industries Ltd.	289,000	542
Yondoshi Holdings Inc.	26,500	541
Nishio Rent All Co. Ltd.	22,200	538
Bank of Saga Ltd.	212,000	536
Shinko Electric Industries Co. Ltd.	97,600	534
^ Alpen Co. Ltd.	30,900	534
Ricoh Leasing Co. Ltd.	20,806	534
^ Ringer Hut Co. Ltd.	23,200	533
Torii Pharmaceutical Co. Ltd.	24,000	530
* Kintetsu Department Store Co. Ltd.	156,000	528
Sagami Chain Co. Ltd.	44,496	527
Toshiba Machine Co. Ltd.	154,000	518
Nichiden Corp.	17,000	514
Tsukishima Kikai Co. Ltd.	49,300	513
Okuwa Co. Ltd.	50,000	512
^ Fujita Kanko Inc.	139,000	511
Toyo Construction Co. Ltd.	99,400	509
Hosiden Corp.	83,067	508
Chukyo Bank Ltd.	218,000	506
Itochu Enex Co. Ltd.	59,000	506

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Daido Metal Co. Ltd.	45,000	505
Okabe Co. Ltd.	64,835	504
San-Ai Oil Co. Ltd.	75,000	504
Eiken Chemical Co. Ltd.	21,600	503
Riken Vitamin Co. Ltd.	10,700	503
Shibuya Corp.	27,800	503
^ METAWATER Co. Ltd.	16,100	502
Ihara Chemical Industry Co. Ltd.	47,600	501
Hamakyorex Co. Ltd.	27,500	500
Nippon Kanzai Co. Ltd.	29,900	497
T-Gaia Corp.	32,400	496
Fujimi Inc.	29,347	493
Yuasa Trading Co. Ltd.	22,200	488
Hibiya Engineering Ltd.	30,000	487
Vital KSK Holdings Inc.	51,700	487
Stella Chemifa Corp.	13,500	485
Juki Corp.	56,418	484
Mitsuboshi Belting Ltd.	57,000	480
Daiwa Industries Ltd.	52,400	477
Teikoku Sen-I Co. Ltd.	34,984	474
^ S Foods Inc.	17,600	473
Eagle Industry Co. Ltd.	37,200	469
Yellow Hat Ltd.	20,400	467
Joshin Denki Co. Ltd.	55,653	467
* Unitika Ltd.	772,000	466
Fukuda Corp.	42,000	466
Konoike Transport Co. Ltd.	40,200	465
Enplas Corp.	16,553	465
Tv Tokyo Holdings Corp.	21,800	464
Shin-Etsu Polymer Co. Ltd.	72,600	463
^ Nippon Ceramic Co. Ltd.	23,300	462
Kaga Electronics Co. Ltd.	37,100	459
Macnica Fuji Electronics Holdings Inc.	47,113	456
Matsuya Foods Co. Ltd.	16,300	455
G-Tekt Corp.	29,800	455
Showa Corp.	78,592	455
^ Osaki Electric Co. Ltd.	56,000	451
Riken Corp.	130,004	450
Roland DG Corp.	21,600	449
Minato Bank Ltd.	262,000	448
Dai Nippon Toryo Co. Ltd.	226,000	446
Yokogawa Bridge Holdings Corp.	39,400	445
Tosho Co. Ltd.	10,100	444
Arata Corp.	19,859	441
Osaka Steel Co. Ltd.	24,000	441
Taihei Dengyo Kaisha Ltd.	43,000	440
Ines Corp.	41,200	438
* Bell System24 Holdings Inc.	50,900	437
Nippon Koei Co. Ltd.	137,000	437
Nitto Kohki Co. Ltd.	18,800	437
Senshukai Co. Ltd.	62,400	431
Fujimori Kogyo Co. Ltd.	20,100	429
OSJB Holdings Corp.	212,394	426
Hitachi Koki Co. Ltd.	63,400	425
Noritake Co. Ltd.	183,000	425
Information Services International-Dentsu Ltd.	21,700	423
Nippon Synthetic Chemical Industry Co. Ltd.	68,000	423

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^ Toho Co. Ltd.	18,100	423
Itochu-Shokuhin Co. Ltd.	10,400	422
Komatsu Seiren Co. Ltd.	63,400	422
Konishi Co. Ltd.	32,200	422
Denki Kogyo Co. Ltd.	84,400	422
Shindengen Electric Manufacturing Co. Ltd.	112,000	420
* Fujiya Co. Ltd.	213,000	420
Nippon Chemi-Con Corp.	286,816	420
Daisan Bank Ltd.	240,037	417
Cawachi Ltd.	17,800	416
Yorozu Corp.	26,676	416
Pressance Corp.	9,287	413
Arcland Sakamoto Co. Ltd.	37,000	411
Tokyotokeiba Co. Ltd.	181,000	410
Fujibo Holdings Inc.	138,000	408
Press Kogyo Co. Ltd.	110,000	405
^ NichiiGakkan Co. Ltd.	57,300	404
Namura Shipbuilding Co. Ltd.	71,548	404
Tsubaki Nakashima Co. Ltd.	32,600	404
Wowow Inc.	14,900	402
Optex Co. Ltd.	17,300	400
Towa Bank Ltd.	451,000	398
Tsurumi Manufacturing Co. Ltd.	26,700	398
^ Matsuya Co. Ltd.	52,300	397
Sumitomo Riko Co. Ltd.	44,300	396
J-Oil Mills Inc.	117,000	395
Chuetsu Pulp & Paper Co. Ltd.	189,000	395
C Uyemura & Co. Ltd.	9,000	395
Mitsui-Soko Holdings Co. Ltd.	147,762	390
Tanseisha Co. Ltd.	50,400	389
JVC Kenwood Corp.	167,640	386
Kappa Create Co. Ltd.	32,188	386
Tsugami Corp.	90,000	384
Canon Electronics Inc.	25,294	384
Kyokuto Kaihatsu Kogyo Co. Ltd.	37,000	381
Wakita & Co. Ltd.	56,300	379
Ryoyo Electro Corp.	31,142	379
Istyle Inc.	42,300	378
*,^ KLab Inc.	63,560	376
Kyodo Printing Co. Ltd.	117,000	375
Nagatanien Holdings Co. Ltd.	30,000	375
Nihon Nohyaku Co. Ltd.	68,900	373
Warabeya Nichiyo Co. Ltd.	17,700	373
Yurtec Corp.	63,000	372
Michinoku Bank Ltd.	197,000	371
Takaoka Toko Co. Ltd.	21,200	370
Rock Field Co. Ltd.	25,068	368

^ IDOM Inc.	72,400	367
Toa Corp.	211,000	364
Belluna Co. Ltd.	56,400	364
YAMABIKO Corp.	46,000	363
Inageya Co. Ltd.	26,400	362
Koa Corp.	43,400	360
FIDEA Holdings Co. Ltd.	241,800	359
UKC Holdings Corp.	22,800	359
Maruwa Co. Ltd.	9,500	358
Melco Holdings Inc.	12,500	356

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Goldcrest Co. Ltd.	22,380	352
Tosei Corp.	44,400	350
Shimizu Bank Ltd.	12,900	349
Kumiai Chemical Industry Co. Ltd.	58,000	349
Ichiyoshi Securities Co. Ltd.	44,800	347
Tosho Printing Co. Ltd.	71,000	344
Giken Ltd.	19,200	344
Daikokutenbussan Co. Ltd.	7,900	344
Qol Co. Ltd.	23,799	341
Futaba Industrial Co. Ltd.	66,800	341
Chiyoda Integre Co. Ltd.	16,800	341
Kyokuyo Co. Ltd.	131,000	339
Sanshin Electronics Co. Ltd.	38,300	338
Nissin Corp.	112,000	338
JSP Corp.	14,600	337
Clarion Co. Ltd.	136,000	336
Shinko Plantech Co. Ltd.	46,400	336
ESPEC Corp.	25,208	335
*,^ CMK Corp.	70,700	332
Tamron Co. Ltd.	22,800	331
Tokyo Energy & Systems Inc.	29,000	330
Yahagi Construction Co. Ltd.	36,400	329
Maruzen Showa Unyu Co. Ltd.	82,000	327
Neturen Co. Ltd.	42,300	327
^ Nippon Carbon Co. Ltd.	174,000	326
Kyokuto Securities Co. Ltd.	26,700	324
Kita-Nippon Bank Ltd.	11,300	323
Nippon Thompson Co. Ltd.	98,000	321
^ Keiyo Co. Ltd.	61,500	321
Sakai Chemical Industry Co. Ltd.	117,546	320
^ OSAKA Titanium Technologies Co. Ltd.	25,100	319
Union Tool Co.	11,000	316
Cosel Co. Ltd.	27,700	313
Tocalo Co. Ltd.	15,800	312
Nippon Beet Sugar Manufacturing Co. Ltd.	168,000	312
Sakai Moving Service Co. Ltd.	12,800	311
Broadleaf Co. Ltd.	31,000	311
Kansai Urban Banking Corp.	30,000	309
Kasai Kogyo Co. Ltd.	31,200	309
Itoki Corp.	54,400	308
Fujikura Kasei Co. Ltd.	52,400	308
Sumitomo Seika Chemicals Co. Ltd.	51,000	307
Aiphone Co. Ltd.	16,900	307
Sinfonia Technology Co. Ltd.	173,000	306
Advan Co. Ltd.	36,400	306
^ Marvelous Inc.	39,800	306
Amuse Inc.	15,500	305

^ Mie Kotsu Group Holdings Inc.	83,400	304
^ Pal Co. Ltd.	12,900	303
Daisyo Corp.	20,000	302
Kato Works Co. Ltd.	70,205	302
* Mitsubishi Paper Mills Ltd.	430,000	301
Torishima Pump Manufacturing Co. Ltd.	27,500	301
Ministop Co. Ltd.	17,900	301
Koatsu Gas Kogyo Co. Ltd.	46,000	300
Kanematsu Electronics Ltd.	15,900	300
Chiba Kogyo Bank Ltd.	71,100	299

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Nippon Road Co. Ltd.	73,000	299
Maezawa Kyuso Industries Co. Ltd.	21,600	296
Toyo Corp.	28,117	296
Fudo Tetra Corp.	168,400	294
^ Hodogaya Chemical Co. Ltd.	119,000	293
Tenma Corp.	16,300	292
Tokyo Rope Manufacturing Co. Ltd.	178,000	291
^ Aeon Fantasy Co. Ltd.	11,800	291
* Fuji Oil Co. Ltd.	95,100	289
Funai Soken Holdings Inc.	20,600	286
Sanyo Shokai Ltd.	154,423	286
Megachips Corp.	23,581	286
Studio Alice Co. Ltd.	12,700	284
Toa Corp.	29,000	282
Sac's Bar Holdings Inc.	26,350	281
Aisan Industry Co. Ltd.	39,100	281
Daiken Corp.	83,000	280
* Ishihara Sangyo Kaisha Ltd.	431,000	279
Idec Corp.	30,100	279
CONEXIO Corp.	18,800	278
K&O Energy Group Inc.	19,500	278
Keihanshin Building Co. Ltd.	55,700	278
Jamco Corp.	13,800	274
Meisei Industrial Co. Ltd.	57,000	274
Toyo Tanso Co. Ltd.	18,410	273
Toli Corp.	85,101	273
Oyo Corp.	24,200	273
Tamura Corp.	89,000	272
^ Toho Titanium Co. Ltd.	43,000	270
MTI Ltd.	40,400	269
Hisaka Works Ltd.	32,000	269
Uchida Yoko Co. Ltd.	59,000	266
Mie Bank Ltd.	133,104	266
Mitsubishi Steel Manufacturing Co. Ltd.	159,000	266
Godo Steel Ltd.	158,000	265
^ Meiko Network Japan Co. Ltd.	24,763	265
^ Right On Co. Ltd.	23,500	263
*,^ FDK Corp.	294,149	263
Aichi Corp.	32,700	260
Maeda Kosen Co. Ltd.	24,000	258
Riken Technos Corp.	58,400	257
Elematec Corp.	11,500	256
Nittetsu Mining Co. Ltd.	74,000	255
^ Nippon Parking Development Co. Ltd.	212,000	255
Sanyo Denki Co. Ltd.	54,000	255
Kamei Corp.	31,200	255
Fields Corp.	19,600	253
Asahi Co. Ltd.	17,600	249

Mitani Sekisan Co. Ltd.	12,200	249
Daiichi Jitsugyo Co. Ltd.	52,000	249
Sumitomo Densetsu Co. Ltd.	22,100	248
Zuiko Corp.	6,100	248
Icom Inc.	12,000	248
Tsukuba Bank Ltd.	79,900	248
Shibusawa Warehouse Co. Ltd.	87,549	245
Inaba Seisakusho Co. Ltd.	20,000	245
Yusen Logistics Co. Ltd.	21,900	241

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CHIMNEY Co. Ltd.	9,100	241
Japan Digital Laboratory Co. Ltd.	17,300	239
Tonami Holdings Co. Ltd.	89,000	238
SMK Corp.	71,000	238
Shinko Shoji Co. Ltd.	23,400	238
Sun Frontier Fudousan Co. Ltd.	24,000	237
Takiron Co. Ltd.	48,000	234
^ U-Shin Ltd.	37,000	234
Toyo Kanetsu KK	114,000	234
Yushin Precision Equipment Co. Ltd.	12,200	233
Hioki EE Corp.	12,900	233
Atsugi Co. Ltd.	218,000	232
Onoken Co. Ltd.	18,900	230
Achilles Corp.	165,000	227
Misawa Homes Co. Ltd.	30,800	226
SRA Holdings	10,500	225
Chori Co. Ltd.	14,900	223
Sekisui Plastics Co. Ltd.	68,000	223
Showa Aircraft Industry Co. Ltd.	24,000	220
Yomiuri Land Co. Ltd.	48,000	218
Kanaden Corp.	23,400	218
Mimasu Semiconductor Industry Co. Ltd.	21,000	216
Yushiro Chemical Industry Co. Ltd.	15,600	216
Fuso Pharmaceutical Industries Ltd.	78,000	216
Alpha Systems Inc.	12,500	215
Nippon Yakin Kogyo Co. Ltd.	165,400	215
^ Happinet Corp.	19,700	214
Asunaro Aoki Construction Co. Ltd.	31,700	214
Matsuda Sangyo Co. Ltd.	16,500	214
Kurimoto Ltd.	131,000	212
Nihon Dempa Kogyo Co. Ltd.	25,310	211
Aderans Co. Ltd.	46,509	211
Taisei Lamick Co. Ltd.	7,400	211
* Nippon Sharyo Ltd.	78,000	211
Mitsubishi Research Institute Inc.	6,800	211
Nippon Denko Co. Ltd.	127,990	211
^ Honeys Co. Ltd.	15,690	210
Kyosan Electric Manufacturing Co. Ltd.	59,000	210
Teikoku Electric Manufacturing Co. Ltd.	26,300	206
WATAMI Co. Ltd.	19,500	204
Toenec Corp.	35,000	204
Ichikoh Industries Ltd.	70,000	204
Arakawa Chemical Industries Ltd.	21,100	204
^ Kourakuen Holdings Corp.	13,500	203
Tomoku Co. Ltd.	68,000	202
Sinanen Holdings Co. Ltd.	50,000	201
Ryoden Corp.	32,000	201

^ JP-Holdings Inc.	68,400	200
^ Funai Electric Co. Ltd.	23,200	200
Pronexus Inc.	18,735	198
Nippon Valqua Industries Ltd.	76,000	198
Japan Cash Machine Co. Ltd.	19,300	198
Weathernews Inc.	6,400	197
* ^ Takata Corp.	49,200	197
Hokkaido Gas Co. Ltd.	72,000	197
France Bed Holdings Co. Ltd.	21,900	196
Mars Engineering Corp.	9,500	195

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Krosaki Harima Corp.	80,000	194
Noritsu Koki Co. Ltd.	28,600	193
Taiho Kogyo Co. Ltd.	18,000	193
Hosokawa Micron Corp.	36,000	190
Artnature Inc.	23,600	190
Tokyo Tekko Co. Ltd.	51,000	188
Japan Transcity Corp.	49,192	185
Rhythm Watch Co. Ltd.	106,000	185
^ Ateam Inc.	9,800	183
Denyo Co. Ltd.	17,300	180
Mitsui High-Tec Inc.	25,500	177
*,^ Akebono Brake Industry Co. Ltd.	85,757	175
Cleanup Corp.	21,800	174
Zuken Inc.	17,800	174
^ Japan Drilling Co. Ltd.	8,200	172
Sanoh Industrial Co. Ltd.	31,000	172
Toyo Denki Seizo KK	58,000	172
^ Pasona Group Inc.	26,200	171
CMIC Holdings Co. Ltd.	10,200	168
Mitsubishi Nichiyu Forklift Co. Ltd.	31,000	167
* KNT-CT Holdings Co. Ltd.	122,000	166
Nihon Yamamura Glass Co. Ltd.	105,000	166
Mito Securities Co. Ltd.	71,000	165
Paris Miki Holdings Inc.	39,400	164
Kobe Bussan Co. Ltd.	8,200	163
Toyo Securities Co. Ltd.	86,000	160
Daidoh Ltd.	37,100	160
Gecoss Corp.	17,700	160
^ Kobelco Eco-Solutions Co. Ltd.	41,000	159
Mitsubishi Kakoki Kaisha Ltd.	82,000	156
NDS Co. Ltd.	58,000	152
Nissei ASB Machine Co. Ltd.	8,400	152
T RAD Co. Ltd.	79,000	151
Hokkan Holdings Ltd.	49,000	151
Chugai Ro Co. Ltd.	74,000	150
Japan Radio Co. Ltd.	53,000	150
Sankyo Seiko Co. Ltd.	45,097	149
Kitagawa Iron Works Co. Ltd.	87,000	148
Daikoku Denki Co. Ltd.	11,100	148
Tsutsumi Jewelry Co. Ltd.	7,500	147
Shinwa Co. Ltd.	9,300	145
* Janome Sewing Machine Co. Ltd.	25,000	143
Gun-Ei Chemical Industry Co. Ltd.	48,000	143
*,^ SWCC Showa Holdings Co. Ltd.	229,000	143
ASAHI YUKIZAI Corp.	74,555	140
Tatsuta Electric Wire and Cable Co. Ltd.	42,600	138
Hakuto Co. Ltd.	15,200	138
Organo Corp.	35,000	137

Kinki Sharyo Co. Ltd.	55,000	137
Toyo Kohan Co. Ltd.	55,000	135
Sumitomo Precision Products Co. Ltd.	42,000	134
Gakken Holdings Co. Ltd.	47,000	131
Fujitsu Frontech Ltd.	13,100	129
* Nakayama Steel Works Ltd.	245,000	128
NS United Kaiun Kaisha Ltd.	96,000	127
Furuno Electric Co. Ltd.	25,200	126
Future Corp.	15,900	126

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Chuo Spring Co. Ltd.	46,000	125
Corona Corp. Class A	12,200	123
Parco Co. Ltd.	14,400	121
AOI Electronics Co. Ltd.	6,070	120
Okura Industrial Co. Ltd.	40,000	118
Nippon Chemiphar Co. Ltd.	26,000	118
Panasonic Industrial Devices SUNX Co. Ltd.	19,100	116
Toda Kogyo Corp.	40,000	112
Mitsui Matsushima Co. Ltd.	115,000	111
Seika Corp.	45,000	110
Shimajima Co. Ltd.	10,200	109
Tokyo Rakutenchi Co. Ltd.	23,000	105
Nice Holdings Inc.	72,000	102
Dai-ichi Seiko Co. Ltd.	9,800	101
Maezawa Kasei Industries Co. Ltd.	9,600	98
GCA Savvian Corp.	11,300	98
Tabuchi Electric Co. Ltd.	27,500	96
Kitano Construction Corp.	38,000	94
Dunlop Sports Co. Ltd.	10,600	93
Nippon Coke & Engineering Co. Ltd.	143,000	93
Iwasaki Electric Co. Ltd.	59,000	88
ST Corp.	7,500	86
* ^ Shin Nippon Biomedical Laboratories Ltd.	12,900	79
Takihyo Co. Ltd.	18,000	78
CAC Holdings Corp.	10,000	77
^ Srg Takamiya Co. Ltd.	17,900	76
Mitsui Home Co. Ltd.	17,000	76
NEC Capital Solutions Ltd.	5,000	74
Airport Facilities Co. Ltd.	14,000	74
Endo Lighting Corp.	7,100	67
Cybozu Inc.	17,600	64
ValueCommerce Co. Ltd.	17,000	61
* Yamada SxL Home Co. Ltd.	81,000	57
Pocket Card Co. Ltd.	10,600	56
Tokyo Electron Device Ltd.	3,500	51
Best Denki Co. Ltd.	46,000	46
Toa Oil Co. Ltd.	33,000	38
* Kojima Co. Ltd.	15,100	35
		<b>525,806</b>
<b>Malaysia (1.0%)</b>		
Dialog Group Bhd.	6,945,462	2,600
Malakoff Corp. Bhd.	3,906,000	1,546
Top Glove Corp. Bhd.	1,319,358	1,391
Genting Plantations Bhd.	525,773	1,362
Sunway REIT	2,917,500	1,197
Hartalega Holdings Bhd.	1,112,820	1,175

My EG Services Bhd.	2,376,400	1,169
Bursa Malaysia Bhd.	551,336	1,167
Mah Sing Group Bhd.	2,802,075	1,115
KPJ Healthcare Bhd.	931,010	979
QL Resources Bhd.	849,340	910
Press Metal Bhd.	880,900	903
BIMB Holdings Bhd.	845,840	839
TIME dotCom Bhd.	450,000	831
Kossan Rubber Industries	498,400	816
Inari Amertron Bhd.	1,038,250	791
Cahaya Mata Sarawak Bhd.	818,100	724

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Pavilion REIT	1,415,500	643
Sunway Bhd.	885,200	637
WCT Holdings Bhd.	1,656,186	636
Capitaland Malaysia Mall Trust	1,709,100	635
Media Prima Bhd.	1,630,617	581
Yinson Holdings Bhd.	752,000	568
* Eastern & Oriental Bhd.	1,310,933	547
Berjaya Auto Bhd.	926,940	533
Aeon Co. M Bhd.	795,700	530
Unisem M Bhd.	752,080	498
* Syarikat Takaful Malaysia Bhd.	498,800	492
Malaysia Building Society Bhd.	2,773,200	471
Pos Malaysia Bhd.	562,200	394
VS Industry Bhd.	1,202,000	390
OSK Holdings Bhd.	952,781	372
Berjaya Corp. Bhd.	4,191,771	361
Supermax Corp. Bhd.	679,350	347
* Eco World Development Group Bhd.	1,092,100	346
Malaysian Resources Corp. Bhd.	1,198,969	345
Datasonic Group Bhd.	1,040,300	340
Gas Malaysia Bhd.	547,600	323
Muhibbah Engineering M Bhd.	543,000	297
Sunway Construction Group Bhd.	673,340	273
DRB-Hicom Bhd.	1,217,427	271
* KNM Group Bhd.	2,659,600	270
* AirAsia X Bhd.	2,519,650	249
* UMW Oil & Gas Corp. Bhd.	1,046,400	231
TA Enterprise Bhd.	1,674,100	206
* Malaysia Marine and Heavy Engineering Holdings Bhd.	577,400	152
* Mulpha International Bhd.	2,279,550	126
* Dayang Enterprise Holdings Bhd.	485,100	119
* Parkson Holdings Bhd.	607,900	117
Coastal Contracts Bhd.	300,000	111
* Mudajaya Group Bhd.	269,500	81
* Malaysian Bulk Carriers Bhd.	370,500	69
Puncak Niaga Holdings Bhd.	252,500	66
* AirAsia X Bhd. Warrants Exp. 6/8/2020	300,675	22
* OSK Holdings Bhd. Warrants Exp. 7/22/2020	238,195	17
* WCT Holdings Bhd. Warrants Exp. 8/24/2020	310,551	14
* BIMB Holdings Bhd. Warrants Exp. 12/4/2023	154,640	12
* Mah Sing Group Bhd. Warrants Exp. 3/18/2018	164,085	9
* Eastern & Oriental Bhd Warrants Exp. 7/21/2019	154,580	8
* Malaysian Resources Corp. Bhd. Warrants Exp. 9/16/2018	253,023	8
* CB Industrial Product Holding Bhd Warrants Exp. 10/31/2019	78,700	7
* KNM Group Bhd. Warrants Exp. 4/21/2020	178,365	5
* Mah Sing Group Warrants Exp. 1/15/2026	125,235	4
* WCT Holdings Bhd. Warrants Exp. 12/11/2017	82,009	4
* Puncak Niaga Holding Bhd. Warrants Exp. 07/20/2018	25,250	3
* KNM Group Bhd. Warrants Exp. 11/15/2017	189,022	3
		<b>32,258</b>
<b>Mexico (0.4%)</b>		
Bolsa Mexicana de Valores SAB de CV	1,003,897	1,779
Macquarie Mexico Real Estate Management SA de CV	1,254,806	1,605
PLA Administradora Industrial S de RL de CV	935,928	1,553
* Genomma Lab Internacional SAB de CV Class B	1,226,900	1,407
Corp Inmobiliaria Vesta SAB de CV	840,900	1,211
Prologis Property Mexico SA de CV	462,175	729

* La Comer SAB de CV	708,400	630
Concentradora Fibra Hotelera Mexicana SA de CV	798,076	575
Credito Real SAB de CV SOFOM ER	268,900	502
Rassini SAB de CV	106,300	494
* Hoteles City Express SAB de CV	430,000	451
* Grupo GICSA SA de CV	634,100	440
TV Azteca SAB de CV	2,535,522	412
* Grupo Simec SAB de CV Class B	142,720	410
Unifin Financiera SAB de CV SOFOM ENR	152,512	400
*,2 Elementia SAB de CV	321,166	381
* Axtel SAB de CV	1,238,600	369
Grupo Herdez SAB de CV	167,675	348
Consorcio ARA SAB de CV	898,210	331
Grupo Rotoplas SAB de CV	185,500	327
Qualitas Controladora SAB de CV	210,076	295
* Empresas ICA SAB de CV	1,325,170	172
* Grupo Famsa SAB de CV Class A	248,900	107
* Urbi Desarrollos Urbanos SAB de CV	313,585	27
* Corp GEO SAB de CV	100	—
		<b>14,955</b>
<b>Netherlands (1.5%)</b>		
Aalberts Industries NV	148,796	4,940
SBM Offshore NV	280,827	3,766
IMCD Group NV	83,098	3,525
APERAM SA	75,968	3,181
* Galapagos NV	57,990	3,172
Eurocommercial Properties NV	69,842	3,094
ASM International NV	76,998	3,001
Wereldhave NV	60,806	2,944
* PostNL NV	660,695	2,537
Delta Lloyd NV	705,774	2,518
TKH Group NV	64,397	2,350
Corbion NV	94,572	2,276
2 Flow Traders	45,318	1,606
* Fugro NV	89,954	1,598
* TomTom NV	182,816	1,561
Vastned Retail NV	33,264	1,396
Koninklijke BAM Groep NV	340,674	1,338
Arcadis NV	98,424	1,317
2 Refresco Group NV	82,916	1,295
Accell Group	38,520	1,000
Wessanen	73,813	900
NSI NV	198,354	877
Brunel International NV	32,364	664
BinckBank NV	118,780	663
* SRH NV	96,364	—
		<b>51,519</b>
<b>New Zealand (0.7%)</b>		
Z Energy Ltd.	556,297	3,445
Trade Me Group Ltd.	622,694	2,306
Chorus Ltd.	596,936	1,933

Goodman Property Trust	1,628,627	1,563
*,^ a2 Milk Co. Ltd.	1,096,859	1,560
^ EBOS Group Ltd.	129,524	1,545
Infratil Ltd.	611,854	1,489
Mainfreight Ltd.	109,141	1,359

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Freightways Ltd.	260,859	1,269
Precinct Properties New Zealand Ltd.	1,330,349	1,207
Argosy Property Ltd.	1,403,295	1,165
Nuplex Industries Ltd.	303,549	1,165
Genesis Energy Ltd.	659,205	1,056
Summerset Group Holdings Ltd.	292,869	1,003
Vital Healthcare Property Trust	548,843	885
Metlifecare Ltd.	163,988	668
^ Heartland Bank Ltd.	409,064	393
Kathmandu Holdings Ltd.	255,330	333
* New Zealand Refining Co. Ltd.	167,580	296
TOWER Ltd.	217,320	209
* New Zealand Oil & Gas Ltd.	425,284	142
		<b>24,991</b>
<b>Norway (1.3%)</b>		
* Subsea 7 SA	422,763	4,569
Salmar ASA	83,412	2,601
TGS Nopec Geophysical Co. ASA	154,767	2,593
* Storebrand ASA	676,512	2,571
Tomra Systems ASA	228,808	2,506
* Det Norske Oljeselskap ASA	188,972	2,415
2 XXL ASA	152,018	1,848
Bakkafrost P/F	47,197	1,839
Leroy Seafood Group ASA	36,551	1,757
*,^ Seadrill Ltd.	544,019	1,647
Atea ASA	155,104	1,622
Veidekke ASA	104,322	1,325
Aker ASA	42,576	1,280
SpareBank 1 SMN	219,890	1,230
*,^ Nordic Semiconductor ASA	258,651	1,167
Kongsberg Gruppen ASA	74,482	1,113
Austevoll Seafood ASA	119,461	1,053
2 Entra ASA	91,798	975
*,^ Opera Software ASA	154,780	973
*,^ DNO ASA	929,960	963
SpareBank 1 SR-Bank ASA	188,483	876
*,2 Aker Solutions ASA	198,765	840
*,^ Petroleum Geo-Services ASA	355,029	714
Hoegh LNG Holdings Ltd.	62,104	650
*,^ REC Silicon ASA	3,085,656	590
*,^ Norwegian Air Shuttle ASA	14,758	531
^ Ocean Yield ASA	57,810	476
Norwegian Property ASA	377,161	447
2 BW LPG Ltd.	100,522	358
Stolt-Nielsen Ltd.	25,276	318
Wilh Wilhelmsen ASA	96,853	229
* Treasure ASA	95,083	185
* Akastor ASA	178,071	177
^ Prosafe SE	310,706	26
		<b>42,464</b>
<b>Pakistan (0.3%)</b>		
Hub Power Co. Ltd.	1,266,200	1,594

Engro Corp. Ltd.	416,121	1,329
Lucky Cement Ltd.	137,604	973
Pakistan State Oil Co. Ltd.	232,508	930
DG Khan Cement Co. Ltd.	403,486	808

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United Bank Ltd.	447,400	791
Kot Addu Power Co. Ltd.	830,142	697
Pakistan Oilfields Ltd.	166,000	555
* SUI Southern Gas Co. Ltd.	988,967	297
Fauji Fertilizer Bin Qasim Ltd.	423,000	225
Attock Petroleum Ltd.	25,500	116
Pakistan Telecommunication Co. Ltd.	662,000	105
		<b>8,420</b>
<b>Philippines (0.5%)</b>		
Metro Pacific Investments Corp.	18,426,066	2,936
Security Bank Corp.	473,559	2,203
Robinsons Land Corp.	2,749,131	1,869
Puregold Price Club Inc.	1,557,300	1,587
* DoubleDragon Properties Corp.	928,300	1,132
Cosco Capital Inc.	6,114,000	1,044
* First Gen Corp.	1,776,530	978
Robinsons Retail Holdings Inc.	515,350	943
D&L Industries Inc.	3,400,500	717
Vista Land & Lifescapes Inc.	5,068,000	646
Manila Water Co. Inc.	1,111,085	612
Cebu Air Inc.	263,820	610
Filinvest Land Inc.	14,538,400	601
First Philippine Holdings Corp.	282,240	424
Lopez Holdings Corp.	2,487,700	404
Belle Corp.	5,621,600	385
Nickel Asia Corp.	2,624,808	320
* Melco Crown Philippines Resorts Corp.	2,833,800	193
* Philex Petroleum Corp.	347,867	30
		<b>17,634</b>
<b>Poland (0.2%)</b>		
Kernel Holding SA	80,800	1,283
KRUK SA	22,741	1,222
* CD Projekt SA	111,312	994
* Globe Trade Centre SA	408,379	739
* Jastrzebska Spolka Weglowa SA	102,560	658
* PKP Cargo SA	50,170	441
Warsaw Stock Exchange	38,508	337
^ Lubelski Wegiel Bogdanka SA	17,402	244
Neuca SA	2,564	236
* Getin Noble Bank SA	1,826,749	201
* Boryszew SA	127,777	191
* Getin Holding SA	639,022	136
* Bioton SA	54,187	115
* Integer.pl SA	7,186	65
Netia SA	42,117	48
		<b>6,910</b>
<b>Portugal (0.3%)</b>		
NOS SGPS SA	339,516	2,272
CTT-Correios de Portugal SA	234,019	1,962
REN - Redes Energeticas Nacionais SGPS SA	409,756	1,246
Navigator Co. SA	389,613	1,236
Sonae SGPS SA	1,458,351	1,135
* Banco BPI SA	552,259	689
Altri SGPS SA	123,649	479
Semapa-Sociedade de Investimento e Gestao	36,313	456
^ Mota-Engil SGPS SA	124,909	239

Sonaecom SGPS SA	48,029	124
		<b>9,838</b>
<b>Russia (0.1%)</b>		
M.Video PJSC	120,450	587
* DIXY Group PJSC	98,410	484
TMK PJSC GDR	82,556	226
Mosenergo OAO	8,590,191	221
OGK-2 PJSC	38,218,850	197
* Mechel	179,200	155
* Sollers PJSC	22,760	150
* Raspadskaya OAO	182,900	92
		<b>2,112</b>
<b>Singapore (1.4%)</b>		
Mapletree Industrial Trust	2,023,000	2,736
^ Mapletree Commercial Trust	2,152,091	2,543
Mapletree Greater China Commercial Trust	2,874,212	2,308
Keppel REIT	2,828,747	2,252
Mapletree Logistics Trust	2,281,774	1,800
* Raffles Medical Group Ltd.	1,321,584	1,553
Frasers Centrepoint Trust	933,810	1,491
Starhill Global REIT	2,153,908	1,288
United Engineers Ltd.	709,500	1,217
Keppel Infrastructure Trust	3,195,200	1,204
CDL Hospitality Trusts	1,054,866	1,159
^ Ascott Residence Trust	1,322,421	1,117
Parkway Life REIT	559,381	1,066
Asian Pay Television Trust	2,472,300	1,043
CapitalLand Retail China Trust	864,260	984
^ Cambridge Industrial Trust	2,382,260	977
* Genting Hong Kong Ltd.	3,548,277	974
First Resources Ltd.	805,129	974
Lippo Malls Indonesia Retail Trust	3,330,900	932
Ascendas India Trust	1,186,162	898
2 ARA Asset Management Ltd.	902,887	891
^ OUE Hospitality Trust	1,630,066	888
^ Cache Logistics Trust	1,331,241	861
^ Frasers Commercial Trust	841,713	842
First REIT	752,000	730
*,^ Yoma Strategic Holdings Ltd.	1,667,519	722
^ Keppel DC REIT	778,500	703
Ascendas Hospitality Trust	1,257,600	699
^ Croesus Retail Trust	1,085,200	691
Accordia Golf Trust	1,373,616	687
*,^ China Animal Healthcare Ltd.	1,003,918	673
Religare Health Trust	857,500	647
^ Far East Hospitality Trust	1,320,400	630
^ SIIC Environment Holdings Ltd.	1,431,782	621
*,^ Ezion Holdings Ltd.	2,691,665	611
^ SPH REIT	750,400	541
Silverlake Axis Ltd.	1,290,629	535
^ Sarine Technologies Ltd.	378,004	510
Singapore Airlines Ltd.	60,711	498

Soilbuild Business Space REIT	959,000	479
OUE Ltd.	381,900	428
Perennial Real Estate Holdings Ltd.	601,283	391
* GL Ltd.	601,900	364

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Super Group Ltd.	606,574	364
^ Hyflux Ltd.	776,286	337
Sabana Shari'ah Compliant Industrial REIT	813,900	322
^ China Everbright Water Ltd.	616,500	277
Indofood Agri Resources Ltd.	641,500	221
Raffles Education Corp. Ltd.	1,435,439	212
Bumitama Agri Ltd.	356,000	186
^ Midas Holdings Ltd.	978,847	179
^ Hi-P International Ltd.	642,000	176
*,^ Gallant Venture Ltd.	1,115,679	163
^ CSE Global Ltd.	398,759	135
Boustead Singapore Ltd.	214,000	127
*,^ Ezra Holdings Ltd.	3,188,198	121
Keppel Telecommunications & Transportation Ltd.	96,420	109
* GMG Global Ltd.	244,400	102
* Ying Li International Real Estate Ltd.	717,000	73
*,^ China Fishery Group Ltd.	1,088,512	62
*,^ Vard Holdings Ltd.	508,000	58
* China Hongxing Sports Ltd.	831,000	36
* Ezion Holdings Ltd Warrants Exp. 04/15/2020	454,525	22
* China Milk Products Group Ltd.	140,000	—
		<b>46,440</b>
<b>South Africa (0.6%)</b>		
* Harmony Gold Mining Co. Ltd.	571,813	2,587
SA Corporate Real Estate Fund Nominees Pty Ltd.	4,097,503	1,650
Vukile Property Fund Ltd.	1,029,204	1,334
Famous Brands Ltd.	112,279	1,113
Cashbuild Ltd.	35,055	952
Emira Property Fund Ltd.	762,627	808
Advtech Ltd.	680,058	748
Zeder Investments Ltd.	1,446,554	732
Trencor Ltd.	248,913	719
Mpact Ltd.	283,334	689
Wilson Bayly Holmes-Ovcon Ltd.	77,166	663
Blue Label Telecoms Ltd.	497,016	662
City Lodge Hotels Ltd.	48,787	555
Murray & Roberts Holdings Ltd.	590,594	547
DRDGOLD Ltd.	660,020	541
Astral Foods Ltd.	59,950	523
Peregrine Holdings Ltd.	229,681	499
Metair Investments Ltd.	301,872	446
Lewis Group Ltd.	141,494	443
Rebosis Property Fund Ltd.	558,105	431
Hudaco Industries Ltd.	51,950	384
* Royal Bafokeng Platinum Ltd.	101,042	378
* ArcelorMittal South Africa Ltd.	609,200	374
Raubex Group Ltd.	223,847	308
* Consolidated Infrastructure Group Ltd.	144,315	274
Clover Industries Ltd.	187,583	260
Invicta Holdings Ltd.	59,706	253
Group Five Ltd.	136,967	225

* Pinnacle Holdings Ltd.	176,819	210
Adcorp Holdings Ltd.	135,922	176
* Aveng Ltd.	471,485	135
Merafe Resources Ltd.	1,222,650	78
		<b>19,697</b>

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**South Korea (4.5%)**

^ Medy-Tox Inc.	6,279	2,432
*,^ Kumho Tire Co. Inc.	245,808	2,188
*,^ ViroMed Co. Ltd.	18,916	2,155
Kolon Industries Inc.	26,865	2,092
LG Innotek Co. Ltd.	23,937	1,914
CJ E&M Corp.	29,241	1,857
SK Chemicals Co. Ltd.	30,796	1,839
^ Korea Kolmar Co. Ltd.	21,009	1,783
^ Youngone Corp.	50,130	1,588
^ Meritz Securities Co. Ltd.	471,125	1,586
^ CJ CGV Co. Ltd.	19,139	1,566
*,^ Com2uSCorp	15,146	1,564
*,^ LIG Nex1 Co. Ltd.	16,665	1,556
Korean Reinsurance Co.	141,508	1,529
*,^ Ssangyong Cement Industrial Co. Ltd.	88,216	1,505
Innocean Worldwide Inc.	19,853	1,420
KB Insurance Co. Ltd.	53,798	1,365
Green Cross Holdings Corp.	44,200	1,354
Green Cross Corp.	8,519	1,334
*,^ Komipharm International Co. Ltd.	47,219	1,276
^ Hyundai Greenfood Co. Ltd.	76,035	1,261
^ Eo Technics Co. Ltd.	12,778	1,231
SK Materials Co. Ltd.	9,348	1,230
LG International Corp.	37,240	1,214
KIWOOM Securities Co. Ltd.	17,171	1,214
*,^ LG Life Sciences Ltd.	18,101	1,178
^ Cosmax Inc.	9,080	1,176
^ Fila Korea Ltd.	14,604	1,154
Meritz Fire & Marine Insurance Co. Ltd.	83,988	1,151
Tongyang Inc.	353,931	1,137
*,^ Osstem Implant Co. Ltd.	16,614	1,131
^ Chong Kun Dang Pharmaceutical Corp.	11,120	1,110
*,^ Hanall Biopharma Co. Ltd.	55,146	1,087
^ Kolon Life Science Inc.	7,216	1,015
Hyundai Home Shopping Network Corp.	9,186	996
* Hugel Inc.	3,148	983
Daou Technology Inc.	41,258	983
*,^ WONIK IPS Co. Ltd.	43,926	974
^ Samyang Holdings Corp.	8,962	967
LS Industrial Systems Co. Ltd.	24,286	943
Poongsan Corp.	33,875	941
*,^ Pan Ocean Co. Ltd.	284,430	935
^ Bukwang Pharmaceutical Co. Ltd.	34,119	929
^ Hana Tour Service Inc.	14,200	915
^ JW Pharmaceutical Corp.	17,228	891
^ Korea Petrochemical Ind Co. Ltd.	4,220	888
JB Financial Group Co. Ltd.	166,089	886
^ Hansol Chemical Co. Ltd.	12,052	860
^ Lotte Food Co. Ltd.	1,178	857
*,^ DIO Corp.	16,730	855
*,^ Ilyang Pharmaceutical Co. Ltd.	19,347	854
^ Seoul Semiconductor Co. Ltd.	56,988	854
*,^ HLB Inc.	45,552	841
*,^ Hyundai Elevator Co. Ltd.	14,936	825
*,^ Medipost Co. Ltd.	10,923	825
Korea Electric Terminal Co. Ltd.	10,449	820



*^ Chabiotech Co. Ltd.	56,384	810
*^ iNtRON Biotechnology Inc.	17,347	799
*^ Caregen Co. Ltd.	6,457	794
Soulbrain Co. Ltd.	13,578	789
GS Home Shopping Inc.	5,186	788
*^ Genexine Co. Ltd.	15,948	786
Young Poong Corp.	779	783
Handsome Co. Ltd.	22,284	776
* Dongkuk Steel Mill Co. Ltd.	93,796	762
^ Daesang Corp.	28,010	761
Taekwang Industrial Co. Ltd.	949	761
^ Korea Real Estate Investment & Trust Co. Ltd.	250,746	749
SFA Engineering Corp.	13,743	741
* Dongbu HiTek Co. Ltd.	46,265	736
Hanjin Kal Corp.	45,707	719
^ Koh Young Technology Inc.	17,123	716
* Halla Holdings Corp.	12,639	712
^ LOTTE Himart Co. Ltd.	17,808	712
Grand Korea Leisure Co. Ltd.	30,405	706
CJ O Shopping Co. Ltd.	4,862	703
Hankook Tire Worldwide Co. Ltd.	37,732	697
IS Dongseo Co. Ltd.	12,802	694
^ Hansae Co. Ltd.	24,972	688
*^ Seegene Inc.	21,121	686
Nexen Tire Corp.	56,844	684
Dong-A ST Co. Ltd.	6,446	665
^ Dong-A Socio Holdings Co. Ltd.	4,431	650
DuzonBizon Co. Ltd.	31,103	646
*^ Loen Entertainment Inc.	8,872	642
*^ SM Entertainment Co.	22,879	633
Huchems Fine Chemical Corp.	36,276	633
*^ Binex Co. Ltd.	33,279	628
*^ Hansol Technics Co. Ltd.	33,307	624
*^ GemVax & Kael Co. Ltd.	37,574	613
^ Samlip General Foods Co. Ltd.	3,565	611
^ Daewoong Pharmaceutical Co. Ltd.	7,155	608
*^ Foosung Co. Ltd.	87,435	607
*^ It's Skin Co. Ltd.	9,183	606
^ Amicogen Inc.	11,563	603
*^ Hyundai Rotem Co. Ltd.	31,377	598
Hanwha General Insurance Co. Ltd.	95,069	598
*^ ATGen Co. Ltd.	13,333	591
S&T Motiv Co. Ltd.	10,865	590
^ Dae Hwa Pharmaceutical Co. Ltd.	15,802	590
Partron Co. Ltd.	55,230	585
* Asiana Airlines Inc.	133,905	577
InBody Co. Ltd.	15,604	566
^ Hansol Paper Co. Ltd.	27,066	552
Daishin Securities Co. Ltd.	58,285	550
^ Meritz Financial Group Inc.	49,549	549
Kwang Dong Pharmaceutical Co. Ltd.	62,506	531
LEENO Industrial Inc.	14,063	528
LF Corp.	27,703	517
^ YG Entertainment Inc.	15,019	512
Dongwon Industries Co. Ltd.	2,020	510

^ Ahnlab Inc.  
\* Jusung Engineering Co. Ltd.

10,169      510  
51,077      505

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^ Binggrae Co. Ltd.	8,935	502
^ Hanjin Transportation Co. Ltd.	17,485	498
NICE Holdings Co. Ltd.	28,246	492
* ^ NUTRIBIOTECH Co. Ltd.	7,813	488
* ^ i-SENS Inc.	14,110	484
Able C&C Co. Ltd.	16,773	483
* ^ DoubleUGames Co. Ltd.	14,266	482
Tongyang Life Insurance Co. Ltd.	49,761	478
^ JW Holdings Corp.	45,015	477
Samyang Corp.	5,495	476
* ^ Gamevil Inc.	6,754	471
Hanil Cement Co. Ltd.	6,103	471
Cell Biotech Co. Ltd.	8,358	465
* ^ CUROCOM Co. Ltd.	156,811	460
* ^ Posco ICT Co. Ltd.	83,435	457
* Huons Co. Ltd.	5,652	454
POSCO Chemtech Co. Ltd.	45,036	449
^ Muhak Co. Ltd.	21,135	448
^ Dawonsys Co. Ltd.	19,185	447
* ^ Emerson Pacific Inc.	12,862	441
Kwangju Bank	51,580	437
* ^ Leaders Cosmetics Co. Ltd.	17,354	437
AK Holdings Inc.	7,336	435
* ^ Seobu T&D	23,489	434
Sebang Global Battery Co. Ltd.	12,420	429
Hancom Inc.	24,772	428
^ Chongkundang Holdings Corp.	5,135	427
Namyang Dairy Products Co. Ltd.	688	419
* SK Securities Co. Ltd.	383,523	417
Seah Besteel Corp.	17,123	411
* ^ Ssangyong Motor Co.	63,591	409
* ^ Webzen Inc.	24,211	407
Youngone Holdings Co. Ltd.	7,341	398
^ Cuckoo Electronics Co. Ltd.	2,974	396
* ^ Pharmicell Co. Ltd.	68,478	396
* Hansol Holdings Co. Ltd.	61,915	394
^ Maeil Dairy Industry Co. Ltd.	11,350	393
^ Byucksan Corp.	68,007	391
* ^ Yuanta Securities Korea Co. Ltd.	118,630	391
KT Skylife Co. Ltd.	23,886	391
^ Lutronic Corp.	10,414	388
* Taeyoung Engineering & Construction Co. Ltd.	70,945	386
* SFA Semicon Co. Ltd.	162,605	383
Mirae Asset Life Insurance Co. Ltd.	101,248	383
^ Korea Kolmar Holdings Co. Ltd.	8,991	379
^ iMarketKorea Inc.	33,818	379
* ^ Naturalendo Tech Co. Ltd.	22,877	376
^ Hyundai Livart Furniture Co. Ltd.	16,022	374
Samchully Co. Ltd.	3,906	372
^ SK Gas Ltd.	4,866	370
Sungwoo Hitech Co. Ltd.	50,015	366
Hankook Shell Oil Co. Ltd.	913	365
NS Shopping Co. Ltd.	2,286	365
KISWIRE Ltd.	10,912	360
^ E1 Corp.	6,216	358
Daeduck Electronics Co.	50,782	357



Silicon Works Co. Ltd.	12,506	353
Kolon Corp.	5,936	350
GOLFZON Co. Ltd.	5,200	347
^ Dongwon F&B Co. Ltd.	1,657	345
*,^ Peptron Inc.	7,549	341
* Interflex Co. Ltd.	22,836	339
*,^ Hanjin Heavy Industries & Construction Co. Ltd.	84,037	336
* Woongjin Thinkbig Co. Ltd.	33,602	336
^ Lock&Lock Co. Ltd.	29,204	336
Interpark Holdings Corp.	62,923	335
^ NICE Information Service Co. Ltd.	52,081	333
Cosmax BTI Inc	6,945	331
*,^ CrucialTec Co. Ltd.	34,649	328
* ICD Co. Ltd.	22,620	322
Daekyo Co. Ltd.	42,417	316
Shinyoung Securities Co. Ltd.	6,992	315
S&T Dynamics Co. Ltd.	35,559	313
^ Crown Confectionery Co. Ltd.	9,550	312
Daeduck GDS Co. Ltd.	25,565	304
*,^ Kumho Industrial Co. Ltd.	37,982	304
* Green Cross Cell Corp.	9,220	299
^ Humedix Co. Ltd.	7,618	295
Daewoong Co. Ltd.	5,263	293
Youlchon Chemical Co. Ltd.	23,467	292
*,^ Wonik Holdings Co. Ltd.	41,748	291
^ Humax Co. Ltd.	22,327	291
*,^ COSON Co. Ltd.	20,313	290
^ Kolao Holdings	39,197	289
^ KISCO Corp.	7,971	284
^ CJ Freshway Corp.	7,092	283
*,^ WeMade Entertainment Co. Ltd.	13,083	281
Sindoh Co. Ltd.	6,075	281
^ KONA I Co. Ltd.	17,486	279
*,^ Lumens Co. Ltd.	67,465	276
*,^ Agabang&Company	36,606	272
Daishin Securities Co. Ltd. Preference Shares	38,355	263
*,^ Korea Line Corp.	15,081	262
^ Sung Kwang Bend Co. Ltd.	31,240	258
^ KH Vatec Co. Ltd.	23,374	257
*,^ Neowiz Games Corp.	20,012	251
*,^ 3S Korea Co. Ltd.	70,925	243
^ Huons Global Co. Ltd.	5,273	242
*,^ Insun ENT Co. Ltd.	48,264	241
^ Coreana Cosmetics Co. Ltd.	34,674	239
Dae Han Flour Mills Co. Ltd.	1,507	238
^ Namhae Chemical Corp.	30,040	237
SL Corp.	18,280	236
Eusu Holdings Co. Ltd.	25,060	235
*,^ Duk San Neolux Co. Ltd.	8,321	226
Hyundai Corp.	10,737	225
SeAH Steel Corp.	3,441	215
*,^ Hanwha Investment & Securities Co. Ltd.	74,260	209
^ Samsung Pharmaceutical Co. Ltd.	33,394	207
TK Corp.	26,637	207
^ Seoyon E-Hwa Co. Ltd.	17,568	204
Sam Young Electronics Co. Ltd.	18,620	204
^ Kyobo Securities Co. Ltd.	21,470	200



^ GOLFZONYUWONHOLDINGS Co. Ltd.	26,491	199
^ SBS Media Holdings Co. Ltd.	69,400	189
* Eugene Investment & Securities Co. Ltd.	72,832	187
* Taewoong Co. Ltd.	9,801	186
CJ Hellovision Co. Ltd.	21,027	173
^ Seoyon Co. Ltd.	17,030	168
^ DY Corp.	29,413	166
*,^ China Ocean Resources Co. Ltd.	131,675	157
*,^ KTB Investment & Securities Co. Ltd.	56,860	150
*,^ Duksan Hi-Metal Co. Ltd.	18,916	146
* Dongbu Securities Co. Ltd.	38,937	134
NEPES Corp.	16,272	123
Hyundai C&F Inc.	7,385	118
*,^ Doosan Engine Co. Ltd.	28,930	117
INTOPS Co. Ltd.	6,332	113
Hitejinro Holdings Co. Ltd.	9,000	110
*,^ Iljin Display Co. Ltd.	25,264	102
MegaStudy Co. Ltd.	2,940	89
* Hanjin Heavy Industries & Construction Holdings Co. Ltd.	16,877	85
MegaStudyEdu Co. Ltd.	1,702	72
*,^ Taihan Electric Wire Co. Ltd.	15,732	31
* Samsung Pharmaceutical Co. Ltd. Rights Exp. 8/23/2016	7,839	16
* Zyle Daewoo Motor Sales Corp.	3,992	5
* Tera Resource Co. Ltd.	42,004	2
* SSCP Co. Ltd.	20,873	1
* Shenglong PV-Tech Investment Co. Ltd.	44,660	1
SK Telecom Co. Ltd.	1	—
* CNK International Co. Ltd.	35,374	—
* Daewoo Songdo Development Co. Ltd.	11,746	—

**150,104**

**Spain (1.6%)**

Merlin Properties Socimi SA	508,147	5,822
Viscofan SA	72,377	3,872
2 Cellnex Telecom SAU	211,200	3,738
^ Bolsas y Mercados Espanoles SHMSF SA	119,118	3,579
Ebro Foods SA	131,476	2,999
* Inmobiliaria Colonial SA	361,113	2,857
*,^ Indra Sistemas SA	182,979	2,219
Prosegur Cia de Seguridad SA	318,716	2,167
^ Melia Hotels International SA	175,905	2,087
Grupo Catalana Occidente SA	71,126	1,998
Applus Services SA	180,442	1,918
Hispania Activos Inmobiliarios SOCIMI SA	139,483	1,867
Almirall SA	98,561	1,583
Faes Farma SA	394,176	1,556
Vidrala SA	24,636	1,523
^ Tecnicas Reunidas SA	48,721	1,511
* NH Hotel Group SA	327,277	1,490
Cia de Distribucion Integral Logista Holdings SA	58,542	1,413
*,2 Euskaltel SA	143,552	1,288
Axiare Patrimonio SOCIMI SA	89,348	1,219
CIE Automotive SA	59,213	1,150
Construcciones y Auxiliar de Ferrocarriles SA	3,134	1,142
^ Obrascon Huarte Lain SA	232,647	866
Atresmedia Corp. de Medios de Comunicacion SA	81,994	859

^ Sacyr SA  
\* Pharma Mar SA

446,671      786  
274,045      704

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Ence Energia y Celulosa SA	210,430	532
Papeles y Cartones de Europa SA	78,769	458
* Promotora de Informaciones SA	70,829	420
* Fomento de Construcciones y Contratas SA	42,695	351
* Liberbank SA	425,913	326
* Deoleo SA	365,132	82
* ^ Caja de Ahorros del Mediterraneo	42,306	—
* ^ Let's GOWEX SA	31,105	—
* Pescanova SA	10,066	—
		<b>54,382</b>

#### Sweden (3.8%)

Castellum AB	425,902	6,441
^ ICA Gruppen AB	150,594	5,039
^ Fingerprint Cards AB Class B	393,280	4,591
^ Elekta AB Class B	535,462	4,261
BillerudKorsnas AB	237,655	4,131
* Fastighets AB Balder Class B	147,510	4,032
Fabege AB	212,247	3,789
Hexpol AB	381,520	3,394
Loomis AB Class B	111,713	3,223
Indutrade AB	152,079	3,216
* ^ Swedish Orphan Biovitrum AB	244,901	3,128
NCC AB Class B	128,159	3,091
* Nibe Industrier AB Class B	357,328	3,069
AAK AB	40,060	2,962
Axfood AB	161,132	2,895
Hufvudstaden AB Class A	168,507	2,814
Wallenstam AB	317,820	2,772
2 Thule Group AB	156,492	2,511
L E Lundbergforetagen AB Class B	40,980	2,466
Holmen AB	71,558	2,423
* NetEnt AB	277,740	2,350
Wihlborgs Fastigheter AB	101,691	2,255
Saab AB Class B	65,255	2,241
Peab AB	268,342	2,157
Modern Times Group MTG AB Class B	81,494	2,124
JM AB	80,623	2,090
Kungsleden AB	277,224	2,065
* SSAB AB Class B	831,401	2,058
Lifco AB Class B	67,370	2,044
* ,2 Attendo AB	195,266	1,934
Intrum Justitia AB	60,211	1,933
Sweco AB Class B	104,407	1,914
* Betsson AB	192,966	1,810
Com Hem Holding AB	203,636	1,739
Bilia AB	67,225	1,724
AF AB	93,360	1,697
* ,2 Dometic Group AB	237,557	1,666
Hemfosa Fastigheter AB	148,858	1,596
Avanza Bank Holding AB	42,886	1,534
* Bonava AB	128,617	1,499
Ratos AB	296,179	1,497

Padox AB	76,277	1,302
Atrium Ljungberg AB	71,247	1,202
*,^ SSAB AB Class A	380,283	1,196
Nobia AB	106,497	1,000
Lindab International AB	98,577	920

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Concentric AB	72,923	891
2 Bravida Holding AB	130,860	868
Bure Equity AB	84,020	862
Haldex AB	65,826	809
* Investment AB Oresund	47,754	742
Klovern AB Preference Shares	20,360	731
Klovern AB	544,442	697
SAS AB Preference Shares	10,667	692
Rezidor Hotel Group AB	155,323	646
Clas Ohlson AB	35,320	589
^ Mekonomen AB	24,009	555
* Collector AB	35,266	484
SkiStar AB	30,187	476
*,^ SAS AB	228,628	449
Fastighets AB Balder Preference Shares	9,484	373
Nordnet AB	106,817	355
Sagax AB Preference Shares	79,402	319
Hemfosa Fastigheter AB Preference Shares	13,857	264
Ratos AB Preference Shares	1,176	262
NCC AB Class A	7,881	190
* Bonava AB	7,881	91
Axis Communications AB	296	12

**127,152**

**Switzerland (2.9%)**

Temenos Group AG	90,279	5,583
Georg Fischer AG	6,426	5,238
* Flughafen Zuerich AG	23,745	4,451
Logitech International SA	220,231	4,396
^ BB Biotech AG	86,935	4,353
dorma&kaba Holding AG	4,826	3,523
2 Sunrise Communications Group AG	53,435	3,452
Cembra Money Bank AG	43,951	3,155
Tecan Group AG	17,946	2,884
ams AG	86,052	2,853
^ Panalpina Welttransport Holding AG	20,652	2,795
Bucher Industries AG	10,110	2,511
OC Oerlikon Corp. AG	257,473	2,410
Forbo Holding AG	1,876	2,399
Belimo Holding AG	755	2,394
U-Blox AG	9,343	2,365
Valiant Holding AG	24,323	2,319
Mobimo Holding AG	9,480	2,282
Emmi AG	3,488	2,248
Allreal Holding AG	14,995	2,215
Autoneum Holding AG	7,259	2,043
SFS Group AG	23,279	1,776
Gategroup Holding AG	32,124	1,714
Schweiter Technologies AG	1,596	1,614

Implenia AG	23,305	1,585
Rieter Holding AG	6,938	1,462
Burckhardt Compression Holding AG	4,849	1,452
St. Galler Kantonalbank AG	3,198	1,315
Huber & Suhner AG	22,459	1,307
Valora Holding AG	4,485	1,296
Kudelski SA	57,072	1,216
VZ Holding AG	4,069	1,215
* , ^ COSMO Pharmaceuticals NV	7,309	1,177

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Daetwyler Holding AG	8,716	1,169
* AFG Arbonia-Forster Holding AG	70,098	1,106
Ascom Holding AG	64,590	1,103
Ypsomed Holding AG	4,975	987
Vontobel Holding AG	21,333	984
^ Leonteq AG	14,411	934
Conzzeta AG	1,312	869
Siegfried Holding AG	3,608	759
* Bell AG	1,790	706
* Schmolz & Bickenbach AG	976,486	655
APG SGA SA	1,489	633
BKW AG	13,617	625
* Zehnder Group AG	15,979	618
*,^ Meyer Burger Technology AG	140,114	585
*,^ Basilea Pharmaceutica AG	6,639	483
EFG International AG	97,103	463
Vetropack Holding AG	279	438
Gategroup Holding AG	8,032	416
Plazza AG	1,312	317
Swissquote Group Holding SA	12,543	311
*,^ Alpiq Holding AG	3,697	279
Bachem Holding AG	3,267	266
* Orascom Development Holding AG	15,285	113
* Petroplus Holdings AG	36,495	1

**97,818**

**Taiwan (5.9%)**

China Life Insurance Co. Ltd.	5,536,597	4,580
* Chailease Holding Co. Ltd.	1,701,214	3,021
WPG Holdings Ltd.	2,258,889	2,877
Powertech Technology Inc.	1,120,662	2,852
Micro-Star International Co. Ltd.	1,132,000	2,470
Highwealth Construction Corp.	1,370,341	2,091
Phison Electronics Corp.	245,962	2,041
* Ruentex Development Co. Ltd.	1,625,142	1,950
St. Shine Optical Co. Ltd.	78,419	1,899
Hiwin Technologies Corp.	365,985	1,796
Merida Industry Co. Ltd.	373,055	1,728
Tripod Technology Corp.	841,327	1,723
Yageo Corp.	998,218	1,702
Ruentex Industries Ltd.	1,062,160	1,699
* King Yuan Electronics Co. Ltd.	1,701,963	1,628
Win Semiconductors Corp.	863,407	1,585
Simplo Technology Co. Ltd.	446,053	1,576
Kenda Rubber Industrial Co. Ltd.	984,325	1,574
* Airtac International Group	209,229	1,568
Standard Foods Corp.	624,557	1,553
Poya International Co. Ltd.	122,085	1,507
CTCI Corp.	1,061,667	1,498
Hota Industrial Manufacturing Co. Ltd.	327,000	1,490
* Chroma ATE Inc.	575,040	1,450

Zhen Ding Technology Holding Ltd.	690,400	1,420
Tong Yang Industry Co. Ltd.	786,919	1,416
Tung Thih Electronic Co. Ltd.	103,000	1,398
* LCY Chemical Corp.	1,141,255	1,392
Makalot Industrial Co. Ltd.	263,660	1,364
King Slide Works Co. Ltd.	109,675	1,333
Land Mark Optoelectronics Corp.	82,000	1,311

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* Winbond Electronics Corp.	4,307,000	1,297
PChome Online Inc.	113,974	1,282
Accton Technology Corp.	735,467	1,277
Chipbond Technology Corp.	908,852	1,243
eMemory Technology Inc.	122,000	1,228
* Taiwan Paiho Ltd.	389,183	1,197
TTY Biopharm Co. Ltd.	346,987	1,187
Waterland Financial Holdings Co. Ltd.	4,609,000	1,178
* Chin-Poon Industrial Co. Ltd.	525,072	1,153
Ennoconn Corp.	75,644	1,134
Taichung Commercial Bank Co. Ltd.	3,882,036	1,124
King's Town Bank Co. Ltd.	1,516,193	1,113
Grape King Bio Ltd.	165,000	1,107
Radiant Opto-Electronics Corp.	683,147	1,097
* Asia Pacific Telecom Co. Ltd.	3,117,000	1,081
Voltronic Power Technology Corp.	65,101	1,037
Gourmet Master Co. Ltd.	96,650	1,034
FLEXium Interconnect Inc.	387,059	1,034
Cub Elecparts Inc.	84,589	1,026
Silergy Corp.	79,000	1,022
Tong Hsing Electronic Industries Ltd.	272,056	1,011
Far Eastern Department Stores Ltd.	1,746,043	999
Everlight Electronics Co. Ltd.	613,725	999
Elite Material Co. Ltd.	438,519	997
Wistron NeWeb Corp.	372,571	996
Nan Kang Rubber Tire Co. Ltd.	1,095,107	970
Gigabyte Technology Co. Ltd.	747,271	949
TSRC Corp.	1,064,046	932
Kinsus Interconnect Technology Corp.	420,282	908
Walsin Technology Corp.	849,685	906
Compeq Manufacturing Co. Ltd.	1,716,471	900
Parade Technologies Ltd.	101,000	897
* E Ink Holdings Inc.	1,495,708	888
PharmaEngine Inc.	129,591	878
Depo Auto Parts Ind Co. Ltd.	254,313	849
* Tainan Spinning Co. Ltd.	1,873,674	847
* WT Microelectronics Co. Ltd.	619,642	846
* China Petrochemical Development Corp.	3,559,077	846
Sino-American Silicon Products Inc.	765,945	837
Primax Electronics Ltd.	603,000	828
AmTRAN Technology Co. Ltd.	1,189,692	827
Clevo Co.	899,944	814
Tung Ho Steel Enterprise Corp.	1,369,150	783
China Steel Chemical Corp.	235,853	776
* Mitac Holdings Corp.	887,000	770
Qisda Corp.	2,104,000	762
Coretronic Corp.	790,000	746
* Elan Microelectronics Corp.	617,350	733
* Kinpo Electronics	1,947,196	730
Shin Zu Shing Co. Ltd.	215,000	729
Grand Pacific Petrochemical	1,377,928	726
Yungtay Engineering Co. Ltd.	514,993	720
Cleanaway Co. Ltd.	132,000	719
Sercomm Corp.	329,000	713
Ginko International Co. Ltd.	68,200	705
Great Wall Enterprise Co. Ltd.	830,190	704
Jih Sun Financial Holdings Co. Ltd.	3,162,205	698

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* Merry Electronics Co. Ltd.	242,910	694
* Pharmally International Holding Co. Ltd.	45,000	689
Taiwan Hon Chuan Enterprise Co. Ltd.	455,401	662
* Sanyang Motor Co. Ltd.	951,037	647
Sinbon Electronics Co. Ltd.	269,000	642
Lien Hwa Industrial Corp.	951,810	636
Yeong Guan Energy Technology Group Co. Ltd.	120,000	634
Huaku Development Co. Ltd.	379,499	634
Firich Enterprises Co. Ltd.	312,246	632
Mercuries Life Insurance Co. Ltd.	1,228,637	624
Formosa International Hotels Corp.	105,840	624
Elite Advanced Laser Corp.	156,960	624
Namchow Chemical Industrial Co. Ltd.	286,000	623
* Neo Solar Power Corp.	1,212,571	622
Shinkong Synthetic Fibers Corp.	2,306,416	619
Casetek Holdings Ltd.	153,000	618
Prince Housing & Development Corp.	1,853,183	616
* HannStar Display Corp.	3,625,810	614
China Synthetic Rubber Corp.	842,552	611
Taiwan Shin Kong Security Co. Ltd.	466,930	610
Flytech Technology Co. Ltd.	178,845	603
Greatek Electronics Inc.	487,000	598
ScinoPharm Taiwan Ltd.	428,561	598
* Motech Industries Inc.	573,311	598
* Bizlink Holding Inc.	96,000	591
General Interface Solution Holding Ltd.	225,000	590
* Tatung Co. Ltd.	3,452,320	580
Lung Yen Life Service Corp.	318,000	578
Basso Industry Corp.	180,000	562
China Bills Finance Corp.	1,468,800	559
TA Chen Stainless Pipe	1,052,192	554
* Chaun-Choung Technology Corp.	116,000	549
TXC Corp.	401,877	545
International Games System Co. Ltd.	71,213	544
Wisdom Marine Lines Co. Ltd.	511,000	540
* Center Laboratories Inc.	247,200	538
* Microbio Co. Ltd.	652,562	534
Hu Lane Associate Inc.	119,000	533
Goldsun Building Materials Co. Ltd.	2,090,591	533
* Li Cheng Enterprise Co. Ltd.	106,000	533
Sporton International Inc.	94,799	532
ITEQ Corp.	488,261	520
Farglory Land Development Co. Ltd.	480,854	518
Topco Scientific Co. Ltd.	219,003	516
San Shing Fastech Corp.	271,824	515
Gigasolar Materials Corp.	35,600	513
USI Corp.	1,245,518	504
* Ritek Corp.	4,038,000	503
Visual Photonics Epitaxy Co. Ltd.	399,941	502
Chong Hong Construction Co. Ltd.	272,493	494
* Orient Semiconductor Electronics Ltd.	1,109,000	489
Cheng Loong Corp.	1,386,920	487
United Integrated Services Co. Ltd.	319,000	477
Sitronix Technology Corp.	143,282	476
Aten International Co. Ltd.	183,260	471
AcBel Polytech Inc.	569,000	471
* Taiwan FamilyMart Co. Ltd.	71,000	471

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* Taigen Biopharmaceuticals Holdings Ltd.	477,723	469
* Chlittina Holding Ltd.	79,750	463
A-DATA Technology Co. Ltd.	327,915	462
YungShin Global Holding Corp.	315,647	461
Wowprime Corp.	100,761	448
Xxentria Technology Materials Corp.	185,776	445
Yieh Phui Enterprise Co. Ltd.	1,704,355	445
Universal Cement Corp.	652,878	438
* Posiflex Technology Inc.	81,765	435
Taiwan Acceptance Corp.	195,000	434
Test Rite International Co. Ltd.	702,725	433
Ardentec Corp.	658,267	432
Long Chen Paper Co. Ltd.	863,655	429
Ambassador Hotel	521,519	427
Pihsiang Machinery Manufacturing Co. Ltd.	187,000	426
Taiwan TEA Corp.	856,293	426
* TWi Pharmaceuticals Inc.	106,000	424
China Metal Products	411,515	424
Pixart Imaging Inc.	180,920	422
* China Man-Made Fiber Corp.	1,704,778	416
* Wei Chuan Foods Corp.	659,835	415
Lealea Enterprise Co. Ltd.	1,557,848	414
* Medigen Biotechnology Corp.	161,680	411
Adlink Technology Inc.	200,254	409
Masterlink Securities Corp.	1,424,177	409
Getac Technology Corp.	539,000	406
Advanced Ceramic X Corp.	73,000	401
IEI Integration Corp.	313,623	401
* Taiwan Styrene Monomer	756,579	401
Senao International Co. Ltd.	224,000	400
* CMC Magnetics Corp.	3,249,369	400
Taiwan Cogeneration Corp.	527,903	399
* Gintech Energy Corp.	537,354	396
Systex Corp.	240,000	394
Lextar Electronics Corp.	770,000	394
* Continental Holdings Corp.	1,167,600	393
Nan Liu Enterprise Co. Ltd.	79,000	389
Globalwafers Co. Ltd.	187,000	383
Wah Lee Industrial Corp.	254,883	382
Sinyi Realty Inc.	426,824	382
Test Research Inc.	288,371	382
* CyberTAN Technology Inc.	586,571	380
Darwin Precisions Corp.	873,000	379
Asia Vital Components Co. Ltd.	470,337	379
Everlight Chemical Industrial Corp.	590,649	379
* Sampo Corp.	748,311	379
* Shining Building Business Co. Ltd.	1,101,463	375
* Green Seal Holding Ltd.	81,000	374
BES Engineering Corp.	2,185,468	373
D-Link Corp.	973,406	373
YC INOX Co. Ltd.	495,174	372
FocalTech Systems Co. Ltd.	405,398	370
Taiwan Semiconductor Co. Ltd.	304,000	368
Advanced Wireless Semiconductor Co.	197,000	368
Holtek Semiconductor Inc.	219,279	365
Taiwan Surface Mounting Technology Corp.	429,530	364
Soft-World International Corp.	160,520	363

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Sigurd Microelectronics Corp.	501,000	362
* XPEC Entertainment Inc.	111,761	361
Hung Sheng Construction Ltd.	692,100	358
Swancor Ind Co. Ltd.	95,000	353
* Long Bon International Co. Ltd.	706,000	353
MIN AIK Technology Co. Ltd.	274,987	353
Syncmold Enterprise Corp.	215,000	351
Zeng Hsing Industrial Co. Ltd.	76,000	349
Faraday Technology Corp.	297,000	349
* Gigastorage Corp.	481,800	348
Toung Loong Textile Manufacturing	125,000	347
* Zinwell Corp.	273,099	344
* China General Plastics Corp.	659,147	340
Formosan Rubber Group Inc.	697,888	335
Kinik Co.	194,000	333
Radium Life Tech Co. Ltd.	1,049,265	333
Mercuries & Associates Holding Ltd.	547,005	329
Taiwan Land Development Corp.	987,129	328
Taiwan PCB Techvest Co. Ltd.	354,102	328
* Asia Polymer Corp.	567,525	320
Evergreen International Storage & Transport Corp.	767,502	317
Sunplus Technology Co. Ltd.	787,000	316
OptoTech Corp.	784,000	309
Alpha Networks Inc.	477,827	306
Holy Stone Enterprise Co. Ltd.	273,670	302
Elite Semiconductor Memory Technology Inc.	324,000	299
Rechi Precision Co. Ltd.	345,668	298
* Ho Tung Chemical Corp.	1,270,356	297
Huang Hsiang Construction Corp.	272,051	295
UPC Technology Corp.	1,025,510	293
Brogent Technologies Inc.	40,606	292
* Federal Corp.	653,437	290
Global Unichip Corp.	119,649	288
Yung Chi Paint & Varnish Manufacturing Co. Ltd.	121,000	288
WUS Printed Circuit Co. Ltd.	400,000	287
Solartech Energy Corp.	525,414	287
Rich Development Co. Ltd.	1,031,000	283
Pan-International Industrial Corp.	578,595	282
* Asia Optical Co. Inc.	325,000	281
Dynapack International Technology Corp.	201,299	280
* Li Peng Enterprise Co. Ltd.	1,120,915	277
Pan Jit International Inc.	552,000	277
* Lotus Pharmaceutical Co. Ltd.	139,000	275
CSBC Corp. Taiwan	591,808	273
Hung Poo Real Estate Development Corp.	325,195	273
Lite-On Semiconductor Corp.	401,977	271
Tong-Tai Machine & Tool Co. Ltd.	358,429	270
Career Technology MFG. Co. Ltd.	477,126	270
Kuoyang Construction Co. Ltd.	710,648	264
* Green Energy Technology Inc.	442,746	262
KEE TAI Properties Co. Ltd.	647,740	260
TYC Brother Industrial Co. Ltd.	272,710	258
Gloria Material Technology Corp.	508,023	257
Chung-Hsin Electric & Machinery Manufacturing Corp.	443,625	257
Lotes Co. Ltd.	97,000	254
Gemtek Technology Corp.	451,115	253
Taiflex Scientific Co. Ltd.	228,034	251

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* E-Ton Solar Tech Co. Ltd.	694,603	251
* Vivotek Inc.	83,693	251
Unitech Printed Circuit Board Corp.	803,738	250
* ALI Corp.	445,358	249
Taiwan Fire & Marine Insurance Co. Ltd.	409,840	248
Nien Hsing Textile Co. Ltd.	330,083	248
Topkey Corp.	78,000	248
Kindom Construction Corp.	461,000	248
* Sincere Navigation Corp.	390,000	241
Bank of Kaohsiung Co. Ltd.	839,820	241
Taiyen Biotech Co. Ltd.	244,877	236
Johnson Health Tech Co. Ltd.	159,283	234
Sonix Technology Co. Ltd.	208,000	230
Kuo Toong International Co. Ltd.	314,817	229
Etron Technology Inc.	531,947	221
Chimei Materials Technology Corp.	455,000	221
L&K Engineering Co. Ltd.	271,000	217
* Taiwan Liposome Co. Ltd.	51,000	215
Unizyx Holding Corp.	427,000	214
Weltrend Semiconductor	304,200	211
* Gold Circuit Electronics Ltd.	586,280	209
* Ichia Technologies Inc.	446,000	209
* Tyntek Corp.	448,250	201
Elitegroup Computer Systems Co. Ltd.	376,647	194
Jess-Link Products Co. Ltd.	226,800	194
* Genius Electronic Optical Co. Ltd.	106,732	193
Aitek Corp.	267,250	193
Jentech Precision Industrial Co. Ltd.	124,698	188
Unity Opto Technology Co. Ltd.	338,000	186
King's Town Construction Co. Ltd.	311,826	185
China Chemical & Pharmaceutical Co. Ltd.	313,000	179
CHC Healthcare Group	114,727	178
Infotrend Technology Inc.	334,885	171
ITE Technology Inc.	182,418	170
* Wafer Works Corp.	549,710	169
Chung Hwa Pulp Corp.	586,135	168
* Solar Applied Materials Technology Co.	609,201	167
Microlife Corp.	66,500	167
Chun Yuan Steel	516,676	166
GeoVision Inc.	83,906	166
* Silicon Integrated Systems Corp.	782,592	165
* China Electric Manufacturing Corp.	667,000	165
Global Mixed Mode Technology Inc.	80,199	164
* Concord Securities Co. Ltd.	755,324	163
Darfon Electronics Corp.	287,000	162
Ability Enterprise Co. Ltd.	282,099	155
Quanta Storage Inc.	190,000	149
* G Tech Optoelectronics Corp.	378,000	148
Chia Hsin Cement Corp.	524,352	147
FSP Technology Inc.	181,428	140
Globe Union Industrial Corp.	310,675	136
Cyberlink Corp.	61,076	135
Hsin Kuang Steel Co. Ltd.	260,569	132
* Champion Building Materials Co. Ltd.	625,000	130
* AGV Products Corp.	495,000	127
Lingsen Precision Industries Ltd.	398,000	125
* Phihong Technology Co. Ltd.	308,618	108

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* HannsTouch Solution Inc.	523,731	108
* Dynamic Electronics Co. Ltd.	366,468	106
Taiwan Mask Corp.	377,650	102
ENG Electric Co. Ltd.	196,004	102
ACES Electronic Co. Ltd.	120,000	95
* Ta Ya Electric Wire & Cable	650,440	95
* Chung Hung Steel Corp.	527,107	94
Sunrex Technology Corp.	158,792	85
* Global Brands Manufacture Ltd.	295,045	79
* Chinese Maritime Transport Ltd.	109,000	78
Sheng Yu Steel Co. Ltd.	111,000	77
Tsann Kuen Enterprise Co. Ltd.	91,295	75
* Eastern Media International Corp.	406,072	73
Shih Wei Navigation Co. Ltd.	205,784	64
* LES Enphants Co. Ltd.	145,059	62
Advanced International Multitech Co. Ltd.	90,000	58
Young Optics Inc.	58,000	56
* Genesis Photonics Inc.	312,308	51
		<b>196,289</b>
<b>Thailand (1.3%)</b>		
* Digital Telecommunications Infrastructure Fund	4,391,800	1,930
* BTS Rail Mass Transit Growth Infrastructure Fund	4,684,076	1,667
* Siam Global House PCL	3,251,649	1,452
* Robinson Department Store PCL	759,600	1,441
* Jasmine Broadband Internet Infrastructure Fund	4,116,200	1,407
* Bangkok Expressway & Metro PCL	5,649,682	1,364
Group Lease PCL	1,051,500	1,300
* KCE Electronics PCL	446,100	1,245
* PTG Energy PCL	1,293,400	1,043
* Superblock PCL	18,948,700	1,005
* Srisawad Power 1979 PCL	701,507	777
* Major Cineplex Group PCL	779,444	769
* Bangkok Airways Co. Ltd.	1,163,200	759
* Chularat Hospital PCL	8,350,860	759
* CH Karnchang PCL	777,100	755
* Krungthai Card PCL	204,500	722
* Thanachart Capital PCL	605,920	709
* Tipco Asphalt PCL	916,700	699
* Bangkok Chain Hospital PCL	1,726,548	650
* Carabao Group PCL	360,900	643
* Muangthai Leasing PCL	1,180,500	642
* Bangkok Land PCL	14,648,600	640
* Thai Vegetable Oil PCL	728,100	638
^ Central Plaza Hotel PCL	526,790	626
Bangkok Expressway & Metro PCL	2,581,033	623
* Gunkul Engineering PCL	3,868,560	612
* 2 Star Petroleum Refining PCL	2,279,000	606
* Hana Microelectronics PCL	721,236	602
^ VGI Global Media PCL NVDR	3,253,600	590
Kiatnakin Bank PCL	389,200	588
Bangkok Expressway & Metro PCL	2,412,253	582
Sino-Thai Engineering & Construction PCL	759,099	569
* Tisco Financial Group PCL	362,950	564
* Pruksa Real Estate PCL	639,890	505
* TPI Polene PCL	7,453,800	489
* Thaicom PCL	769,240	489
* CK Power PCL	5,461,800	484

* SPCG PCL	745,600	476
* Dynasty Ceramic PCL	3,808,000	472
* U City PCL	397,043,575	456
momo.com Inc.	66,000	451
* Univentures PCL	2,482,288	435
* Unique Engineering & Construction PCL	811,800	420
* Bangchak Petroleum PCL	431,000	416
TTW PCL	1,201,300	397
^ Sino-Thai Engineering & Construction PCL	526,400	394
^ Thoresen Thai Agencies PCL	1,399,625	371
^ Central Plaza Hotel PCL	289,900	344
VGI Global Media PCL (Foreign)	1,865,788	338
* Supalai PCL	468,800	336
*,^ WHA Corp. PCL	3,527,247	319
* Esso Thailand PCL	1,741,000	296
^ Supalai PCL	413,100	296
Jasmine International PCL	1,800,188	295
Pruksa Real Estate PCL	361,400	285
* TICON Industrial Connection PCL	622,700	284
* Sansiri PCL (Local)	5,274,300	274
Tisco Financial Group PCL (Foreign)	172,150	269
* Sri Trang Agro-Industry PCL	740,900	262
*,^ Italian-Thai Development PCL	1,360,202	261
* LPN Development PCL	685,211	258
Hana Microelectronics PCL (Foreign)	307,510	257
* Quality Houses PCL	3,199,233	254
Thanachart Capital PCL	216,600	254
* Samart Corp. PCL	548,021	251
* Amata Corp. PCL	645,400	247
* GFPT PCL	671,200	234
* Thai Reinsurance PCL	3,398,450	232
Inter Far East Energy Corp.	1,290,500	232
* Thoresen Thai Agencies PCL	790,544	210
* WHA Corp. PCL	2,187,000	198
Asian Property Development PCL (Foreign)	861,256	183
Quality Houses PCL	2,133,757	169
* Kiatnakin Bank PCL	104,200	157
^ Samart Corp. PCL	341,500	156
TTW PCL	419,400	138
* Cal-Comp Electronics Thailand PCL	1,718,516	136
* Italian-Thai Development PCL	676,308	130
Maybank Kim Eng Securities Thailand PCL	197,500	129
TTW PCL	361,600	119
AP Thailand PCL	532,800	113
*,^ Italian-Thai Development PCL	581,300	111
*,^ Precious Shipping PCL	403,800	74
Sansiri PCL (Foreign)	1,403,050	73
* Precious Shipping PCL	309,900	57
Bangkok Chain Hospital PCL	144,425	54
* VGI Global Media PCL	104,424	19
* Sino-Thai Engineering & Construction PCL	24,716	19
* CK Power PCL Foreign Line Warrants Exp. 5/28/2020	1,015,920	17
* VGI Global Media PCL Foreign Warrants	448,000	12
* WHA Corp. PCL Warrants Exp. 12/31/2019	56,618	11
* Group Lease PCL Warrants	111,522	10
* VGI Global Media PCL NVDR Warrants	342,800	9
* G J Steel PCL Warrants Exp. 01/30/2020	1,627,035	1

* Sansiri PLC Warrants Exp. 7/29/2017	1,403,050	—
* BTS Group Holdings PCL Warrants Exp 10/16/2018	976,408	—
* Italian-Thai Development PCL (Foreign) Warrants Exp. 5/13/2019	272,040	—
* Thoresen Thai Agencies PCL Warrants Exp. 2/28/2019	166,980	—
* Italian-Thai Development PCL Warrants Exp. 5/13/2019	135,261	—
* Samart Corp. PCL Warrants Exp. 2/11/2018	106,504	—
* Precious Shipping PCL Warrants	23,790	—
* Srisawad Power 1979 PCL Warrants Exp. 11/30/2017	22,387	—
		<b>43,616</b>
<b>Turkey (0.3%)</b>		
Soda Sanayii AS	463,770	635
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	1,052,068	469
Dogus Otomotiv Servis ve Ticaret AS	132,417	463
Cimsa Cimento Sanayi VE Ticaret AS	88,593	445
Tekfen Holding AS	155,970	385
Otokar Otomotiv Ve Savunma Sanayi A.S.	10,532	365
* Vestel Elektronik Sanayi ve Ticaret AS	166,747	356
Trakya Cam Sanayii AS	398,319	327
* Asya Katilim Bankasi AS	975,452	284
* Dogan Sirketler Grubu Holding AS	1,280,370	271
EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret AS	239,419	264
Is Gayrimenkul Yatirim Ortakligi AS	473,642	262
* Aksa Enerji Uretim AS Class B	339,001	255
Gubre Fabrikalari TAS	134,487	245
Aksa Akriklik Kimya Sanayii AS	91,802	240
AvivaSA Emeklilik ve Hayat AS	36,150	228
Konya Cimento Sanayii AS	2,404	214
* Sekerbank TAS	503,167	206
Tat Gida Sanayi AS	118,222	204
* NET Holding AS	192,000	191
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS Class A	367,602	181
Anadolu Hayat Emeklilik AS	97,834	164
Goltas Goller Bolgesi Cimento Sanayi ve Ticaret A.S.	6,728	152
Torunlar Gayrimenkul Yatirim Ortakligi AS	97,105	150
* Anadolu Cam Sanayii AS	210,651	148
* Bagfas Bandirma Gubre Fabrikalari AS	38,973	148
* Zorlu Enerji Elektrik Uretim AS	271,213	146
Adana Cimento Sanayii TAS Class A	71,478	144
Albaraka Turk Katilim Bankasi AS	349,642	143
Brisa Bridgestone Sabanci Sanayi ve Ticaret AS	57,254	138
EGE Endustri VE Ticaret AS	1,718	138
* Afyon Cimento Sanayi TAS	70,729	130
* Aksigorta AS	175,747	118
Bizim Toptan Satis Magazalari AS	24,664	118
* Koza Anadolu Metal Madencilik Isletmeleri AS	323,522	94
* Vakif Gayrimenkul Yatirim Ortakligi AS	107,576	79
* Ihlas Holding AS	631,611	78
* Akenerji Elektrik Uretim AS	223,987	68
Alarko Holding AS	44,146	48
Turcas Petrol AS	88,897	41
* Ipek Dogal Enerji Kaynaklari Arastirma Ve Uretim AS	140,292	38
		<b>8,773</b>
<b>United Arab Emirates (0.1%)</b>		
Amanat Holdings PJSC	2,327,877	507
* Eshraq Properties Co. PJSC	1,862,512	381
RAK Properties PJSC	2,140,955	351

National Central Cooling Co. PJSC	651,746	267
* Drake & Scull International PJSC	1,703,841	250
Aramex PJSC	63,513	69
		<b>1,825</b>
<b>United Kingdom (11.6%)</b>		
Mediclinic International plc	615,485	8,738
IG Group Holdings plc	561,484	6,577
Hiscox Ltd.	440,996	6,180
Spirax-Sarco Engineering plc	114,693	6,042
RPC Group plc	494,399	5,642
* UBM plc	611,134	5,424
Shaftesbury plc	435,226	5,375
* BTG plc	589,800	5,207
Greene King plc	481,442	5,173
BBA Aviation plc	1,619,258	5,098
Great Portland Estates plc	533,726	4,825
Berendsen plc	270,874	4,575
Spectris plc	181,993	4,519
* Beazley plc	806,870	4,227
Phoenix Group Holdings	382,276	4,055
Regus plc	998,110	4,033
Indivior plc	1,010,018	3,962
Rotork plc	1,349,411	3,881
Intermediate Capital Group plc	510,147	3,865
Close Brothers Group plc	227,302	3,791
Man Group plc	2,440,130	3,743
Playtech plc	322,096	3,710
Centamin plc	1,679,594	3,693
* Tullow Oil plc	1,396,638	3,678
GVC Holdings plc	440,367	3,676
Jupiter Fund Management plc	657,126	3,675
Amec Foster Wheeler plc	603,789	3,574
WH Smith plc	176,487	3,573
Hays plc	2,180,354	3,430
Moneysupermarket.com Group plc	852,487	3,368
* Domino's Pizza Group plc	634,472	3,332
Britvic plc	393,485	3,257
* Balfour Beatty plc	1,060,483	3,111
AA plc	943,963	3,091
SSP Group plc	723,204	3,066
UDG Healthcare plc	388,886	2,993
National Express Group plc	659,261	2,945
HomeServe plc	396,875	2,937
WS Atkins plc	156,095	2,889
Ladbrokes plc	1,574,402	2,889
Greencore Group plc	664,943	2,882
UNITE Group plc	341,981	2,866
QinetiQ Group plc	941,090	2,795
Drax Group plc	617,468	2,793
* Serco Group plc	1,724,880	2,732
Dignity plc	75,971	2,715
Essentra plc	403,256	2,587
Grafton Group plc	349,089	2,578
Electrocomponents plc	663,401	2,573
Home Retail Group plc	1,246,488	2,543
Ultra Electronics Holdings plc	110,245	2,495
* Firstgroup plc	1,877,881	2,490

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AVEVA Group plc	98,045	2,456
Lancashire Holdings Ltd.	306,032	2,436
Cineworld Group plc	311,591	2,421
Victrex plc	123,225	2,407
Kennedy Wilson Europe Real Estate plc	181,527	2,388
Carillion plc	672,249	2,376
Dechra Pharmaceuticals plc	134,044	2,360
Tritax Big Box REIT plc	1,296,094	2,338
Bodycote plc	298,315	2,308
Bovis Homes Group plc	209,766	2,272
Genus plc	92,213	2,222
* ^ Ocado Group plc	624,374	2,204
Pagegroup plc	486,890	2,179
* Vectura Group plc	1,095,542	2,161
Greggs plc	156,926	2,146
Crest Nicholson Holdings plc	379,295	2,146
Big Yellow Group plc	226,315	2,122
Elementis plc	713,567	2,087
PZ Cussons plc	461,614	2,075
* Cairn Energy plc	871,246	2,064
Vesuvius plc	423,151	2,057
Kier Group plc	143,678	2,040
* Thomas Cook Group plc	2,358,308	2,028
Synthomer plc	413,400	2,000
Diploma plc	174,438	1,966
Assura plc	2,522,922	1,963
2 Spire Healthcare Group plc	444,723	1,902
JD Sports Fashion plc	114,003	1,896
Grainger plc	658,631	1,893
LondonMetric Property plc	884,384	1,893
Fidessa Group plc	58,274	1,882
Renishaw plc	54,396	1,875
Savills plc	201,309	1,862
Mitie Group plc	562,344	1,854
BGEO Group plc	51,114	1,850
Pets at Home Group plc	562,867	1,814
* SVG Capital plc	245,051	1,788
* Evraz plc	773,032	1,751
Dairy Crest Group plc	218,685	1,746
Stagecoach Group plc	650,153	1,743
Senior plc	641,658	1,739
Paragon Group of Cos. plc	476,763	1,721
Dunelm Group plc	152,707	1,716
Marston's plc	902,836	1,697
Workspace Group plc	181,765	1,697
Acacia Mining plc	229,062	1,694
2 John Laing Group plc	565,969	1,684
Galliford Try plc	127,324	1,653

Entertainment One Ltd.	630,945	1,648
SuperGroup plc	77,624	1,631
Go-Ahead Group plc	66,541	1,607
Laird plc	408,182	1,583
Safestore Holdings plc	319,412	1,566
Tullett Prebon plc	351,460	1,549
^ Hansteen Holdings plc	1,091,317	1,544
Morgan Advanced Materials plc	420,888	1,523
^ J D Wetherspoon plc	132,486	1,492

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Card Factory plc	368,497	1,490
NMC Health plc	101,765	1,490
Redrow plc	330,833	1,479
Keller Group plc	109,758	1,478
Brewin Dolphin Holdings plc	432,568	1,447
Restaurant Group plc	308,294	1,445
* 2 Wizz Air Holdings plc	69,114	1,417
Debenhams plc	1,908,310	1,416
Premier Farnell plc	550,259	1,416
2 Zoopla Property Group plc	360,999	1,403
Halfords Group plc	300,875	1,401
esure Group plc	393,410	1,361
F&C Commercial Property Trust Ltd.	797,041	1,307
Lonmin plc	410,803	1,294
Ted Baker plc	41,500	1,293
International Personal Finance plc	362,250	1,286
Telecom Plus plc	90,719	1,250
Virgin Money Holdings UK plc	355,955	1,241
De La Rue plc	148,377	1,238
^ Vedanta Resources plc	161,921	1,231
Mitchells & Butlers plc	368,890	1,228
SIG plc	856,514	1,195
Petra Diamonds Ltd.	751,923	1,190
Computacenter plc	109,956	1,189
* Hochschild Mining plc	329,057	1,169
KCOM Group plc	801,902	1,166
Spirent Communications plc	974,000	1,164
^ Hunting plc	214,571	1,162
2 Sophos Group plc	342,767	1,127
Stobart Group Ltd.	481,527	1,089
Northgate plc	210,093	1,062
Redefine International PLC	1,843,726	1,056
* Imagination Technologies Group plc	388,998	1,047
JRP Group plc	732,064	1,027
St. Modwen Properties plc	266,598	995
2 McCarthy & Stone plc	438,979	991
Devro plc	262,175	981
UK Commercial Property Trust Ltd.	941,318	978
2 Hastings Group Holdings Ltd.	384,927	968
* Enterprise Inns plc	812,396	950
Polypipe Group plc	296,037	933
* Ophir Energy plc	1,030,155	926
Poundland Group plc	288,433	866
Interserve plc	217,269	848
Shanks Group plc	607,621	846
*, ^ Allied Minds plc	171,204	843
Picton Property Income Ltd.	917,705	834
Chesnara plc	200,822	832
RPS Group plc	325,848	813

Oxford Instruments plc	85,650	811
* KAZ Minerals plc	389,509	810
ITE Group plc	375,794	810
Xaar plc	120,311	791
* Premier Oil plc	925,701	784
Chemring Group plc	427,398	776
Countrywide plc	231,659	761
Lookers plc	485,683	684

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Soco International plc	328,550	657
* Premier Foods plc	982,783	656
888 Holdings plc	218,313	651
Fenner plc	302,424	645
Helical plc	157,889	593
2 Istock plc	287,500	578
Daejan Holdings plc	7,752	577
^ Foxtons Group plc	395,847	576
Schroder REIT Ltd.	775,658	565
*,2 CMC Markets plc	147,357	542
N Brown Group plc	230,635	531
* Aldermore Group plc	276,785	508
*,^ AO World plc	257,837	501
Cape plc	176,312	434
*,2 Shawbrook Group plc	172,282	429
Speedy Hire plc	908,528	414
* Mothercare plc	224,502	407
* Genel Energy plc	306,040	395
OneSavings Bank plc	141,838	385
* Nostrum Oil & Gas plc	93,826	370
* Lamprell plc	396,261	366
*,^ Afren plc	1,404,272	33
		<b>384,481</b>

**Total Common Stocks (Cost \$3,356,576) 3,293,602**

	Coupon	Shares	
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**Temporary Cash Investments (9.0%)<sup>1</sup>**

**Money Market Fund (8.9%)**

3,4 Vanguard Market Liquidity Fund	0.561%	296,172,000	296,172
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		Face	
	Maturity	Amount	
	Date	(\$000)	

**U.S. Government and Agency Obligations (0.1%)**

5,6 Federal Home Loan Bank Discount Notes	0.425%	9/7/16	1,300	1,300
5,6 Federal Home Loan Bank Discount Notes	0.395%–0.582%	9/9/16	1,600	1,599
5,6 Federal Home Loan Bank Discount Notes	0.400%	9/16/16	500	500

**3,399**

**Total Temporary Cash Investments (Cost \$299,571) 299,571**

**Total Investments (108.0%) (Cost \$3,656,147) 3,593,173**

**Other Assets and Liabilities-Net (-8.0%) (266,752)**

**Net Assets (100%) 3,326,421**

\* Non-income-producing security.

^ Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$267,380,000.

<sup>1</sup> The fund invests a portion of its cash reserves in equity markets through the use of index futures contracts. After giving effect to futures investments, the fund's effective common stock and temporary cash investment positions represent 100.0% and 8.0%, respectively, of net assets.

- 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 July 31, 2016, the aggregate value of these securities was \$65,777,000, representing 2.0% of net assets.
  - 3 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
  - 4 Includes \$284,546,000 of collateral received for securities on loan.
  - 5 The issuer operates under a congressional charter; its securities are generally neither guaranteed by the U.S. Treasury nor backed by the full faith and credit of the U.S. government.
  - 6 Securities with a value of \$2,699,000 have been segregated as initial margin for open futures contracts.
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CP—Commercial Paper.  
 GDR—Global Depository Receipt.  
 NVDR—Non-Voting Depository Receipt.  
 REIT—Real Estate Investment Trust.

A. 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 at their fair values calculated according to procedures adopted 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 acquired over 60 days to maturity 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. Other temporary cash investments are valued at amortized cost, which approximates market value.

B. 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).

C. Various inputs may be used to determine the value of the fund's investments. 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).

The following table summarizes the market value of the fund's investments as of July 31, 2016, based on the inputs used to value them:

Investments	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)
Common Stocks—North and South America	546,589	1	664
Common Stocks—Other	198	2,739,778	6,372
Temporary Cash Investments	296,172	3,399	—
Futures Contracts—Assets <sup>1</sup>	235	—	—

Forward Currency Contracts—Assets	—	323	—
Forward Currency Contracts—Liabilities	—	(65)	—
Total	843,194	2,743,436	7,036

1 Represents variation margin on the last day of the reporting period.

D. Futures and Forward Currency Contracts: The fund uses index futures contracts to a limited extent, with the objectives of maintaining full exposure to the stock market, enhancing returns, 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 fund may seek to enhance returns by using futures contracts instead of the underlying securities when futures are believed to be priced more attractively than the underlying securities. 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.

The fund also enters into forward currency contracts to provide the appropriate currency exposure related to any open futures contracts. 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. 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 assets 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.

Futures contracts are valued at their quoted daily settlement prices. 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 aggregate settlement values of the contracts are not recorded in the Schedule of Investments. Fluctuations in the value of the contracts are recorded as an asset (liability).

At July 31, 2016, the aggregate settlement value of open futures contracts and the related unrealized appreciation (depreciation) were:

Futures Contracts	Expiration	Number of Long <sup>(Short)</sup> Contracts	(\$000)	
			Aggregate Settlement Value Long	Unrealized Appreciation (Depreciation)

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

			(Short)	
MSCI Emerging Markets Index	September 2016	200	8,815	510
E-mini Russell 2000 Index	September 2016	67	8,154	292
Dow Jones EURO STOXX 50	September 2016	244	8,139	429
Topix Index	September 2016	47	6,093	(29)
				1,202

Unrealized appreciation (depreciation) on open MSCI Emerging Markets Index, E-mini Russell 2000 Index, and Dow Jones EURO STOXX 50 Index futures contracts are required to be treated as realized gain (loss) for tax purposes.

At July 31, 2016, the fund had open forward currency contracts to receive and deliver currencies as follows. Unrealized appreciation (depreciation) on open forward currency contracts is treated as realized gain (loss) for tax purposes.

Counterparty	Contract Settlement Date	Contract Amount (000)				Unrealized Appreciation (Depreciation) (\$000)
		Receive		Deliver		
BNP Paribas	9/21/16	EUR	8,007	USD	9,029	(57)
Citibank, N.A.	9/13/16	JPY	680,822	USD	6,365	318
Goldman Sachs International	9/21/16	USD	1,124	EUR	1,011	(8)
BNP Paribas	9/13/16	USD	487	JPY	49,100	5
						258

EUR—Euro.

JPY—Japanese yen.

USD—U.S. dollar.

After July 31, 2016, the counterparty posted additional collateral of \$295,000 in connection with open forward currency contracts as of July 31, 2016.

E. At July 31, 2016, the cost of investment securities for tax purposes was \$3,674,837,000. Net unrealized depreciation of investment securities for tax purposes was \$81,664,000, consisting of unrealized gains of \$469,617,000 on securities that had risen in value since their purchase and \$551,281,000 in unrealized losses on securities that had fallen in value since their purchase.

Vanguard Global ex-U.S. Real Estate Index Fund

## Schedule of Investments (unaudited)

As of July 31, 2016

	Shares	Market Value (\$000)
<b>Common Stocks (99.7%)<sup>1</sup></b>		
<b>Australia (11.0%)</b>		
Scentre Group	23,607,202	95,149

Westfield Corp.	8,466,635	68,827
Stockland	10,542,905	40,460
Goodman Group	6,987,937	40,079
Vicinity Centres	14,489,402	38,182
GPT Group	7,959,545	33,948
Dexus Property Group	4,259,240	31,632
Mirvac Group	16,201,108	27,103
LendLease Group	2,352,730	24,013
Investa Office Fund	2,708,574	9,434
BWP Trust	2,170,069	6,311
Charter Hall Group	1,463,496	6,217
Shopping Centres Australasia Property Group	3,216,409	5,846
Charter Hall Retail REIT	1,470,709	5,372
Cromwell Property Group	5,608,042	4,706
Aveo Group	1,751,770	4,659
Abacus Property Group	1,206,349	2,907
Gateway Lifestyle	1,236,176	2,698
^ ALE Property Group	770,275	2,546
National Storage REIT	1,943,340	2,413
^ Growthpoint Properties Australia Ltd.	795,932	1,997
Folkestone Education Trust	888,779	1,891
GDI Property Group	2,419,945	1,814
Arena REIT	939,804	1,636
Ingenia Communities Group	660,646	1,447
Hotel Property Investments	609,565	1,435
Astro Japan Property Group	237,527	1,253
Peet Ltd.	1,642,282	1,193
Galileo Japan Trust	450,684	850
Cedar Woods Properties Ltd.	239,025	840
Villa World Ltd.	456,334	826
360 Capital Group Ltd.	1,053,638	730
Industria REIT	411,266	702
Sunland Group Ltd.	578,453	635
Aspen Group	567,358	535
360 Capital Office Fund	273,972	474
		<b>470,760</b>
<b>Austria (0.7%)</b>		
* IMMOFINANZ AG	3,854,711	8,392
BUWOG AG	279,717	6,784
CA Immobilien Anlagen AG	318,871	5,993
Conwert Immobilien Invest SE	313,716	5,161
Atrium European Real Estate Ltd.	753,642	3,320
S IMMO AG	235,725	2,280
		<b>31,930</b>
<b>Belgium (0.8%)</b>		
Cofinimmo SA	89,296	11,158
Warehouses De Pauw CVA	61,102	6,300



Befimmo SA	90,678	6,163
* Aedifica SA	61,478	4,876
Retail Estates NV	23,165	2,109
Wereldhave Belgium NV	8,750	1,087
Intervest Offices & Warehouses NV	34,177	973
* Xior Student Housing NV	13,374	552
		<b>33,218</b>
<b>Brazil (0.6%)</b>		
* BR Malls Participacoes SA	2,626,614	11,390
Multiplan Empreendimentos Imobiliarios SA	350,250	6,824
Iguatemi Empresa de Shopping Centers SA	355,386	3,347
BR Properties SA	628,553	1,749
Aliansce Shopping Centers SA	294,705	1,317
Sao Carlos Empreendimentos e Participacoes SA	108,250	891
Sonae Sierra Brasil SA	95,683	596
* JHSF Participacoes SA	631,693	358
		<b>26,472</b>
<b>Canada (2.6%)</b>		
^ RioCan REIT	699,151	15,518
^ H&R REIT	608,191	10,830
First Capital Realty Inc.	519,080	9,220
Smart REIT	276,057	8,142
^ Canadian Apartment Properties REIT	279,652	6,993
Canadian REIT	158,647	6,081
Allied Properties REIT	166,722	5,059
Cominar REIT	364,153	4,987
^ Boardwalk REIT	99,439	4,272
Dream Office REIT	232,593	3,370
^ Artis REIT	321,318	3,359
Granite REIT	101,828	3,170
Morguard Corp.	23,957	3,135
Milestone Apartments REIT	151,006	2,421
Crombie REIT	188,663	2,279
^ Choice Properties REIT	190,964	2,106
Pure Industrial Real Estate Trust	468,457	1,959
Dream Global REIT	246,552	1,717
^ InnVest REIT	308,653	1,662
Northview Apartment REIT	95,402	1,650
^ CT REIT	138,822	1,616
Morguard REIT	131,125	1,577
^,* DREAM Unlimited Corp. Class A	225,163	1,466
^ Brookfield Canada Office Properties	65,058	1,427
^ Killam Apartment REIT	137,439	1,376
^ NorthWest Healthcare Properties REIT	144,639	1,131
^ InterRent REIT	150,116	955
Melcor Developments Ltd.	76,878	848
Dream Industrial REIT	118,038	798
Plaza Retail REIT	200,896	779
Slate Retail REIT	66,202	712
^,* Mainstreet Equity Corp.	26,270	689
Morguard North American Residential REIT	60,242	609

OneREIT

164,483

486

**112,399**

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**Chile (0.1%)**

Parque Arauco SA	2,662,351	5,862
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**China (7.6%)**

China Overseas Land & Investment Ltd.	19,253,710	63,510
China Resources Land Ltd.	11,984,446	29,893
<sup>2</sup> Dalian Wanda Commercial Properties Co. Ltd.	2,871,198	18,242
Country Garden Holdings Co. Ltd.	35,450,163	14,463
* China Evergrande Group	21,010,921	13,274
China Vanke Co. Ltd.	5,774,254	13,093
Fullshare Holdings Ltd.	24,289,000	10,536
Longfor Properties Co. Ltd.	5,409,208	7,409
Shimao Property Holdings Ltd.	5,415,664	7,091
Guangzhou R&F Properties Co. Ltd.	4,451,809	6,756
Sino-Ocean Group Holding Ltd.	14,919,829	6,322
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class B	3,996,577	5,895
Shenzhen Investment Ltd.	12,968,201	5,294
Sunac China Holdings Ltd.	8,051,378	5,068
China Jinmao Holdings Group Ltd.	17,670,054	4,935
<sup>^,2</sup> Red Star Macalline Group Corp. Ltd.	4,714,000	4,852
Future Land Holdings Co. Ltd. Class A	2,878,159	4,624
Shui On Land Ltd.	15,317,038	4,136
SOHO China Ltd.	8,452,045	3,908
* Zall Group Ltd.	7,283,574	3,768
Agile Group Holdings Ltd.	6,409,409	3,679
KWG Property Holding Ltd.	5,882,158	3,649
Yuexiu Property Co. Ltd.	27,675,094	3,576
<sup>^</sup> CIFI Holdings Group Co. Ltd.	12,452,000	3,233
<sup>^,*</sup> Goldin Properties Holdings Ltd.	5,781,800	3,137
<sup>^</sup> China South City Holdings Ltd.	14,414,111	2,963
<sup>^,*</sup> Carnival Group International Holdings Ltd.	24,084,514	2,858
Yuexiu REIT	4,654,516	2,791
Hopson Development Holdings Ltd.	2,858,710	2,616
K Wah International Holdings Ltd.	5,087,338	2,575
<sup>^,*</sup> Poly Property Group Co. Ltd.	8,855,648	2,393
* Renhe Commercial Holdings Co. Ltd.	85,626,484	2,180
Logan Property Holdings Co. Ltd.	5,529,984	2,112
* Greentown China Holdings Ltd.	2,854,814	2,076
Tian An China Investment Co. Ltd.	3,420,761	1,879
Shanghai Jinqiao Export Processing Zone Development Co. Ltd. Class B	1,119,034	1,757
Yuzhou Properties Co. Ltd.	5,789,000	1,717
<sup>^,*</sup> China Oceanwide Holdings Ltd.	16,242,000	1,636
Spring REIT	3,533,000	1,580
Beijing Capital Land Ltd.	4,053,034	1,549
Shanghai Industrial Urban Development Group Ltd.	6,692,799	1,513
<sup>2</sup> Sunshine 100 China Holdings Ltd.	3,547,000	1,509
Gemdale Properties & Investment Corp. Ltd.	24,132,000	1,435
<sup>^,*</sup> Kaisa Group Holdings Ltd.	6,991,671	1,406
C C Land Holdings Ltd.	5,390,000	1,397

^*,2 Redco Properties Group Ltd.	1,812,000	1,320
^ China Aoyuan Property Group Ltd.	6,165,000	1,305
* Beijing Enterprises Medical & Health Group Ltd.	20,268,000	1,283
^ China SCE Property Holdings Ltd.	6,044,766	1,280
Shanghai Shibei Hi-Tech Co. Ltd. Class B	1,015,000	1,228
Guorui Properties Ltd.	3,604,000	1,227
^,* China Overseas Grand Oceans Group Ltd.	4,182,386	1,202

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^ LVGEM China Real Estate Investment Co. Ltd.	4,824,000	1,152
* Ronshine China Holdings Ltd.	1,389,000	1,143
Xinyuan Real Estate Co. Ltd. ADR	210,318	1,052
* Mingfa Group International Co. Ltd.	4,231,908	1,031
^,* Zhuguang Holdings Group Co. Ltd.	5,406,000	955
^ Future Land Development Holdings Ltd.	6,156,000	946
* Glorious Property Holdings Ltd.	10,077,036	938
Beijing North Star Co. Ltd.	2,994,000	919
Powerlong Real Estate Holdings Ltd.	3,939,139	891
Fantasia Holdings Group Co. Ltd.	6,352,443	878
* Wuzhou International Holdings Ltd.	8,660,000	871
* Sinolink Worldwide Holdings Ltd.	8,696,643	865
China Merchants Land Ltd.	5,230,000	831
2 China Vast Industrial Urban Development Co. Ltd.	2,017,000	795
^ Hydoo International Holding Ltd.	6,444,000	773
Road King Infrastructure Ltd.	904,000	746
* China New City Commercial Development Ltd.	1,980,000	723
* Wanda Hotel Development Co. Ltd.	7,033,741	709
Times Property Holdings Ltd.	1,769,000	705
* China Minsheng Drawin Technology Group Ltd.	15,400,000	657
^,* Greenland Hong Kong Holdings Ltd.	2,162,000	649
^,* China New Town Development Co. Ltd.	17,607,600	647
Minmetals Land Ltd.	5,203,000	639
* SRE Group Ltd.	21,628,000	630
^,* Ping An Securities Group Holdings Ltd.	53,420,000	593
New Century REIT	1,843,000	585
Lai Fung Holdings Ltd.	31,241,000	577
* Silver Grant International Industries Ltd.	5,204,216	558
* Greatown Holdings Ltd. Class B	643,800	555
* Guangdong Land Holdings Ltd.	1,780,000	487
* Beijing Properties Holdings Ltd.	7,442,000	475
Top Spring International Holdings Ltd.	1,384,500	449
* China Properties Group Ltd.	1,871,000	408
Tian Shan Development Holding Ltd.	1,054,000	395
* Shanghai Zendai Property Ltd.	21,210,000	395
* HKC Holdings Ltd.	20,348,000	387
Overseas Chinese Town Asia Holdings Ltd.	922,000	310
* Zhong An Real Estate Ltd.	3,184,000	287
		<b>325,736</b>
<b>Denmark (0.0%)</b>		
* TK Development A/S	294,718	334
* Jeudan A/S	101	11
		<b>345</b>
<b>Egypt (0.2%)</b>		
Talaat Moustafa Group	4,371,173	2,757
Palm Hills Developments SAE	5,275,893	1,556
* Six of October Development & Investment	903,471	1,422
Heliopolis Housing	134,738	820
* Emaar Misr for Development SAE	2,517,594	721
* United Housing & Development	258,006	285
Amer Group Holding	6,337,146	207
		<b>7,768</b>
<b>Finland (0.2%)</b>		
Citycon Oyj	1,697,509	4,247
Sponda Oyj	915,415	4,199



Technopolis Oyj	376,444	1,620
		<b>10,066</b>
<b>France (5.5%)</b>		
Unibail-Rodamco SE	433,625	119,474
Klepierre	836,014	40,088
Gecina SA	159,270	24,140
Fonciere Des Regions	192,865	18,148
ICADE	157,787	12,173
Nexity SA	155,829	8,289
Fonciere de Paris SIIC	41,042	6,476
Altearea SCA	11,258	2,204
Mercialys SA	81,470	1,905
ANF Immobilier	45,887	1,124
Fonciere des Murs SCA	34,532	1,059
Affine SA	24,450	416
		<b>235,496</b>
<b>Germany (5.1%)</b>		
Vonovia SE	1,964,184	77,875
Deutsche Wohnen AG	1,490,847	55,816
LEG Immobilien AG	278,327	27,944
Grand City Properties SA	444,810	9,900
Deutsche EuroShop AG	198,530	9,416
^ TAG Immobilien AG	540,883	7,700
alstria office REIT-AG	474,568	6,609
TLG Immobilien AG	246,208	5,512
2 ADO Properties SA	105,537	4,294
* PATRIZIA Immobilien AG	159,381	4,025
Hamborner REIT AG	279,638	3,311
VIB Vermoegen AG	115,800	2,426
DIC Asset AG	210,240	2,049
^, * WCM Beteiligungs & Grundbesitz-AG	480,171	1,664
^ ADLER Real Estate AG	109,266	1,639
		<b>220,180</b>
<b>Greece (0.1%)</b>		
Grivalia Properties REIC AE	173,958	1,355
* LAMDA Development SA	165,462	838
		<b>2,193</b>
<b>Hong Kong (11.5%)</b>		
Sun Hung Kai Properties Ltd.	7,050,441	101,163
Cheung Kong Property Holdings Ltd.	12,238,375	87,819
Link REIT	9,926,089	74,159
Sino Land Co. Ltd.	20,890,605	37,379
Hongkong Land Holdings Ltd.	5,216,212	33,468
Henderson Land Development Co. Ltd.	4,843,320	28,911
Hang Lung Properties Ltd.	9,329,932	20,220
Wheelock & Co. Ltd.	3,578,652	19,190
Swire Properties Ltd.	4,629,200	12,917

Hysan Development Co. Ltd.	2,758,655	12,721
Hang Lung Group Ltd.	3,823,103	12,388
Kerry Properties Ltd.	2,732,832	7,494
Chinese Estates Holdings Ltd.	2,101,452	5,698
Champion REIT	9,630,512	5,566
Great Eagle Holdings Ltd.	1,160,697	5,249
Joy City Property Ltd.	17,692,945	2,881
Sunlight REIT	4,602,400	2,815
Prosperity REIT	5,131,649	2,291

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^ Yida China Holdings Ltd.	4,402,000	1,738
Kowloon Development Co. Ltd.	1,612,414	1,497
Far East Consortium International Ltd.	4,119,000	1,430
^ TAI Cheung Holdings Ltd.	1,718,033	1,423
Lai Sun Development Co. Ltd.	74,685,453	1,351
^ Langham Hospitality Investments and Langham Hospitality Investments Ltd.	3,849,500	1,336
HKR International Ltd.	2,974,882	1,295
Hong Kong Ferry Holdings Co. Ltd.	981,000	1,122
Liu Chong Hing Investment Ltd.	888,000	1,107
Emperor International Holdings Ltd.	4,829,832	1,103
^ Regal REIT	4,011,815	1,072
* Wang On Properties Ltd.	964,000	1,052
CSI Properties Ltd.	21,998,348	838
Soundwill Holdings Ltd.	512,500	812
* Jiayuan International Group Ltd.	2,048,000	663
ITC Properties Group Ltd.	1,274,000	510
China Motor Bus Co. Ltd.	49,600	493
International Entertainment Corp.	1,872,000	330
* China City Infrastructure Group Ltd.	4,972,000	328
China Properties Investment Holdings Ltd.	14,598,000	275
^ Wang On Group Ltd.	32,000,000	272
Kingwell Group Ltd.	8,416,000	263
* ZH International Holdings Ltd.	7,610,000	207
* Man Sang International Ltd.	2,244,000	180
		<b>493,026</b>
<b>India (0.3%)</b>		
DLF Ltd.	1,848,990	4,462
* Housing Development & Infrastructure Ltd.	1,143,317	1,741
Oberoi Realty Ltd.	359,338	1,566
* Indiabulls Real Estate Ltd.	1,114,869	1,536
Prestige Estates Projects Ltd.	469,653	1,308
Phoenix Mills Ltd.	215,465	1,169
* Godrej Properties Ltd.	207,493	1,120
* Unitech Ltd.	7,421,577	803
Mahindra Lifespace Developers Ltd.	84,255	559
		<b>14,264</b>
<b>Indonesia (1.0%)</b>		
Lippo Karawaci Tbk PT	85,113,900	7,383
Bumi Serpong Damai Tbk PT	41,434,627	6,636
Summarecon Agung Tbk PT	43,067,900	5,599
Pakuwon Jati Tbk PT	109,084,628	5,439
Ciputra Development Tbk PT	46,811,182	5,035
* Hanson International Tbk PT	60,527,400	3,581
* Alam Sutera Realty Tbk PT	49,144,597	1,976
* Kawasan Industri Jababeka Tbk PT	76,178,783	1,830
* Modernland Realty Tbk PT	37,306,000	1,164
Intiland Development Tbk PT	25,825,151	1,145
* Lippo Cikarang Tbk PT	1,583,900	909
Ciputra Surya Tbk PT	3,187,770	683
Bekasi Fajar Industrial Estate Tbk PT	25,275,382	666
* Agung Podomoro Land Tbk PT	28,661,400	648
Sentul City Tbk PT	71,307,500	507
Ciputra Property Tbk PT	9,848,229	467
Puradelta Lestari Tbk PT	21,661,700	448
* Eureka Prima Jakarta Tbk PT	16,758,300	277

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* Bakrieland Development Tbk PT	48,597,400	186
		<b>44,579</b>
<b>Ireland (0.3%)</b>		
Green REIT plc	3,010,650	4,941
Hibernia REIT plc	3,075,577	4,679
Irish Residential Properties REIT plc	1,483,972	1,876
		<b>11,496</b>
<b>Israel (0.7%)</b>		
Azrieli Group Ltd.	135,630	5,968
Gazit-Globe Ltd.	430,048	4,250
Alony Hetz Properties & Investments Ltd.	403,838	3,492
Melison Ltd.	76,314	3,261
* Airport City Ltd.	268,208	2,866
Reit 1 Ltd.	713,516	2,291
Amot Investments Ltd.	479,506	2,011
Norstar Holdings Inc.	78,318	1,400
Sella Capital Real Estate Ltd.	619,059	1,039
* Summit Real Estate Holdings Ltd.	173,821	900
Africa Israel Properties Ltd.	47,921	775
Blue Square Real Estate Ltd.	18,467	711
Big Shopping Centers Ltd.	11,616	706
* ADO Group Ltd.	45,352	640
* Jerusalem Oil Exploration	6,603	291
* Africa Israel Investments Ltd.	437,026	137
		<b>30,738</b>
<b>Italy (0.1%)</b>		
Beni Stabili SpA SIIQ	4,730,355	3,098
Immobiliare Grande Distribuzione SIIQ SPA	1,370,521	1,196
^,* Prelios SPA	3,524,114	312
		<b>4,606</b>
<b>Japan (23.2%)</b>		
Mitsubishi Estate Co. Ltd.	6,143,645	114,257
Mitsui Fudosan Co. Ltd.	4,379,057	94,788
Daiwa House Industry Co. Ltd.	2,944,274	82,560
Daito Trust Construction Co. Ltd.	345,600	58,033
Sumitomo Realty & Development Co. Ltd.	2,104,367	54,449
Nippon Building Fund Inc.	6,251	38,464
Japan Real Estate Investment Corp.	5,795	35,034
Japan Retail Fund Investment Corp.	11,314	27,837
Nomura Real Estate Master Fund Inc.	16,393	27,167
United Urban Investment Corp.	12,989	24,283
Hulic Co. Ltd.	1,998,064	20,725
Nippon Prologis REIT Inc.	8,147	20,374
Orix JREIT Inc.	10,726	19,784
Japan Prime Realty Investment Corp.	3,865	17,015
Advance Residence Investment Corp.	5,770	16,068
GLP J-Reit	11,510	14,677

Japan Hotel REIT Investment Corp.	16,551	13,883
Tokyu Fudosan Holdings Corp.	2,274,356	13,458
Activia Properties Inc.	2,453	12,840
Tokyo Tatemono Co. Ltd.	954,283	11,882
Frontier Real Estate Investment Corp.	2,172	11,633
Kenedix Office Investment Corp.	1,811	11,330
Nippon Accommodations Fund Inc.	2,149	9,835
^ Mori Hills REIT Investment Corp.	6,209	9,772
Invincible Investment Corp.	14,320	9,646

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Nomura Real Estate Holdings Inc.	556,829	9,603
Japan Logistics Fund Inc.	3,962	9,294
^ Industrial & Infrastructure Fund Investment Corp.	1,578	9,091
^ Daiwa Office Investment Corp.	1,434	8,553
^ Daiwa House REIT Investment Corp.	1,385	8,525
^ Daiwa House Residential Investment Corp.	3,021	8,492
Leopalace21 Corp.	1,176,250	8,428
Mori Trust Sogo Reit Inc.	4,489	8,335
Japan Excellent Inc.	5,619	7,959
Aeon Mall Co. Ltd.	514,383	6,911
Premier Investment Corp.	4,953	6,775
Hulic Reit Inc.	3,793	6,702
Fukuoka REIT Corp.	2,963	6,138
Japan Rental Housing Investments Inc.	7,143	6,132
AEON REIT Investment Corp.	4,766	6,033
Tokyu REIT Inc.	4,144	5,921
^ Sekisui House SI Residential Investment Corp.	4,542	5,618
Ichigo Office REIT Investment	6,757	5,282
Sekisui House Reit Inc.	3,639	5,174
NTT Urban Development Corp.	484,700	5,166
* LaSalle Logiport REIT	4,836	5,053
Comforia Residential REIT Inc.	2,077	4,952
Kenedix Retail REIT Corp.	1,790	4,892
^ NIPPON REIT Investment Corp.	1,708	4,517
^ Hoshino Resorts REIT Inc.	361	4,423
MCUBS MidCity Investment Corp.	1,184	4,322
Kenedix Residential Investment Corp.	1,553	4,235
Hankyu Reit Inc.	2,725	3,783
Heiwa Real Estate REIT Inc.	4,069	3,435
Global One Real Estate Investment Corp. Class A	829	3,295
TOC Co. Ltd.	388,229	3,284
^ Invesco Office J-Reit Inc.	3,548	3,264
Top REIT Inc.	762	3,251
^ Takara Leben Co. Ltd.	383,552	2,998
Unizo Holdings Co. Ltd.	79,200	2,826
Daikyo Inc.	1,376,050	2,412
Daibiru Corp.	248,057	2,390
Heiwa Real Estate Co. Ltd.	155,532	2,043
^ Star Asia Investment Corp.	1,515	1,302
^ SIA Reit Inc.	308	1,294
Goldcrest Co. Ltd.	79,840	1,257
Starts Proceed Investment Corp.	710	1,217
Shinoken Group Co. Ltd.	50,000	1,086
Keihanshin Building Co. Ltd.	182,000	908
^ Ichigo Hotel REIT Investment Corp.	538	809
^ Japan Property Management Center Co. Ltd.	52,300	661
^ SAMTY Co. Ltd.	61,400	613
^ Nippon Commercial Development Co. Ltd.	38,800	572
^ Samty Residential Investment Corp.	656	561
Airport Facilities Co. Ltd.	103,500	545
^ Japan Senior Living Investment Corp.	360	542
Tokyo Theatres Co. Inc.	354,017	401
		<b>991,069</b>
<b>Malaysia (0.7%)</b>		
IOI Properties Group Bhd.	6,277,816	3,641
KLCCP Stapled Group	1,443,370	2,660
Sunway Bhd.	3,395,385	2,444

Mah Sing Group Bhd.	5,675,625	2,259
IGB REIT	5,574,700	2,246
SP Setia Bhd Group	2,748,660	2,075
Sunway REIT	4,832,034	1,983
Pavilion REIT	3,448,000	1,566
* Eco World Development Group Bhd.	4,460,400	1,415
UEM Sunrise Bhd.	5,516,565	1,413
Capitaland Malaysia Mall Trust	3,762,800	1,397
* Eastern & Oriental Bhd.	3,055,856	1,276
Axis REIT	2,877,500	1,252
UOA Development Bhd.	2,078,100	1,226
Matrix Concepts Holdings Bhd.	1,520,383	946
IGB Corp. Bhd.	1,268,100	795
* YNH Property Bhd.	1,436,966	675
KSL Holdings Bhd.	1,688,800	469
Tropicana Corp. Bhd.	1,710,146	445
Tambun Indah Land Bhd.	932,200	341
Land & General Bhd.	3,342,800	325
* Eco World Development Group Bhd Warrants 2 Exp. 3/26/2022	450,320	41
* Eastern & Oriental Bhd Warrants Exp. 7/21/2019	438,840	22
* Matrix Concepts Holdings Bhd. Warrants Exp. 7/20/2020	133,683	14
* Mah Sing Group Warrants Exp. 1/15/2026	264,345	9
* Mah Sing Group Bhd. Warrants Exp. 3/18/2018	156,256	9

**30,944**

**Mexico (1.2%)**

Fibra Uno Administracion SA de CV	11,689,012	23,839
Concentradora Fibra Danhos SA de CV	3,356,815	6,089
Macquarie Mexico Real Estate Management SA de CV	3,543,486	4,534
PLA Administradora Industrial S de RL de CV	2,710,261	4,497
* Grupo GICSA SA de CV	5,097,299	3,534
Corp Inmobiliaria Vesta SAB de CV	2,249,800	3,240
Prologis Property Mexico SA de CV	1,298,000	2,048
Concentradora Fibra Hotelera Mexicana SA de CV	2,167,461	1,560
Fibra Shop Portafolios Inmobiliarios SAPI de CV	1,579,518	1,445
Asesor de Activos Prisma SAPI de CV	1,520,700	1,008

**51,794**

**Netherlands (0.6%)**

Eurocommercial Properties NV	212,730	9,423
Wereldhave NV	176,954	8,567
Vastned Retail NV	83,704	3,513
NSI NV	604,126	2,670
Brack Capital Properties NV	13,187	1,160

**25,333**

**New Zealand (0.6%)**

Kiwi Property Group Ltd.	5,628,276	6,345
Goodman Property Trust	4,625,665	4,440
Precinct Properties New Zealand Ltd.	4,475,712	4,061
Argosy Property Ltd.	3,582,741	2,976

Vital Healthcare Property Trust	1,418,338	2,287
^,* Stride Stapled Group	1,555,754	2,270
Property for Industry Ltd.	1,888,620	2,218
^,* Investore Property Ltd.	924,437	1,102
		<b>25,699</b>
<b>Norway (0.2%)</b>		
2 Entra ASA	333,785	3,546
Olav Thon Eiendomsselskap ASA	131,860	2,503

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Norwegian Property ASA	1,138,992	1,348
Selvaag Bolig ASA	181,004	826
		<b>8,223</b>
<b>Philippines (1.8%)</b>		
SM Prime Holdings Inc.	51,219,765	31,788
Ayala Land Inc.	26,174,600	21,958
Megaworld Corp.	58,155,000	6,216
Robinsons Land Corp.	7,096,850	4,825
* DoubleDragon Properties Corp.	2,566,990	3,130
Vista Land & Lifescapes Inc.	21,084,278	2,688
Filinvest Land Inc.	43,641,000	1,805
8990 Holdings Inc.	8,177,000	1,363
Belle Corp.	17,150,800	1,173
		<b>74,946</b>
<b>Poland (0.1%)</b>		
* Globe Trade Centre SA	924,804	1,675
Echo Investment SA	518,348	606
		<b>2,281</b>
<b>Qatar (0.2%)</b>		
Barwa Real Estate Co.	420,859	4,052
United Development Co. QSC	369,559	2,009
* Mazaya Qatar Real Estate Development QSC	105,747	411
		<b>6,472</b>
<b>Russia (0.1%)</b>		
LSR Group PJSC GDR	821,928	2,464
Etalon Group Ltd. GDR	480,687	1,269
		<b>3,733</b>
<b>Singapore (5.8%)</b>		
CapitaLand Ltd.	11,111,338	26,382
Global Logistic Properties Ltd.	13,458,731	19,300
CapitaLand Mall Trust	11,775,734	18,869
Ascendas REIT	10,042,361	18,403
Suntec REIT	11,204,827	14,023
City Developments Ltd.	2,096,590	13,342
UOL Group Ltd.	2,864,578	12,359
CapitaLand Commercial Trust	8,843,682	9,956
Fortune REIT	5,985,861	7,683
^ Mapletree Commercial Trust	6,329,985	7,480
Mapletree Industrial Trust	5,348,234	7,234
Mapletree Greater China Commercial Trust	7,816,060	6,276
Keppel REIT	7,752,715	6,173
Mapletree Logistics Trust	6,605,229	5,212
Frasers Centrepoint Trust	2,540,641	4,057
Starhill Global REIT	6,128,868	3,666
^ Keppel DC REIT	3,778,700	3,411
CapitaLand Retail China Trust	2,993,386	3,407
Parkway Life REIT	1,715,755	3,269
CDL Hospitality Trusts	2,973,102	3,265
Ascott Residence Trust	3,831,955	3,236
AIMS AMP Capital Industrial REIT	2,453,476	2,686
Wing Tai Holdings Ltd.	1,957,410	2,543
^ SPH REIT	3,519,600	2,536
Frasers Commercial Trust	2,533,767	2,534
Ascendas India Trust	3,158,266	2,391
Cache Logistics Trust	3,686,105	2,384

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Lippo Malls Indonesia Retail Trust	8,275,306	2,315
First REIT	2,368,254	2,298
^ Sinarmas Land Ltd.	6,350,900	2,157
^,* Yoma Strategic Holdings Ltd.	4,953,418	2,146
Ascendas Hospitality Trust	3,648,800	2,029
Yanlord Land Group Ltd.	2,296,504	2,025
Croesus Retail Trust	3,053,200	1,945
^ OUE Hospitality Trust	3,518,400	1,916
^ Frasers Centrepoint Ltd.	1,659,200	1,878
Cambridge Industrial Trust	4,549,409	1,865
Far East Hospitality Trust	3,669,480	1,752
^ United Industrial Corp. Ltd.	852,188	1,738
Ho Bee Land Ltd.	965,303	1,594
Wheelock Properties Singapore Ltd.	1,402,569	1,532
Soilbuild Business Space REIT	2,928,600	1,464
GuocoLand Ltd.	1,047,877	1,463
^ Frasers Hospitality Trust	2,390,100	1,401
Sabana Shari'ah Compliant Industrial REIT	3,068,836	1,213
Perennial Real Estate Holdings Ltd.	1,701,577	1,106
OUE Commercial REIT	1,916,900	980
Oxley Holdings Ltd.	2,123,300	619
^,* Ying Li International Real Estate Ltd.	4,365,000	444
^,* GSH Corp. Ltd.	1,711,300	441

**248,398**

**South Africa (1.8%)**

Growthpoint Properties Ltd.	9,667,691	18,346
Redefine Properties Ltd.	19,981,555	17,259
Resilient REIT Ltd.	1,585,876	15,422
Hyprop Investments Ltd.	931,052	9,051
* Attacq Ltd.	3,100,519	4,357
SA Corporate Real Estate Fund Nominees Pty Ltd.	7,613,205	3,067
Vukile Property Fund Ltd.	2,283,950	2,961
Emira Property Fund Ltd.	2,099,192	2,225
Octodec Investments Ltd.	823,595	1,355
Balwin Properties Ltd.	1,923,798	1,238
Rebosis Property Fund Ltd.	1,543,331	1,192
Delta Property Fund Ltd.	1,964,982	918
Hospitality Property Fund Ltd. Class A	533,962	471

**77,862**

**South Korea (0.0%)**

Dongwon Development Co. Ltd.	160,537	709
^ SK D&D Co. Ltd.	12,503	562

**1,271**

**Spain (0.9%)**

Merlin Properties Socimi SA	1,348,163	15,446
* Inmobiliaria Colonial SA	1,046,674	8,282
Hispania Activos Inmobiliarios SOCIMI SA	468,823	6,275
Axiare Patrimonio SOCIMI SA	259,503	3,540
^ Lar Espana Real Estate Socimi SA	267,982	1,939

* Realia Business SA	914,976	999
* Lar Espana Real Estate Socimi SA interim Line	132,480	958
		<b>37,439</b>
<b>Sweden (2.2%)</b>		
Castellum AB	1,213,196	18,348
Fabege AB	618,648	11,045
* Fastighets AB Balder Class B	339,586	9,282

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Hufvudstaden AB Class A	518,266	8,655
Wallenstam AB	972,216	8,480
Hemfosa Fastigheter AB	699,862	7,503
Wihlborgs Fastigheter AB	304,385	6,749
Kungsleden AB	689,702	5,139
Atrium Ljungberg AB	210,928	3,559
^ Sagax AB Class B	327,321	3,268
Klovern AB	1,986,435	2,542
* D Carnegie & Co. AB Class B	173,599	2,203
Dios Fastigheter AB	213,029	1,681
Victoria Park AB	469,902	1,586
NP3 Fastigheter AB	212,649	1,113
FastPartner AB	63,713	1,035
Platzer Fastigheter Holding AB Class B	162,146	881
* Tribona AB	129,122	640
		<b>93,709</b>
<b>Switzerland (1.6%)</b>		
Swiss Prime Site AG	308,802	28,361
PSP Swiss Property AG	179,066	18,054
Allreal Holding AG	63,186	9,335
Mobimo Holding AG	27,476	6,615
Intershop Holding AG	6,541	3,205
Zug Estates Holding AG Class B	1,046	1,794
Hiag Immobilien Holding AG	11,050	1,123
		<b>68,487</b>
<b>Taiwan (0.7%)</b>		
Highwealth Construction Corp.	4,278,149	6,529
* Ruentex Development Co. Ltd.	4,349,579	5,218
Cathay No 1 REIT	4,695,310	2,457
Huaku Development Co. Ltd.	988,554	1,652
Chong Hong Construction Co. Ltd.	869,497	1,578
Prince Housing & Development Corp.	4,538,478	1,508
Farglory Land Development Co. Ltd.	1,301,631	1,402
* Cathay Real Estate Development Co. Ltd.	3,073,000	1,377
Cathay No 2 REIT	2,415,000	1,216
Hung Sheng Construction Ltd.	2,071,000	1,071
Taiwan Land Development Corp.	2,748,257	914
Radium Life Tech Co. Ltd.	2,805,947	889
Kuoyang Construction Co. Ltd.	2,150,665	799
Hung Poo Real Estate Development Corp.	939,194	788
Kindom Construction Corp.	1,366,000	735
KEE TAI Properties Co. Ltd.	1,631,869	655
Huang Hsiang Construction Corp.	579,000	627
* Shining Building Business Co. Ltd.	1,642,971	559
Pacific Construction Co.	1,254,000	458
Advantetek Enterprise Co. Ltd.	599,000	385
Yea Shin International Development Co. Ltd.	714,392	307
King's Town Construction Co. Ltd.	453,239	269
Yungshin Construction & Development Co. Ltd.	178,800	147
		<b>31,540</b>
<b>Thailand (1.1%)</b>		
* Central Pattana PCL	5,911,900	9,767
* Land & Houses PCL	15,034,100	4,407
CPN Retail Growth Leasehold Property Fund	7,027,610	4,077
Tesco Lotus Retail Growth Freehold & Leasehold Property Fund	7,769,072	3,836
* Pruksa Real Estate PCL	3,086,900	2,438

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Samui Airport Property Fund Leasehold	3,174,300	2,302
* Supalai PCL	2,860,705	2,048
* Bangkok Land PCL	37,795,300	1,652
* WHA Corp. PCL	16,227,630	1,467
* Quality Houses PCL	17,620,300	1,399
* IMPACT Growth REIT	3,012,900	1,305
* MBK PCL	2,894,320	1,255
* Golden Ventures Leasehold REIT	2,646,900	1,147
* LPN Development PCL	2,447,500	922
* Amata Corp. PCL	2,149,500	822
Sansiri PCL	14,694,200	765
^ TICON Industrial Connection PCL	1,609,280	735
Singha Estate PCL	4,355,700	632
* Platinum Group PCL	3,319,400	620
* Siam Future Development PCL	3,330,267	589
* AP Thailand PCL	2,760,150	587
^,* WHA Corp. PCL	4,759,678	430
* United Power of Asia PCL	15,139,000	335
Asian Property Development PCL (Foreign)	1,513,270	322
* Property Perfect PCL	12,008,800	317
* SC Asset Corp. PCL	3,071,925	309
* Sansiri PCL (Local)	5,418,200	282
Univentures PCL (Foreign)	1,577,100	277
TICON Industrial Connection PCL (Foreign)	578,993	265
SC Asset Corp. PCL (Foreign)	2,526,712	254
Rojana Industrial Park PCL NVDR	1,541,382	253
Sansiri PCL (Foreign)	4,060,798	211
* Rojana Industrial Park PCL	1,147,512	188
* Univentures PCL	1,067,500	187
Bangkok Land PCL (Foreign)	4,269,495	187
Land & Houses PCL (Foreign)	481,300	145
^ Singha Estate PCL	933,364	136
SC Asset Corp. PCL NVDR	831,300	84
Rojana Industrial Park PCL (Foreign)	481,328	79
Property Perfect PCL (Foreign)	2,742,000	72
* WHA Corp. PCL Warrants Exp. 12/31/2019	108,341	21
* Sansiri PLC Warrants Exp. 7/29/2017	6,096,366	—
* Raimon Land PCL Warrants Exp. 6/14/2018	1,271,475	—
		<b>47,126</b>
<b>Turkey (0.2%)</b>		
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	8,538,671	7,648
Is Gayrimenkul Yatirim Ortakligi AS	2,088,609	1,155
Torunlar Gayrimenkul Yatirim Ortakligi AS	336,025	521
Saf Gayrimenkul Yatirim Ortakligi AS	1,154,444	309
		<b>9,633</b>
<b>United Arab Emirates (1.3%)</b>		
Emaar Properties PJSC	15,436,497	28,965
Aldar Properties PJSC	13,703,102	10,761
Emaar Malls Group PJSC	8,512,517	6,708
DAMAC Properties Dubai Co. PJSC	7,243,020	4,624
* Deyaar Development PJSC	6,299,477	1,029
* Eshraq Properties Co. PJSC	4,734,595	969
RAK Properties PJSC	4,611,175	756
		<b>53,812</b>

**United Kingdom (7.0%)**

Land Securities Group plc

3,550,977

51,406

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British Land Co. plc	4,525,951	40,167
Hammerson plc	3,476,816	25,665
Segro plc	3,288,940	19,271
Derwent London plc	491,209	18,474
Shaftesbury plc	1,231,527	15,210
^ Intu Properties plc	3,620,726	14,357
Great Portland Estates plc	1,524,407	13,781
^ Capital & Counties Properties plc	3,295,428	12,673
UNITE Group plc	974,933	8,170
Tritax Big Box REIT plc	3,679,151	6,636
Big Yellow Group plc	651,432	6,107
LondonMetric Property plc	2,783,915	5,958
F&C Commercial Property Trust Ltd.	3,509,406	5,754
Assura plc	7,228,649	5,624
Grainger plc	1,852,230	5,325
Workspace Group plc	520,168	4,856
^ Hansteen Holdings plc	3,291,843	4,657
Safestore Holdings plc	915,895	4,490
Primary Health Properties plc	2,616,195	3,847
Empiric Student Property plc	2,039,941	3,105
Redefine International PLC	5,412,384	3,100
St. Modwen Properties plc	821,471	3,065
Daejan Holdings plc	39,117	2,911
UK Commercial Property Trust Ltd.	2,634,075	2,737
Picton Property Income Ltd.	2,384,304	2,166
Helical plc	474,309	1,781
Schroder REIT Ltd.	2,277,541	1,658
^,* Raven Russia Ltd.	2,703,566	1,359
Urban & Civic plc	460,229	1,358
* CLS Holdings plc	73,703	1,329
McKay Securities plc	424,693	1,087
U & I Group plc	540,986	1,085
2 Regional REIT Ltd.	791,136	1,032
		<b>300,201</b>
<b>Total Common Stocks (Cost \$4,263,069)</b>		<b>4,271,106</b>

	Coupon	Shares	
<b>Temporary Cash Investments (2.7%)<sup>1</sup></b>			
<b>Money Market Fund (2.7%)</b>			
3,4 Vanguard Market Liquidity Fund	0.561%	114,640,622	114,641
		Face	
		Amount	
		Maturity	
		Date	(\$000)
<b>U.S. Government and Agency Obligations (0.0%)</b>			
5,6 Federal Home Loan Bank Discount Notes	0.375%	9/30/16	300 300

5,6 Federal Home Loan Bank Discount Notes	0.370%	10/7/16	500	499
				<b>799</b>
<b>Total Temporary Cash Investments (Cost \$115,440)</b>				<b>115,440</b>
<b>Total Investments (102.4%) (Cost \$4,378,509)</b>				<b>4,386,546</b>
<b>Other Assets and Liabilities-Net (-2.4%)<sup>4</sup></b>				<b>(104,841)</b>
<b>Net Assets (100%)</b>				<b>4,281,705</b>

- Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$104,744,000.
  - Non-income-producing security.
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1 The fund invests a portion of its cash reserves in equity markets through the use of index futures contracts. After giving effect to futures investments, the fund's effective common stock and temporary cash investment positions represent 99.9% and 2.5%, respectively, of net assets.

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 July 31, 2016, the aggregate value of these securities was \$35,590,000, representing 0.8% of net assets.

3 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

4 Includes \$114,641,000 of collateral received for securities on loan.

5 The issuer operates under a congressional charter; its securities are generally neither guaranteed by the U.S. Treasury nor backed by the full faith and credit of the U.S. government.

6 Securities with a value of \$600,000 have been segregated as initial margin for open futures contracts.

ADR—American Depositary Receipt.

GDR—Global Depositary Receipt.

NVDR—Non-Voting Depositary Receipt.

REIT—Real Estate Investment Trust.

A. 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 at their fair values calculated according to procedures adopted 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 acquired over 60 days to maturity 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. Other temporary cash investments are valued at amortized cost, which approximates market value.

B. 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).

C. Various inputs may be used to determine the value of the fund's investments. 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).

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Global ex-U.S. Real Estate Index Fund

The following table summarizes the market value of the fund's investments as of July 31, 2016, based on the inputs used to value them:

Investments	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)
Common Stocks	197,579	4,070,265	3,262
Temporary Cash Investments	114,641	799	—
Futures Contracts—Assets <sup>1</sup>	12	—	—
Total	312,232	4,071,064	3,262

<sup>1</sup> Represents variation margin on the last day of the reporting period.

D. Futures Contracts: The fund uses index futures contracts to a limited extent, with the objectives of maintaining full exposure to the stock market, enhancing returns, 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 fund may seek to enhance returns by using futures contracts instead of the underlying securities when futures are believed to be priced more attractively than the underlying securities. 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.

Futures contracts are valued at their quoted daily settlement prices. The aggregate settlement values of the contracts are not recorded in the Schedule of Investments. Fluctuations in the value of the contracts are recorded as an asset (liability).

At July 31, 2016, the aggregate settlement value of open futures contracts and the related unrealized appreciation (depreciation) were:

		(\$000)		
		Aggregate		
		Number of	Settlement	Unrealized
Futures Contracts	Expiration	Long (Short) Contracts	Value Long (Short)	Appreciation (Depreciation)
E-mini S&P 500 Index	September 2016	70	7,589	308

Unrealized appreciation (depreciation) on open futures contracts is required to be treated as realized gain (loss) for tax purposes.

E. At July 31, 2016, the cost of investment securities for tax purposes was \$4,402,136,000. Net unrealized depreciation of investment securities for tax purposes was \$15,590,000, consisting of unrealized gains of \$392,997,000 on securities that had risen in value since their purchase and \$408,587,000 in unrealized losses on securities that had fallen in value since their purchase.



Heidi Stam, pursuant to a Power of Attorney filed on April 22, 2014 see file Number 2-17620, Incorporated by Reference.

## CERTIFICATIONS

I, F. William McNabb III, certify that:

1. I have reviewed this report on Form N-Q of Vanguard International Equity Index Funds;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 16, 2016

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/s/ F. William McNabb III  
F. William McNabb III  
Chief Executive Officer

## CERTIFICATIONS

I, Thomas J. Higgins, certify that:

1. I have reviewed this report on Form N-Q of Vanguard International Equity Index Funds;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 16, 2016

/s/ Thomas J Higgins

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Thomas J. Higgins  
Chief Financial Officer