

INTERNATIONAL EQUITY FUND

Units Cost Market Value

International Equities

88.85%

International Common Stocks

AUSTRALIA

ABACUS PROPERTY GROUP	19,436	48,998	48,262
ALS LTD	22,799	108,806	130,285
AMCOR LTD/AUSTRALIA	127,241	1,363,118	1,582,152
AMP LTD	138,921	548,215	552,498
ANSELL LTD	42,597	753,422	774,418
ARDENT LEISURE GROUP	14,146	28,069	20,400
ARRIUM LTD	39,750	37,246	0
AUSNET SERVICES	95,209	108,573	126,702
AUSTRALIA & NEW ZEALAND BANKIN	534,531	10,571,807	11,758,246
AUSTRALIAN PHARMACEUTICAL INDU	11,528	15,582	16,817
AUTOMOTIVE HOLDINGS GROUP LTD	1,968	6,031	5,056
AVEO GROUP	40,265	96,455	85,796
BANK OF QUEENSLAND LTD	21,788	191,426	191,191
BEACH ENERGY LTD	110,833	64,061	48,801
BENDIGO & ADELAIDE BANK LTD	25,486	211,032	217,057
BHP BILLITON PLC	801,362	17,073,321	12,244,301
BORAL LTD	56,886	290,086	303,274
BRAMBLES LTD	818,130	7,026,092	6,106,187
BRICKWORKS LTD	5,096	48,684	53,838
BWP TRUST	25,079	54,895	57,282
CABCHARGE AUSTRALIA LTD	1,457	5,079	2,829
CALTEX AUSTRALIA LTD	13,022	288,381	315,382
CHARTER HALL GROUP	24,775	98,459	104,454
CHARTER HALL RETAIL REIT	21,751	71,482	67,857
CLEANAWAY WASTE MANAGEMENT LTD	106,240	101,139	111,911
COCA-COLA AMATIL LTD	32,281	280,664	228,337
COMMONWEALTH BANK OF AUSTRALIA	77,254	4,923,433	4,907,325
CROMWELL PROPERTY GROUP	16,889	14,150	12,304
CSR LTD	17,678	45,305	57,361
DEXUS	43,530	283,971	316,280
DOWNER EDI LTD	31,311	138,014	153,796
ECLIPX GROUP LTD	6,326	17,479	17,299
ENERGY WORLD CORP LTD	14,017	4,710	4,086
ESTIA HEALTH LTD	20,610	48,940	48,218
EVOLUTION MINING LTD	54,010	64,474	100,152
FAIRFAX MEDIA LTD	126,394	94,711	106,554
FLEXIGROUP LTD/AUSTRALIA	2,346	8,808	3,275
FORTESCUE METALS GROUP LTD	73,573	312,179	294,085
G8 EDUCATION LTD	28,868	89,850	79,938
GPT GROUP/THE	1,771,787	6,298,237	6,504,025
GROWTHPOINT PROPERTIES AUSTRAL	17,370	43,067	41,837
GUD HOLDINGS LTD	1,723	8,075	17,109
GWA GROUP LTD	2,922	8,258	7,075
HARVEY NORMAN HOLDINGS LTD	35,155	125,136	102,945
HT&E LTD	4,923	17,181	9,959
ILUKA RESOURCES LTD	117,491	729,445	781,338
INVESTA OFFICE FUND	25,109	83,491	84,580
IOOF HOLDINGS LTD	11,208	76,039	84,187
LENDLEASE GROUP	25,311	280,092	323,269
LIQUEFIED NATURAL GAS LTD	11,183	31,521	4,761
MACQUARIE GROUP LTD	14,664	978,576	995,507
MCMILLAN SHAKESPEARE LTD	5,749	58,278	59,062
METCASH LTD	64,586	102,979	119,066
MINERAL RESOURCES LTD	3,986	31,979	33,091
MIRVAC GROUP	4,505,479	6,875,632	7,377,680
MONADELPHOUS GROUP LTD	2,310	35,427	24,756
MYER HOLDINGS LTD	11,474	21,701	7,351
MYOB GROUP LTD	27,982	75,642	73,588
NATIONAL AUSTRALIA BANK LTD	329,630	7,437,121	7,481,937
NEWCREST MINING LTD	87,249	1,065,268	1,351,783

	Units	Cost	Market Value
NINE ENTERTAINMENT CO HOLDINGS	46,970	45,453	49,665
OCEANAGOLD CORP	38,526	120,928	115,990
ORICA LTD	19,616	298,762	310,779
OZ MINERALS LTD	10,485	61,677	59,600
PERPETUAL LTD	2,122	84,615	90,840
PLATINUM ASSET MANAGEMENT LTD	18,148	64,832	64,454
PRIMARY HEALTH CARE LTD	21,797	63,982	60,809
QBE INSURANCE GROUP LTD	62,222	579,090	563,693
REGIS RESOURCES LTD	28,380	67,962	82,448
RELIANCE WORLDWIDE CORP LTD	15,233	35,235	38,998
RESOLUTE MINING LTD	44,667	55,316	40,985
SCENTRE GROUP	230,207	730,020	714,453
SEEK LTD	194,096	2,120,050	2,516,690
SELECT HARVESTS LTD	4,352	41,328	16,420
SEVEN GROUP HOLDINGS LTD	5,304	44,625	44,423
SEVEN WEST MEDIA LTD	16,327	25,455	8,970
SHOPPING CENTRES AUSTRALASIA P	66,428	111,604	111,513
SIGMA HEALTHCARE LTD	39,350	31,254	26,986
SOUTH32 LTD	241,497	444,970	495,516
SOUTHERN CROSS MEDIA GROUP LTD	4,427	6,387	4,223
SPARK INFRASTRUCTURE GROUP	80,018	132,808	160,687
SPOTLESS GROUP HOLDINGS LTD	31,751	34,538	28,050
STOCKLAND	2,415,257	8,410,491	8,109,529
STRANDLINE RESOURCES LTD	2,627	12	12
SUNCORP GROUP LTD	58,202	611,806	660,845
TASSAL GROUP LTD	10,651	31,681	31,163
TELSTRA CORP LTD	189,156	619,597	625,086
TOX FREE SOLUTIONS LTD	44,763	81,762	82,379
VICINITY CENTRES	2,178,476	5,477,917	4,292,378
VIRTUS HEALTH LTD	30,353	127,174	125,287
VOCUS GROUP LTD	31,553	137,815	81,807
WESTERN AREAS LTD	11,754	22,733	19,025
WESTPAC BANKING CORP	151,342	3,944,057	3,540,650
WOOLWORTHS LTD	442,336	8,515,744	8,674,160
WORLEYPARSONS LTD	10,974	106,438	94,305
AUSTRIA			
AMS AG	138,132	6,761,147	8,973,024
BUWOG AG	4,585	116,445	131,606
CA IMMOBILIEN ANLAGEN AG	4,024	88,679	98,015
CONWERT IMMO INV NPV	1,010	12,536	10,413
ERSTE GROUP BANK AG	13,779	415,509	527,797
EVN AG	3,512	51,421	52,439
FACC AG	4,107	23,377	38,535
IMMOFINANZ AG	49,483	124,281	113,046
KAPSCH TRAFFICOM AG	92	5,093	4,913
LENZING AG	49,803	4,005,232	8,920,222
OESTERREICHISCHE POST AG	2,025	84,687	87,894
OMV AG	7,090	273,802	368,067
RAIFFEISEN BANK INTERNATIONAL	6,779	162,832	171,324
RHI AG	1,561	54,662	57,825
SEMPERIT AG HOLDING	456	17,851	13,289
TELEKOM AUSTRIA AG	5,941	48,729	46,700
UNIQA INSURANCE GROUP AG	5,879	47,690	54,752
VIENNA INSURANCE GROUP AG WIEN	1,571	37,903	44,255
VOESTALPINE AG	5,920	254,179	275,855
ZUMTOBEL GROUP AG	129,024	2,281,642	2,391,718
BELGIUM			
AEDIFICA SA	616	40,976	53,656
AGEAS	8,934	364,396	359,446
BARCO NV	599	41,994	61,446
BEFIMMO SA	909	60,207	53,973
BEKAERT SA	1,539	67,743	78,238
BIOCARTIS NV	1,644	14,690	19,172
BPOST SA	4,575	109,503	110,397
CIE D'ENTREPRISES CFE	415	40,710	58,761
COFINIMMO SA	904	106,000	111,018
D'IETEREN SA/NV	883	37,071	41,236
ELIA SYSTEM OPERATOR SA/NV	1,350	61,793	76,316

	Units	Cost	Market Value
EURONAV NV	5,271	49,562	41,628
EVS BROADCAST EQUIPMENT SA	477	16,518	19,149
EXMAR NV	3,870	36,948	18,548
FAGRON	1,956	85,060	24,027
GALAPAGOS NV	1,863	114,388	129,109
GIMV NV	847	41,230	51,227
GROUPE BRUXELLES LAMBERT SA	4,016	352,857	386,524
INTERVEST OFFICES & WAREHOUSES	742	20,180	18,960
KBC ANCORA	719	28,174	35,130
KBC GROUP NV	44,275	2,972,932	3,356,259
NYRSTAR NV	7,022	65,825	42,828
ORANGE BELGIUM SA	1,004	18,907	23,474
PROXIMUS SADP	6,433	202,098	224,731
SIOEN INDUSTRIES NV	851	21,355	27,472
SOFINA SA	600	78,431	86,062
SOLVAY SA	3,747	472,006	502,399
UMICORE SA	68,225	3,287,742	4,746,698
VAN DE VELDE NV	313	22,217	16,727
WAREHOUSES DE PAUW CVA	446	32,072	46,808
BERMUDA			
GOLAR LNG LTD	80,700	2,951,641	1,795,575
HISCOX LTD	19,356	279,370	318,686
WEATHERFORD INTERNATIONAL LTD	618,000	618,000	625,339
BRAZIL			
BANCO BRADESCO SA	1,424,317	12,099,563	12,106,691
CIA DE SANEAMENTO BASICO DO ES	496,878	3,746,883	4,730,279
CIA DE SANEAMENTO DO PARANA	643,600	2,341,978	2,109,559
CIELO SA	66,900	492,222	498,734
HYPERMARCAS SA	509,123	4,424,062	4,257,994
LOJAS AMERICANAS SA	496,830	2,916,137	2,084,339
PETROLEO BRASILEIRO SA	91,300	896,082	729,487
VALE SA	761,900	5,085,393	6,417,145
BRITISH VIRGIN ISLANDS			
AQUAVENTURE HOLDINGS LTD	48,899	1,066,878	744,732
CANADA			
AECON GROUP INC	572	8,630	7,109
AG GROWTH INTERNATIONAL INC	524	21,129	23,289
AGF MANAGEMENT LTD	410	4,996	2,128
AGNICO EAGLE MINES LIMITED	50,369	2,025,060	2,268,098
AIMIA INC	2,973	48,583	3,960
ALARIS ROYALTY CORP	11,787	207,054	209,020
ALGONQUIN POWER & UTIL CORP	24,567	232,662	258,212
ALIMENTATION COUCHE-TARD INC	116,355	5,376,681	5,569,128
ALLIED PROPERTIES REIT	2,722	77,625	81,574
ALTAGAS LTD	40,352	1,134,495	922,189
ALTUS GROUP LTD	823	16,058	17,763
ARC RESOURCES LTD	82,085	1,473,446	1,071,966
ARTIS REIT	3,224	33,446	32,521
ATCO LTD	18,566	660,208	724,942
ATHABASCA OIL CORP	4,559	28,315	3,546
B2GOLD CORP	46,242	120,902	129,963
BANK OF MONTREAL	140,273	9,265,026	10,284,742
BANK OF NOVA SCOTIA	379,260	20,357,418	22,781,299
BARRICK GOLD CORP	202,536	5,321,498	3,217,308
BAYTEX ENERGY CORP	4,186	133,031	10,153
BCE INC	33,554	1,444,120	1,508,858
BIRD CONSTRUCTION INC	425	4,889	2,788
BLACKBERRY LIMITED	111,231	986,900	1,109,998
BOARDWALK REAL ESTATE INVT	407	17,233	14,902
BOMBARDIER INC	367,370	827,949	667,585
BONAVISTA ENERGY CORP	4,719	45,335	9,847
BONTERRA ENERGY CORP	1,730	39,056	22,299
BORALEX INC	116,593	1,664,850	1,971,496
BROOKFIELD ASSET MGMT INC	152,223	4,304,201	5,964,910
CAE INC	363,500	3,925,167	6,258,458
CALLIDUS CAPITAL CORPORATION	2,347	26,082	25,626
CAMECO CORP	90,709	1,416,976	824,881
CANACCORD GENUITY GROUP INC	867	10,010	3,558

	Units	Cost	Market Value
CANACOL ENERGY LTD	31,685	98,076	104,665
CANADIAN APARTMENT PPTYS REIT	3,896	91,736	100,707
CANADIAN IMPERIAL BK OF COMM	90,947	7,307,258	7,380,384
CANADIAN NATIONAL RAILWAY CO	144,202	7,922,356	11,683,171
CANADIAN NATURAL RESOURCES LTD	190,525	6,437,163	5,489,679
CANADIAN PACIFIC RAILWAY LTD	25,094	2,935,117	4,031,619
CANADIAN REIT	1,610	61,655	56,865
CANADIAN TIRE CORP LTD	11,829	1,025,677	1,344,027
CANADIAN UTILITIES LTD	22,569	653,177	724,147
CANADIAN WESTERN BANK	4,410	102,297	92,974
CANFOR PULP PRODUCTS INC	471	4,918	4,555
CAPITAL POWER CORP	5,308	99,596	99,400
CASCADES INC	4,573	45,806	62,290
CCL INDUSTRIES INC	25,070	912,520	1,266,530
CENOVUS ENERGY INC	227,781	4,689,286	1,676,743
CENTERRA GOLD INC	13,893	64,899	75,739
CGI GROUP INC	36,808	1,329,969	1,877,953
CHINA GOLD INTL RES CORP LTD	31,623	49,273	48,212
CI FINANCIAL INC	61,907	1,432,789	1,317,556
COGECO COMMUNICATIONS INC	852	45,394	51,965
COMINAR REIT	647	10,734	6,332
CONSTELLATION SOFTWARE INC	3,504	1,373,257	1,830,406
CORUS ENTERTAINMENT INC	7,442	83,232	78,105
COTT CORP	6,107	57,333	88,076
CRESCENT POINT ENERGY CORP	119,504	2,792,156	912,820
CREW ENERGY INC	6,060	28,549	18,711
DOLLARAMA INC	18,922	1,023,137	1,805,363
DOMINION DIAMOND CORP	4,114	39,163	51,698
DOREL INDUSTRIES INC	426	15,516	11,307
DREAM OFFICE REIT	4,761	75,986	71,670
DREAM UNLIMITED CORP	507	8,196	2,873
ELDORADO GOLD CORP	29,510	138,765	78,166
ELEMENT FLEET MANAGEMENT CORP	87,466	847,133	599,405
EMERA INC	14,748	507,640	547,471
EMPIRE CO LTD	40,305	669,854	686,492
ENBRIDGE INC	357,607	15,016,670	14,224,977
ENBRIDGE INCOME FD HLDGS INC	7,603	194,945	188,450
ENCANA CORPORATION	214,489	2,839,499	1,884,438
ENDEAVOUR SILVER CORP	13,113	56,955	39,883
ENERCARE INC	10,253	127,512	155,686
ENERPLUS CORP	17,380	168,166	140,785
ENSIGN ENERGY SERVICES INC	1,916	29,849	10,224
EXTENDICARE INC	9,982	72,821	79,552
FAIRFAX FINANCIAL HOLDINGS LTD	4,055	1,852,798	1,754,794
FINNING INTERNATIONAL INC	38,783	847,384	759,116
FIRST CAPITAL REALTY INC	40,684	644,282	619,016
FIRST MAJESTIC SILVER CORP	5,092	51,937	42,188
FIRST NATIONAL FINANCIAL CORP	1,425	19,382	29,790
FIRST QUANTUM MINERALS LTD	536,072	6,483,227	4,528,151
FORTIS INC	89,577	2,853,213	3,143,851
FRANCO-NEVADA CORP	30,958	1,636,888	2,230,492
GIBSON ENERGY INC	9,699	154,729	125,168
GILDAN ACTIVEWEAR INC	41,407	881,778	1,270,554
GLUSKIN SHEFF + ASSOCIATES INC	743	18,577	9,583
GOLDCORP INC	149,948	4,199,774	1,930,492
GREAT WEST LIFECO INC	65,519	1,701,118	1,773,306
H&R REAL ESTATE INVESTMENT TR	33,692	617,780	571,262
HOME CAPITAL GROUP INC	4,601	117,830	60,192
HUDBAY MINERALS INC	12,433	98,865	71,801
HUDSONS BAY CO	1,754	32,998	15,626
HUSKY ENERGY INC	62,556	1,131,192	709,035
HYDRO ONE LIMITED	68,670	1,210,793	1,228,308
IAMGOLD CORP	24,760	99,232	127,546
IGM FINANCIAL INC	20,630	730,353	638,899
IMPERIAL METALS CORP	802	11,357	2,946
IMPERIAL OIL LTD	52,445	2,085,985	1,526,466
INDUSTRIAL ALLIANCE INS & FINL	24,561	888,246	1,063,989
INTACT FINANCIAL CORP	23,169	1,547,047	1,747,621

	Units	Cost	Market Value
INTER PIPELINE LTD	84,250	1,909,175	1,647,763
JEAN COUTU GROUP (PJC) INC	20,957	357,713	321,124
JUST ENERGY GROUP INC	1,078	7,704	5,644
KELT EXPLORATION LTD	6,373	32,751	30,817
KEYERA CORP	42,903	1,299,900	1,348,503
KINROSS GOLD CORP	285,310	1,500,748	1,157,761
LABRADOR IRON ORE ROYALTY CORP	133,621	2,507,851	1,617,404
LAURENTIAN BANK OF CANADA	1,283	48,403	53,515
LINAMAR CORP	11,707	563,237	576,200
LOBLAW COMPANIES LTD	48,327	2,286,252	2,684,461
LUNDIN MINING CORP	35,211	186,892	199,819
MAGNA INTL INC	79,346	2,937,051	3,670,066
MAJOR DRILLING GROUP INTL INC	3,753	21,831	24,535
MANULIFE FINANCIAL CORP	427,435	6,898,498	8,001,036
MARTINREA INTERNATIONAL INC	1,407	12,851	11,473
MEG ENERGY CORP	14,011	139,485	41,104
METHANEX CORP	16,579	811,728	730,845
METRO INC	40,416	987,363	1,328,217
MORNEAU SHEPELL INC	5,916	92,927	94,933
MULLEN GROUP LTD	7,782	105,964	95,874
NATIONAL BANK OF CANADA	74,794	2,974,586	3,140,461
NEVSUN RESOURCES LTD	16,620	44,757	40,056
NEW GOLD INC	32,116	118,370	101,885
NEWALTA CORPORATION	736,691	1,373,120	816,844
NORTHLAND POWER INC	8,104	133,384	144,146
OBSIDIAN ENERGY LTD	6,706	56,990	8,417
ONEX CORP	14,802	819,822	1,183,180
OPEN TEXT CORPORATION	45,826	1,131,199	1,444,258
OSISKO GOLD ROYALTIES LTD	9,606	114,452	117,237
PAN AMERICAN SILVER CORP	7,047	115,254	118,345
PARKLAND FUEL CORP	5,571	116,391	127,446
PASON SYSTEMS INC	6,183	100,603	92,076
PEMBINA PIPELINE CORP	69,570	2,101,671	2,300,787
PENGROWTH ENERGY CORP	6,774	41,971	5,320
PEYTO EXPLORATION & DEV CORP	39,577	949,668	716,756
POWER CORP CANADA	77,778	1,896,831	1,771,520
POWER FINANCIAL CORP	57,497	1,546,152	1,472,954
PRAIRIESKY ROYALTY LTD	39,445	979,354	896,905
PRECISION DRILLING CORPORATION	8,883	63,175	30,301
PROMETIC LIFE SCIENCES INC	51,567	82,154	66,707
PURE TECHNOLOGIES LTD	358,500	1,361,772	1,349,861
RESTAURANT BRANDS INTL INC	38,978	1,738,103	2,435,262
RIOCAN REIT	37,296	813,349	691,241
ROGERS COMMUNICATIONS INC	79,616	3,140,746	3,754,893
ROGERS SUGAR INC	12,307	47,463	60,080
ROYAL BANK OF CANADA	316,341	20,117,343	22,935,758
RUSSEL METALS INC	2,356	50,800	47,095
SAPUTO INC	37,543	1,072,711	1,192,461
SECURE ENERGY SERVICES INC	19,734	156,285	134,477
SEMAFO INC	24,731	81,141	56,938
SEVEN GENERATIONS ENERGY LTD	44,099	811,292	754,169
SHAW COMMUNICATIONS INC	93,986	1,951,796	2,047,327
SHOPIFY INC	13,998	1,292,443	1,213,656
SILVERCORP METALS INC	15,249	58,975	48,728
SMART REIT	16,933	410,250	418,794
SNC-LAVALIN GROUP INC	26,284	1,059,467	1,134,784
SUN LIFE FINANCIAL INC	133,789	4,268,941	4,775,897
SUNCOR ENERGY INC	284,635	9,429,839	8,304,320
SUPERIOR PLUS CORP	8,762	81,753	77,048
SURGE ENERGY INC	10,487	35,633	16,877
TECK RESOURCES LTD	124,974	3,057,086	2,163,252
TELUS CORP	34,876	1,079,799	1,202,278
THOMSON REUTERS CORP	50,351	1,835,867	2,327,769
TMX GROUP LTD	1,676	83,957	91,059
TORC OIL & GAS LTD NEW	39,849	165,651	155,567
TORONTO DOMINION BANK	448,780	19,103,207	22,582,408
TOURMALINE OIL CORP	40,592	1,068,518	871,414
TRANSALTA CORP	10,172	83,741	64,931

	Units	Cost	Market Value
TRANSALTA RENEWABLES INC	8,962	100,394	108,066
TRANSCANADA CORP	218,964	7,766,484	10,423,003
TRANSCONTINENTAL INC	4,371	72,463	86,498
TRICAN WELL SERVICE LTD	788	5,106	2,203
TRILOGY ENERGY CORP	1,032	25,813	3,870
TRINIDAD DRILLING LTD	7,991	26,400	11,999
TRISURA GROUP LTD	0	8	7
TURQUOISE HILL RESOURCES LTD	180,144	849,153	478,553
VALEANT PHARMACEUTICALS INTL	73,611	3,136,636	1,277,579
VALENER INC	3,661	61,654	62,919
VERESEN INC	72,927	826,538	1,029,862
VERMILION ENERGY INC	25,807	1,117,384	817,510
WAJAX CORP	168	5,852	2,929
WEST FRASER TIMBER CO LTD	12,784	547,778	604,206
WESTERN FOREST PRODUCTS INC	7,098	15,388	12,789
WESTON (GEORGE) LTD	9,058	699,084	818,756
WHEATON PRECIOUS METALS CORP	78,258	1,915,658	1,552,265
WSP GLOBAL INC	3,910	127,172	162,006
YAMANA GOLD INC	171,145	1,250,125	412,477
CAYMAN ISLANDS			
ALIBABA GROUP HOLDING LTD	269,165	31,079,975	37,925,349
BAIDU INC	152,923	29,031,304	27,351,808
CTRIIP.COM INTERNATIONAL LTD	229,003	10,210,318	12,334,102
JD.COM INC	68,400	1,519,867	2,682,648
NEW ORIENTAL EDUCATION & TECHN	183,344	13,858,428	12,923,919
TAL EDUCATION GROUP	73,801	9,496,427	9,026,600
CHILE			
ANTOFAGASTA PLC	18,371	182,471	191,311
CHINA			
CHINA LONGYUAN POWER GROUP COR	2,737,000	2,111,886	1,991,500
CHINA PACIFIC INSURANCE GROUP	606,000	2,334,150	2,476,513
ENN ENERGY HOLDINGS LTD	568,000	2,893,105	3,435,775
GOODBABY INTERNATIONAL HOLDING	72,000	32,533	29,898
KWG PROPERTY HOLDING LTD	5,100,000	3,317,959	3,420,247
LONGFOR PROPERTIES CO LTD	704,000	1,094,737	1,513,804
MINTH GROUP LTD	200,000	837,836	848,305
PICC PROPERTY & CASUALTY CO LT	1,432,679	2,257,933	2,393,272
PING AN INSURANCE GROUP CO OF	518,000	2,246,184	3,415,685
SHANGHAI FOSUN PHARMACEUTICAL	454,000	1,667,642	1,760,927
SUNNY OPTICAL TECHNOLOGY GROUP	622,000	1,356,807	5,573,345
TENCENT HOLDINGS LTD	981,600	33,751,213	35,033,069
XINYI SOLAR HOLDINGS LTD	15,477,199	5,327,689	4,422,372
YANGZIJANG SHIPBUILDING HOLDI	116,200	78,910	100,442
ZHUZHOU CRRC TIMES ELECTRIC CO	992,600	5,309,985	4,871,724
DENMARK			
ALM BRAND A/S	8,267	67,512	73,623
AP MOLLER - MAERSK A/S	166	286,294	316,835
CHR HANSEN HOLDING A/S	80,944	3,346,447	5,878,390
D/S NORDEN A/S	1,031	22,836	18,743
DANSKE BANK A/S	32,743	958,655	1,262,296
DONG ENERGY A/S	6,750	244,031	305,192
DSV A/S	47,855	2,645,322	2,945,380
FLSMIDTH & CO A/S	1,619	79,730	102,227
GENMAB A/S	124,135	13,941,618	26,541,261
IC GROUP A/S	800	22,447	17,181
JYSKE BANK A/S	2,966	149,439	171,693
MATAS A/S	424	10,943	6,703
NETS A/S	6,857	137,660	136,068
NOVO NORDISK A/S	240,333	6,100,101	10,295,729
NOVOZYMES A/S	161,091	4,275,284	7,045,512
SCHOOU & CO AB	685	62,586	73,576
SOLAR A/S	155	9,215	8,979
SPAR NORD BANK A/S	5,279	56,308	69,158
SYDBANK A/S	3,217	111,714	121,084
TDC A/S	34,169	196,562	198,807
TRYG A/S	6,493	122,530	141,938
VESTAS WIND SYSTEMS A/S	35,193	2,396,850	3,256,519
ZEALAND PHARMA A/S	2,873	48,812	57,635

	Units	Cost	Market Value
FINLAND			
AMER SPORTS OYJ	5,248	131,728	131,381
ATRIA OYJ	2,691	29,319	31,512
CARGOTEC OYJ	1,957	86,546	124,089
CAVERION CORP	6,606	58,003	52,973
CITYCON OYJ	12,502	33,524	32,826
CRAMO OYJ	1,490	32,275	44,536
DNA OYJ	3,132	44,489	49,701
ELISA OYJ	5,767	180,186	223,238
FORTUM OYJ	22,072	410,997	346,633
KEMIRA OYJ	216,493	2,436,206	2,731,859
KESKO OYJ	3,603	146,461	183,376
KONECRANES OYJ	2,225	76,734	94,056
METSA BOARD OYJ	12,641	85,772	91,972
METSO OYJ	4,881	144,021	169,230
NESTE OYJ	5,672	162,755	223,435
NOKIA OYJ	260,173	1,590,029	1,596,756
NOKIAN RENKAAT OYJ	217,926	7,280,582	9,017,442
OUTOTEC OYJ	7,071	47,870	48,620
RAMIRENT OYJ	5,174	55,553	52,163
SAMPO OYJ	19,336	894,232	992,616
SANOMA OYJ	1,187	9,617	11,079
SPONDA OYJ	2,602	12,096	15,046
STOCKMANN OYJ ABP	329	4,973	2,854
STORA ENSO OYJ	25,742	252,854	332,394
TIETO OYJ	3,041	90,211	93,911
UPM-KYMMENE OYJ	24,201	484,030	689,245
VALMET OYJ	6,184	80,702	120,023
YIT OYJ	4,028	36,800	33,797
FRANCE			
ABC ARBITRAGE	4,341	28,305	31,992
ACCOR SA	9,150	403,203	430,573
AIR LIQUIDE SA	119,354	10,059,179	14,811,663
ALBIOMA SA	3,245	70,558	74,681
ANF IMMOBILIER	3,042	66,471	72,957
ASSYSTEM	393	9,678	13,908
AXA SA	88,145	2,157,460	2,425,804
BIOMERIEUX	16,000	1,276,862	3,459,275
BNP PARIBAS SA	141,491	8,677,564	10,276,493
BOLLORE SA	41,476	196,628	188,615
BONDUELLE SCA	1,344	35,140	50,505
BOURBON CORP	774	20,546	7,502
BOUYGUES SA	9,939	367,201	418,988
CARREFOUR SA	28,439	861,822	720,858
CASINO GUICHARD PERRACHON SA	3,013	228,835	178,280
CIE DE SAINT-GOBAIN	44,107	1,991,403	2,356,202
CIE DES ALPES	262	5,373	8,761
CIE GENERALE DES ETABLISSEMENT	8,000	852,763	1,062,099
CNP ASSURANCES	7,104	130,016	159,320
COFACE SA	3,269	42,513	32,751
CREDIT AGRICOLE SA	52,065	615,588	845,353
DANONE SA	168,112	10,635,717	12,619,176
DBV TECHNOLOGIES SA	1,267	83,347	89,925
DERICHEBOURG SA	5,090	16,990	43,276
ELECTRICITE DE FRANCE SA	27,932	407,976	304,621
ERAMET	196	17,535	9,687
ESSILOR INTERNATIONAL SA	58,860	5,094,460	7,515,303
ESSO SA FRANCAISE	545	36,054	36,005
EULER HERMES GROUP	900	97,440	107,044
EURAZEO SA	2,172	132,227	162,820
EUROPCAR GROUPE SA	2,899	31,204	42,383
EUTELSAT COMMUNICATIONS SA	8,592	210,729	219,340
FAURECIA	3,276	125,939	166,163
FFP	105	5,884	10,676
FONCIERE DES REGIONS	1,259	110,157	117,001
GAZTRANSPORT ET TECHNIGAZ SA	1,452	65,352	58,101
GECINA SA	18,111	2,308,097	2,837,585
GL EVENTS	219	5,003	6,168

	Units	Cost	Market Value
HAVAS SA	10,599	101,572	111,710
HERMES INTERNATIONAL	7,649	2,852,839	3,777,197
ICADE	1,714	138,084	144,184
IMERYSA SA	2,135	166,527	185,609
INTERPARFUMS SA	1,258	46,884	47,732
IPSOS	1,711	56,340	64,106
JACQUET METAL SERVICE	300	5,098	7,942
JCDECAUX SA	72,578	2,340,848	2,380,454
KERING	80,260	16,083,627	27,441,711
KLEPIERRE	282,240	12,116,842	11,553,604
KORIAN SA	2,983	104,596	101,633
LAGARDERE SCA	5,785	167,498	182,695
LISI	2,378	83,964	113,204
L'OREAL SA	146,662	23,140,584	30,524,203
MANITOU BF SA	281	5,252	8,790
MERCIALYS SA	2,151	47,470	42,040
MERSEN SA	228	7,674	7,486
METROPOLE TELEVISION SA	1,461	28,818	33,969
NATIXIS SA	45,314	262,302	306,856
NEOPOST SA	2,288	129,974	106,157
NEXANS SA	1,762	88,056	96,395
NEXITY SA	21,337	997,910	1,238,605
ORANGE SA	88,829	1,292,044	1,413,019
PARROT SA	2,766	61,824	29,779
PUBLICIS GROUPE SA	9,920	741,565	742,151
RALLYE SA	1,726	60,138	35,523
RENAULT SA	8,137	697,063	737,105
REXEL SA	87,001	1,313,594	1,423,934
RUBIS SCA	1,845	137,665	209,742
SANOFI	51,935	4,839,693	4,984,589
SCHNEIDER ELECTRIC SE	25,671	1,943,191	1,973,179
SCOR SE	7,845	270,332	310,764
SFR GROUP SA	46,185	1,571,224	1,562,615
SOCIETE GENERALE SA	70,110	3,099,047	3,806,593
SOLOCAL GROUP	33,379	44,823	43,730
SOPRA STERIA GROUP	839	93,536	133,758
SPIE SA	3,503	63,628	105,185
STE INDUSTRIELLE D'AVIATION LA	10,265	45,178	48,989
SUEZ	387,701	6,161,616	7,175,125
TELEVISION FRANCAISE 1	2,409	42,525	33,732
TOTAL SA	622,516	28,066,295	30,800,299
UNIBAIL-RODAMCO SE	50,843	12,600,973	12,795,646
VALLOUREC SA	16,979	186,256	103,857
VICAT SA	624	45,604	43,900
VINCI SA	22,696	1,545,234	1,935,981
VIVENDI SA	46,876	1,017,289	1,042,044
WENDEL SA	1,492	181,545	220,770
GEORGIA			
BGEO GROUP PLC	1,852	66,804	84,075
GERMANY			
AAREAL BANK AG	2,417	90,599	95,675
ADO PROPERTIES SA	220,594	6,317,662	9,321,426
AIXTRON SE	344,050	5,566,164	2,416,847
ALLIANZ SE	20,380	3,471,961	4,010,638
ALSTRIA OFFICE REIT-AG	6,678	81,180	90,199
AURELIUS EQUITY OPPORTUNITIES	735	42,421	39,473
AURUBIS AG	1,330	74,202	104,627
AXEL SPRINGER SE	2,014	110,843	120,819
BASF SE	152,740	14,085,527	14,177,915
BAYERISCHE MOTOREN WERKE AG	224,324	14,403,115	20,850,091
	2,717	207,015	223,870
BAYWA AG	155	7,957	5,507
BILFINGER SE	1,198	69,310	46,921
BRENNTAG AG	36,352	1,523,306	2,101,879
DAIMLER AG	105,367	7,238,171	7,632,991
DEUTSCHE BANK AG	92,950	2,129,131	1,648,322
DEUTSCHE BOERSE AG	7,121	752,427	752,000
DEUTSCHE EUROSHOP AG	2,775	117,228	109,319

	Units	Cost	Market Value
DEUTSCHE LUFTHANSA AG	10,397	174,613	237,082
DEUTSCHE PFANDBRIEFBANK AG	5,385	64,922	66,370
DEUTSCHE TELEKOM AG	147,415	2,502,538	2,645,588
DEUTSCHE WOHNEN AG	122,870	2,788,273	4,696,699
DRAEGERWERK AG & CO KGAA	789	71,833	63,481
	318	28,880	33,434
DRILLISCH AG	2,156	93,049	129,996
E.ON SE	98,651	1,156,561	929,710
ELRINGKLINGER AG	60,208	1,817,406	1,152,382
EVONIK INDUSTRIES AG	8,938	309,351	285,306
FRAPORT AG FRANKFURT AIRPORT S	1,618	106,378	142,928
FREENET AG	5,763	172,965	183,841
GERRY WEBER INTERNATIONAL AG	417	16,567	4,808
HANNOVER RUECK SE	2,838	304,314	340,582
HAPAG-LLOYD AG	1,376	43,037	40,015
INDUS HOLDING AG	1,225	77,817	87,016
INNOGY SE	63,329	2,409,243	2,488,955
K+S AG	8,849	235,824	226,475
LEG IMMOBILIEN AG	2,891	225,711	271,605
MAN SE	1,609	170,289	172,239
MANZ AG	238	18,033	9,182
METRO AG	9,467	317,270	319,270
MORPHOSYS AG	57,853	4,816,357	4,097,994
MTU AERO ENGINES AG	48,213	4,666,696	6,812,419
MUENCHENER RUECKVERSICHERUNGS-	7,105	1,382,503	1,431,443
NORMA GROUP SE	76,409	4,098,580	3,967,058
OHB SE	2,364	50,221	71,666
OSRAM LICHT AG	102,767	5,981,858	8,197,738
PFEIFFER VACUUM TECHNOLOGY AG	647	91,252	94,556
PORSCHE AUTOMOBIL HOLDING SE	7,136	505,594	400,380
PROSIEBENSAT.1 MEDIA SE	27,400	1,289,049	1,145,008
ROCKET INTERNET SE	213,603	8,064,737	4,589,743
RWE AG	23,114	488,359	460,262
SALZGITTER AG	1,797	65,851	73,310
SAP SE	170,214	12,885,023	17,765,705
SCHAEFFLER AG	394,915	6,510,080	5,648,722
SGL CARBON SE	4,660	69,478	57,842
SIEMENS AG	52,192	6,428,684	7,166,201
SOFTWARE AG	2,671	97,934	116,910
SUEDZUCKER AG	4,219	98,596	87,799
TAG IMMOBILIEN AG	274,553	3,725,216	4,311,460
TAKKT AG	1,873	45,711	46,764
TELEFONICA DEUTSCHLAND HOLDING	31,704	146,094	158,216
TLG IMMOBILIEN AG	6,112	123,643	124,926
TUI AG	23,082	351,264	335,959
UNIPER SE	9,795	127,830	183,967
VOLKSWAGEN AG	1,599	304,355	247,971
	8,245	1,526,598	1,255,756
VONOVIA SE	21,972	736,693	871,828
VOSSLOH AG	1,913	130,235	122,926
WACKER CHEMIE AG	909	101,204	98,568
WACKER NEUSON SE	306	4,798	7,409
ZALANDO SE	563,331	19,521,193	25,788,741
GLOBAL FUNDS GEOGRAPHIC FOCUS			
P2P GLOBAL INVESTMENTS PLC	4,314	46,263	49,742
GUERNSEY CI			
SCHRODER REAL ESTATE INVESTMEN	26,795	24,224	22,292
HONG KONG			
AIA GROUP LTD	6,186,000	31,802,722	45,220,132
BEIJING ENTERPRISES WATER GROU	7,194,000	4,244,898	5,586,253
BOC HONG KONG HOLDINGS LTD	170,500	619,619	817,439
CHAMPION REIT	79,000	42,300	50,300
CHEUNG KONG PROPERTY HOLDINGS	124,124	841,596	972,399
CHINA MOBILE LTD	1,631,000	16,241,568	17,277,135
CHINA OVERSEAS LAND & INVESTME	2,565,840	7,518,035	7,512,893
CHINA RESOURCES LAND LTD	1,838,899	4,764,807	5,360,905
CK HUTCHISON HOLDINGS LTD	124,624	1,485,803	1,564,897
CK INFRASTRUCTURE HOLDINGS LTD	32,000	275,652	268,706

	Units	Cost	Market Value
CLP HOLDINGS LTD	639,000	4,254,870	6,761,965
DAH SING BANKING GROUP LTD	12,400	27,252	26,402
DAH SING FINANCIAL HOLDINGS LTD	2,400	14,804	20,155
DIGITAL DOMAIN HOLDINGS LTD	330,000	18,476	13,323
FIRST PACIFIC CO LTD/HONG KONG	92,000	75,404	67,883
FREEMAN FINTECH CORP LTD	220,000	15,066	14,654
GIORDANO INTERNATIONAL LTD	32,000	22,047	18,243
GLOBAL BRANDS GROUP HOLDING LT	106,000	13,941	11,135
GREAT EAGLE HOLDINGS LTD	9,000	40,692	45,771
G-RESOURCES GROUP LTD	369,000	9,851	5,390
HANG LUNG GROUP LTD	36,000	140,208	148,961
HANG LUNG PROPERTIES LTD	107,000	301,999	267,298
HANG SENG BANK LTD	34,900	652,820	730,088
HENDERSON LAND DEVELOPMENT CO	58,811	276,339	328,106
HK ELECTRIC INVESTMENTS & HK E	159,500	142,351	146,708
HKT TRUST & HKT LTD	176,580	225,039	231,632
HONG KONG EXCHANGES & CLEARING	288,598	5,792,547	7,462,416
HONGKONG LAND HOLDINGS LTD	2,263,240	12,164,582	16,658,162
HOPEWELL HOLDINGS LTD	27,500	97,631	104,818
HSIN CHONG GROUP HOLDINGS LTD	36,000	5,154	1,603
HYSAN DEVELOPMENT CO LTD	1,670,403	7,582,583	7,979,382
JARDINE MATHESON HOLDINGS LTD	402,500	23,831,247	25,848,329
JOHNSON ELECTRIC HOLDINGS LTD	1,150,775	4,136,955	4,003,205
KERRY PROPERTIES LTD	2,515,745	8,505,034	8,540,738
LANGHAM HOSPITALITY INVESTMENT	19,500	9,431	8,243
LI & FUNG LTD	250,000	199,738	91,088
LINK REIT	218,148	985,906	1,659,990
NEW WORLD DEVELOPMENT CO LTD	6,150,654	7,038,508	7,808,558
NOBLE GROUP LTD	60,060	153,416	20,367
NWS HOLDINGS LTD	94,867	162,572	186,668
PACIFIC TEXTILES HOLDINGS LTD	33,000	48,771	38,092
PCCW LTD	244,000	140,360	138,800
POWER ASSETS HOLDINGS LTD	65,000	563,857	573,713
PROSPERITY REIT	47,000	20,908	19,990
REGAL REAL ESTATE INVESTMENT T	18,000	5,084	5,303
SHANGRI-LA ASIA LTD	86,000	130,206	146,085
SHUN TAK HOLDINGS LTD	148,000	55,052	68,165
SINO LAND CO LTD	153,489	244,984	251,690
SITC INTERNATIONAL HOLDINGS CO	155,000	103,146	122,186
SUMMIT ASCENT HOLDINGS LTD	22,000	13,372	4,849
SUN HUNG KAI PROPERTIES LTD	875,733	12,901,395	12,867,885
SUNLIGHT REAL ESTATE INVESTMEN	14,000	5,345	9,183
SWIRE PACIFIC LTD	19,000	220,757	185,589
SWIRE PROPERTIES LTD	58,400	165,686	192,908
TELEVISION BROADCASTS LTD	790,500	3,564,963	2,976,460
TEXWINCA HOLDINGS LTD	14,000	13,307	8,519
TRULY INTERNATIONAL HOLDINGS L	52,000	21,441	17,985
VTECH HOLDINGS LTD	6,800	81,385	107,755
WHARF HOLDINGS LTD/THE	58,000	448,478	480,846
WHEELOCK & CO LTD	39,000	220,634	294,336
XINYI GLASS HOLDINGS LTD	70,000	46,916	69,419
YUE YUEN INDUSTRIAL HOLDINGS L	1,216,500	3,314,858	5,049,145
INDIA			
INFOSYS LTD	647,400	7,671,055	9,723,948
STATE BANK OF INDIA	162,160	6,335,668	6,865,222
VEDANTA RESOURCES PLC	2,645	29,565	22,141
INDONESIA			
BANK CENTRAL ASIA TBK PT	1,252,300	1,668,061	1,706,245
MATAHARI DEPARTMENT STORE TBK	72,400	72,255	76,927
IRELAND			
ALLIED IRISH BANKS PLC	140,900	694,355	794,268
BANK OF IRELAND	11,380,620	3,737,363	3,006,323
CRH PLC	468,779	8,564,056	16,609,386
EATON CORP PLC	27,968	1,791,640	2,176,749
GRAFTON GROUP PLC	9,549	80,042	81,593
JOHNSON CONTROLS INTERNATIONAL	42,507	1,816,614	1,843,104
KINGSPAN GROUP PLC	112,703	2,908,862	3,868,004
MEDTRONIC PLC	16,900	1,240,338	1,499,875

	Units	Cost	Market Value
ORIGIN ENTERPRISES PLC	5,276	52,548	38,515
PENTAIR PLC	33,616	1,966,456	2,236,809
RYANAIR HOLDINGS PLC	118,200	9,767,020	12,719,502
SMURFIT KAPPA GROUP PLC	11,508	291,680	357,782
UDG HEALTHCARE PLC	7,111	43,396	80,054
UTD DRUG ORD EUR0.05(DUBLIN	9,134	79,191	84,120
WEATHERFORD INTERNATIONAL PLC	152,900	797,995	591,723
ISRAEL			
ALONY HETZ PROPERTIES & INVEST	17,694	162,574	178,822
AZRIELI GROUP LTD	3,584	163,155	199,036
BEZEQ THE ISRAELI TELECOMMUNIC	138,168	243,770	229,255
CELLCOM ISRAEL LTD	5,156	52,943	49,636
DELEK AUTOMOTIVE SYSTEMS LTD	8,049	70,183	65,481
DELEK GROUP LTD	389	103,919	84,944
GAZIT-GLOBE LTD	17,870	186,183	172,637
HAREL INSURANCE INVESTMENTS &	11,317	61,738	66,815
ISRAEL CHEMICALS LTD	54,417	282,094	256,366
PARTNER COMMUNICATIONS CO LTD	9,173	55,141	48,636
PLUS500 LTD	1,276	10,192	9,050
RADWARE LTD	6,523	107,862	114,413
REIT 1 LTD	30,533	112,428	114,157
SODASTREAM INTERNATIONAL LTD	1,311	67,553	70,165
TEVA PHARMACEUTICAL INDUSTRIES	65,087	1,818,947	2,161,742
TOWER SEMICONDUCTOR LTD	6,696	265,721	160,258
ITALY			
A2A SPA	95,370	126,673	158,597
ACEA SPA	5,039	79,051	76,307
ANIMA HOLDING SPA	13,969	74,310	100,551
ASSICURAZIONI GENERALI SPA	57,395	1,020,528	947,049
ASTALDI SPA	741	7,491	4,630
BANCA CARIGE SPA	11,194	24,527	2,397
BANCA GENERALI SPA	3,257	82,751	97,306
BANCA IFIS SPA	1,170	44,455	47,624
BANCA MEDIOLANUM SPA	14,547	104,812	120,741
BANCA MONTE DEI PASCHI DI SIEN	3,664	250,674	65,924
BANCA POPOLARE DI NOV	15,802	0	0
BANCA POPOLARE DI SONDRIO SCPA	20,008	64,027	78,889
BANCO BPM SPA	74,418	274,816	250,876
BENI STABILI SPA SIIQ	13,805	9,446	9,958
BPER BANCA	17,805	102,531	89,366
CEMENTIR HOLDING SPA	1,494	10,203	8,930
CERVED INFORMATION SOLUTIONS S	7,335	64,107	78,569
CIR-COMPAGNIE INDUSTRIALI RIUN	8,174	13,187	11,480
CREDITO VALTELLINESE SPA	2,044	23,261	8,724
DANIELI & C OFFICINE MECCANICH	752	21,817	16,816
ENEL SPA	882,862	4,226,191	4,747,620
ENI SPA	113,073	2,091,051	1,703,990
ERG SPA	3,666	49,618	51,484
FERRARI NV	327,231	17,908,004	28,158,156
FINECOBANK BANCA FINECO SPA	14,000	112,589	110,580
HERA SPA	45,195	120,698	137,806
INFRASTRUTTURE WIRELESS ITALIA	12,159	68,890	69,138
INTESA SANPAOLO SPA	1,024,842	2,652,731	3,171,361
IREN SPA	32,451	64,987	75,209
ITALMOBILIARE SPA	306	5,156	8,359
LA DORIA SPA	190	2,741	2,271
MARR SPA	2,994	64,406	71,253
MEDIOBANCA SPA	27,878	229,581	276,233
OVS SPA	9,287	52,897	66,008
PIAGGIO & C SPA	1,925	6,010	4,754
POSTE ITALIANE SPA	21,829	141,010	149,258
PRADA SPA	174,000	740,652	648,706
SAFILO GROUP SPA	638	14,918	4,725
SAIPEM SPA	30,482	224,946	112,516
SALINI IMPREGILO SPA	5,409	20,730	18,712
SARAS SPA	17,341	34,692	40,368
SNAM SPA	1,278,281	5,703,979	5,583,101
SOCIETA CATTOLICA DI ASSICURAZ	8,857	77,116	68,929

	Units	Cost	Market Value
SOCIETA INIZIATIVE AUTOSTRADAL	12,763	141,413	140,820
TELECOM ITALIA SPA/MILANO	795,110	693,895	690,866
TERNA RETE ELETTRICA NAZIONALE	74,883	374,261	404,677
TOD'S SPA	770	73,159	47,952
UNICREDIT SPA	90,499	1,686,208	1,704,168
UNIONE DI BANCHE ITALIANE SPA	42,644	184,919	184,774
UNIPOL GRUPPO FINANZIARIO SPA	19,771	80,171	87,019
UNIPOLSAI ASSICURAZIONI SPA	54,898	127,948	120,112
JAPAN			
77 BANK LTD/THE	16,000	71,975	79,049
ADVANCE RESIDENCE INVESTMENT C	56	139,523	139,310
AEON FINANCIAL SERVICE CO LTD	5,000	108,634	106,150
AEON MALL CO LTD	353,900	4,755,300	6,980,068
AEON REIT INVESTMENT CORP	100	111,039	110,291
AICHI STEEL CORP	100	4,281	3,963
AIDA ENGINEERING LTD	600	6,104	5,760
AISIN SEIKI CO LTD	8,600	373,179	441,508
AJINOMOTO CO INC	25,300	542,497	547,303
ALFRESA HOLDINGS CORP	10,200	168,837	197,183
AMADA HOLDINGS CO LTD	18,300	188,179	212,098
ANA HOLDINGS INC	57,000	149,014	198,443
ANRITSU CORP	8,600	79,152	77,616
AOKI HOLDINGS INC	400	6,378	5,082
AOYAMA TRADING CO LTD	2,100	73,401	74,949
AOZORA BANK LTD	58,000	205,258	221,422
ARCS CO LTD	3,000	62,175	65,053
ARDEPRO CO LTD	16,800	18,816	22,728
AS ONE CORP	1,100	51,633	51,516
ASAHI DIAMOND INDUSTRIAL CO LT	800	7,937	5,895
ASAHI GLASS CO LTD	9,600	335,909	405,554
ASAHI HOLDINGS INC	2,000	34,686	32,941
ASAHI INTECC CO LTD	24,900	1,091,276	1,131,753
ASAHI KASEI CORP	407,000	3,353,145	4,388,763
AUTOBACS SEVEN CO LTD	5,400	84,651	87,787
AVEX GROUP HOLDINGS INC	300	6,730	4,031
AWA BANK LTD/THE	11,000	70,278	75,032
AZBIL CORP	3,600	107,207	137,069
BANK OF KYOTO LTD/THE	17,000	147,563	160,853
BENESSE HOLDINGS INC	4,500	145,423	170,313
BRIDGESTONE CORP	29,700	1,113,664	1,283,823
BROADLEAF CO LTD	600	5,335	3,710
CANON INC	389,900	12,940,691	13,281,638
CANON MARKETING JAPAN INC	3,400	65,248	77,541
CENTRAL GLASS CO LTD	16,000	62,784	69,061
CENTRAL JAPAN RAILWAY CO	6,600	997,533	1,077,942
CHIBA BANK LTD/THE	34,000	216,092	247,471
CHIYODA CO LTD	300	5,790	7,875
CHOFU SEISAKUSHO CO LTD	400	9,079	9,552
CHUBU ELECTRIC POWER CO INC	30,600	408,634	407,455
CHUDENKO CORP	2,200	52,690	57,149
CHUGOKU BANK LTD/THE	7,400	110,057	110,990
CHUGOKU ELECTRIC POWER CO INC/	16,600	209,301	183,275
CHUGOKU MARINE PAINTS LTD	11,400	83,101	87,970
CITIZEN WATCH CO LTD	16,000	109,267	112,664
CLEANUP CORP	600	5,067	4,632
COCOKARA FINE INC	1,600	70,546	79,262
COMFORIA RESIDENTIAL REIT INC	32	72,816	69,035
COMSYS HOLDINGS CORP	6,600	110,203	136,187
CONCORDIA FINANCIAL GROUP LTD	54,800	283,381	277,829
CORONA CORP	400	4,345	4,061
COSEL CO LTD	400	4,605	4,932
COSMO ENERGY HOLDINGS CO LTD	4,200	70,250	66,401
CREDIT SAISON CO LTD	9,900	196,804	193,920
CYBERDYNE INC	140,200	2,610,331	1,869,348
DAI NIPPON PRINTING CO LTD	28,000	294,219	311,929
DAIBIRU CORP	700	7,842	7,304
DAIDO STEEL CO LTD	17,000	84,713	98,244
DAI-ICHI LIFE HOLDINGS INC	47,900	807,288	870,629

	Units	Cost	Market Value
DAIICHI SANKYO CO LTD	26,300	537,256	620,889
DAIICHIKOSHO CO LTD	2,300	88,983	108,027
DAIKIN INDUSTRIES LTD	17,270	1,634,695	1,768,052
DAIKYO INC	4,000	10,135	8,171
DAISEKI CO LTD	178,500	2,990,635	3,976,008
DAISHI BANK LTD/THE	14,000	58,072	64,652
DAIWA HOUSE INDUSTRY CO LTD	391,000	8,421,997	13,391,622
DAIWA HOUSE REIT INVESTMENT CO	70	179,328	166,277
DAIWA OFFICE INVESTMENT CORP	21	107,464	106,006
DAIWA SECURITIES GROUP INC	74,000	569,032	440,147
DAIWABO HOLDINGS CO LTD	2,000	3,825	6,977
DCM HOLDINGS CO LTD	3,000	25,866	26,369
DENKA CO LTD	25,000	116,657	129,404
DENSO CORP	393,800	13,165,756	16,683,293
DIC CORP	4,400	144,836	158,669
DON QUIJOTE HOLDINGS CO LTD	168,700	5,463,585	6,408,059
DOUTOR NICHIREN HOLDINGS CO LT	4,100	78,447	87,200
DOWA HOLDINGS CO LTD	9,000	76,051	68,170
DTS CORP	2,200	65,561	67,455
DUNLOP SPORTS CO LTD	6,900	69,893	69,253
DUSKIN CO LTD	2,600	65,207	67,012
DYDO GROUP HOLDINGS INC	1,500	72,445	75,702
EDION CORP	900	5,321	8,184
EISAI CO LTD	12,900	657,534	713,863
ELECTRIC POWER DEVELOPMENT CO	8,000	215,501	198,132
ENPLAS CORP	100	6,601	3,087
EXEDY CORP	400	11,844	11,302
FANCL CORP	2,400	45,130	44,130
FANUC CORP	10,100	1,403,345	1,952,345
FOSTER ELECTRIC CO LTD	300	5,598	5,187
FRANCE BED HOLDINGS CO LTD	599	5,621	5,337
FRONTIER REAL ESTATE INVESTMEN	24	112,074	98,976
FUJI ELECTRIC CO LTD	30,000	153,519	158,728
FUJI MACHINE MANUFACTURING CO	4,300	59,536	62,128
FUJI OIL HOLDINGS INC	3,400	53,589	78,618
FUJI SEAL INTERNATIONAL INC	400	3,116	11,067
FUJI SOFT INC	2,300	66,434	65,141
FUJIBO HOLDINGS INC	200	3,922	5,630
FUJICCO CO LTD	2,100	48,465	48,144
FUJIFILM HOLDINGS CORP	18,500	634,324	666,629
FUJITEC CO LTD	1,000	12,436	13,096
FUJITSU GENERAL LTD	103,000	2,278,993	2,392,589
FUKUOKA FINANCIAL GROUP INC	44,000	199,169	209,808
FUKUOKA REIT CORP	6	10,400	9,233
FUKUYAMA TRANSPORTING CO LTD	10,000	62,998	63,654
FUNAI ELECTRIC CO LTD	400	4,675	3,211
FURUKAWA CO LTD	4,000	7,650	6,972
FUYO GENERAL LEASE CO LTD	1,200	59,926	68,612
GLOBAL ONE REAL ESTATE INVESTM	13	47,033	44,550
GLORY LTD	28,000	937,037	920,464
GOLDCREST CO LTD	200	4,883	4,435
GREE INC	8,100	72,560	70,722
GUNMA BANK LTD/THE	16,500	93,382	99,423
GUNZE LTD	10,000	32,005	35,987
H2O RETAILING CORP	4,400	76,017	80,270
HACHIJUNI BANK LTD/THE	16,800	86,146	107,073
HAMAMATSU PHOTONICS KK	428,000	9,846,286	13,183,451
HANKYU HANSHIN HOLDINGS INC	11,600	360,830	417,893
HANKYU REIT INC	54	73,435	66,749
HANWA CO LTD	9,000	61,187	64,604
HASEKO CORP	10,800	110,161	131,467
HAZAMA ANDO CORP	10,700	74,118	67,576
HEIWA REAL ESTATE CO LTD	400	6,543	6,459
HINO MOTORS LTD	13,300	169,337	148,080
HIROSE ELECTRIC CO LTD	29,030	2,565,623	4,150,964
HIROSHIMA BANK LTD/THE	32,000	145,727	142,372
HISAMITSU PHARMACEUTICAL CO IN	3,300	175,520	158,363
HITACHI CAPITAL CORP	3,400	89,570	82,023

	Units	Cost	Market Value
HITACHI CHEMICAL CO LTD	5,100	99,491	152,615
HITACHI LTD	222,000	1,387,097	1,366,620
HITACHI METALS LTD	11,000	146,739	153,673
HITACHI ZOSEN CORP	2,600	19,258	12,833
HOGY MEDICAL CO LTD	800	52,476	53,444
HOKKOKU BANK LTD/THE	17,000	70,077	65,460
HOKUETSU KISHU PAPER CO LTD	10,500	68,797	82,448
HOKUHOKU FINANCIAL GROUP INC	8,000	136,964	128,058
HOKURIKU ELECTRIC POWER CO	9,300	103,228	83,847
HOKUTO CORP	1,400	25,024	24,670
HONDA MOTOR CO LTD	649,800	17,672,021	17,772,696
HORIBA LTD	100,000	3,737,368	6,099,781
HOSHINO RESORTS REIT INC	16	87,659	82,168
HOSHIZAKI CORP	47,500	3,566,506	4,304,228
HOUSE FOODS GROUP INC	5,600	124,251	140,571
HOYA CORP	153,200	3,153,097	7,987,083
HULIC REIT INC	53	87,857	82,783
HYAKUGO BANK LTD/THE	22,000	86,954	89,703
HYAKUJUSHI BANK LTD/THE	6,000	17,506	19,872
IBIDEN CO LTD	6,900	109,398	119,141
IBJ LEASING CO LTD	300	8,271	7,218
ICHIGO OFFICE REIT INVESTMENT	68	50,310	42,331
ICHIYOSHI SECURITIES CO LTD	1,300	18,775	10,940
IDEMITSU KOSAN CO LTD	4,300	113,958	121,961
IDOM INC	900	4,770	6,219
IIDA GROUP HOLDINGS CO LTD	8,100	134,034	135,168
IINO KAIUN KAISHA LTD	800	4,636	3,438
INABA DENKI SANGYO CO LTD	2,700	97,262	102,725
INABATA & CO LTD	400	4,236	5,322
INDUSTRIAL & INFRASTRUCTURE FU	24	111,495	108,965
INPEX CORP	45,000	479,178	434,432
INTERNET INITIATIVE JAPAN INC	3,800	78,264	69,029
INVINCIBLE INVESTMENT CORP	300	132,181	129,082
ISETAN MITSUKOSHI HOLDINGS LTD	17,200	235,240	172,982
ISHIHARA SANGYO KAISHA LTD	500	5,242	5,133
ISUZU MOTORS LTD	26,800	340,830	331,809
ITOCHU CORP	69,400	891,776	1,033,965
IWATANI CORP	17,000	106,864	105,682
IYO BANK LTD/THE	9,000	72,438	74,745
J FRONT RETAILING CO LTD	12,900	201,811	198,747
J TRUST CO LTD	800	10,919	6,318
JACCS CO LTD	2,000	8,795	9,755
JAFCO CO LTD	2,300	87,677	93,083
JAPAN AIRLINES CO LTD	5,900	180,018	182,710
JAPAN DRILLING CO LTD	3,600	77,323	72,193
JAPAN EXCELLENT INC	65	76,980	72,368
JAPAN HOTEL REIT INVESTMENT CO	203	136,665	143,633
JAPAN LOGISTICS FUND INC	60	130,026	124,677
JAPAN PETROLEUM EXPLORATION CO	400	15,008	8,331
JAPAN POST BANK CO LTD	20,400	268,366	261,706
JAPAN POST HOLDINGS CO LTD	22,400	317,139	278,389
JAPAN PRIME REALTY INVESTMENT	42	153,576	145,584
JAPAN PULP & PAPER CO LTD	2,000	5,999	7,561
JAPAN REAL ESTATE INVESTMENT C	60	316,655	298,504
JAPAN RENTAL HOUSING INVESTMEN	87	62,335	64,255
JAPAN RETAIL FUND INVESTMENT C	123	251,874	227,151
JAPAN SECURITIES FINANCE CO LT	900	6,396	4,674
JAPAN WOOL TEXTILE CO LTD/THE	1,000	6,922	8,352
JFE HOLDINGS INC	24,700	412,472	430,117
JGC CORP	11,300	254,062	183,710
J-OIL MILLS INC	700	19,059	24,953
JOYFUL HONDA CO LTD	2,900	91,314	88,731
JSR CORP	10,800	177,280	186,672
JTEKT CORP	11,600	194,452	170,471
JUROKU BANK LTD/THE	6,000	16,665	18,980
KADOKAWA DWANGO CORP	533	12,656	6,906
KAJIMA CORP	42,000	323,225	355,019
KAMIGUMI CO LTD	15,000	138,348	157,578

	Units	Cost	Market Value
KANEKA CORP	18,000	135,413	137,570
KANEMATSU CORP	6,000	8,679	12,311
KANSAI ELECTRIC POWER CO INC/T	32,800	356,828	452,783
KATAKURA INDUSTRIES CO LTD	400	4,369	4,746
KATO SANGYO CO LTD	4,400	116,953	118,393
KDDI CORP	83,000	2,031,033	2,201,094
KEIHIN CORP	500	7,480	6,846
KEIKYU CORP	22,000	262,216	265,620
KEIO CORP	28,000	232,973	234,719
KEYIO BANK LTD/THE	18,000	77,023	78,136
KEYIO CO LTD	8,900	45,509	61,971
KENEDIX OFFICE INVESTMENT CORP	20	111,079	106,794
KENEDIX RESIDENTIAL INVESTMENT	8	21,474	19,964
KENEDIX RETAIL REIT CORP	10	25,581	21,141
KEYENCE CORP	26,014	2,912,675	11,462,263
KH NEOCHEM CO LTD	2,500	44,407	47,941
KINDEN CORP	7,700	98,673	124,367
KINTETSU WORLD EXPRESS INC	200	3,937	3,537
KISSEI PHARMACEUTICAL CO LTD	2,800	71,970	76,009
KITZ CORP	8,500	66,874	79,549
KIYO BANK LTD/THE	3,600	54,984	62,529
KOA CORP	500	5,019	9,289
KOEI TECMO HOLDINGS CO LTD	2,980	56,809	59,220
KOMATSU LTD	298,100	5,066,012	7,607,355
KOMERI CO LTD	153,200	3,839,946	3,904,979
KOMORI CORP	800	12,209	10,321
KONICA MINOLTA INC	22,100	216,131	184,141
K'S HOLDINGS CORP	4,700	80,464	91,945
KUBOTA CORP	104,700	1,443,289	1,766,172
KUMAGAI GUMI CO LTD	28,000	76,688	90,109
KURABO INDUSTRIES LTD	4,000	6,873	9,258
KURARAY CO LTD	18,700	250,332	340,091
KUREHA CORP	1,500	75,157	74,405
KURITA WATER INDUSTRIES LTD	278,500	6,936,959	7,607,665
KYB CORP	8,000	42,801	41,137
KYOCERA CORP	15,200	791,845	882,142
KYOEI STEEL LTD	200	3,637	3,324
KYOKUTO KAIHATSU KOGYO CO LTD	400	4,959	6,449
KYORIN HOLDINGS INC	2,200	46,609	48,945
KYOWA EXEO CORP	3,100	39,306	52,261
KYUDENKO CORP	64,500	2,049,761	2,315,047
KYUSHU FINANCIAL GROUP INC	16,300	116,096	103,285
KYUSHU RAILWAY CO	7,600	257,887	246,960
LEOPALACE21 CORP	9,700	51,408	60,308
LINTEC CORP	4,700	98,776	112,739
LIXIL GROUP CORP	13,500	328,786	338,338
M3 INC	696,300	6,035,718	19,245,468
MAEDA ROAD CONSTRUCTION CO LTD	4,000	76,876	79,950
MAKINO MILLING MACHINE CO LTD	2,000	16,018	16,585
MARUBENI CORP	80,300	513,785	520,406
MARUDAI FOOD CO LTD	12,000	42,433	56,178
MARUI GROUP CO LTD	10,700	134,009	158,143
MARUICHI STEEL TUBE LTD	3,100	92,202	90,298
MATSUMOTOKIYOSHI HOLDINGS CO L	2,300	97,597	131,099
MAZDA MOTOR CORP	27,200	481,884	381,058
MCDONALD'S HOLDINGS CO JAPAN L	4,600	167,851	176,547
MCUBS MIDCITY INVESTMENT CORP	14	44,573	41,923
MEBUKI FINANCIAL GROUP INC	44,960	183,782	167,773
MEDIPAL HOLDINGS CORP	8,000	121,758	148,340
MEGMILK SNOW BRAND CO LTD	2,800	59,812	78,135
MEIDENSHA CORP	3,000	10,688	10,316
MEIJI HOLDINGS CO LTD	49,000	4,172,721	3,978,262
MIRAIT HOLDINGS CORP	700	5,892	7,879
MISAWA HOMES CO LTD	300	4,427	2,699
MISUMI GROUP INC	265,800	1,512,948	6,082,200
MITSUBISHI CHEMICAL HOLDINGS C	67,900	415,515	564,472
MITSUBISHI CORP	67,600	1,394,923	1,421,532
MITSUBISHI ELECTRIC CORP	88,100	1,163,890	1,272,015

	Units	Cost	Market Value
MITSUBISHI ESTATE CO LTD	328,000	7,542,406	6,133,749
MITSUBISHI HEAVY INDUSTRIES LT	150,000	634,070	616,097
MITSUBISHI LOGISTICS CORP	7,000	101,827	93,387
MITSUBISHI MATERIALS CORP	5,300	179,446	161,041
MITSUBISHI MOTORS CORP	32,300	259,017	213,662
MITSUBISHI TANABE PHARMA CORP	11,400	205,219	264,313
MITSUBISHI UFJ FINANCIAL GROUP	717,000	4,419,713	4,840,124
MITSUBISHI UFJ LEASE & FINANCE	23,500	132,388	128,944
MITSUBOSHI BELTING LTD	13,000	135,021	144,580
MITSUI & CO LTD	79,700	1,108,672	1,142,133
MITSUI CHEMICALS INC	48,000	238,758	255,102
MITSUI ENGINEERING & SHIPBUILD	31,000	53,704	44,293
MITSUI FUDOSAN CO LTD	521,600	14,650,242	12,482,882
MITSUI HOME CO LTD	1,000	4,689	6,600
MITSUI MINING & SMELTING CO LT	23,000	57,183	90,370
MITSUI SUGAR CO LTD	1,300	25,018	37,742
MITSUI-SOKO HOLDINGS CO LTD	1,000	4,359	2,737
MIXI INC	2,000	83,287	111,039
MIZUHO FINANCIAL GROUP INC	1,101,200	2,089,359	2,020,230
MIZUNO CORP	13,000	67,743	74,216
MOCHIDA PHARMACEUTICAL CO LTD	300	23,125	21,676
MORI HILLS REIT INVESTMENT COR	76	102,788	93,492
MORI TRUST SOGO REIT INC	50	82,570	80,819
MS&AD INSURANCE GROUP HOLDINGS	22,200	653,557	749,297
MURATA MANUFACTURING CO LTD	59,300	5,915,480	9,044,691
MUSASHINO BANK LTD/THE	800	18,575	24,631
NABTESCO CORP	5,900	173,408	172,017
NACHI-FUJIKOSHI CORP	3,000	15,960	17,096
NAGAILEBEN CO LTD	1,900	43,458	44,279
NAGASE & CO LTD	4,800	64,530	73,209
NAGOYA RAILROAD CO LTD	46,000	214,918	214,812
NAMURA SHIPBUILDING CO LTD	400	4,970	2,362
NANOCARRIER CO LTD	300	5,828	1,900
NANTO BANK LTD/THE	1,900	77,166	54,113
NEC CAPITAL SOLUTIONS LTD	200	5,576	3,297
NEC CORP	128,000	317,065	340,340
NEC NETWORKS & SYSTEM INTEGRAT	2,700	60,300	58,790
NET ONE SYSTEMS CO LTD	6,600	60,273	62,654
NHK SPRING CO LTD	9,900	111,761	104,390
NICHIAS CORP	7,000	65,154	81,107
NICHIHA CORP	1,800	58,651	63,645
NICHIIGAKKAN CO LTD	5,100	48,366	50,723
NIDEC CORP	113,500	11,171,730	11,666,997
NIFCO INC/JAPAN	14,400	773,644	774,656
NIHON KOHDEN CORP	199,700	4,368,159	4,623,160
NIKON HOLDINGS CO LTD	4,300	93,323	99,669
NIKON CORP	16,500	270,274	264,346
NINTENDO CO LTD	13,800	3,956,181	4,623,452
NIPPON ACCOMMODATIONS FUND INC	26	107,899	108,809
NIPPON BEET SUGAR MANUFACTURIN	3,600	61,680	69,015
NIPPON BUILDING FUND INC	66	359,665	337,152
NIPPON ELECTRIC GLASS CO LTD	5,000	139,819	182,639
NIPPON EXPRESS CO LTD	43,000	216,889	269,825
NIPPON FLOUR MILLS CO LTD	4,500	42,951	72,303
NIPPON KAYAKU CO LTD	8,000	106,871	113,452
NIPPON LIGHT METAL HOLDINGS CO	28,100	67,234	66,956
NIPPON PAPER INDUSTRIES CO LTD	7,100	129,675	145,573
NIPPON REIT INVESTMENT CORP	25	65,900	66,272
NIPPON ROAD CO LTD/THE	1,000	5,262	5,283
NIPPON SEIKI CO LTD	4,000	84,373	80,617
NIPPON SHOKUBAI CO LTD	1,500	94,710	96,782
NIPPON SODA CO LTD	4,000	20,349	22,169
NIPPON STEEL & SUMIKIN BUSSAN	200	7,261	9,623
NIPPON TELEGRAPH & TELEPHONE C	31,000	1,118,900	1,467,921
NIPPON THOMPSON CO LTD	1,000	4,883	5,298
NISHIMATSU CONSTRUCTION CO LTD	13,000	62,195	69,096
NISHI-NIPPON FINANCIAL HOLDING	4,000	41,057	41,730
NISSAN MOTOR CO LTD	107,100	1,003,570	1,068,830

	Units	Cost	Market Value
NISSAN SHATAI CO LTD	6,400	68,691	63,862
NISSHIN OILIO GROUP LTD/THE	7,000	23,615	41,159
NISSHIN SEIFUN GROUP INC	11,400	130,913	187,425
NISSHIN STEEL CO LTD	2,900	40,145	31,957
NISSHINBO HOLDINGS INC	10,200	101,269	103,788
NISSIN FOODS HOLDINGS CO LTD	3,700	194,257	231,571
NISSIN KOGYO CO LTD	500	10,169	7,964
NITTA CORP	4,900	149,550	152,897
NITTETSU MINING CO LTD	400	20,544	21,539
NITTO BOSEKI CO LTD	3,000	15,115	14,468
NITTO KOGYO CORP	300	4,625	4,748
NOK CORP	5,000	106,239	106,034
NOMURA HOLDINGS INC	161,600	1,064,356	973,544
NOMURA REAL ESTATE HOLDINGS IN	5,900	108,547	115,736
NOMURA REAL ESTATE MASTER FUND	166	247,058	226,896
NOMURA RESEARCH INSTITUTE LTD	6,958	217,317	274,883
NORITAKE CO LTD/NAGOYA JAPAN	200	4,990	6,864
NORTH PACIFIC BANK LTD	16,700	65,306	58,628
NSK LTD	16,900	221,836	212,540
NTT DOCOMO INC	185,900	3,742,776	4,392,688
NTT URBAN DEVELOPMENT CORP	9,200	92,352	88,760
OBAYASHI CORP	29,600	327,383	348,769
ODAKYU ELECTRIC RAILWAY CO LTD	14,400	289,107	291,002
OGAKI KYORITSU BANK LTD/THE	25,000	71,308	72,253
OHSO FOOD SERVICE CORP	1,800	65,714	68,688
OILES CORP	360	5,932	6,381
OKABE CO LTD	400	4,520	3,695
OKASAN SECURITIES GROUP INC	2,000	17,824	12,894
OKI ELECTRIC INDUSTRY CO LTD	6,900	109,308	98,079
OKINAWA ELECTRIC POWER CO INC/	2,970	62,602	67,980
OKUMURA CORP	23,000	148,545	155,065
OKUWA CO LTD	1,000	8,465	11,530
OMRON CORP	224,200	4,497,970	9,763,527
ONCOTHERAPY SCIENCE INC	37,900	87,183	101,721
ONWARD HOLDINGS CO LTD	5,000	34,122	37,060
ORACLE CORP JAPAN	32,000	1,212,745	2,081,731
ORGANO CORP	1,000	4,475	4,915
ORIX CORP	59,500	925,314	925,816
ORIX JREIT INC	116	169,478	171,275
OSAKA GAS CO LTD	100,000	393,857	409,617
OTSUKA HOLDINGS CO LTD	17,700	799,499	755,633
PACIFIC METALS CO LTD	4,000	14,519	10,535
PALTAC CORPORATION	1,000	28,435	33,759
PARK24 CO LTD	43,120	1,274,208	1,096,189
PIGEON CORP	177,200	4,772,285	6,436,912
PLENUS CO LTD	1,000	17,910	21,159
PREMIER INVESTMENT CORP	75	82,919	73,323
PRESS KOGYO CO LTD	1,000	4,029	4,658
PRESSANCE CORP	800	5,514	10,592
RAKUTEN INC	1,204,600	11,213,867	14,214,666
RECRUIT HOLDINGS CO LTD	61,800	844,078	1,064,604
RELIA INC	6,200	68,855	67,487
RENASAS ELECTRONICS CORP	209,800	1,918,927	1,837,461
RENGO CO LTD	6,000	35,319	34,872
RESONA HOLDINGS INC	99,200	513,998	548,731
RICOH CO LTD	323,400	4,370,695	2,864,196
RICOH LEASING CO LTD	200	5,799	7,013
RINNAI CORP	78,500	6,743,334	7,331,799
RYOBI LTD	1,000	3,738	4,079
RYOHIN KEIKAKU CO LTD	6,900	750,107	1,726,388
RYOSAN CO LTD	2,400	73,255	87,579
SANGETSU CORP	1,200	14,445	20,867
SAN-IN GODO BANK LTD/THE	3,000	19,162	25,327
SANKYO TATEYAMA INC	400	7,867	6,119
SANRIO CO LTD	4,300	102,871	84,388
SANTEN PHARMACEUTICAL CO LTD	18,200	250,993	247,441
SANYO CHEMICAL INDUSTRIES LTD	500	20,901	23,571
SANYO SPECIAL STEEL CO LTD	1,000	4,436	5,682

	Units	Cost	Market Value
SBI HOLDINGS INC/JAPAN	306,930	4,188,718	4,171,436
SEIKO EPSON CORP	13,100	250,225	292,292
SEIKO HOLDINGS CORP	8,000	35,599	32,787
SEINO HOLDINGS CO LTD	10,200	115,460	135,881
SEKISUI CHEMICAL CO LTD	138,300	2,153,393	2,483,624
SEKISUI HOUSE LTD	28,200	421,657	497,793
SEKISUI HOUSE REIT INC	51	65,935	60,856
SEKISUI HOUSE RESIDENTIAL INVE	82	90,180	86,380
SEKISUI JUSHI CORP	300	4,103	5,518
SENKO GROUP HOLDINGS CO LTD	10,500	68,914	68,383
SENSHU IKEDA HOLDINGS INC	5,500	21,534	23,276
SEVEN BANK LTD	28,500	104,395	102,302
SHIGA BANK LTD/THE	20,000	98,606	103,467
SHIMACHU CO LTD	3,100	71,778	74,016
SHIMANO INC	27,000	3,627,618	4,283,762
SHINDENGEN ELECTRIC MANUFACTUR	1,000	5,650	5,450
SHIN-ETSU CHEMICAL CO LTD	142,600	7,827,357	12,967,321
SHINKO ELECTRIC INDUSTRIES CO	900	7,173	7,654
SHINMAYWA INDUSTRIES LTD	1,000	7,863	8,464
SHINSEI BANK LTD	94,000	178,752	164,608
SHIONOGI & CO LTD	16,000	865,921	893,389
SHIP HEALTHCARE HOLDINGS INC	2,400	68,288	74,829
SHIZUOKA BANK LTD/THE	29,000	257,161	262,970
SHOWA CORP	500	7,747	4,860
SHOWA DENKO KK	7,900	131,788	184,076
SHOWA SHELL SEKIYU KK	10,100	101,466	93,943
SINTOKOGIO LTD	700	5,110	7,286
SKY PERFECT JSAT HOLDINGS INC	1,900	9,997	8,188
SMC CORP/JAPAN	69,900	14,148,735	21,310,044
SODICK CO LTD	1,400	13,739	16,337
SOFTBANK GROUP CORP	491,400	25,512,835	39,964,437
SOJITZ CORP	74,900	176,941	184,524
SOMPO HOLDINGS INC	15,500	497,825	601,895
SONY FINANCIAL HOLDINGS INC	8,000	143,721	137,159
STARTS CORP INC	500	6,723	11,923
SUBARU CORP	27,500	950,953	930,462
SUMITOMO CHEMICAL CO LTD	75,000	352,110	433,060
SUMITOMO CORP	54,600	671,329	712,544
SUMITOMO DAINIPPON PHARMA CO L	8,500	129,912	116,239
SUMITOMO ELECTRIC INDUSTRIES L	34,000	531,037	525,217
SUMITOMO FORESTRY CO LTD	6,900	100,154	108,765
SUMITOMO HEAVY INDUSTRIES LTD	27,000	162,455	178,877
SUMITOMO METAL MINING CO LTD	23,000	310,478	308,217
SUMITOMO MITSUI CONSTRUCTION C	76,800	85,885	82,259
SUMITOMO MITSUI FINANCIAL GROU	59,700	2,466,814	2,337,899
SUMITOMO MITSUI TRUST HOLDINGS	15,200	625,717	545,867
SUMITOMO OSAKA CEMENT CO LTD	22,000	91,148	104,645
SUMITOMO REALTY & DEVELOPMENT	314,000	10,848,703	9,715,447
SUMITOMO RUBBER INDUSTRIES LTD	9,200	137,407	155,747
SUMITOMO WAREHOUSE CO LTD/THE	15,000	96,719	95,360
SUN FRONTIER FUDOUSAN CO LTD	300	3,949	3,023
SUZUKEN CO LTD/AICHI JAPAN	3,390	109,961	112,831
SYSMEX CORP	163,900	8,837,798	9,811,904
T&D HOLDINGS INC	25,500	354,108	391,036
TAIHEIYO CEMENT CORP	57,000	203,010	208,410
TAIKISHA LTD	400	8,624	10,584
TAISEI CORP	48,000	304,114	439,090
TAISHO PHARMACEUTICAL HOLDINGS	1,600	136,495	122,004
TAKARA STANDARD CO LTD	1,000	14,736	16,382
TAKASHIMAYA CO LTD	16,000	147,016	152,659
TAKEDA PHARMACEUTICAL CO LTD	32,200	1,506,226	1,638,829
TAMRON CO LTD	300	6,981	5,203
TEIJIN LTD	11,000	183,053	212,067
TKC CORP	3,000	86,653	88,621
TOA CORP/TOKYO	200	4,174	3,166
TOAGOSEI CO LTD	10,300	114,052	134,317
TOBU RAILWAY CO LTD	53,000	265,351	289,611
TOC CO LTD	700	4,913	6,637

	Units	Cost	Market Value
TODA CORP	7,000	29,454	43,747
TOEI CO LTD	5,000	46,939	47,574
TOHO BANK LTD/THE	21,000	72,362	74,011
TOHO HOLDINGS CO LTD	4,800	96,763	94,773
TOHO ZINC CO LTD	2,000	9,484	8,448
TOHOKU ELECTRIC POWER CO INC	21,900	264,333	303,703
TOKAI CARBON CO LTD	8,200	32,672	45,567
TOKAI HOLDINGS CORP	7,600	49,417	56,751
TOKAI RIKA CO LTD	3,800	76,233	70,214
TOKAI TOKYO FINANCIAL HOLDINGS	21,000	122,123	116,903
TOKIO MARINE HOLDINGS INC	31,200	1,199,033	1,297,610
TOKYO BROADCASTING SYSTEM HOLD	2,800	49,066	49,686
TOKYO CENTURY CORP	2,500	82,997	100,268
TOKYO ELECTRIC POWER CO HOLDIN	68,800	296,333	284,361
TOKYO GAS CO LTD	92,000	441,932	479,619
TOKYO OHKA KOGYO CO LTD	1,700	50,431	56,665
TOKYO STEEL MANUFACTURING CO L	1,200	5,662	10,157
TOKYO TY FINANCIAL GROUP INC	700	17,511	19,367
TOKYU CORP	53,000	370,444	405,160
TOKYU FUDOSAN HOLDINGS CORP	1,097,400	7,366,891	6,504,339
TOKYU REIT INC	48	60,439	58,367
TOMONY HOLDINGS INC	12,600	71,656	61,604
TOPPAN FORMS CO LTD	7,200	74,454	74,568
TOPPAN PRINTING CO LTD	29,000	262,489	318,921
TOPRE CORP	1,900	49,807	51,609
TOPY INDUSTRIES LTD	300	5,592	8,960
TOSHIBA CORP	184,000	419,328	446,200
TOSHIBA MACHINE CO LTD	2,000	10,368	9,010
TOYO CONSTRUCTION CO LTD	1,600	5,033	6,321
TOYO INK SC HOLDINGS CO LTD	19,000	94,899	100,123
TOYO KANETSU KK	2,000	5,553	5,512
TOYO SEIKAN GROUP HOLDINGS LTD	10,300	164,842	174,368
TOYO SUISAN KAISHA LTD	5,700	223,234	218,824
TOYO TIRE & RUBBER CO LTD	5,600	88,608	114,473
TOYOBO CO LTD	65,000	117,085	119,399
TOYODA GOSEI CO LTD	4,400	110,011	105,333
TOYOTA INDUSTRIES CORP	8,100	380,972	427,766
TOYOTA MOTOR CORP	190,280	10,549,425	9,991,334
TOYOTA TSUSHO CORP	10,600	287,272	318,638
TREND MICRO INC/JAPAN	5,500	217,114	284,054
TS TECH CO LTD	2,000	59,419	58,440
TSI HOLDINGS CO LTD	1,500	8,868	10,824
TSUBAKIMOTO CHAIN CO	11,000	92,160	95,157
TSUGAMI CORP	1,000	5,825	7,205
TSUMURA & CO	3,000	86,311	121,960
TV ASAHI HOLDINGS CORP	1,900	33,165	34,344
UACJ CORP	9,000	25,625	24,771
UBE INDUSTRIES LTD	55,000	118,467	141,908
UKC HOLDINGS CORP	1,700	26,075	28,713
UNIPRES CORP	400	7,071	8,927
UNITED SUPER MARKETS HOLDINGS	4,600	45,011	48,686
UNITED URBAN INVESTMENT CORP	149	224,853	212,839
UNITIKA LTD	39,000	23,176	28,877
USHIO INC	402,600	6,956,294	5,077,896
USS CO LTD	11,000	172,798	219,063
VALOR HOLDINGS CO LTD	1,000	12,843	22,738
VT HOLDINGS CO LTD	900	4,325	4,447
WACOAL HOLDINGS CORP	4,000	41,799	54,182
WARABEYA NICHIO HOLDINGS CO L	1,100	19,091	30,402
WEST JAPAN RAILWAY CO	7,700	435,886	545,028
XEBIO HOLDINGS CO LTD	300	5,784	5,306
YAMADA DENKI CO LTD	34,300	151,307	170,617
YAMAGUCHI FINANCIAL GROUP INC	12,000	134,012	145,416
YAMAHA MOTOR CO LTD	13,100	257,806	339,046
YAMATO HOLDINGS CO LTD	16,700	363,352	339,549
YAMATO KOGYO CO LTD	2,800	81,476	71,978
YAMAZEN CORP	800	4,924	8,139
YODOGAWA STEEL WORKS LTD	200	4,068	5,302

	Units	Cost	Market Value
YOKOGAWA ELECTRIC CORP	11,400	171,440	183,450
YOKOHAMA RUBBER CO LTD/THE	6,000	112,537	120,841
YOSHINOYA HOLDINGS CO LTD	6,300	88,971	105,076
YURTEC CORP	2,000	6,388	13,653
ZENRIN CO LTD	1,800	43,942	52,246
ZEON CORP	7,000	64,779	74,843
JERSEY C I			
CENTAMIN PLC	49,253	87,929	99,170
DELPHI AUTOMOTIVE PLC	21,488	1,412,322	1,883,423
PHOENIX GROUP HOLDINGS	22,625	215,598	227,577
LUXEMBOURG			
APERAM SA	2,495	94,938	116,371
ARCELORMITTAL	30,707	786,319	697,943
EUROFINS SCIENTIFIC SE	11,702	4,188,786	6,588,173
RTL GROUP SA	2,164	196,461	163,435
SES SA	216,335	5,064,104	5,065,896
TENARIS SA	22,618	342,100	352,230
MARSHALL ISLANDS			
VTTI ENERGY PARTNERS LP	3,690	71,966	72,509
MEXICO			
CEMEX SAB DE CV	108,969	1,107,977	1,026,489
FIBRA UNO ADMINISTRACION SA DE	450,000	772,687	853,769
NETHERLANDS			
ABN AMRO GROUP NV	199,327	4,447,726	5,318,909
ACCELL GROUP	1,355	27,053	44,256
AEGON NV	81,635	542,943	418,902
AERCAP HOLDINGS NV	6,222	265,062	288,887
ALTICE NV	194,357	3,695,411	4,513,447
ARCADIS NV	386,358	6,548,040	6,981,774
ASM INTERNATIONAL NV	2,325	114,077	135,137
ASML HOLDING NV	329,408	28,753,765	42,834,607
ASR NEDERLAND NV	4,499	123,303	152,110
BOSKALIS WESTMINSTER	442,489	13,704,514	14,357,588
BRUNEL INTERNATIONAL NV	308	9,060	4,323
EUROCOMMERCIAL PROPERTIES NV	2,543	99,943	101,482
EXOR NV	182,236	7,331,887	9,902,615
FLOW TRADERS	654	30,615	18,029
FUGRO NV	310,581	13,695,344	4,610,133
GEMALTO NV	106,578	8,271,810	6,553,739
ING GROEP NV	262,234	3,651,072	4,554,369
KONINKLIJKE BAM GROEP NV	4,030	18,868	21,926
KONINKLIJKE DSM NV	56,230	3,202,174	4,102,272
KONINKLIJKE KPN NV	153,587	473,897	492,142
MOBILEYE NV	72,505	3,443,953	4,553,314
NN GROUP NV	13,235	416,413	470,561
NSI NV	674	28,340	24,323
PHILIPS LIGHTING NV	161,869	4,396,297	5,969,259
POSTNL NV	20,895	102,426	97,455
QIAGEN NV	0	0	0
RANDSTAD HOLDING NV	5,484	325,777	320,241
ROYAL DUTCH SHELL PLC	1,481,818	42,864,115	39,586,017
SBM OFFSHORE NV	750,326	11,277,706	12,027,641
TAKEAWAY.COM HOLDING BV	1,106	46,515	47,035
TKH GROUP NV	2,196	99,503	121,874
VASTNED RETAIL NV	169	7,623	7,065
WERELDHAVE NV	1,915	98,035	93,791
NEW ZEALAND			
AIR NEW ZEALAND LTD	24,923	39,630	59,531
CHORUS LTD	27,382	86,860	92,877
CONTACT ENERGY LTD	46,759	172,473	178,394
FLETCHER BUILDING LTD	30,816	202,568	180,538
GENESIS ENERGY LTD	29,104	40,021	51,819
GOODMAN PROPERTY TRUST	14,322	11,708	13,109
INFRATIL LTD	352,297	683,012	767,496
KIWI PROPERTY GROUP LTD	79,501	80,293	82,087
KIWI PROPERTY GROUP LTD RIGHTS	6,625	0	243
MERIDIAN ENERGY LTD	83,693	145,922	178,328
SKY NETWORK TELEVISION LTD	17,273	60,493	43,638

	Units	Cost	Market Value
SPARK NEW ZEALAND LTD	72,675	176,430	201,346
TRADE ME GROUP LTD	24,094	88,726	94,097
Z ENERGY LTD	29,485	144,341	170,697
NORWAY			
AKASTOR ASA	19,162	27,453	31,572
AKER SOLUTIONS ASA	2,330	28,715	10,508
ATEA ASA	6,113	66,226	81,702
AUSTEVOLL SEAFOOD ASA	3,306	17,856	28,034
BORREGAARD ASA	13,148	150,153	161,992
DNB ASA	175,876	2,915,953	2,991,614
DNO ASA	84,536	110,726	77,238
ENTRA ASA	6,582	75,247	81,810
FRONTLINE LTD/BERMUDA	1,938	16,509	10,897
GJENSIDIGE FORSIKRING ASA	9,391	156,221	159,739
GOLDEN OCEAN GROUP LTD	1,015	8,060	6,719
KONGSBERG AUTOMOTIVE ASA	20,482	15,207	18,094
LERØY SEAFOOD GROUP ASA	18,662	75,573	101,013
MARINE HARVEST ASA	18,671	328,140	318,513
NORWEGIAN FINANS HOLDING ASA	11,507	97,701	106,038
OPERA SOFTWARE ASA	2,086	27,679	8,147
PETROLEUM GEO-SERVICES ASA	4,609	42,138	8,001
SCHIBSTED ASA	179,239	6,477,781	4,122,009
SELVAAG BOLIG ASA	3,464	15,192	13,327
SKANDIABANKEN ASA	4,471	42,607	42,297
SPAREBANK 1 SMN	4,571	27,556	39,265
STATOIL ASA	53,906	1,040,219	892,936
STOREBRAND ASA	16,955	102,248	116,547
TELENOR ASA	35,890	594,534	593,251
TGS NOPEC GEOPHYSICAL CO ASA	364,963	9,793,899	7,468,425
TOMRA SYSTEMS ASA	494,789	5,332,546	6,031,714
YARA INTERNATIONAL ASA	368,830	14,985,369	13,816,763
PANAMA			
COPA HOLDINGS SA	48,600	2,560,540	5,686,200
PERU			
HOCHSCHILD MINING PLC	6,495	11,060	23,106
PHILIPPINES			
ENERGY DEVELOPMENT CORP	30,649,700	3,693,972	3,675,338
PORTUGAL			
BANCO COMERCIAL PORTUGUES SA	309,296	107,789	83,781
CTT-CORREIOS DE PORTUGAL SA	6,762	40,540	42,869
EDP - ENERGIAS DE PORTUGAL SA	105,437	353,458	344,476
JERONIMO MARTINS SGPS SA	238,600	4,113,454	4,664,269
MOTA-ENGIL SGPS SA	2,491	12,699	6,919
NAVIGATOR CO SA/THE	13,685	45,600	59,074
NOS SGPS SA	25,431	165,595	154,289
REN - REDES ENERGETICAS NACION	37,015	113,311	115,753
SONAE SGPS SA	38,846	46,388	43,396
RUSSIA			
EVRAZ PLC	10,218	25,222	27,494
ROSNEFT OIL CO PJSC	343,700	1,712,788	1,873,096
SINGAPORE			
ACCORDIA GOLF TRUST	148,500	76,168	77,146
ASCENDAS REAL ESTATE INVESTMEN	117,500	222,475	222,783
ASCOTT RESIDENCE TRUST	54,400	44,263	45,651
ASIAN PAY TELEVISION TRUST	14,000	8,253	5,797
BW LPG LTD	535	7,773	1,856
CAPE PLC	9,150	39,218	22,318
CAPITALAND COMMERCIAL TRUST	124,600	141,104	150,226
CAPITALAND LTD	3,189,300	8,178,088	8,107,949
CAPITALAND MALL TRUST	119,100	171,394	170,844
CDL HOSPITALITY TRUSTS	19,000	19,193	22,837
CITY DEVELOPMENTS LTD	915,400	6,686,874	7,134,378
EZION HOLDINGS LTD	35,880	41,446	6,122
GOLDEN AGRI-RESOURCES LTD	293,100	107,221	79,833
HUTCHISON PORT HOLDINGS TRUST	341,600	166,481	146,895
INDOFOOD AGRI RESOURCES LTD	70,500	42,617	24,579
KENON HOLDINGS LTD/SINGAPORE	357	6,747	4,812
KEPPEL CORP LTD	73,200	457,388	334,407

	Units	Cost	Market Value
KEPPEL REIT	134,000	107,115	111,448
MAPLETREE GREATER CHINA COMMER	163,900	126,126	128,729
MAPLETREE INDUSTRIAL TRUST	51,300	62,487	69,310
MAPLETREE LOGISTICS TRUST	101,631	80,457	88,209
MIDAS HOLDINGS LTD	215,700	40,895	35,243
QUE HOSPITALITY TRUST	85,400	44,711	46,229
OVERSEA-CHINESE BANKING CORP L	308,348	2,228,636	2,416,630
SATS LTD	625,673	1,129,496	2,322,952
SEBACORP INDUSTRIES LTD	4,607,300	12,687,420	10,309,473
SINGAPORE AIRLINES LTD	318,933	2,121,692	2,344,687
SINGAPORE PRESS HOLDINGS LTD	37,000	108,257	86,810
SINGAPORE TELECOMMUNICATIONS L	2,626,010	5,465,906	7,419,506
STARHILL GLOBAL REIT	102,900	58,069	58,249
STARHUB LTD	27,000	54,084	53,408
SUNTEC REAL ESTATE INVESTMENT	174,200	219,402	236,604
UNITED ENGINEERS LTD	28,600	58,728	57,074
UNITED OVERSEAS BANK LTD	1,333,392	20,730,402	22,400,688
UOL GROUP LTD	29,765	138,638	165,233
VENTURE CORP LTD	857,800	7,697,176	7,507,451
WING TAI HOLDINGS LTD	61,700	85,010	89,236
YANLORD LAND GROUP LTD	12,500	12,063	15,938
SOUTH AFRICA			
DISCOVERY LTD	103,200	954,711	1,007,379
INVESTEC PLC	33,133	231,315	246,940
LONMIN PLC	5,461	52,086	4,672
MONDI PLC	17,195	341,365	450,039
NASPERS LTD	23,760	3,622,516	4,613,884
PETRA DIAMONDS LTD	30,107	51,141	42,717
SASOL LTD	322,500	11,605,875	9,009,869
TIGER BRANDS LTD	305,010	7,923,898	8,568,719
SOUTH KOREA			
AMOREPACIFIC CORP	2,745	822,077	729,347
COWAY CO LTD	69,911	5,783,990	6,355,041
HANON SYSTEMS	268,325	2,114,775	2,414,770
HYUNDAI MOTOR CO	31,500	4,039,583	4,391,329
NAVER CORP	4,641	3,428,459	3,389,421
POSCO	238,900	16,305,708	14,952,751
SAMSUNG ELECTRONICS CO LTD	20,026	10,022,020	23,307,350
SPAIN			
ABENGOA SA	7,711	1,029	851
ABERTIS INFRAESTRUCTURAS SA	31,175	517,842	577,226
ACCIONA SA	1,909	138,433	168,258
ACERINOX SA	9,637	131,575	132,145
ACS ACTIVIDADES DE CONSTRUCCIO	23,336	390,690	459,990
AMADEUS IT GROUP SA	96,201	5,265,217	5,746,873
ATRESMEDIA CORP DE MEDIOS DE C	6,704	82,269	78,540
BANCO BILBAO VIZCAYA ARGENTARI	1,463,735	10,938,323	12,216,507
BANCO DE SABADELL SA	237,277	432,183	484,999
BANCO SANTANDER SA	4,429,997	34,973,472	29,452,117
BANKIA SA	747,727	2,857,155	3,612,151
BANKINTER SA	35,821	270,725	331,008
CAIXABANK SA	449,687	1,722,216	2,149,458
CONSTRUCCIONES Y AUXILIAR DE F	754	29,531	30,944
CORP FINANCIERA ALBA SA	2,803	172,485	169,142
DISTRIBUIDORA INTERNACIONAL DE	589,801	3,313,160	3,677,966
EBRO FOODS SA	5,555	123,468	126,731
EDP RENOVAVEIS SA	1,381,383	10,174,344	10,983,349
ENAGAS SA	4,280	135,037	120,067
ENCE ENERGIA Y CELULOSA SA	6,231	21,805	25,541
ENDESA SA	12,697	260,360	292,835
FAES FARMA SA	19,838	70,596	65,912
GAS NATURAL SDG SA	15,567	347,645	365,265
GRUPO CATALANA OCCIDENTE SA	2,413	80,386	101,487
IBERDROLA SA	875,174	5,984,976	6,939,162
INDUSTRIA DE DISENO TEXTIL SA	908,814	21,962,120	34,948,809
LET'S GOWEX SA	367	4,637	3,315
LIBERBANK SA	3,560	10,400	3,659
MAPFRE SA	47,542	157,416	165,912

	Units	Cost	Market Value
MERLIN PROPERTIES SOCIMI SA	854,033	9,269,739	10,781,135
OBRASCON HUARTE LAIN SA	1,917	31,837	6,868
PAPELES Y CARTONES DE EUROPA S	8,637	72,485	73,950
RED ELECTRICA CORP SA	8,624	194,466	180,344
REPSOL SA	106,898	972,236	843,227
SACYR SA	48,524	85,490	66,393
TECNICAS REUNIDAS SA	2,227	86,020	86,215
TELEFONICA SA	205,300	2,544,313	2,119,739
ZARDOYA OTIS SA	10,689	104,275	110,536
SWEDEN			
AHLSSELL AB	13,917	91,778	95,556
ALFA LAVAL AB	327,927	5,723,182	6,711,355
ASSA ABLOY AB	245,065	2,512,816	5,380,686
ATLAS COPCO AB	647,064	12,286,376	24,892,300
BERGMAN & BEVING AB	283	4,926	4,170
BILIA AB	4,026	45,170	39,818
CASTELLUM AB	34,025	460,253	500,143
DUNI AB	933	13,527	13,632
ELECTROLUX AB	82,632	1,988,694	2,714,196
ELEKTA AB	447,642	4,964,780	4,236,807
FABEGE AB	337,500	5,684,381	6,483,608
GRANGES AB	3,002	27,428	27,660
HEMFOSA FASTIGHETER AB	9,766	98,973	105,585
HOLMEN AB	2,499	93,856	108,417
ICA GRUPPEN AB	4,438	142,981	165,260
INDUSTRIVARDEN AB	7,043	148,051	168,727
INVESTOR AB	20,796	762,399	1,004,752
INWIDO AB	1,278	15,055	17,979
KINNEVIK AB	439,929	13,209,673	13,489,501
KLOVERN AB	17,640	20,674	19,312
KUNGSLEDEN AB	9,002	53,956	55,075
LINDAB INTERNATIONAL AB	8,025	87,614	87,450
LOOMIS AB	3,713	107,487	132,887
MEKONOMEN AB	293	8,730	5,812
MODERN TIMES GROUP MTG AB	45,344	1,292,516	1,560,042
NCC AB	4,911	128,845	138,226
NEW WAVE GROUP AB	3,327	17,487	22,480
NIBE INDUSTRIER AB	733,612	5,752,836	6,924,384
NOLATO AB	1,490	54,198	55,916
NORDEA BANK AB	137,551	1,630,143	1,753,271
PANDOX AB	9,336	163,090	166,605
PEAB AB	9,626	83,574	116,659
RATOS AB	16,774	92,932	79,919
SAS AB	1,858	4,999	4,054
SCANDI STANDARD AB	6,157	47,221	44,565
SKANDINAVISKA ENSKILDA BANKEN	67,228	779,968	815,086
SKANSKA AB	17,513	375,123	416,269
SKF AB	16,776	360,289	341,100
SSAB AB	21,227	78,028	83,941
SVENSKA CELLULOSA AB SCA	44,126	330,445	334,385
SVENSKA HANDELSBANKEN AB	1,644,231	18,645,421	23,583,135
SWEDBANK AB	41,808	1,025,435	1,018,631
TELE2 AB	17,952	168,858	188,439
TELEFONAKTIEBOLAGET LM ERICSSO	136,284	1,199,967	981,791
TELIA CO AB	120,973	666,930	557,402
TRELLEBORG AB	10,990	215,319	250,633
WIHLBORGS FASTIGHETER AB	1,129	20,011	23,828
SWITZERLAND			
ABB LTD	174,043	3,855,452	4,311,475
ADECCO GROUP AG	51,122	4,080,509	3,897,040
ALLREAL HOLDING AG	400	62,679	72,464
ARBONIA AG	2,771	47,152	50,818
ARYZTA AG	4,138	202,617	136,933
ASCOM HOLDING AG	3,875	76,907	79,321
BALOISE HOLDING AG	2,136	276,150	330,698
BANQUE CANTONALE VAUDOISE	179	119,414	132,804
BKW AG	1,024	51,915	60,277
BUCHER INDUSTRIES AG	385	107,836	121,325

	Units	Cost	Market Value
CEMBRA MONEY BANK AG	1,308	101,140	124,180
CIE FINANCIERE RICHEMONT SA	414,017	24,799,335	34,208,264
CLARIANT AG	15,851	296,258	350,736
CREDIT SUISSE GROUP AG	262,972	4,507,801	3,815,254
DKSH HOLDING AG	29,360	1,605,883	2,395,254
EFG INTERNATIONAL AG	595	8,144	3,875
FERREXPO PLC	19,325	43,057	52,151
GAM HOLDING AG	6,326	79,549	85,295
GATEGROUP HOLDING AG	601	19,317	33,262
GEORG FISCHER AG	208	166,821	202,186
HELVETIA HOLDING AG	312	172,941	179,087
HUBER + SUHNER AG	1,423	99,142	106,569
IMPLENIA AG	415	25,562	31,210
INFICON HOLDING AG	116	60,794	57,497
JULIUS BAER GROUP LTD	141,872	6,500,390	7,486,685
KOMAX HOLDING AG	260	72,632	76,190
KUDELSKI SA	1,192	22,302	20,414
KUEHNE + NAGEL INTERNATIONAL A	2,163	349,468	362,035
LAFARGEHOLCIM LTD	368,447	21,115,171	21,193,746
LEM HOLDING SA	4,529	3,944,332	5,864,009
LEONTEQ AG	114	14,168	6,342
MEYER BURGER TECHNOLOGY AG	46,637	63,909	58,506
MOBIMO HOLDING AG	24	4,953	6,745
NESTLE SA	467,778	27,773,957	40,801,329
NOVARTIS AG	403,535	22,964,669	33,742,776
OC OERLIKON CORP AG	11,389	123,605	150,026
PANALPINA WELTTRANSPORT HOLDIN	614	82,304	86,514
PARTNERS GROUP HOLDING AG	9,601	2,781,707	5,960,209
PSP SWISS PROPERTY AG	1,967	181,477	184,171
RIETER HOLDING AG	47	10,431	10,745
ROCHE HOLDING AG	36,525	7,095,371	9,338,323
SCHMOLZ + BICKENBACH AG	6,030	7,744	5,620
SCHWEITER TECHNOLOGIES AG	75	91,335	97,530
SFS GROUP AG	978	84,260	111,150
SONOVA HOLDING AG	14,618	1,928,742	2,376,352
ST GALLER KANTONALBANK AG	151	63,658	66,706
SULZER AG	612	68,592	69,576
WATCH GROUP AG/THE	57,181	17,911,149	20,467,522
SWISS LIFE HOLDING AG	1,357	373,836	459,051
SWISS PRIME SITE AG	3,177	263,710	288,964
SWISS RE AG	14,637	1,301,135	1,342,665
SWISSCOM AG	1,153	560,620	557,522
UBS GROUP AG	398,674	6,876,810	6,776,585
VALIANT HOLDING AG	685	76,893	78,995
VIFOR PHARMA AG	2,373	279,392	262,676
VONTOBEL HOLDING AG	135	5,323	8,810
ZEHNDER GROUP AG	111	5,002	4,046
ZURICH INSURANCE GROUP AG	6,693	1,857,073	1,951,495
TAIWAN			
ADVANTECH CO LTD	730,375	4,859,863	5,164,983
TAIWAN SEMICONDUCTOR MANUFACTU	423,400	12,042,270	14,802,064
THAILAND			
CENTRAL PATTANA PCL	2,833,100	4,106,484	5,776,159
DELTA ELECTRONICS THAILAND PCL	1,751,961	3,505,100	4,474,025
LAND & HOUSES PCL	10,343,800	3,020,788	3,046,482
UNITED KINGDOM			
3I GROUP PLC	43,830	335,077	514,657
AA PLC	895,672	4,026,354	2,655,629
ABERDEEN ASSET MANAGEMENT PLC	43,398	216,504	170,511
ACACIA MINING PLC	5,547	23,789	21,481
ADMIRAL GROUP PLC	10,787	240,389	280,759
AGGREKO PLC	1,242,326	20,795,246	14,865,828
ALDERMORE GROUP PLC	10,214	29,598	28,837
ALLIED MINDS PLC	16,842	80,259	36,535
AMEC FOSTER WHEELER PLC	17,868	174,726	108,710
ANGLO AMERICAN PLC	1,001,321	16,461,389	13,383,521
ASHMORE GROUP PLC	13,835	74,498	63,496
ASSOCIATED BRITISH FOODS PLC	38,200	1,626,267	1,457,185

	Units	Cost	Market Value
ASSURA PLC	120,621	88,289	99,978
ASTRAZENECA PLC	173,429	11,472,797	11,591,801
AVIVA PLC	184,749	1,224,730	1,263,548
BALFOUR BEATTY PLC	33,258	119,782	116,988
BARCLAYS PLC	764,221	2,551,477	2,016,935
BARRATT DEVELOPMENTS PLC	48,161	313,152	352,683
BBA AVIATION PLC	49,098	175,159	196,327
BCA MARKETPLACE PLC	2,215,800	5,297,200	5,602,664
BEAZLEY PLC	43,925	235,089	278,692
BELLWAY PLC	6,043	176,663	233,676
BERENDSEN PLC	7,246	119,729	115,867
BERKELEY GROUP HOLDINGS PLC	6,362	247,729	266,716
BIG YELLOW GROUP PLC	7,077	62,697	72,825
BODYCOTE PLC	9,368	94,136	91,870
BOVIS HOMES GROUP PLC	5,522	58,248	68,577
BP PLC	894,738	5,768,207	5,155,064
BRITISH LAND CO PLC/THE	46,371	425,811	364,915
BRITVIC PLC	15,034	160,362	135,340
BT GROUP PLC	384,823	2,030,404	1,473,805
CAPITA PLC	33,877	409,465	304,341
CAPITAL & COUNTIES PROPERTIES	33,483	167,035	127,343
CARILLION PLC	31,509	105,227	76,476
CENTRICA PLC	262,144	1,003,622	681,481
CHESNARA PLC	1,895	9,574	9,527
CLOSE BROTHERS GROUP PLC	7,977	161,540	156,459
COSTAIN GROUP PLC	2,409	10,856	14,447
COUNTRYWIDE PLC	5,076	41,415	11,052
CREST NICHOLSON HOLDINGS PLC	14,845	97,979	100,973
CYBG PLC	39,192	122,119	140,817
DAIRY CREST GROUP PLC	10,365	86,977	80,693
DE LA RUE PLC	12,570	124,044	109,058
DEBENHAMS PLC	32,187	44,684	18,088
DECHRA PHARMACEUTICALS PLC	6,043	151,351	133,398
DIALIGHT PLC	393,906	3,281,542	5,622,432
DIALOG SEMICONDUCTOR PLC	86,682	1,954,426	3,710,890
DIRECT LINE INSURANCE GROUP PL	61,116	281,317	282,347
DIXONS CARPHONE PLC	45,868	216,587	169,140
DRAX GROUP PLC	25,022	169,056	105,907
DS SMITH PLC	943,414	5,535,636	5,808,415
EASYJET PLC	6,861	118,912	121,160
ELECTROCOMPONENTS PLC	1,049,189	5,886,182	7,875,098
ELEMENTIS PLC	24,840	89,602	94,947
ENQUEST PLC	93,130	64,421	38,535
ENSCO PLC	370,400	4,617,593	1,911,264
EQUINITI GROUP PLC	13,515	33,888	43,850
ESURE GROUP PLC	21,034	77,069	82,387
FAROE PETROLEUM PLC	23,454	27,240	25,318
FENNER PLC	10,996	49,772	40,981
FIAT CHRYSLER AUTOMOBILES NV	1,656,990	12,578,630	17,455,209
FIRSTGROUP PLC	48,387	79,863	79,079
FOXTONS GROUP PLC	4,497	23,670	5,538
GALLIFORD TRY PLC	5,451	101,377	82,242
GKN PLC	90,466	446,292	383,508
GLAXOSMITHKLINE PLC	220,498	4,873,654	4,684,238
GO-AHEAD GROUP PLC	3,316	84,074	75,804
GREAT PORTLAND ESTATES PLC	715,950	7,679,800	5,557,558
HALFORDS GROUP PLC	5,065	38,365	22,516
HALMA PLC	404,027	2,016,662	5,779,299
HAMMERSON PLC	40,828	326,474	304,841
HANSTEEN HOLDINGS PLC	22,138	38,969	35,832
HSBC HOLDINGS PLC	2,898,230	28,156,939	26,933,446
IG GROUP HOLDINGS PLC	18,771	156,912	138,597
IMI PLC	329,538	2,975,927	5,118,471
INCHCAPE PLC	21,820	209,317	214,018
INDIVIOR PLC	35,357	102,095	143,791
INFORMA PLC	413,193	3,427,262	3,593,797
INMARSAT PLC	308,653	2,763,322	3,086,921
INTERMEDIATE CAPITAL GROUP PLC	15,044	134,433	162,873

	Units	Cost	Market Value
INTERNATIONAL CONSOLIDATED AIR	31,024	213,335	246,361
INTERNATIONAL PERSONAL FINANCE	6,413	56,795	14,047
INTERSERVE PLC	4,788	50,200	14,393
INTU PROPERTIES PLC	54,983	227,922	192,231
ITE GROUP PLC	5,670	27,916	11,336
ITV PLC	174,025	507,829	410,475
J SAINSBURY PLC	88,253	313,407	288,760
JANUS HENDERSON GROUP PLC	1	31	33
JIMMY CHOO PLC	3,066	5,692	8,284
JOHN LAING GROUP PLC	14,748	44,765	57,932
JOHN MENZIES PLC	11,744	113,240	107,604
JOHN WOOD GROUP PLC	21,421	214,551	178,702
JUST GROUP PLC	37,173	71,144	61,483
KAZ MINERALS PLC	9,502	22,776	64,170
KCOM GROUP PLC	17,728	26,808	20,496
KELLER GROUP PLC	2,239	38,517	25,570
KIER GROUP PLC	4,299	82,738	68,495
KINGFISHER PLC	99,519	498,033	388,720
LAIRD PLC	13,822	41,716	24,869
LANCASHIRE HOLDINGS LTD	6,741	71,630	61,038
LAND SECURITIES GROUP PLC	553,116	8,978,226	7,281,551
LEGAL & GENERAL GROUP PLC	274,687	914,991	922,054
LIBERTY GLOBAL PLC	74,048	2,787,221	2,365,693
LLOYDS BANKING GROUP PLC	26,938,927	26,714,699	23,189,235
LONDONMETRIC PROPERTY PLC	57,337	117,662	124,690
LOOKERS PLC	7,935	16,230	11,811
MAN GROUP PLC	92,563	158,999	186,278
MARKS & SPENCER GROUP PLC	77,682	454,524	336,322
MCCARTHY & STONE PLC	25,954	62,980	55,558
MICRO FOCUS INTERNATIONAL PLC	226,900	4,881,020	6,695,741
MITIE GROUP PLC	15,622	74,228	56,060
MORGAN ADVANCED MATERIALS PLC	18,255	75,986	67,345
N BROWN GROUP PLC	6,021	43,366	24,287
NATIONAL EXPRESS GROUP PLC	32,401	142,308	154,269
NATIONAL GRID PLC	162,802	2,238,481	2,015,229
NCC GROUP PLC	21,395	45,948	45,529
NEWRIVER REIT PLC	9,976	44,447	45,348
NEX GROUP PLC	13,824	132,926	112,217
NORTHGATE PLC	10,968	75,536	63,136
OAKTREE EMERGING MARKET	2,474,973	415,500,000	433,785,597
OCADO GROUP PLC	2,430,300	13,681,469	9,153,685
OLD MUTUAL PLC	217,173	627,708	545,780
ONESAVINGS BANK PLC	6,836	29,807	33,313
OPHIR ENERGY PLC	54,739	90,007	60,779
PARAGON GROUP OF COS PLC/THE	12,295	57,751	68,237
PEARSON PLC	39,587	564,235	355,588
PENDRAGON PLC	86,815	40,837	35,001
PENNON GROUP PLC	21,210	238,486	227,285
PERSIMMON PLC	14,549	339,494	423,906
PETROFAC LTD	16,689	222,220	96,090
PETS AT HOME GROUP PLC	13,003	32,298	27,222
PHOTO-ME INTERNATIONAL PLC	19,713	42,463	42,450
POLYPIPE GROUP PLC	6,454	27,343	32,078
PORVAIR PLC	500,630	2,283,797	3,608,130
PREMIER FOODS PLC	45,722	46,810	24,038
PRIMARY HEALTH PROPERTIES PLC	16,781	23,969	24,796
PRUDENTIAL PLC	434,500	6,052,156	9,955,125
PZ CUSSONS PLC	295,497	1,275,601	1,313,522
QINETIQ GROUP PLC	58,768	215,986	206,426
RECKITT BENCKISER GROUP PLC	25,300	2,255,938	2,560,106
REDDE PLC	15,915	37,067	33,523
REDEFINE INTERNATIONAL PLC/ISL	45,703	37,331	23,652
REDROW PLC	6,722	31,463	47,785
RELX PLC	139,700	2,917,732	3,014,975
RENEWI PLC	84,299	100,757	90,736
RESTAURANT GROUP PLC/THE	5,368	50,562	22,844
RIO TINTO LTD	19,010	953,956	921,384
RIO TINTO PLC	153,888	6,864,016	6,471,050

	Units	Cost	Market Value
ROYAL BANK OF SCOTLAND GROUP P	166,354	657,048	534,650
ROYAL MAIL PLC	50,149	315,377	274,548
RPS GROUP PLC	10,666	49,191	36,334
SAFESTORE HOLDINGS PLC	7,164	28,893	39,230
SAGA PLC	63,119	154,270	171,741
SAVILLS PLC	5,419	57,308	61,834
SCHRODERS PLC	6,001	241,893	242,067
SEADRILL LTD	161,642	1,773,607	59,460
SEGRO PLC	1,071,030	6,107,668	6,811,618
SENIOR PLC	36,755	125,799	112,226
SHAFTESBURY PLC	98,008	1,196,040	1,238,355
SIG PLC	17,122	52,439	33,089
SOCO INTERNATIONAL PLC	6,368	42,094	9,665
SPECTRIS PLC	189,734	5,432,136	6,228,263
SPIRAX-SARCO ENGINEERING PLC	216,072	5,509,935	15,035,490
SSE PLC	50,339	1,024,163	949,450
ST MODWEN PROPERTIES PLC	4,144	24,313	19,317
STAGECOACH GROUP PLC	35,384	129,325	85,659
STANDARD CHARTERED PLC	839,881	12,643,564	8,496,315
STANDARD LIFE PLC	92,889	528,368	481,714
STOBART GROUP LTD	24,616	70,483	94,827
SUBSEA 7 SA	11,188	158,972	150,330
TALKTALK TELECOM GROUP PLC	19,404	80,329	45,510
TATE & LYLE PLC	24,885	260,325	214,154
TELECOM PLUS PLC	6,311	120,996	94,701
TELFORD HOMES PLC	9,078	38,815	45,951
TESCO PLC	5,324,360	23,969,855	11,695,066
THOMAS COOK GROUP PLC	4,091,237	7,483,186	4,780,272
TP ICAP PLC	25,951	148,640	157,621
TRAVIS PERKINS PLC	716,407	12,710,959	13,549,614
TRITAX BIG BOX REIT PLC	68,515	124,471	130,092
TULLOW OIL PLC	965,299	4,352,934	1,899,282
UBM PLC	23,487	203,596	210,511
UMC CG EMERGING MKTS EQUITY FD	29,491,973	394,580,217	418,915,784
UMC GENESIS EMERG MKTS TR	430,906	42,414,144	265,475,363
UNITE GROUP PLC/THE	544,297	4,498,380	4,590,993
UNITED UTILITIES GROUP PLC	34,395	417,285	387,846
URBAN & CIVIC PLC	641,326	2,381,006	2,192,287
VESUVIUS PLC	12,527	80,580	86,538
VICTREX PLC	6,406	155,747	156,334
VIRGIN MONEY HOLDINGS UK PLC	22,999	93,468	79,779
VODAFONE GROUP PLC	3,459,244	11,474,188	9,790,232
WEIR GROUP PLC/THE	409,720	8,331,019	9,235,983
WM MORRISON SUPERMARKETS PLC	117,646	408,954	368,902
WORKSPACE GROUP PLC	3,954	36,026	45,677
UNITED STATES			
8POINT3 ENERGY PARTNERS LP	71,147	875,444	1,076,454
ADVANCED EMISSIONS SOLUTIONS I	97,109	832,622	889,518
ALACER GOLD CORP	38,345	65,533	61,413
AMERICAN WATER WORKS CO INC	24,548	1,778,309	1,913,517
APPLIED MATERIALS INC	22,941	688,558	947,693
AVANGRID INC	64,950	2,501,531	2,867,543
CARNIVAL PLC	248,836	8,644,814	16,432,303
CLEAN HARBORS INC	47,842	2,574,238	2,671,019
EDISON INTERNATIONAL	20,911	1,537,424	1,635,031
FIRST SOLAR INC	31,608	1,180,290	1,260,527
HANNON ARMSTRONG SUSTAINABLE I	100,462	2,124,921	2,297,566
HUBBELL INC	14,719	1,605,091	1,665,749
ILLINOIS TOOL WORKS INC	14,648	1,710,533	2,098,326
ITRON INC	54,446	3,205,383	3,688,717
MERCADOLIBRE INC	44,864	12,876,020	11,255,480
MUELLER WATER PRODUCTS INC	173,178	2,168,123	2,022,719
NEXTERA ENERGY INC	18,011	2,222,556	2,523,881
OWENS CORNING	37,810	1,876,372	2,530,245
PATTERN ENERGY GROUP INC	41,597	872,436	991,672
REC SILICON ASA	21,028	7,327	2,733
ROGERS CORP	12,398	769,171	1,346,671
SAMSONITE INTERNATIONAL SA	195,900	795,734	818,135

	Units	Cost	Market Value
SIMS METAL MANAGEMENT LTD	9,274	87,728	107,793
TAHOE RESOURCES INC	18,538	156,612	159,586
UMC INTERNATIONAL PRIVATE	11,117,617	113,925,000	142,929,256
UMC INTERNATIONAL REAL ESTATE	11,427,501	98,083,864	119,128,284
WASTE MANAGEMENT INC	30,852	2,055,537	2,262,994
WATTS WATER TECHNOLOGIES INC	21,858	1,356,130	1,381,426
XYLEM INC/NY	33,111	1,623,143	1,835,343
Total of International Common Stocks		3,900,297,967	4,590,030,893
Cash Equivalent Securities & Others			11.30%
U S TREASURY BILL	7,460,000	7,427,993	7,427,993
UMC CASH SWEEP ACCOUNT	534,886,917	534,886,917	534,886,917
Others (Payables, Receiveables, etc.)		38,466,969	41,572,066
Total of Cash Equivalent Securities		580,781,879	583,886,976
Derivatives			-0.15%
AUSTRALIAN DOLLAR CCY FUT(CME)	53	0	28,620
BRITISH POUND CURRENCY FUTURE	111	0	164,469
CANADIAN DOLLAR FUTURES (CME)	122	0	161,275
EURO FX CURR FUTURE (CME)	122	0	200,294
EURO STOXX 50 FUTURE (EUX)	3,772	0	-5,172,127
FTSE 100 INDEX FUTURE (ICF)	1,058	0	-2,764,886
JAPANESE YEN CCY FUTURE (CME)	105	0	-389,813
MINI MSCI EAFE FUTURE (NYF)	365	0	18,140
MINI MSCI EMG MKT FUTURE (NYF)	2,960	0	45,515
S&P/TSE 60 INDEX FUTURE (MSE)	396	0	-695,099
SPI 200 INDEX FUTURE (SFE)	40	0	26,080
SWISS FUTURE CCY FUTURE (CME)	35	0	21,000
TOPIX INDEX FUTURE (OSE)	656	0	769,803
Total of Derivatives			-7,586,731
Total of INTERNATIONAL EQUITY FUND		4,481,079,845	5,166,331,137