

INTERNATIONAL EQUITY FUND

Units

Cost

Market Value

International Equities

97.51%

International Common Stocks

AUSTRALIA

ABACUS PROPERTY GROUP	19,436	48,998	57,809
ACN 004 410 833 LTD	39,750	37,246	0
ALS LTD	22,799	108,806	139,894
AMCOR LTD/AUSTRALIA	102,954	1,114,568	1,232,307
AMP LTD	185,892	738,340	707,097
ANSELL LTD	42,597	753,422	747,145
APA GROUP	0	0	0
ARDENT LEISURE GROUP	14,146	28,069	20,226
AURIZON HOLDINGS LTD	0	0	0
AUSNET SERVICES	208,161	256,464	277,102
AUSTRALIA & NEW ZEALAND BANKIN	548,662	11,022,983	12,793,998
AUSTRALIAN PHARMACEUTICAL INDU	11,528	15,582	13,527
AUTOMOTIVE HOLDINGS GROUP LTD	1,968	6,031	5,139
AVEO GROUP	40,265	96,455	75,849
BANK OF QUEENSLAND LTD	21,788	191,426	221,905
BEACH ENERGY LTD	110,833	64,061	71,311
BENDIGO & ADELAIDE BANK LTD	25,486	211,032	233,540
BGP NPV +BGP	1,750,750	16,156	0
BHP BILLITON PLC	844,119	17,577,976	14,890,460
BORAL LTD	88,975	460,873	474,815
BRAMBLES LTD	1,186,750	9,768,352	8,407,821
BRICKWORKS LTD	5,096	48,684	54,209
BWP TRUST	25,079	54,895	58,224
CABCHARGE AUSTRALIA LTD	1,457	5,079	2,078
CALTEX AUSTRALIA LTD	7,628	174,214	192,704
CHARTER HALL GROUP	24,775	98,459	104,822
CHARTER HALL OFF SCC	421,691	0	0
CHARTER HALL RETAIL REIT	865,750	2,702,373	2,690,009
CLEANAWAY WASTE MANAGEMENT LTD	106,240	101,139	115,056
COCA-COLA AMATIL LTD	32,281	280,664	196,168
COMMONWEALTH BANK OF AUSTRALIA	52,931	3,373,807	3,135,754
COSTA GROUP HOLDINGS LTD	559,721	2,352,967	2,459,242
CROMWELL PROPERTY GROUP	16,889	14,150	12,659
CSR LTD	17,678	45,305	65,870
DEXUS	64,880	437,183	485,547
DOWNER EDI LTD	31,311	138,014	167,172
DUET GROUP	0	0	0
ECLIPX GROUP LTD	6,326	17,479	20,211
ENERGY WORLD CORP LTD	14,017	4,710	4,296
ESTIA HEALTH LTD	20,610	48,940	51,360
EVOLUTION MINING LTD	36,167	43,174	62,542
FAIRFAX MEDIA LTD	126,394	94,711	94,041
FLEXIGROUP LTD/AUSTRALIA	2,346	8,808	2,853
FORTESCUE METALS GROUP LTD	116,284	486,711	470,968
G8 EDUCATION LTD	28,868	89,850	92,250
GDI PROPERTY GROUP	186,711	150,086	165,575
GPT GROUP/THE	1,820,751	6,538,364	7,113,055
GROWTHPOINT PROPERTIES AUSTRAL	17,370	43,067	43,331
GUD HOLDINGS LTD	1,723	8,075	14,753
GWA GROUP LTD	2,922	8,258	6,005
HARVEY NORMAN HOLDINGS LTD	35,155	125,136	107,387
HT&E LTD	4,923	17,181	8,001
INGHAMS GROUP LTD	666,528	1,950,802	1,961,809
INVESTA OFFICE FUND	25,109	83,491	88,954

	Units	Cost	Market Value
INVOCARE LTD	316,057	3,787,760	3,906,761
IOOF HOLDINGS LTD	11,208	76,039	98,116
JACANA MINERALS	1	0	0
LENLEASE GROUP	38,962	462,519	550,040
LIQUEFIED NATURAL GAS LTD	11,183	31,521	3,474
MACQUARIE GROUP LTD	19,132	1,281,089	1,367,858
MCMILLAN SHAKESPEARE LTD	5,749	58,278	66,520
METCASH LTD	64,586	102,979	130,356
MINERAL RESOURCES LTD	3,986	31,979	51,277
MIRVAC GROUP	4,582,952	6,998,913	8,263,477
MONADELPHOUS GROUP LTD	2,310	35,427	28,614
MYER HOLDINGS LTD	11,474	21,701	6,995
MYOB GROUP LTD	27,982	75,642	75,757
NATIONAL AUSTRALIA BANK LTD	358,620	8,149,793	8,911,891
NEWCREST MINING LTD	87,249	1,065,268	1,434,201
NINE ENTERTAINMENT CO HOLDINGS	46,970	45,453	51,069
NUFARM LTD/AUSTRALIA	21,773	153,557	142,176
OCEANAGOLD CORP	19,665	61,726	59,279
ORICA LTD	19,616	298,762	305,484
OZ MINERALS LTD	10,485	61,677	61,121
PACT GROUP HOLDINGS LTD	417,334	1,704,745	1,721,013
PERPETUAL LTD	2,122	84,615	86,640
PLATINUM ASSET MANAGEMENT LTD	18,148	64,832	86,378
PRIMARY HEALTH CARE LTD	21,797	63,982	52,873
QBE INSURANCE GROUP LTD	86,203	805,830	681,158
REGIS RESOURCES LTD	28,380	67,962	79,996
RELIANCE WORLDWIDE CORP LTD	15,233	35,235	47,180
RESOLUTE MINING LTD	44,667	55,316	35,915
SCENTRE GROUP	317,302	996,440	981,185
SEEK LTD	113,796	1,242,958	1,488,584
SELECT HARVESTS LTD	4,352	41,328	13,206
SEVEN GROUP HOLDINGS LTD	5,304	44,625	50,223
SEVEN WEST MEDIA LTD	16,327	25,455	8,544
SHOPPING CENTRES AUSTRALASIA P	1,689,906	2,983,175	3,045,234
SIGMA HEALTHCARE LTD	39,350	31,254	25,616
SOUTH32 LTD	352,545	684,299	909,059
SOUTHERN CROSS MEDIA GROUP LTD	4,427	6,387	4,120
SPARK INFRASTRUCTURE GROUP	171,977	313,947	341,245
STOCKLAND	2,457,147	8,547,044	8,316,117
STRANDLINE RESOURCES LTD	2,627	12	8
SUNCORP GROUP LTD	73,273	786,899	753,703
SYDNEY AIRPORT	0	0	0
TASSAL GROUP LTD	10,651	31,681	32,264
TELSTRA CORP LTD	243,529	800,623	668,121
TOX FREE SOLUTIONS LTD	44,763	81,762	88,003
TRANSURBAN GROUP	0	0	0
VICINITY CENTRES	2,262,796	5,641,404	4,736,816
VIRTUS HEALTH LTD	19,548	81,903	85,642
VOCUS GROUP LTD	31,553	137,815	59,292
WESTERN AREAS LTD	11,754	22,733	24,016
WESTPAC BANKING CORP	205,041	5,249,742	5,135,463
WOOLWORTHS LTD	413,520	7,793,121	8,196,782
WORLEYPARSONS LTD	10,974	106,438	116,705
AUSTRIA			
AMS AG	148,793	7,724,466	10,815,678
BUWOG AG	4,585	116,445	137,584
CA IMMOBILIEN ANLAGEN AG	4,024	88,679	115,747
CONWERT IMMO INV NPV	1,010	12,536	10,793
ERSTE GROUP BANK AG	18,943	626,622	820,986
EVN AG	3,512	51,421	54,864
FACC AG	4,107	23,377	59,970
IMMOFINANZ AG	49,483	124,281	127,927

	Units	Cost	Market Value
KAPSCH TRAFFICOM AG	92	5,093	4,908
LENZING AG	49,068	3,946,704	7,124,836
OESTERREICHISCHE POST AG	2,025	84,687	93,519
OMV AG	10,777	477,953	628,224
RAIFFEISEN BANK INTERNATIONAL	8,052	204,550	269,974
RHI AG	1,561	54,662	65,277
SEMPERIT AG HOLDING	456	17,851	14,015
TELEKOM AUSTRIA AG	5,941	48,729	53,910
UNIQA INSURANCE GROUP AG	5,879	47,690	61,702
VIENNA INSURANCE GROUP AG WIEN	1,571	37,903	46,456
VOESTALPINE AG	5,920	254,179	301,994
ZUMTOBEL GROUP AG	224,585	3,996,488	3,910,825
BELGIUM			
ACKERMANS & VAN HAAREN NV	0	0	0
AEDIFICA SA	616	40,976	58,139
AGEAS	8,633	358,312	405,843
BARCO NV	599	41,994	64,637
BEFIMMO SA	909	60,207	57,353
BEKAERT SA	1,539	67,743	73,847
BIOCARTIS NV	1,644	14,690	20,252
BPOST SA	4,575	109,503	136,042
CIE D'ENTREPRISES CFE	415	40,710	61,872
COFINIMMO SA	904	106,000	116,183
COLRUYT SA	0	0	0
DELHAIZE GROUP	0	0	0
D'IETEREN SA/NV	883	37,071	40,550
ECONOCOM GROUP SA/NV	889,329	7,191,909	6,791,505
ELIA SYSTEM OPERATOR SA/NV	1,350	61,793	78,223
EURONAV NV	5,271	49,562	43,380
EVS BROADCAST EQUIPMENT SA	477	16,518	18,040
EXMAR NV	3,870	36,948	20,577
FAGRON	1,956	85,060	28,521
GALAPAGOS NV	1,863	114,388	189,647
GIMV NV	847	41,230	52,064
GROUPE BRUXELLES LAMBERT SA	4,423	404,505	465,723
INTERVEST OFFICES & WAREHOUSES	742	20,180	19,476
ION BEAM APPLICATIONS	0	0	0
KBC ANCORA	719	28,174	42,346
KBC GROUP NV	48,088	3,269,491	4,077,036
NYRSTAR NV	7,022	65,825	55,939
ONTEX GROUP NV	0	0	0
ORANGE BELGIUM SA	1,004	18,907	23,213
PROXIMUS SADP	9,704	318,611	334,881
SIOEN INDUSTRIES NV	851	21,355	28,604
SOFINA SA	600	78,431	92,206
SOLVAY SA	3,747	472,006	560,542
UCB SA	0	0	0
UMICORE SA	75,696	3,892,170	6,264,517
VAN DE VELDE NV	313	22,217	17,481
WAREHOUSES DE PAUW CVA	446	32,072	50,353
BERMUDA			
GOLAR LNG LTD	48,300	1,766,596	1,092,063
HISCOX LTD	19,356	279,370	332,444
WEATHERFORD INTERNATIONAL LTD	618,000	618,000	674,779
BRAZIL			
BANCO BRADESCO SA	1,365,917	11,603,456	15,120,697
CIA DE SANEAMENTO BASICO DO ES	411,425	3,102,494	4,303,506
CIA DE SANEAMENTO DO PARANA	1,126,200	3,975,336	3,827,403
CIELO SA	116,900	866,010	810,463
HYPERMARCAS SA	509,123	4,221,100	5,165,028
INTERNATIONAL MEAL CO ALIMENTA	467,918	1,116,210	1,582,828
LOJAS AMERICANAS SA	496,830	2,916,137	3,026,703

	Units	Cost	Market Value
PETROLEO BRASILEIRO SA	91,300	896,082	916,652
VALE SA	937,340	7,132,864	9,452,290
BRITISH VIRGIN ISLANDS			
AQUAVENTURE HOLDINGS LTD	85,242	1,647,275	1,150,767
CANADA			
AECON GROUP INC	572	8,630	8,036
AG GROWTH INTERNATIONAL INC	524	21,129	22,311
AGF MANAGEMENT LTD	410	4,996	2,652
AGNICO EAGLE MINES LIMITED	53,920	2,125,849	2,431,175
AIMIA INC	2,973	48,583	5,872
ALARIS ROYALTY CORP	8,187	143,815	134,655
ALGONQUIN POWER & UTIL CORP	24,567	232,662	259,096
ALIMENTATION COUCHE-TARD INC	125,361	5,811,605	5,703,467
ALLIED PROPERTIES REIT	2,722	77,625	86,710
ALTAGAS LTD	51,868	1,401,127	1,191,929
ALTUS GROUP LTD	823	16,058	20,907
ARC RESOURCES LTD	92,306	1,612,246	1,268,732
ARTIS REIT	3,224	33,446	34,079
ATCO LTD	20,902	752,863	765,451
ATHABASCA OIL CORP	4,559	28,315	4,083
B2GOLD CORP	46,778	122,278	128,666
BANK OF MONTREAL	168,040	11,362,198	12,687,816
BANK OF NOVA SCOTIA	413,210	22,578,152	26,497,775
BARRICK GOLD CORP	227,975	5,732,258	3,660,287
BAYTEX ENERGY CORP	4,186	133,031	12,585
BCE INC	40,474	1,760,392	1,891,904
BIRD CONSTRUCTION INC	425	4,889	3,381
BLACKBERRY LIMITED	119,095	1,100,953	1,328,409
BOARDWALK REAL ESTATE INVT	407	17,233	12,370
BOMBARDIER INC	406,736	901,427	734,996
BONAVISTA ENERGY CORP	4,719	45,335	11,244
BONTERRA ENERGY CORP	1,730	39,056	22,824
BORALEX INC	203,267	3,169,535	3,492,750
BROOKFIELD ASSET MGMT INC	171,905	5,075,061	7,081,554
CAE INC	1,012,593	14,906,105	17,699,461
CALLIDUS CAPITAL CORPORATION	7,869	89,223	64,807
CAMECO CORP	115,230	1,645,193	1,110,240
CANACCORD GENUITY GROUP INC	867	10,010	2,974
CANACOL ENERGY LTD	31,685	98,076	105,140
CANADIAN APARTMENT PPTYS REIT	3,896	91,736	105,075
CANADIAN IMPERIAL BK OF COMM	106,742	8,651,283	9,317,574
CANADIAN NATIONAL RAILWAY CO	152,453	8,790,904	12,601,920
CANADIAN NATURAL RESOURCES LTD	215,286	7,168,221	7,193,701
CANADIAN PACIFIC RAILWAY LTD	28,460	3,489,652	4,769,237
CANADIAN REIT	1,610	61,655	59,385
CANADIAN TIRE CORP LTD	13,397	1,203,414	1,664,007
CANADIAN UTILITIES LTD	25,636	753,553	794,303
CANADIAN WESTERN BANK	6,301	146,050	169,837
CANFOR PULP PRODUCTS INC	471	4,918	5,013
CAPITAL POWER CORP	5,308	99,596	104,704
CASCADES INC	4,573	45,806	54,701
CCL INDUSTRIES INC	28,025	1,056,113	1,353,016
CENOVUS ENERGY INC	271,552	4,955,741	2,716,280
CENTERRA GOLD INC	13,893	64,899	97,645
CGI GROUP INC	42,090	1,606,733	2,177,446
CHINA GOLD INTL RES CORP LTD	31,623	49,273	49,559
CHORUS AVIATION INC	30,456	183,675	203,584
CI FINANCIAL INC	68,368	1,574,082	1,491,834
CINEPLEX INC	18,679	594,881	583,079
COGECO COMMUNICATIONS INC	852	45,394	62,688
COMINAR REIT	647	10,734	7,020
CONSTELLATION SOFTWARE INC	3,975	1,618,373	2,163,628

	Units	Cost	Market Value
CORUS ENTERTAINMENT INC	7,442	83,232	77,238
COTT CORP	6,107	57,333	91,362
CRESCENT POINT ENERGY CORP	137,182	2,920,507	1,099,079
CREW ENERGY INC	6,060	28,549	21,514
DENISON MINES CORP	127,386	57,981	59,076
DOLLARAMA INC	20,963	1,244,627	2,288,473
DOMINION DIAMOND CORP	4,114	39,163	58,191
DOREL INDUSTRIES INC	426	15,516	10,171
DREAM OFFICE REIT	4,761	75,986	80,057
DREAM UNLIMITED CORP	507	8,196	2,927
ELDORADO GOLD CORP	29,510	138,765	64,652
ELEMENT FLEET MANAGEMENT CORP	101,655	944,317	751,856
EMERA INC	16,927	588,571	639,643
EMPIRE CO LTD	44,862	748,065	792,031
ENBRIDGE INC	401,739	16,790,884	16,742,203
ENBRIDGE INCOME FD HLDGS INC	7,603	194,945	195,387
ENCANA CORPORATION	218,839	2,868,288	2,570,459
ENDEAVOUR SILVER CORP	13,113	56,955	31,140
ENERCARE INC	10,253	127,512	167,652
ENERPLUS CORP	15,721	152,114	154,740
ENSIGN ENERGY SERVICES INC	1,916	29,849	10,801
EQUITABLE GROUP INC	1,310	57,994	58,658
EXCHANGE INCOME CORP	4,089	97,454	114,204
EXTENDICARE INC	9,982	72,821	74,467
FAIRFAX FINANCIAL HOLDINGS LTD	5,513	2,505,880	2,862,317
FINNING INTERNATIONAL INC	44,129	953,808	1,006,677
FIRST CAPITAL REALTY INC	44,819	710,475	705,264
FIRST MAJESTIC SILVER CORP	5,092	51,937	34,689
FIRST NATIONAL FINANCIAL CORP	1,425	19,382	30,149
FIRST QUANTUM MINERALS LTD	441,815	5,440,275	4,949,289
FORTIS INC	101,800	3,285,753	3,644,988
FRANCO-NEVADA CORP	35,035	1,930,401	2,707,778
GIBSON ENERGY INC	9,699	154,729	137,422
GILDAN ACTIVEWEAR INC	46,214	1,026,630	1,440,758
GLUSKIN SHEFF + ASSOCIATES INC	743	18,577	11,169
GOLDCORP INC	168,495	4,445,062	2,182,560
GREAT WEST LIFECO INC	79,236	2,087,066	2,275,109
H&R REAL ESTATE INVESTMENT TR	38,855	707,085	669,201
HOME CAPITAL GROUP INC	4,601	117,830	51,100
HUDBAY MINERALS INC	12,433	98,865	91,956
HUDSONS BAY CO	1,754	32,998	17,825
HUSKY ENERGY INC	73,029	1,247,653	912,096
HYDRO ONE LIMITED	75,684	1,336,220	1,374,917
IAMGOLD CORP	24,760	99,232	151,056
IGM FINANCIAL INC	23,331	817,234	782,395
IMPERIAL METALS CORP	802	11,357	2,052
IMPERIAL OIL LTD	58,951	2,276,065	1,878,852
INDUSTRIAL ALLIANCE INS & FINL	30,706	1,164,749	1,387,190
INNERGEX RENEWABLE ENERGY INC	191,298	2,227,744	2,198,019
INTACT FINANCIAL CORP	25,922	1,756,423	2,136,314
INTER PIPELINE LTD	103,918	2,292,773	2,147,907
JEAN COUTU GROUP (PJC) INC	25,105	425,492	487,788
JUST ENERGY GROUP INC	1,078	7,704	6,232
KELT EXPLORATION LTD	6,373	32,751	36,333
KEYERA CORP	50,905	1,552,492	1,552,406
KINROSS GOLD CORP	293,142	1,531,972	1,239,932
LABRADOR IRON ORE ROYALTY CORP	921	29,384	14,581
LAURENTIAN BANK OF CANADA	6,970	303,266	336,114
LINAMAR CORP	13,066	637,893	795,463
LOBLAW COMPANIES LTD	51,803	2,513,659	2,820,761
LUNDIN MINING CORP	35,211	186,892	241,000
MAGNA INTL INC	87,505	3,352,673	4,659,144

	Units	Cost	Market Value
MAJOR DRILLING GROUP INTL INC	3,753	21,831	21,006
MANULIFE FINANCIAL CORP	504,880	8,433,909	10,217,497
MARTINREA INTERNATIONAL INC	1,407	12,851	12,758
MEG ENERGY CORP	14,011	139,485	61,504
METHANEX CORP	18,671	907,280	936,051
METRO INC	45,827	1,169,289	1,572,332
MORNEAU SHEPELL INC	5,916	92,927	98,391
MULLEN GROUP LTD	7,782	105,964	106,091
NATIONAL BANK OF CANADA	83,478	3,358,824	4,008,199
NEVSUN RESOURCES LTD	16,620	44,757	35,881
NEW GOLD INC	32,116	118,370	118,896
NEWALTA CORPORATION	736,691	1,373,120	571,375
NORBORD INC	0	0	0
NORTHLAND POWER INC	8,104	133,384	150,073
NORTHVIEW APARTMENT REIT	81,885	1,447,359	1,469,236
OBSIDIAN ENERGY LTD	6,706	56,990	7,078
ONEX CORP	16,521	959,572	1,271,984
OPEN TEXT CORPORATION	52,267	1,343,527	1,682,541
OSISKO GOLD ROYALTIES LTD	8,041	95,806	103,514
PAN AMERICAN SILVER CORP	7,047	115,254	119,737
PARKLAND FUEL CORP	5,571	116,391	113,055
PASON SYSTEMS INC	6,183	100,603	92,845
PEMBINA PIPELINE CORP	78,313	2,397,974	2,741,409
PENGROWTH ENERGY CORP	6,774	41,971	6,879
PEYTO EXPLORATION & DEV CORP	45,303	1,055,187	738,961
POTASH CORP OF SASKATCHEWAN	0	0	0
POWER CORP CANADA	97,587	2,369,468	2,474,300
POWER FINANCIAL CORP	62,819	1,688,886	1,738,428
PRAIRIESKY ROYALTY LTD	43,822	1,076,631	1,118,807
PRECISION DRILLING CORPORATION	8,883	63,175	27,559
PREMIER GOLD MINES LTD	20,436	45,867	58,335
PROMETIC LIFE SCIENCES INC	38,274	60,976	48,965
PURE TECHNOLOGIES LTD	358,500	1,361,772	1,481,985
RESTAURANT BRANDS INTL INC	43,726	2,027,068	2,787,220
RIOCAN REIT	42,606	915,612	815,225
RITCHIE BROS AUCTIONEERS INC	90,795	2,688,264	2,864,001
ROGERS COMMUNICATIONS INC	84,069	3,400,404	4,324,951
ROGERS SUGAR INC	12,307	47,463	62,192
ROYAL BANK OF CANADA	368,578	24,075,338	28,451,221
RUSSEL METALS INC	2,356	50,800	51,956
SAPUTO INC	42,824	1,241,871	1,478,886
SECURE ENERGY SERVICES INC	19,734	156,285	136,646
SEMAFO INC	24,731	81,141	65,256
SEVEN GENERATIONS ENERGY LTD	50,781	920,953	801,517
SHAW COMMUNICATIONS INC	103,782	2,164,790	2,383,256
SHOPIFY INC	15,907	1,466,120	1,845,779
SILVERCORP METALS INC	15,249	58,975	41,212
SMARTCENTRES REIT	19,822	481,768	466,605
SNC-LAVALIN GROUP INC	35,536	1,467,392	1,602,267
STUDENT TRANSPORTATION INC	33,420	205,356	199,080
SUN LIFE FINANCIAL INC	159,469	5,219,305	6,335,917
SUNCOR ENERGY INC	322,292	10,548,198	11,269,203
SUPERIOR PLUS CORP	8,762	81,753	88,555
SURGE ENERGY INC	10,487	35,633	18,951
TECK RESOURCES LTD	148,016	3,501,168	3,109,088
TELUS CORP	39,093	1,228,985	1,402,866
THOMSON REUTERS CORP	57,113	2,147,395	2,614,416
TMX GROUP LTD	1,676	83,957	94,477
TORC OIL & GAS LTD NEW	32,528	135,218	159,955
TORONTO DOMINION BANK	514,336	22,626,631	28,890,660
TORONTO-DOMINION BANK	0	0	0
TOURMALINE OIL CORP	46,830	1,198,125	949,968

	Units	Cost	Market Value
TRANSALTA CORP	10,172	83,741	59,374
TRANSALTA RENEWABLES INC	172,530	1,953,024	1,899,603
TRANSCANADA CORP	235,272	8,771,200	11,601,347
TRANSCONTINENTAL INC	4,371	72,463	90,136
TRICAN WELL SERVICE LTD	21,518	59,625	78,457
TRINIDAD DRILLING LTD	7,991	26,400	12,076
TRISURA GROUP LTD	0	8	9
TURQUOISE HILL RESOURCES LTD	215,625	952,983	665,504
VALEANT PHARMACEUTICALS INTL	86,824	3,338,056	1,241,285
VALENER INC	3,661	61,654	64,576
VERESEN INC	89,705	1,074,311	1,342,724
VERMILION ENERGY INC	29,252	1,224,355	1,037,322
WAJAX CORP	168	5,852	2,738
WEST FRASER TIMBER CO LTD	14,429	630,121	830,678
WESTERN FOREST PRODUCTS INC	7,098	15,388	15,153
WESTJET AIRLINES LTD	6,130	121,372	130,232
WESTON (GEORGE) LTD	10,489	829,659	911,230
WHEATON PRECIOS METALS CORP	88,210	2,111,603	1,678,646
WSP GLOBAL INC	85,673	3,503,441	3,555,979
YAMANA GOLD INC	209,046	1,343,351	551,595
ZARGON ENERGY TRUST	0	0	0
CAYMAN ISLANDS			
ALIBABA GROUP HOLDING LTD	237,066	27,311,685	40,943,669
BAIDU INC	143,605	27,262,350	35,569,522
CTRIIP.COM INTERNATIONAL LTD	229,003	10,210,318	12,077,618
JD.COM INC	68,400	1,519,867	2,612,880
NETEASE INC	9,100	2,814,016	2,400,671
NEW ORIENTAL EDUCATION & TECHN	151,297	11,436,091	13,353,473
TAL EDUCATION GROUP	431,053	9,470,727	14,530,797
CHILE			
ANTOFAGASTA PLC	18,371	182,471	233,978
CHINA			
CHINA LONGYUAN POWER GROUP COR	6,871,000	5,228,744	5,144,067
CHINA PACIFIC INSURANCE GROUP	606,000	2,334,150	2,620,513
ENN ENERGY HOLDINGS LTD	568,000	2,893,105	4,129,936
GOODBABY INTERNATIONAL HOLDING	72,000	32,533	39,789
HUANENG RENEWABLES CORP LTD	13,170,000	4,125,971	4,366,332
KWG PROPERTY HOLDING LTD	5,944,195	3,950,799	6,373,601
LONGFOR PROPERTIES CO LTD	704,000	1,094,737	1,786,367
MICROPORT SCIENTIFIC CORP	1,442,000	1,289,312	1,330,899
MINTH GROUP LTD	200,000	837,836	1,049,868
PICC PROPERTY & CASUALTY CO LT	1,432,679	2,257,933	2,536,175
PING AN INSURANCE GROUP CO OF	518,000	2,246,184	3,997,259
SHANGHAI FOSUN PHARMACEUTICAL	221,500	813,618	922,374
TENCENT HOLDINGS LTD	828,600	28,492,866	35,826,283
XINYI SOLAR HOLDINGS LTD	13,659,199	4,701,882	4,877,011
YANGZIJANG SHIPBUILDING HOLDI	116,200	78,910	122,521
ZHUZHOU CRRC TIMES ELECTRIC CO	1,303,700	6,846,550	7,313,860
DENMARK			
ALK-ABELLO A/S	0	0	0
ALM BRAND A/S	8,267	67,512	81,424
AMBU A/S	0	0	0
AP MOLLER - MAERSK A/S	164	296,516	301,474
CHR HANSEN HOLDING A/S	77,464	3,202,574	6,645,323
COLOPLAST A/S	0	0	0
D/S NORDEN A/S	1,031	22,836	22,029
DANSKE BANK A/S	42,551	1,345,721	1,702,111
DONG ENERGY A/S	12,238	495,291	700,673
DSV A/S	56,519	3,190,702	4,276,593
FLSMIDTH & CO A/S	1,619	79,730	107,193
GENMAB A/S	108,064	12,763,467	23,891,428
IC GROUP A/S	800	22,447	17,348

	Units	Cost	Market Value
ISS A/S	0	0	0
JYSKE BANK A/S	2,966	149,439	171,299
MATAS A/S	424	10,943	6,197
NETS A/S	6,857	137,660	177,560
NKT A/S	0	0	0
NOVO NORDISK A/S	140,612	3,568,995	6,752,106
NOVOZYMES A/S	151,528	4,021,486	7,777,719
PANDORA A/S	0	0	0
SCHOUW & CO AB	685	62,586	74,554
SOLAR A/S	155	9,215	9,446
SPAR NORD BANK A/S	5,279	56,308	65,820
SYDBANK A/S	3,217	111,714	133,659
TDC A/S	64,304	370,536	377,094
TRYG A/S	6,493	122,530	149,979
VESTAS WIND SYSTEMS A/S	35,193	2,396,850	3,159,067
ZEALAND PHARMA A/S	1,409	23,939	27,196
FINLAND			
AMER SPORTS OYJ	9,377	242,544	249,032
ATRIA OYJ	2,691	29,319	38,215
CARGOTEC OYJ	1,957	86,546	123,094
CAVERION OYJ	6,606	58,003	60,681
CITYCON OYJ	12,502	33,524	32,900
CRAMO OYJ	1,490	32,275	39,148
DNA OYJ	3,132	44,489	54,799
ELISA OYJ	6,573	225,787	283,008
FORTUM OYJ	29,162	526,636	582,607
KEMIRA OYJ	216,493	2,436,206	2,846,048
KESKO OYJ	3,603	146,461	193,253
KONE OYJ	0	0	0
KONECRANES OYJ	6,074	252,775	269,711
LASSILA & TIKANOJA OYJ	164,609	3,681,198	3,522,076
METSA BOARD OYJ	12,641	85,772	86,603
METSO OYJ	7,648	248,657	280,671
NESTE OYJ	8,469	279,324	370,107
NOKIA OYJ	346,412	2,133,455	2,080,780
NOKIAN RENKAAT OYJ	217,926	7,280,582	9,701,056
OUTOTEC OYJ	7,071	47,870	55,971
RAMIRENT OYJ	5,174	55,553	53,501
SAMPO OYJ	22,555	1,067,040	1,193,298
SANOMA OYJ	1,187	9,617	12,951
STOCKMANN OYJ ABP	329	4,973	2,334
STORA ENSO OYJ	34,455	371,412	487,398
TIETO OYJ	3,041	90,211	92,718
UPM-KYMMENE OYJ	30,054	659,268	815,321
VALMET OYJ	6,184	80,702	121,701
YIT OYJ	4,028	36,800	32,976
FRANCE			
ABC ARBITRAGE	4,341	28,305	31,560
ACCOR SA	9,150	403,203	454,422
AIR LIQUIDE SA	120,934	10,460,514	16,121,632
ALBIOMA SA	3,245	70,558	73,196
ANF IMMOBILIER	3,042	66,471	79,177
ASSYSTEM	393	9,678	15,334
AXA SA	122,856	3,193,062	3,717,652
AXWAY SOFTWARE SA	2,438	67,415	63,982
BIOMERIEUX	33,750	897,794	2,748,227
BNP PARIBAS SA	130,518	8,449,228	10,534,603
BOIRON SA	21,445	2,029,490	1,913,205
BOLLORE SA	51,224	238,710	256,329
BONDUELLE SCA	1,344	35,140	60,564
BOURBON CORP	774	20,546	7,000
BOUYGUES SA	9,858	386,295	467,970

	Units	Cost	Market Value
CARMILA SA	299,700	8,218,010	8,601,299
CARREFOUR SA	36,860	1,065,593	744,831
CASINO GUICHARD PERRACHON SA	3,013	228,835	178,753
CIE DE SAINT-GOBAIN	88,279	4,441,917	5,263,372
CIE DES ALPES	262	5,373	8,348
CIE GENERALE DES ETABLISSEMENT	9,835	1,109,498	1,437,753
CNP ASSURANCES	7,104	130,016	166,716
COFACE SA	3,269	42,513	35,129
CREDIT AGRICOLE SA	75,857	1,058,412	1,379,665
DANONE SA	146,712	9,281,832	11,514,193
DBV TECHNOLOGIES SA	728	47,890	61,267
DERICHEBOURG SA	5,090	16,990	53,474
ELECTRICITE DE FRANCE SA	34,348	476,079	417,305
ERAMET	196	17,535	13,323
ESSILOR INTERNATIONAL SA	56,573	4,914,341	7,001,035
ESSO SA FRANCAISE	710	46,359	53,226
EULER HERMES GROUP	900	97,440	106,363
EURAZEO SA	2,172	132,199	194,299
EUROPCAR GROUPE SA	4,823	59,785	73,081
EUTELSAT COMMUNICATIONS SA	8,592	210,729	254,677
FAURECIA	3,514	163,004	244,029
FFP	105	5,884	12,910
FONCIERE DES REGIONS	3,170	292,199	329,649
GAZTRANSPORT ET TECHNIGAZ SA	1,452	65,352	78,987
GECINA SA	19,214	2,472,657	3,116,600
GL EVENTS	219	5,003	7,262
HAVAS SA	340	3,258	3,719
HERMES INTERNATIONAL	7,649	2,852,839	3,857,431
ICADE	1,714	138,084	152,993
IMERYS SA	2,135	166,527	192,984
INGENICO GROUP SA	27,245	2,709,643	2,585,900
INTERPARFUMS SA	1,258	46,884	50,195
IPSOS	1,711	56,340	59,206
JACQUET METAL SERVICE	300	5,098	9,967
JCDECAUX SA	72,578	2,340,848	2,716,912
KERING	81,850	17,436,286	32,590,282
KLEPIERRE SA	286,068	12,269,322	11,232,321
KORIAN SA	92,579	3,256,477	3,046,942
LAGARDERE SCA	5,785	167,498	193,931
LECTRA	103,779	2,965,252	3,259,011
LISI	48,805	2,129,122	2,558,356
L'OREAL SA	139,783	22,242,251	29,708,017
MANITOU BF SA	281	5,252	10,548
MERCIALYS SA	2,151	47,470	42,976
MERSEN SA	228	7,674	8,219
METROPOLE TELEVISION SA	1,461	28,818	33,794
NATIXIS SA	68,428	426,376	547,810
NEOPOST SA	2,288	129,974	88,940
NEXANS SA	1,762	88,056	104,522
NEXITY SA	21,337	997,910	1,304,171
ORANGE SA	114,648	1,716,191	1,877,795
ORPEA	65,506	7,601,653	7,755,448
PARROT SA	2,766	61,824	33,227
PUBLICIS GROUPE SA	13,380	990,196	934,324
RALLYE SA	1,726	60,138	31,996
RENAULT SA	11,059	974,756	1,086,828
REXEL SA	151,665	2,267,739	2,625,290
RUBIS SCA	176,328	11,338,333	11,236,850
SANOFI	68,688	6,470,637	6,829,603
SCHNEIDER ELECTRIC SE	23,823	1,822,705	2,074,076
SCOR SE	11,316	418,998	474,690
SOCIETE GENERALE SA	83,405	3,894,322	4,880,444

	Units	Cost	Market Value
SOLOCAL GROUP	33,379	44,823	40,097
SOPRA STERIA GROUP	839	93,536	155,789
SPIE SA	3,503	63,628	96,434
STE INDUSTRIELLE D'AVIATION LA	10,265	45,178	70,700
SUEZ	485,876	8,004,859	8,868,649
SYNERGIE SA	1,331	61,248	70,388
TELEPERFORMANCE	39,938	5,431,274	5,963,933
TELEVISION FRANCAISE 1	2,409	42,525	35,198
TOTAL SA	630,405	28,720,302	33,913,908
UNIBAIL-RODAMCO SE	47,128	11,674,525	11,464,023
VALLOUREC SA	16,979	186,256	101,168
VICAT SA	624	45,604	47,618
VINCI SA	29,518	2,153,619	2,806,267
VIVENDI SA	25,088	549,834	635,486
WENDEL SA	1,492	181,545	241,876
GEORGIA			
BGEO GROUP PLC	1,852	66,804	81,010
GERMANY			
AAREAL BANK AG	6,982	282,445	295,947
ADIDAS AG	0	0	0
ADO PROPERTIES SA	220,594	6,317,662	10,908,898
AIXTRON SE	305,636	4,944,689	4,115,468
ALLIANZ SE	27,710	5,059,523	6,222,900
ALSTRIA OFFICE REIT-AG	6,678	81,180	95,424
AURELIUS EQUITY OPPORTUNITIES	735	42,421	48,318
AURUBIS AG	1,330	74,202	107,842
AXEL SPRINGER SE	2,014	110,843	129,531
BASF SE	202,585	18,879,943	21,564,219
BAYER AG	0	0	0
BAYER AG ORD NPV	0	0	0
BAYERISCHE MOTOREN WERKE AG	208,297	13,355,846	21,135,527
BAYERISCHE MOTOREN WERKE AG	2,717	207,015	242,126
BAYWA AG	155	7,957	6,175
BECHTLE AG	0	0	0
BEIERSDORF AG	0	0	0
BERTRANDT AG	29,672	2,810,839	2,988,063
BERTRANDT AG NPV	0	0	0
BILFINGER SE	1,198	69,310	50,179
BILFINGER SE NPV	0	0	0
BRENNTAG AG	36,352	1,523,306	2,026,273
CELESIO AG	0	0	0
CONTINENTAL AG	0	0	0
CTS EVENTIM AG & CO KGAA	0	0	0
DAIMLER AG	120,580	8,359,771	9,617,827
DELIVERY HERO AG	115,427	4,115,356	4,573,878
DEUTSCHE BANK AG	127,480	2,747,069	2,204,841
DEUTSCHE BANK AG ORD NPV REGD	0	0	0
DEUTSCHE BOERSE AG	7,121	752,427	772,062
DEUTSCHE EUROSHOP AG	2,775	117,228	104,118
DEUTSCHE LUFTHANSA AG	15,243	290,491	423,657
DEUTSCHE PFANDBRIEFBANK AG	11,300	148,061	169,123
DEUTSCHE TELEKOM AG	131,024	2,256,847	2,445,042
DEUTSCHE WOHNEN SE	79,470	1,803,403	3,375,686
DIEBOLD NIXDORF AG	0	0	0
DMG MORI AG	0	0	0
DRAEGERWERK AG & CO KGAA	789	71,833	66,451
DRAEGERWERK AG & CO KGAA	318	28,880	35,275
DRILLISCH AG	1,361	58,738	95,494
DUERR AG	20,685	2,406,192	2,766,948
DUERR BETEILIGUNGS AG DEM5	0	0	0
E.ON SE	132,891	1,497,491	1,504,425
ELRINGKLINGER AG	60,208	1,817,406	1,122,410

	Units	Cost	Market Value
EVONIK INDUSTRIES AG	13,446	458,460	480,606
FRAPORT AG FRANKFURT AIRPORT S	1,027	78,320	97,580
FREENET AG	5,763	172,965	192,740
FRESENIUS MEDICAL CARE AG & CO	0	0	0
FRESENIUS SE & CO KGAA	0	0	0
FUCHS PETROLUB SE	0	0	0
GERRESHEIMER AG	19,081	1,499,096	1,479,562
GERRY WEBER INTERNATIONAL AG	417	16,567	5,204
GRENKE AG	60,244	5,164,047	5,618,445
HANNOVER RUECK SE	3,752	418,652	452,314
HAPAG-LLOYD AG	1,376	43,037	58,180
HEIDELBERGCEMENT AG	0	0	0
HENKEL AG & CO KGAA	0	0	0
HENKEL AG & CO KGAA	0	0	0
HOCHTIEF AG	0	0	0
HUGO BOSS AG	0	0	0
INDUS HOLDING AG	1,225	77,817	90,614
INNOGY SE	108,782	4,417,082	4,842,589
JOST WERKE AG	38,907	1,526,049	1,750,853
K+S AG	14,159	380,149	385,909
KWS SAAT SE	0	0	0
LANXESS AG	0	0	0
LEG IMMOBILIEN AG	5,101	433,813	516,142
LEONI AG	0	0	0
LEONI AG NPV	0	0	0
LINDE AG	0	0	0
MAN SE	1,609	170,289	181,660
MANZ AG	238	18,033	10,802
MERCK KGAA	0	0	0
METRO AG	14,174	309,990	299,793
MORPHOSYS AG	52,267	4,373,282	4,414,277
MTU AERO ENGINES AG	43,713	4,231,126	6,973,880
MUENCHENER RUECKVERSICHERUNGS-	9,443	1,867,322	2,019,480
NORMA GROUP SE	87,823	4,949,760	5,779,109
OHB SE	2,364	50,221	114,297
OSRAM LICHT AG	82,767	4,817,699	6,608,990
PFEIFFER VACUUM TECHNOLOGY AG	647	91,252	102,108
PORSCHE AUTOMOBIL HOLDING SE	10,102	675,652	646,060
PROSIEBENSAT.1 MEDIA SE	0	0	0
RATIONAL AG	0	0	0
RHOEN-KLINIKUM AG	0	0	0
ROCKET INTERNET SE	204,036	7,703,528	5,249,846
RWE AG	31,823	667,008	723,079
SALZGITTER AG	1,797	65,851	81,599
SAP SE	154,614	11,616,112	16,942,311
SARTORIUS AG	33,053	3,408,439	3,160,407
SCHAEFFLER AG	394,915	6,510,080	6,372,755
SGL CARBON SE	2,969	44,266	50,210
SIEMENS AG	77,090	9,741,366	10,863,561
SIEMENS AG NPV REGD	0	0	0
SIXT SE	0	0	0
SOFTWARE AG	2,671	97,934	130,439
STADA ARZNEIMITTEL AG	0	0	0
SUEDZUCKER AG	4,219	98,596	90,693
SYMRISE AG	0	0	0
TAG IMMOBILIEN AG	274,553	3,725,216	4,613,438
TAKKT AG	1,873	45,711	42,969
TELEFONICA DEUTSCHLAND HOLDING	31,704	146,094	177,966
THYSSENKRUPP AG	0	0	0
TLG IMMOBILIEN AG	6,112	123,643	140,972
TUI AG	22,480	341,491	382,203
UNIPER SE	15,662	244,968	429,562

	Units	Cost	Market Value
UNITED INTERNET AG	0	0	0
VOLKSWAGEN AG	2,378	433,544	402,715
VOLKSWAGEN AG	7,209	1,299,414	1,176,102
VOLKSWAGEN AG ORD NPV	0	0	0
VONOVIA SE	29,085	1,019,346	1,237,996
VOSSLOH AG	1,913	130,235	129,222
WACKER CHEMIE AG	909	101,204	130,406
WACKER NEUSON SE	306	4,798	10,158
WIRECARD AG	0	0	0
ZALANDO SE	525,515	18,210,750	26,341,587
GLOBAL FUNDS GEOGRAPHIC FOCUS			
ISHARES MSCI EAFE ETF	12,759	860,338	873,736
P2P GLOBAL INVESTMENTS PLC	16,856	190,400	181,948
GUERNSEY CI			
SCHRODER REAL ESTATE INVESTMEN	26,795	24,224	22,114
HONG KONG			
AIA GROUP LTD	5,576,800	28,992,898	41,363,980
ASM PACIFIC TECHNOLOGY LTD	74,800	926,174	1,081,669
BEIJING ENTERPRISES WATER GROU	7,194,000	4,244,898	5,807,098
BOC HONG KONG HOLDINGS LTD	227,500	894,278	1,106,997
CHAMPION REIT	79,000	42,300	54,552
CHINA MOBILE LTD	1,631,000	16,241,568	16,501,152
CHINA OVERSEAS LAND & INVESTME	2,565,840	7,518,035	8,367,611
CHINA RESOURCES LAND LTD	1,838,899	4,764,807	5,646,162
CITIC TELECOM INTERNATIONAL HO	237,000	71,414	68,343
CK ASSET HOLDINGS LTD	96,624	683,803	803,739
CK HUTCHISON HOLDINGS LTD	168,124	2,048,034	2,157,834
CK INFRASTRUCTURE HOLDINGS LTD	45,500	389,466	392,403
CLP HOLDINGS LTD	612,000	4,178,549	6,278,382
DAH SING BANKING GROUP LTD	12,400	27,252	27,262
DAH SING FINANCIAL HOLDINGS LT	2,400	14,804	16,339
DIGITAL DOMAIN HOLDINGS LTD	330,000	18,476	9,807
FIRST PACIFIC CO LTD/HONG KONG	4,149,908	3,083,283	3,312,627
FREEMAN FINTECH CORP LTD	220,000	15,066	12,951
GIORDANO INTERNATIONAL LTD	32,000	22,047	19,221
GLOBAL BRANDS GROUP HOLDING LT	106,000	13,941	10,181
GREAT EAGLE HOLDINGS LTD	9,000	40,692	47,434
G-RESOURCES GROUP LTD	369,000	9,851	4,867
HAITONG INTERNATIONAL SECURITI	288,000	163,861	167,206
HANG LUNG GROUP LTD	36,000	140,208	129,662
HANG LUNG PROPERTIES LTD	107,000	301,999	254,318
HANG SENG BANK LTD	47,300	915,800	1,154,557
HENDERSON LAND DEVELOPMENT CO	92,811	470,340	616,716
HK ELECTRIC INVESTMENTS & HK E	159,500	142,351	145,437
HKBN LTD	1,225,000	1,175,203	1,279,817
HKT TRUST & HKT LTD	176,580	225,039	214,812
HONG KONG EXCHANGES & CLEARING	269,998	5,419,220	7,322,004
HONGKONG LAND HOLDINGS LTD	2,141,140	11,623,816	15,421,295
HOPEWELL HOLDINGS LTD	27,500	97,631	107,154
HSIN CHONG GROUP HOLDINGS LTD	36,000	5,154	1,475
HYSAN DEVELOPMENT CO LTD	2,020,403	9,279,377	9,519,104
I-CABLE COMMUNICATIONS LTD	21,075	716	689
JARDINE MATHESON HOLDINGS LTD	377,800	22,304,562	23,938,916
JOHNSON ELECTRIC HOLDINGS LTD	1,150,775	4,136,955	4,399,592
KERRY PROPERTIES LTD	2,515,745	8,505,034	10,445,855
LANGHAM HOSPITALITY INVESTMENT	19,500	9,431	8,304
LI & FUNG LTD	318,000	230,437	159,680
LINK REIT	218,148	985,906	1,770,168
NEW WORLD DEVELOPMENT CO LTD	6,250,654	7,170,577	9,000,225
NOBLE GROUP LTD	60,060	153,416	17,588
NWS HOLDINGS LTD	94,867	162,572	185,232
PACIFIC TEXTILES HOLDINGS LTD	33,000	48,771	33,893

	Units	Cost	Market Value
PCCW LTD	244,000	140,360	132,229
POWER ASSETS HOLDINGS LTD	87,500	762,490	759,926
PROSPERITY REIT	47,000	20,908	19,856
REGAL REAL ESTATE INVESTMENT T	18,000	5,084	5,376
SHANGRI-LA ASIA LTD	86,000	130,206	160,237
SHUN TAK HOLDINGS LTD	148,000	55,052	66,134
SINO LAND CO LTD	251,489	407,586	441,739
SITC INTERNATIONAL HOLDINGS CO	155,000	103,146	140,833
SUMMIT ASCENT HOLDINGS LTD	22,000	13,372	3,074
SUN HUNG KAI PROPERTIES LTD	625,733	9,204,548	10,213,867
SUNLIGHT REAL ESTATE INVESTMEN	14,000	5,345	9,073
SWIRE PACIFIC LTD	43,000	456,790	417,392
SWIRE PROPERTIES LTD	58,400	165,686	198,309
TELEVISION BROADCASTS LTD	790,500	3,564,963	2,627,667
TEXWINCA HOLDINGS LTD	14,000	13,307	8,407
TRULY INTERNATIONAL HOLDINGS L	52,000	21,441	17,493
VTECH HOLDINGS LTD	6,800	81,385	99,317
WHARF HOLDINGS LTD/THE	76,000	600,230	677,437
WHEELOCK & CO LTD	43,000	265,364	308,522
XINYI GLASS HOLDINGS LTD	70,000	46,916	69,215
YUE YUEN INDUSTRIAL HOLDINGS L	912,500	2,495,723	3,479,339
INDIA			
INFOSYS LTD	647,400	7,671,055	9,445,566
STATE BANK OF INDIA	162,160	6,335,668	6,301,943
VEDANTA RESOURCES PLC	2,645	29,565	30,953
INDONESIA			
BANK CENTRAL ASIA TBK PT	1,252,300	1,668,061	1,887,952
MATAHARI DEPARTMENT STORE TBK	651,700	623,374	449,854
IRELAND			
ALLIED IRISH BANKS PLC	249,900	1,353,373	1,502,159
BANK OF IRELAND GROUP PLC	185,914	1,506,188	1,523,496
CRH PLC	429,879	7,853,397	16,274,788
DCC PLC	47,662	4,368,163	4,636,124
EATON CORP PLC	48,759	3,268,841	3,744,204
GLANBIA PLC	159,487	3,008,716	3,007,551
GRAFTON GROUP PLC	9,549	80,042	106,482
GREENCORE GROUP PLC	0	0	0
JOHNSON CONTROLS INTERNATIONAL	74,102	3,053,242	2,985,570
KINGSPAN GROUP PLC	112,703	2,908,862	4,794,230
ORIGIN ENTERPRISES PLC	5,276	52,548	41,542
PENTAIR PLC	58,605	3,490,535	3,982,796
RYANAIR HOLDINGS PLC	88,800	7,337,659	9,361,296
SMURFIT KAPPA GROUP PLC	17,596	478,234	551,624
UDG HEALTHCARE PLC	18,103	162,158	206,752
UTD DRUG ORD EUR0.05(DUBLIN	573,654	6,301,231	6,318,333
WEATHERFORD INTERNATIONAL PLC	152,900	797,995	700,282
ISRAEL			
ALONY HETZ PROPERTIES & INVEST	17,694	162,574	187,896
AMOT INVESTMENTS LTD	27,346	145,684	152,407
AZRIELI GROUP LTD	2,792	127,101	155,116
BEZEQ THE ISRAELI TELECOMMUNIC	191,460	328,741	273,722
CELLCOM ISRAEL LTD	5,156	52,943	48,135
DELEK AUTOMOTIVE SYSTEMS LTD	8,049	70,183	60,158
DELEK GROUP LTD	389	103,919	73,634
EL AL ISRAEL AIRLINES	66,374	63,472	44,900
GAZIT-GLOBE LTD	17,870	186,183	172,399
HAREL INSURANCE INVESTMENTS &	11,317	61,738	70,836
ISRAEL CHEMICALS LTD	54,417	282,094	242,413
OIL REFINERIES LTD	241,783	107,415	121,126
PARTNER COMMUNICATIONS CO LTD	9,173	55,141	49,324
PLUS500 LTD	3,747	39,282	45,102
RADWARE LTD	5,383	89,011	90,757

	Units	Cost	Market Value
REIT 1 LTD	30,533	112,428	118,827
SARINE TECHNOLOGIES LTD	711,200	730,891	614,866
SODASTREAM INTERNATIONAL LTD	596	30,710	39,604
TEVA PHARMACEUTICAL INDUSTRIES	78,762	2,272,855	1,388,530
TOWER SEMICONDUCTOR LTD	5,749	228,140	178,496
ITALY			
A2A SPA	95,370	126,673	164,046
ACEA SPA	5,039	79,051	78,189
AMPLIFON EUR0.02	0	0	0
ANIMA HOLDING SPA	13,969	74,310	112,982
ASSICURAZIONI GENERALI SPA	79,269	1,415,583	1,479,009
ASTALDI SPA	741	7,491	5,076
BANCA CARIGE SPA	117,302	53,547	31,949
BANCA GENERALI SPA	3,257	82,751	113,142
BANCA IFIS SPA	1,170	44,455	64,048
BANCA INTESA SPA EUR0.52	0	0	0
BANCA MEDIOLANUM SPA	14,547	104,812	127,392
BANCA MONTE DEI PASCHI DI SIEN	3,664	250,674	0
BANCA POPOLARE DI NOV	15,802	0	0
BANCA POPOLARE DI SONDRIO SCPA	27,036	93,201	116,342
BANCO BPM SPA	92,665	344,124	385,152
BENI STABILI SPA SIIQ	168,706	129,220	146,392
BPER BANCA	29,476	168,332	176,323
CAIRO COMMUNICATION SPA	20,357	94,530	103,155
CEMENTIR HOLDING SPA	1,494	10,203	12,619
CERVED INFORMATION SOLUTIONS S	7,335	64,107	86,735
CIR-COMPAGNIE INDUSTRIALI RIUN	8,174	13,187	12,640
CREDITO VALTELLINESE SPA	9,117	55,910	43,842
DANIELI & C OFFICINE MECCANICH	752	21,817	17,876
DIASORIN SPA	71,188	6,111,577	6,352,003
ENEL SPA	2,131,214	11,137,764	12,836,960
ENI SPA	161,664	2,843,266	2,678,898
ERG SPA	3,666	49,618	58,590
FERRARI NV	306,245	16,759,527	33,902,933
FINECOBANK BANCA FINECO SPA	30,417	247,671	269,692
FONDIARIA SAI SPA EUR1	0	0	0
GEDI GRUPPO EDITORIALE SPA	80,198	71,568	71,108
HERA SPA	45,195	120,698	142,222
IMMOBILIARE GRANDE DISTRIBUZION	0	0	0
INDESIT COMPANY EUR0.90	0	0	0
INFRASTRUTTURE WIRELESS ITALIA	12,159	68,890	80,471
INTESA SANPAOLO SPA	1,256,794	3,443,301	4,334,337
IREN SPA	32,451	64,987	87,129
ITALMOBILIARE SPA	306	5,156	8,260
LA DORIA SPA	190	2,741	3,129
MARR SPA	2,994	64,406	78,908
MEDIOBANCA SPA	27,878	229,581	299,253
OVS SPA	9,287	52,897	70,983
PIAGGIO & C SPA	1,925	6,010	6,037
POSTE ITALIANE SPA	50,908	354,251	375,098
PRADA SPA	544,200	2,035,512	1,900,437
RECORDATI SPA	0	0	0
SAFILO GROUP SPA	638	14,918	4,268
SAIPEM SPA	30,482	224,946	131,661
SALINI IMPREGILO SPA	5,409	20,730	21,356
SARAS SPA	17,341	34,692	46,555
SNAM SPA	1,219,348	5,440,187	5,877,986
SOCIETA CATTOLICA DI ASSICURAZ	8,857	77,116	76,960
SOCIETA INIZIATIVE AUTOSTRADAL	8,183	90,667	130,767
TELECOM ITALIA SPA/MILANO	1,040,289	925,392	931,230
TERNA RETE ELETTRICA NAZIONALE	102,574	526,456	599,282
TOD'S SPA	770	73,159	54,640

	Units	Cost	Market Value
UNICREDIT EUR0.50	0	0	0
UNICREDIT SPA	122,492	2,332,275	2,609,477
UNICREDITO ITALIAN EUR0.50	0	0	0
UNIONE DI BANCHE ITALIANE SPA	68,204	302,883	354,437
UNIPOL GRUPPO SPA	19,771	80,171	90,823
UNIPOLSAI ASSICURAZIONI SPA	54,898	127,948	128,243
VITTORIA ASSICURAZIONI SPA	0	0	0
JAPAN			
77 BANK LTD/THE	3,200	71,975	79,170
ADVANCE RESIDENCE INVESTMENT C	56	139,523	137,652
AEON DELIGHT CO LTD	132,725	4,548,674	4,997,016
AEON FINANCIAL SERVICE CO LTD	5,000	108,634	104,835
AEON MALL CO LTD	254,600	3,427,533	4,531,975
AEON REIT INVESTMENT CORP	100	111,039	101,192
AICHI STEEL CORP	100	4,281	3,930
AIDA ENGINEERING LTD	600	6,104	7,082
AIN HOLDINGS INC	0	0	0
AIR WATER INC	147,800	2,854,446	2,727,163
AISIN SEIKI CO LTD	6,600	303,145	347,794
AJINOMOTO CO INC	16,200	348,001	316,109
ALFRESA HOLDINGS CORP	10,200	168,837	186,963
AMADA HOLDINGS CO LTD	18,300	188,179	200,870
ANA HOLDINGS INC	9,000	264,381	341,160
ANRITSU CORP	8,600	79,152	71,517
AOKI HOLDINGS INC	400	6,378	5,248
AOYAMA TRADING CO LTD	2,100	73,401	75,118
AOZORA BANK LTD	11,200	411,947	426,217
ARCS CO LTD	3,000	62,175	67,768
ARDEPRO CO LTD	16,800	18,816	16,719
ARIAKE JAPAN CO LTD	115,841	8,377,551	8,333,114
AS ONE CORP	62,523	3,190,964	3,335,903
ASAHI DIAMOND INDUSTRIAL CO LT	800	7,937	7,697
ASAHI GLASS CO LTD	14,900	566,348	553,161
ASAHI HOLDINGS INC	2,000	34,686	41,256
ASAHI INTECC CO LTD	26,400	1,169,246	1,379,511
ASAHI KASEI CORP	429,000	3,591,116	5,283,906
AUTOBACS SEVEN CO LTD	5,400	84,651	87,544
AVEX GROUP HOLDINGS INC	300	6,730	4,073
AWA BANK LTD/THE	11,000	70,278	72,589
AZBIL CORP	3,600	107,207	154,761
BANK OF KYOTO LTD/THE	3,400	147,563	172,891
BENESSE HOLDINGS INC	4,500	145,423	162,436
BRIDGESTONE CORP	38,200	1,476,939	1,734,118
BROADLEAF CO LTD	600	5,335	5,158
CANON INC	374,500	12,422,333	12,795,973
CANON MARKETING JAPAN INC	3,400	65,248	81,289
CENTRAL GLASS CO LTD	3,200	62,784	69,785
CENTRAL JAPAN RAILWAY CO	8,700	1,327,845	1,525,691
CHIBA BANK LTD/THE	34,000	216,092	243,302
CHIYODA CO LTD	300	5,790	7,511
CHOFU SEISAKUSHO CO LTD	400	9,079	9,404
CHUBU ELECTRIC POWER CO INC	43,900	573,659	545,208
CHUDENKO CORP	2,200	52,690	63,928
CHUGAI PHARMACEUTICAL CO LTD	0	0	0
CHUGOKU BANK LTD/THE	7,400	110,057	101,431
CHUGOKU ELECTRIC POWER CO INC/	16,600	209,301	176,315
CHUGOKU MARINE PAINTS LTD	11,400	83,101	95,590
CITIZEN WATCH CO LTD	16,000	109,267	110,235
CLEANUP CORP	600	5,067	4,825
COCOKARA FINE INC	1,600	70,546	91,218
COMFORIA RESIDENTIAL REIT INC	32	72,816	67,633
COMSYS HOLDINGS CORP	6,600	110,203	157,790

	Units	Cost	Market Value
CONCORDIA FINANCIAL GROUP LTD	54,800	283,381	271,279
COOKPAD INC	0	0	0
CORONA CORP	400	4,345	4,198
COSEL CO LTD	400	4,605	5,198
COSMO ENERGY HOLDINGS CO LTD	4,200	70,250	96,181
CREDIT SAISON CO LTD	9,900	196,804	205,605
CYBERDYNE INC	140,200	2,610,331	1,867,395
DAI NIPPON PRINTING CO LTD	22,500	484,327	538,942
DAIBIRU CORP	700	7,842	7,737
DAIDO STEEL CO LTD	1,700	84,713	100,859
DAI-ICHI LIFE HOLDINGS INC	68,100	1,168,606	1,223,876
DAIICHI SANKYO CO LTD	38,200	802,143	861,883
DAIICHIKOSHO CO LTD	2,300	88,983	109,952
DAIKIN INDUSTRIES LTD	30,070	2,911,266	3,047,133
DAIKYO INC	400	10,135	7,855
DAISEKI CO LTD	126,600	2,121,089	3,189,087
DAISHI BANK LTD/THE	1,400	58,072	65,991
DAIWA HOUSE INDUSTRY CO LTD	391,000	8,421,997	13,504,358
DAIWA HOUSE REIT INVESTMENT CO	70	179,328	167,539
DAIWA INDUSTRIES LTD	0	0	0
DAIWA OFFICE INVESTMENT CORP	21	107,464	105,094
DAIWA SECURITIES GROUP INC	124,000	861,170	702,840
DAIWABO HOLDINGS CO LTD	200	3,825	8,438
DCM HOLDINGS CO LTD	3,000	25,866	27,081
DENKA CO LTD	5,000	116,657	164,755
DENSO CORP	363,700	12,188,489	18,412,805
DENTSU INC	0	0	0
DIC CORP	4,400	144,836	159,454
DON QUIJOTE HOLDINGS CO LTD	160,300	5,191,539	6,009,462
DOUTOR NICHIRETS HOLDINGS CO LT	4,100	78,447	88,155
DOWA HOLDINGS CO LTD	1,800	76,051	65,999
DTS CORP	2,200	65,561	60,413
DUNLOP SPORTS CO LTD	4,800	48,621	68,457
DUSKIN CO LTD	2,600	65,207	73,395
DYDO GROUP HOLDINGS INC	1,500	72,445	71,451
EDION CORP	900	5,321	8,435
EISAI CO LTD	18,500	956,875	950,041
ELECTRIC POWER DEVELOPMENT CO	8,000	215,501	200,908
ENPLAS CORP	100	6,601	4,630
EPS HOLDINGS INC	190,710	3,230,156	3,653,384
EXEDY CORP	400	11,844	12,172
FANCL CORP	2,400	45,130	51,852
FANUC CORP	6,400	889,248	1,297,196
FAST RETAILING CO LTD	0	0	0
FCC CO LTD	55,900	1,208,850	1,245,831
FOSTER ELECTRIC CO LTD	300	5,598	6,058
FRANCE BED HOLDINGS CO LTD	599	5,621	5,521
FRONTIER REAL ESTATE INVESTMEN	24	112,074	97,331
FUJI ELECTRIC CO LTD	30,000	153,519	166,510
FUJI MACHINE MANUFACTURING CO	4,300	59,536	80,097
FUJI OIL HOLDINGS INC	3,400	53,589	88,793
FUJI SEAL INTERNATIONAL INC	241,900	6,946,695	7,331,552
FUJI SOFT INC	2,300	66,434	67,171
FUJIBO HOLDINGS INC	200	3,922	6,909
FUJICCO CO LTD	2,100	48,465	49,748
FUJIFILM HOLDINGS CORP	26,900	940,467	1,048,395
FUJITEC CO LTD	1,000	12,436	14,004
FUJITSU GENERAL LTD	179,600	3,885,664	3,631,838
FUKUOKA FINANCIAL GROUP INC	44,000	199,169	203,523
FUKUOKA REIT CORP	6	10,400	8,540
FUKUYAMA TRANSPORTING CO LTD	2,000	62,998	63,392
FUNAI ELECTRIC CO LTD	400	4,675	3,126

	Units	Cost	Market Value
FURUKAWA CO LTD	400	7,650	6,816
FUYO GENERAL LEASE CO LTD	1,200	59,926	78,338
GLOBAL ONE REAL ESTATE INVESTM	13	47,033	42,329
GLORY LTD	28,000	937,037	992,306
GOLDCREST CO LTD	200	4,883	4,744
GREE INC	8,100	72,560	55,397
GUNMA BANK LTD/THE	16,500	93,382	102,184
GUNZE LTD	1,000	32,005	45,679
H2O RETAILING CORP	4,400	76,017	78,484
HACHIJUNI BANK LTD/THE	16,800	86,146	105,084
HAMAMATSU PHOTONICS KK	287,000	6,602,533	8,672,436
HANKYU HANSHIN HOLDINGS INC	10,900	357,413	413,606
HANKYU REIT INC	54	73,435	64,247
HANWA CO LTD	1,800	61,187	64,598
HASEKO CORP	11,300	127,379	150,654
HAZAMA ANDO CORP	10,700	74,118	74,909
HEIWA REAL ESTATE CO LTD	400	6,543	6,817
HEIWA REAL ESTATE REIT INC	195	145,306	157,653
HINO MOTORS LTD	13,300	169,337	162,779
HIROSE ELECTRIC CO LTD	26,730	2,369,441	3,763,096
HIROSHIMA BANK LTD/THE	16,000	145,727	129,681
HISAMITSU PHARMACEUTICAL CO IN	2,900	154,245	139,181
HITACHI CAPITAL CORP	3,400	89,570	80,964
HITACHI CHEMICAL CO LTD	6,600	163,425	180,984
HITACHI KOKI CO LTD	0	0	0
HITACHI LTD	306,000	1,919,227	2,157,736
HITACHI METALS LTD	11,000	146,739	153,107
HITACHI ZOSEN CORP	2,600	19,258	13,799
HOGY MEDICAL CO LTD	101,200	7,259,496	7,193,413
HOKKOKU BANK LTD/THE	1,700	70,077	74,512
HOKUETSU KISHU PAPER CO LTD	10,500	68,797	65,630
HOKUHOKU FINANCIAL GROUP INC	8,000	136,964	128,875
HOKURIKU ELECTRIC POWER CO	9,300	103,228	78,032
HOKUTO CORP	9,800	172,482	170,613
HONDA MOTOR CO LTD	644,500	17,403,544	19,099,479
HORIBA LTD	100,000	3,737,368	5,669,782
HOSHINO RESORTS REIT INC	16	87,659	79,670
HOSHIZAKI CORP	47,500	3,566,506	4,175,987
HOUSE FOODS GROUP INC	2,600	57,688	77,436
HOYA CORP	140,500	2,891,711	7,617,810
HULIC REIT INC	53	87,857	78,180
HYAKUGO BANK LTD/THE	22,000	86,954	98,399
HYAKUJUSHI BANK LTD/THE	6,000	17,506	20,808
IBIDEN CO LTD	6,900	109,398	109,975
IBJ LEASING CO LTD	300	8,271	8,119
ICHIGO OFFICE REIT INVESTMENT	68	50,310	45,954
ICHIYOSHI SECURITIES CO LTD	1,300	18,775	12,750
IDEMITSU KOSAN CO LTD	4,300	113,958	121,513
IDOM INC	900	4,770	5,559
IIDA GROUP HOLDINGS CO LTD	8,100	134,034	144,411
IINO KAIUN KAISHA LTD	800	4,636	3,728
INABA DENKI SANGYO CO LTD	2,700	97,262	112,090
INABATA & CO LTD	400	4,236	5,337
INDUSTRIAL & INFRASTRUCTURE FU	24	111,495	101,708
INPEX CORP	66,300	677,367	706,357
INTERNET INITIATIVE JAPAN INC	3,800	78,264	70,976
INVINCIBLE INVESTMENT CORP	300	132,181	124,016
ISETAN MITSUKOSHI HOLDINGS LTD	17,200	235,240	180,219
ISHIHARA SANGYO KAISHA LTD	500	5,242	7,090
ISUZU MOTORS LTD	27,700	351,270	367,313
ITOCHE CORP	95,500	1,286,885	1,564,241
IWATANI CORP	3,400	106,864	103,495

	Units	Cost	Market Value
IYO BANK LTD/THE	27,100	220,737	219,446
J FRONT RETAILING CO LTD	12,900	201,811	178,477
J TRUST CO LTD	800	10,919	6,865
JACCS CO LTD	400	8,795	9,879
JAFCO CO LTD	2,300	87,677	117,619
JAMCO CORP	58,100	1,439,667	1,282,525
JAPAN AIRLINES CO LTD	10,400	321,779	351,910
JAPAN DRILLING CO LTD	3,600	77,323	67,295
JAPAN EXCELLENT INC	65	76,980	77,207
JAPAN HOTEL REIT INVESTMENT CO	203	136,665	128,351
JAPAN LOGISTICS FUND INC	60	130,026	111,683
JAPAN PETROLEUM EXPLORATION CO	400	15,008	8,668
JAPAN POST BANK CO LTD	29,300	381,865	362,114
JAPAN POST HOLDINGS CO LTD	95,100	1,181,458	1,123,306
JAPAN PRIME REALTY INVESTMENT	42	153,576	140,286
JAPAN PULP & PAPER CO LTD	200	5,999	8,142
JAPAN REAL ESTATE INVESTMENT C	95	486,426	456,576
JAPAN RENTAL HOUSING INVESTMEN	87	62,335	61,377
JAPAN RETAIL FUND INVESTMENT C	242	467,125	434,060
JAPAN SECURITIES FINANCE CO LT	900	6,396	4,850
JAPAN WOOL TEXTILE CO LTD/THE	1,000	6,922	9,029
JFE HOLDINGS INC	19,100	328,875	373,295
JGC CORP	11,300	254,062	182,961
J-OIL MILLS INC	700	19,059	24,628
JOYFUL HONDA CO LTD	2,900	91,314	76,928
JSR CORP	10,800	177,280	205,217
JTEKT CORP	11,600	194,452	160,792
JUROKU BANK LTD/THE	600	16,665	19,748
KADOKAWA DWANGO CORP	533	12,561	6,471
KAJIMA CORP	66,000	531,544	655,940
KAMIGUMI CO LTD	7,500	138,348	174,036
KANEKA CORP	18,000	135,413	139,929
KANEMATSU CORP	1,200	8,679	15,317
KANSAI ELECTRIC POWER CO INC/T	21,100	240,138	269,983
KAO CORP	0	0	0
KATAKURA INDUSTRIES CO LTD	400	4,369	4,822
KATO SANGYO CO LTD	4,400	116,953	132,395
KDDI CORP	105,000	2,597,681	2,769,137
KEIHIN CORP	500	7,480	8,566
KEIKYU CORP	9,000	211,793	182,527
KEIO CORP	6,000	246,393	247,484
KEIYO BANK LTD/THE	18,000	77,023	83,557
KEIYO CO LTD	8,900	45,509	60,741
KENEDIX OFFICE INVESTMENT CORP	20	111,079	109,921
KENEDIX RESIDENTIAL INVESTMENT	8	21,474	20,567
KENEDIX RETAIL REIT CORP	10	25,581	20,791
KEYENCE CORP	19,814	2,218,487	10,559,702
KH NEOCHEM CO LTD	2,500	44,407	61,207
KINDEN CORP	7,700	98,673	124,051
KINTETSU WORLD EXPRESS INC	200	3,937	3,320
KISSEI PHARMACEUTICAL CO LTD	2,800	71,970	75,716
KITZ CORP	8,500	66,874	69,442
KIYO BANK LTD/THE	3,600	54,984	60,439
KOA CORP	500	5,019	9,302
KOEI TECMO HOLDINGS CO LTD	2,980	56,809	62,788
KOMATSU LTD	296,100	5,069,959	8,430,785
KOMERI CO LTD	153,200	3,839,946	4,411,032
KOMORI CORP	800	12,209	10,065
KONICA MINOLTA INC	22,100	216,131	181,509
K'S HOLDINGS CORP	4,700	80,464	104,224
KUBOTA CORP	104,700	1,443,289	1,906,280
KUMAGAI GUMI CO LTD	2,800	76,688	84,556

	Units	Cost	Market Value
KURABO INDUSTRIES LTD	4,000	6,873	11,000
KURARAY CO LTD	16,700	257,548	312,437
KUREHA CORP	1,500	75,157	81,779
KURITA WATER INDUSTRIES LTD	202,900	5,049,822	5,860,403
KYB CORP	800	42,801	48,384
KYOCERA CORP	21,500	1,147,883	1,330,312
KYOEI STEEL LTD	200	3,637	3,119
KYOKUTO KAIHATSU KOGYO CO LTD	400	4,959	6,745
KYORIN HOLDINGS INC	2,200	46,609	44,289
KYOWA EXEO CORP	3,100	39,306	61,602
KYUDENKO CORP	112,400	3,995,954	4,354,432
KYUSHU FINANCIAL GROUP INC	16,300	116,096	100,326
KYUSHU RAILWAY CO	12,100	401,950	359,766
LEOPALACE21 CORP	9,700	51,408	67,578
LINTEC CORP	4,700	98,776	127,408
LIXIL GROUP CORP	20,900	517,069	554,886
M3 INC	652,300	5,654,314	18,651,895
MAEDA ROAD CONSTRUCTION CO LTD	4,000	76,876	86,098
MAKINO MILLING MACHINE CO LTD	2,000	16,018	17,780
MARUBENI CORP	121,400	779,803	829,450
MARUDAI FOOD CO LTD	12,000	42,433	56,892
MARUI GROUP CO LTD	10,700	134,009	153,302
MARUICHI STEEL TUBE LTD	3,100	92,202	90,234
MATSUMOTOKIYOSHI HOLDINGS CO L	1,900	80,624	127,399
MAZDA MOTOR CORP	27,600	455,919	423,169
MCDONALD'S HOLDINGS CO JAPAN L	3,300	120,415	146,063
MCUBS MIDCITY INVESTMENT CORP	14	44,573	42,670
MEBUKI FINANCIAL GROUP INC	44,960	183,782	173,829
MEDIPAL HOLDINGS CORP	8,000	121,758	138,982
MEGMILK SNOW BRAND CO LTD	2,800	59,812	76,071
MEIDENSHA CORP	3,000	10,688	11,465
MEIJI HOLDINGS CO LTD	49,000	4,172,721	3,883,992
MIRAIT HOLDINGS CORP	11,700	130,545	140,686
MISAWA HOMES CO LTD	300	4,427	2,517
MISUMI GROUP INC	203,100	1,156,057	5,365,258
MITSUBISHI CHEMICAL HOLDINGS C	32,400	223,786	308,941
MITSUBISHI CORP	93,200	1,935,312	2,166,845
MITSUBISHI ELECTRIC CORP	118,300	1,600,691	1,849,867
MITSUBISHI HEAVY INDUSTRIES LT	20,900	871,240	826,356
MITSUBISHI LOGISTICS CORP	3,500	101,827	87,100
MITSUBISHI MATERIALS CORP	5,300	179,446	183,223
MITSUBISHI MOTORS CORP	32,300	259,017	255,799
MITSUBISHI TANABE PHARMA CORP	11,400	205,219	261,955
MITSUBISHI UFJ FINANCIAL GROUP	879,700	5,461,224	5,714,082
MITSUBISHI UFJ LEASE & FINANCE	23,500	132,388	124,585
MITSUBOSHI BELTING LTD	13,000	135,021	157,159
mitsui & co ltd	86,200	1,200,335	1,274,564
mitsui chemicals inc	8,400	208,913	255,350
mitsui engineering & shipbuild	3,100	53,704	40,493
mitsui fudosan co ltd	513,200	14,381,429	11,134,534
mitsui home co ltd	1,000	4,689	6,513
mitsui mining & smelting co lt	2,300	57,183	119,175
mitsui sugar co ltd	1,300	25,018	43,813
mitsui-soko holdings co ltd	1,000	4,359	2,951
MIXI INC	2,000	83,287	96,686
MIZUHO FINANCIAL GROUP INC	1,404,600	2,624,245	2,462,193
MIZUNO CORP	2,600	67,743	73,814
MOCHIDA PHARMACEUTICAL CO LTD	300	23,125	22,117
MORI HILLS REIT INVESTMENT COR	76	102,788	91,087
MORI TRUST SOGO REIT INC	50	82,570	74,824
MS&AD INSURANCE GROUP HOLDINGS	32,400	1,001,689	1,045,319
MURATA MANUFACTURING CO LTD	56,200	5,606,239	8,305,872

	Units	Cost	Market Value
MUSASHI SEIMITSU INDUSTRY CO L	53,600	1,553,599	1,672,613
MUSASHINO BANK LTD/THE	800	18,575	23,804
NABTESCO CORP	4,600	135,199	171,055
NACHI-FUJIKOSHI CORP	3,000	15,960	16,896
NAGAILEBEN CO LTD	1,900	43,458	47,887
NAGASE & CO LTD	4,800	64,530	80,414
NAGOYA RAILROAD CO LTD	9,200	214,918	198,412
NAMURA SHIPBUILDING CO LTD	400	4,970	2,368
NANOCARRIER CO LTD	300	5,828	1,854
NANTO BANK LTD/THE	1,900	77,166	53,374
NEC CAPITAL SOLUTIONS LTD	200	5,576	3,842
NEC CORP	13,100	330,308	355,151
NEC NETWORKS & SYSTEM INTEGRAT	2,700	60,300	64,601
NET ONE SYSTEMS CO LTD	6,600	60,273	69,792
NEXON CO LTD	0	0	0
NHK SPRING CO LTD	9,900	111,761	106,792
NICHIAS CORP	7,000	65,154	86,662
NICHIHA CORP	1,800	58,651	67,553
NICHIIGAKKAN CO LTD	5,100	48,366	52,548
NIDEC CORP	129,100	13,017,345	15,882,473
NIFCO INC/JAPAN	98,800	5,622,245	6,047,480
NIHON KOHDEN CORP	242,000	5,344,859	5,233,234
NIHON M&A CENTER INC	62,100	2,872,056	3,044,318
NIKON HOLDINGS CO LTD	4,300	93,323	106,354
NIKON CORP	12,300	201,386	213,362
NINTENDO CO LTD	11,500	3,266,869	4,260,844
NIPPON ACCOMMODATIONS FUND INC	26	107,899	100,946
NIPPON BEET SUGAR MANUFACTURIN	3,600	61,680	77,662
NIPPON BUILDING FUND INC	111	582,704	553,224
NIPPON ELECTRIC GLASS CO LTD	5,000	139,819	193,543
NIPPON EXPRESS CO LTD	4,300	216,889	280,245
NIPPON FLOUR MILLS CO LTD	4,500	42,951	68,687
NIPPON GAS CO LTD	130,500	4,254,296	4,054,740
NIPPON KAYAKU CO LTD	8,000	106,871	123,245
NIPPON LIGHT METAL HOLDINGS CO	28,100	67,234	79,911
NIPPON PAPER INDUSTRIES CO LTD	7,100	129,675	132,173
NIPPON REIT INVESTMENT CORP	25	65,900	71,853
NIPPON ROAD CO LTD/THE	100	5,262	5,538
NIPPON SEIKI CO LTD	4,000	84,373	81,763
NIPPON SHOKUBAI CO LTD	1,500	94,710	105,989
NIPPON SODA CO LTD	4,000	20,349	24,335
NIPPON STEEL & SUMIKIN BUSSAN	200	7,261	11,047
NIPPON TELEGRAPH & TELEPHONE C	38,700	1,480,648	1,774,200
NIPPON THOMPSON CO LTD	1,000	4,883	5,558
NISHIMATSU CONSTRUCTION CO LTD	2,600	62,195	75,095
NISHI-NIPPON FINANCIAL HOLDING	4,000	41,057	43,766
NISSAN MOTOR CO LTD	135,600	1,291,365	1,343,146
NISSAN SHATAI CO LTD	6,400	68,691	70,695
NISSHIN OILIO GROUP LTD/THE	1,400	23,615	45,913
NISSHIN SEIFUN GROUP INC	11,400	130,913	191,008
NISSHIN STEEL CO LTD	2,900	40,145	37,107
NISSHINBO HOLDINGS INC	10,200	101,269	120,711
NISSIN FOODS HOLDINGS CO LTD	1,700	89,253	103,209
NISSIN KOGYO CO LTD	500	10,169	8,950
NITTA CORP	4,900	149,550	178,230
NITTETSU MINING CO LTD	400	20,544	29,232
NITTO BOSEKI CO LTD	600	15,115	18,451
NITTO KOGYO CORP	300	4,625	5,310
NOK CORP	5,000	106,239	112,408
NOMURA HOLDINGS INC	127,500	810,404	714,141
NOMURA REAL ESTATE HOLDINGS IN	5,900	108,547	126,075
NOMURA REAL ESTATE MASTER FUND	298	423,193	387,656

	Units	Cost	Market Value
NOMURA RESEARCH INSTITUTE LTD	7,858	271,473	306,569
NORITAKE CO LTD/NAGOYA JAPAN	200	4,990	9,565
NORTH PACIFIC BANK LTD	16,700	65,306	52,847
NSK LTD	29,800	390,782	402,317
NTT DOCOMO INC	185,900	3,742,776	4,247,631
NTT URBAN DEVELOPMENT CORP	9,200	92,352	91,608
OBAYASHI CORP	44,900	505,632	538,464
ODAKYU ELECTRIC RAILWAY CO LTD	12,700	250,717	241,051
OGAKI KYORITSU BANK LTD/THE	2,500	71,308	70,000
OHSHO FOOD SERVICE CORP	1,800	65,714	72,378
OILES CORP	360	5,932	6,673
OKABE CO LTD	400	4,520	3,773
OKASAN SECURITIES GROUP INC	2,000	17,824	11,494
OKI ELECTRIC INDUSTRY CO LTD	6,900	109,308	91,925
OKINAWA ELECTRIC POWER CO INC/	2,970	62,602	65,328
OKUMURA CORP	6,800	221,595	259,958
OKUWA CO LTD	1,000	8,465	10,319
OMRON CORP	205,200	4,116,786	10,448,107
ONCOTHERAPY SCIENCE INC	8,400	19,323	19,056
ONWARD HOLDINGS CO LTD	5,000	34,122	38,000
ORACLE CORP JAPAN	16,000	606,372	1,257,565
ORGANO CORP	200	4,475	4,956
ORIX CORP	87,200	1,354,782	1,407,146
ORIX JREIT INC	116	169,478	166,558
OSAKA GAS CO LTD	30,200	590,952	561,507
OTSUKA CORP	0	0	0
OTSUKA HOLDINGS CO LTD	13,000	576,472	516,491
OUTSOURCING INC	0	0	0
PACIFIC METALS CO LTD	400	14,519	10,218
PALTAC CORPORATION	1,000	28,435	39,064
PARK24 CO LTD	75,120	2,041,395	1,831,771
PIGEON CORP	170,400	4,589,150	5,817,445
PLENUS CO LTD	1,000	17,910	22,103
PREMIER INVESTMENT CORP	75	82,919	71,164
PRESS KOGYO CO LTD	1,000	4,029	5,479
PRESSANCE CORP	800	5,514	10,831
PRESTIGE INTERNATIONAL INC	158,900	1,792,265	1,585,389
RAKUTEN INC	1,117,200	10,403,752	12,187,890
RECRUIT HOLDINGS CO LTD	37,100	506,720	803,457
RELIA INC	6,200	68,855	71,514
RENASAS ELECTRONICS CORP	301,600	2,792,185	3,289,599
RENGO CO LTD	6,000	35,319	35,671
RESONA HOLDINGS INC	99,200	513,998	509,593
RESORTTRUST INC	131,000	2,448,438	2,345,013
RICOH CO LTD	317,800	4,193,957	3,091,658
RICOH LEASING CO LTD	200	5,799	7,519
RINNAI CORP	78,500	6,743,334	6,731,495
RYOBI LTD	200	3,738	5,390
RYOHIN KEIKAKU CO LTD	4,300	467,458	1,266,830
RYOSAN CO LTD	2,400	73,255	95,526
SANGETSU CORP	1,200	14,445	20,624
SAN-IN GODO BANK LTD/THE	3,000	19,162	26,013
SANKYO TATEYAMA INC	400	7,867	5,695
SANRIO CO LTD	4,300	102,871	81,745
SANTEN PHARMACEUTICAL CO LTD	10,800	148,941	170,240
SANYO CHEMICAL INDUSTRIES LTD	500	20,901	29,117
SANYO SPECIAL STEEL CO LTD	200	4,436	5,128
SBI HOLDINGS INC/JAPAN	275,130	3,754,944	4,145,311
SEIKO EPSON CORP	19,600	409,703	474,511
SEIKO HOLDINGS CORP	1,600	35,599	36,020
SEINO HOLDINGS CO LTD	10,200	115,460	143,218
SEKISUI CHEMICAL CO LTD	226,800	3,791,642	4,464,924

	Units	Cost	Market Value
SEKISUI HOUSE LTD	43,400	685,473	731,677
SEKISUI HOUSE REIT INC	51	65,935	58,903
SEKISUI HOUSE RESIDENTIAL INVE	82	90,180	80,289
SEKISUI JUSHI CORP	300	4,103	5,561
SENKO GROUP HOLDINGS CO LTD	10,500	68,914	74,871
SENSHU IKEDA HOLDINGS INC	5,500	21,534	21,177
SEVEN BANK LTD	28,500	104,395	102,842
SHIGA BANK LTD/THE	20,000	98,606	111,332
SHIMACHU CO LTD	3,100	71,778	81,617
SHIMANO INC	27,000	3,627,618	3,600,355
SHINDENGEN ELECTRIC MANUFACTUR	100	5,650	6,399
SHIN-ETSU CHEMICAL CO LTD	115,000	6,466,951	10,288,203
SHINKO ELECTRIC INDUSTRIES CO	900	7,173	6,064
SHINMAYWA INDUSTRIES LTD	1,000	7,863	9,080
SHINSEI BANK LTD	9,400	178,752	150,573
SHIONOGI & CO LTD	16,000	865,921	874,980
SHIP HEALTHCARE HOLDINGS INC	2,400	68,288	74,122
SHIZUOKA BANK LTD/THE	29,000	257,161	260,875
SHOWA CORP	500	7,747	6,161
SHOWA DENKO KK	7,900	131,788	247,492
SHOWA SHELL SEKIYU KK	10,100	101,466	116,446
SINTOKOGIO LTD	700	5,110	7,583
SKY PERFECT JSAT HOLDINGS INC	1,900	9,997	8,496
SMC CORP/JAPAN	65,300	13,196,236	23,036,855
SODICK CO LTD	1,400	13,739	17,327
SOFTBANK GROUP CORP	446,400	23,340,686	36,069,744
SOJITZ CORP	74,900	176,941	207,119
SOMPO HOLDINGS INC	22,900	786,938	892,650
SONY FINANCIAL HOLDINGS INC	8,000	143,721	131,262
STARTS CORP INC	500	6,723	12,873
SUBARU CORP	25,200	885,674	909,382
SUMITOMO CHEMICAL CO LTD	72,000	362,709	450,089
SUMITOMO CORP	55,500	683,215	798,716
SUMITOMO DAINIPPON PHARMA CO L	8,500	129,912	110,634
SUMITOMO ELECTRIC INDUSTRIES L	21,300	332,074	348,181
SUMITOMO FORESTRY CO LTD	6,900	100,154	108,182
SUMITOMO HEAVY INDUSTRIES LTD	5,400	162,455	216,693
SUMITOMO METAL MINING CO LTD	14,000	379,923	449,927
SUMITOMO MITSUI CONSTRUCTION C	15,360	85,885	88,724
SUMITOMO MITSUI FINANCIAL GROU	81,900	3,305,178	3,149,380
SUMITOMO MITSUI TRUST HOLDINGS	21,900	857,819	791,080
SUMITOMO OSAKA CEMENT CO LTD	22,000	91,148	97,415
SUMITOMO REALTY & DEVELOPMENT	314,000	10,848,703	9,507,649
SUMITOMO RUBBER INDUSTRIES LTD	9,200	137,407	168,714
SUMITOMO WAREHOUSE CO LTD/THE	15,000	96,719	99,865
SUN FRONTIER FUDOUSAN CO LTD	300	3,949	3,241
SUNTORY BEVERAGE & FOOD LTD	0	0	0
SUZUKEN CO LTD/AICHI JAPAN	3,390	109,961	120,799
SUZUKI MOTOR CORP	48,600	2,460,992	2,550,630
SYSMEX CORP	102,200	6,587,029	6,521,648
T&D HOLDINGS INC	35,900	509,666	521,268
TAIHEIYO CEMENT CORP	5,700	203,010	220,270
TAIKISHA LTD	400	8,624	11,022
TAISEI CORP	13,800	499,135	723,854
TAISHO PHARMACEUTICAL HOLDINGS	1,600	136,495	121,435
TAKARA STANDARD CO LTD	1,000	14,736	17,276
TAKASHIMAYA CO LTD	16,000	147,016	149,938
TAKEDA PHARMACEUTICAL CO LTD	29,100	1,387,405	1,611,067
TAMRON CO LTD	300	6,981	5,796
TEIJIN LTD	11,000	183,053	216,907
TKC CORP	3,000	86,653	91,996
TOA CORP/TOKYO	200	4,174	3,898

	Units	Cost	Market Value
TOAGOSEI CO LTD	10,300	114,052	138,027
TOBU RAILWAY CO LTD	6,600	165,219	181,292
TOC CO LTD	700	4,913	6,164
TODA CORP	7,000	29,454	54,577
TOEI CO LTD	500	46,939	55,543
TOHO BANK LTD/THE	21,000	72,362	78,986
TOHO HOLDINGS CO LTD	4,800	96,763	92,001
TOHO ZINC CO LTD	200	9,484	8,621
TOHOKU ELECTRIC POWER CO INC	25,300	314,804	321,844
TOKAI CARBON CO LTD	8,200	32,672	77,193
TOKAI HOLDINGS CORP	7,600	49,406	58,764
TOKAI RIKA CO LTD	3,800	76,233	75,240
TOKAI TOKYO FINANCIAL HOLDINGS	21,000	122,123	124,602
TOKIO MARINE HOLDINGS INC	43,300	1,709,869	1,695,470
TOKYO BROADCASTING SYSTEM HOLD	2,800	49,066	51,953
TOKYO CENTURY CORP	2,500	82,997	112,499
TOKYO ELECTRIC POWER CO HOLDIN	75,600	319,290	305,169
TOKYO GAS CO LTD	28,400	696,059	696,163
TOKYO OHKA KOGYO CO LTD	1,700	50,431	60,437
TOKYO STEEL MANUFACTURING CO L	1,200	5,662	9,892
TOKYO TY FINANCIAL GROUP INC	700	17,511	17,920
TOKYU CORP	17,600	250,668	249,244
TOKYU FUDOSAN HOLDINGS CORP	1,097,400	7,366,891	6,626,048
TOKYU REIT INC	48	60,439	58,467
TOMONY HOLDINGS INC	12,600	71,656	57,034
TONENGENERAL SEKIYU KK	0	0	0
TOPPAN FORMS CO LTD	7,200	74,454	76,400
TOPPAN PRINTING CO LTD	46,000	444,202	456,432
TOPRE CORP	1,900	49,807	58,382
TOPY INDUSTRIES LTD	300	5,592	10,030
TOSHIBA CORP	127,000	285,244	355,564
TOSHIBA MACHINE CO LTD	2,000	10,368	10,943
TOWA BANK LTD/THE	13,300	144,242	142,615
TOYO CONSTRUCTION CO LTD	1,600	5,033	7,352
TOYO INK SC HOLDINGS CO LTD	19,000	94,899	106,940
TOYO KANETSU KK	200	5,553	7,448
TOYO SEIKAN GROUP HOLDINGS LTD	10,300	164,842	172,202
TOYO SUISAN KAISHA LTD	4,000	153,445	146,965
TOYO TIRE & RUBBER CO LTD	5,600	88,608	125,996
TOYOBO CO LTD	6,500	117,085	123,838
TOYODA GOSEI CO LTD	4,400	110,011	104,057
TOYOTA INDUSTRIES CORP	11,500	576,089	661,437
TOYOTA MOTOR CORP	226,880	12,597,099	13,539,789
TOYOTA TSUSHO CORP	17,900	508,742	588,364
TRANSCOSMOS INC	201,460	4,780,234	4,645,758
TREND MICRO INC/JAPAN	3,900	173,108	192,035
TS TECH CO LTD	2,000	59,419	67,245
TSI HOLDINGS CO LTD	1,500	8,868	11,949
TSUBAKIMOTO CHAIN CO	11,000	92,160	87,895
TSUGAMI CORP	1,000	5,825	8,436
TSUMURA & CO	3,000	86,311	108,286
TV ASAHI HOLDINGS CORP	1,900	33,165	37,957
UACJ CORP	900	25,625	25,640
UBE INDUSTRIES LTD	5,500	118,467	159,016
UKC HOLDINGS CORP	1,700	26,075	29,385
UNIPRES CORP	400	7,071	11,136
UNITED SUPER MARKETS HOLDINGS	4,600	45,011	44,024
UNITED URBAN INVESTMENT CORP	149	224,853	218,366
UNITIKA LTD	3,900	23,176	30,710
USHIO INC	402,600	6,956,294	5,374,683
USS CO LTD	11,000	172,798	221,928
VALOR HOLDINGS CO LTD	1,000	12,843	21,368

	Units	Cost	Market Value
VT HOLDINGS CO LTD	900	4,325	5,152
WACOAL HOLDINGS CORP	2,000	41,799	57,074
WARABEYA NICHIO HOLDINGS CO L	1,100	19,091	28,136
WEST JAPAN RAILWAY CO	11,100	673,792	771,785
XEBIO HOLDINGS CO LTD	300	5,784	5,875
YAMADA DENKI CO LTD	34,300	151,307	187,400
YAMAGUCHI FINANCIAL GROUP INC	12,000	134,012	140,461
YAMAHA MOTOR CO LTD	7,400	159,647	221,791
YAMANASHI CHUO BANK LTD/THE	37,000	149,680	155,653
YAMATO HOLDINGS CO LTD	11,800	247,190	238,325
YAMATO KOGYO CO LTD	2,800	81,476	75,812
YAMAZEN CORP	800	4,924	8,657
YASKAWA ELECTRIC CORP	0	0	0
YODOGAWA STEEL WORKS LTD	200	4,068	5,478
YOKOGAWA ELECTRIC CORP	9,200	138,355	156,835
YOKOHAMA RUBBER CO LTD/THE	6,000	112,537	123,816
YOSHINOYA HOLDINGS CO LTD	6,300	88,971	103,930
YURTEC CORP	2,000	6,388	15,683
ZENRIN CO LTD	1,800	43,942	54,745
ZENSHO HOLDINGS CO LTD	8,400	150,616	151,594
ZEON CORP	7,000	64,779	90,778
JERSEY C I			
CENTAMIN PLC	49,253	87,929	95,587
DELPHI AUTOMOTIVE PLC	40,971	3,257,500	4,031,546
PHOENIX GROUP HOLDINGS	22,625	215,598	229,637
LUXEMBOURG			
APERAM SA	2,495	94,938	130,810
ARCELORMITTAL	25,249	640,736	652,005
EUROFINS SCIENTIFIC SE	8,711	3,118,144	5,506,461
RTL GROUP SA	3,806	313,541	288,259
SES SA	223,271	5,216,871	4,883,192
STABILUS SA	30,815	2,637,501	2,797,421
TENARIS SA	15,658	236,829	221,991
MEXICO			
CEMEX SAB DE CV	108,969	1,107,977	989,440
FIBRA UNO ADMINISTRACION SA DE	450,000	772,687	761,265
NETHERLANDS			
ABN AMRO GROUP NV	204,227	4,581,857	6,119,162
ACCELL GROUP	1,355	27,053	41,893
AEGON NV	108,774	691,831	633,881
AERCAP HOLDINGS NV	10,926	490,348	558,428
AKZO NOBEL NV	0	0	0
ALTICE NV	268,253	5,266,635	5,381,419
ARCADIS NV	396,850	6,727,072	8,567,021
ASM INTERNATIONAL NV	2,325	114,077	147,251
ASML HOLDING NV	295,858	27,094,696	50,490,945
ASR NEDERLAND NV	4,499	123,303	180,048
BE SEMICONDUCTOR INDUSTRIES NV	0	0	0
BOSKALIS WESTMINSTER	504,734	15,784,709	17,658,541
BRUNEL INTERNATIONAL NV	308	9,060	4,912
CORBION NV	92,879	2,949,712	2,994,025
CORIO NV EUR10	0	0	0
EUROCOMMERCIAL PROPERTIES NV	2,543	99,943	108,779
EXOR NV	133,457	5,429,580	8,464,514
FLOW TRADERS	654	30,615	17,589
FUGRO NV	310,581	13,695,344	4,396,901
GEMALTO NV	100,778	7,883,092	4,567,891
IMCD GROUP NV	0	0	0
ING GROEP NV	241,483	3,639,798	4,454,758
INTERTRUST NV	0	0	0
KONINKLIJKE BAM GROEP NV	4,030	18,868	23,052
KONINKLIJKE DSM NV	10,799	614,979	884,703

	Units	Cost	Market Value
KONINKLIJKE KPN NV	913,513	3,200,980	3,138,294
NN GROUP NV	16,524	542,120	692,726
NSI NV	674	28,340	26,558
PHILIPS LIGHTING NV	161,869	4,396,297	6,535,682
POSTNL NV	20,895	102,426	90,076
QIAGEN NV	0	0	0
RANDSTAD HOLDING NV	9,026	528,135	559,105
REFRESCO GROUP NV	134,779	2,617,579	2,713,685
ROYAL DUTCH SHELL PLC	1,587,138	45,840,169	48,611,604
SBM OFFSHORE NV	762,985	11,485,187	13,849,452
TAKEAWAY.COM NV	1,106	46,515	48,650
TKH GROUP NV	2,196	99,503	142,800
VASTNED RETAIL NV	169	7,623	7,532
WERELDHAVE NV	1,915	98,035	90,363
NEW ZEALAND			
AIR NEW ZEALAND LTD	24,923	39,630	60,783
AUCKLAND INTERNATIONAL AIRPORT	858,123	4,164,466	3,997,132
AUCKLAND INTL AIRPORT NPV	0	0	0
CHORUS LTD	27,382	86,860	77,673
CONTACT ENERGY LTD	46,759	172,473	186,047
CONTACT ENERGY NPV	0	0	0
FLETCHER BUILDING LTD	50,948	317,126	294,561
FLETCHER BUILDING NPV	0	0	0
GENESIS ENERGY LTD	29,104	40,021	50,322
GOODMAN PROPERTY TRUST	14,322	11,708	13,252
INFRATIL LTD	352,297	683,012	795,048
KIWI PROPERTY GROUP LTD	79,501	80,293	77,598
MERCURY NZ LTD	1,703,335	4,192,038	4,174,758
MERIDIAN ENERGY LTD	83,693	145,922	172,123
SKY NETWORK TELEVISION LTD	17,273	60,493	33,718
SPARK NEW ZEALAND LTD	89,926	230,417	237,584
TRADE ME GROUP LTD	24,094	88,726	79,648
VECTOR LIMITED NPV	0	0	0
XERO LTD	4,675	88,603	104,437
Z ENERGY LTD	29,485	144,341	156,985
NORWAY			
AKASTOR ASA	4,143	5,936	9,110
AKER SOLUTIONS ASA	2,330	28,715	12,358
ATEA ASA	6,113	66,226	80,634
AUSTEVOLL SEAFOOD ASA	3,306	17,856	34,466
BORREGAARD ASA	10,710	122,311	120,161
DNB ASA	191,573	3,204,351	3,862,640
DNO ASA	54,007	70,739	74,239
ENTRA ASA	6,582	75,247	90,128
FRONTLINE LTD/BERMUDA	1,938	16,509	11,835
GJENSIDIGE FORSIKRING ASA	9,391	156,221	163,665
GOLDEN OCEAN GROUP LTD	1,015	8,060	8,001
KONGSBERG AUTOMOTIVE ASA	20,482	15,207	24,109
LEROY SEAFOOD GROUP ASA	18,662	75,573	119,455
MARINE HARVEST ASA	21,319	373,253	422,384
NORWEGIAN FINANS HOLDING ASA	9,156	77,739	104,095
OPERA SOFTWARE ASA	2,086	27,679	5,966
PETROLEUM GEO-SERVICES ASA	28,235	71,388	67,005
SCHIBSTED ASA	179,239	6,477,781	4,414,192
SELVAAG BOLIG ASA	3,464	15,192	14,795
SKANDIABANKEN ASA	4,471	42,607	49,426
SPAREBANK 1 SMN	4,571	27,556	46,655
STATOIL ASA	73,377	1,369,658	1,472,769
STOREBRAND ASA	16,955	102,248	143,985
TELENOR ASA	19,201	321,136	407,110
TGS NOPEC GEOPHYSICAL CO ASA	364,963	9,793,899	8,702,068
TOMRA SYSTEMS ASA	849,061	10,330,271	12,746,114

	Units	Cost	Market Value
YARA INTERNATIONAL ASA	365,541	14,852,776	16,416,830
PANAMA			
COPA HOLDINGS SA	38,300	2,017,874	4,769,499
PERU			
HOCHSCHILD MINING PLC	6,495	11,060	19,991
POLAND			
TELEKOMUNIKACJA POLSKA PNL3	0	0	0
PORTUGAL			
BANCO COMERCIAL PORTUGUES SA	198,233	69,084	57,487
CTT-CORREIOS DE PORTUGAL SA	6,762	40,540	40,757
EDP - ENERGIAS DE PORTUGAL SA	105,437	353,458	397,036
EDP ENERGIAS PORTUGAL	0	0	0
GALP ENERGIA SGPS SA	0	0	0
JERONIMO MARTINS SGPS SA	224,912	3,877,473	4,437,751
MOTA-ENGIL SGPS SA	23,060	65,565	86,533
NAVIGATOR CO SA/THE	13,685	45,600	66,726
NOS SGPS SA	25,431	165,595	157,550
REN - REDES ENERGETICAS NACION	37,015	113,311	120,530
SONAE SGPS SA	38,846	46,388	46,930
RUSSIA			
EVRAZ PLC	10,218	25,222	42,978
ROSNEFT OIL CO PJSC	343,700	1,712,788	1,904,579
SINGAPORE			
ACCORDIA GOLF TRUST	148,500	76,168	79,796
ASCENDAS INDIA TRUST	5,601,600	4,740,679	4,398,280
ASCENDAS REAL ESTATE INVESTMEN	1,905,500	3,726,249	3,738,834
ASCOTT RESIDENCE TRUST	54,400	44,263	47,073
ASIAN PAY TELEVISION TRUST	237,600	100,420	99,837
BW LPG LTD	535	7,773	2,467
CAPITALAND COMMERCIAL TRUST	145,283	141,104	156,259
CAPITALAND LTD	3,189,300	8,178,088	8,426,232
CAPITALAND MALL TRUST	2,481,500	3,930,237	3,658,118
CDL HOSPITALITY TRUSTS	19,000	19,193	22,655
CHIP ENG SENG CORP LTD	135,000	71,154	76,054
CITY DEVELOPMENTS LTD	915,400	6,686,874	7,657,788
EZION HOLDINGS LTD	35,880	41,446	5,205
GOLDEN AGRI-RESOURCES LTD	712,700	222,448	196,873
HUTCHISON PORT HOLDINGS TRUST	341,600	166,481	146,893
INDOFOOD AGRI RESOURCES LTD	70,500	42,617	23,398
KENON HOLDINGS LTD/SINGAPORE	357	6,747	5,808
KEPPEL CORP LTD	117,300	661,149	561,471
KEPPEL REIT	134,000	107,115	116,462
MAPLETREE GREATER CHINA COMMER	163,900	126,126	139,406
MAPLETREE INDUSTRIAL TRUST	51,300	62,487	70,838
MAPLETREE LOGISTICS TRUST	101,631	80,457	92,877
MAPLETREE LOGISTICS TRUST RTS	10,163	0	711
MIDAS HOLDINGS LTD	215,700	40,895	31,466
OUE HOSPITALITY TRUST	85,400	44,711	49,682
OVERSEA-CHINESE BANKING CORP L	342,848	2,502,081	2,823,424
RHT HEALTH TRUST	2,380,100	1,542,878	1,498,212
SATS LTD	2,326,271	7,274,094	7,911,691
SEMBCORP INDUSTRIES LTD	4,607,300	12,687,420	10,060,546
SIA ENGINEERING CO LTD	856,200	2,220,265	2,201,082
SINGAPORE AIRLINES LTD	294,933	1,963,416	2,183,829
SINGAPORE PRESS HOLDINGS LTD	37,000	108,257	74,120
SINGAPORE TELECOMMUNICATIONS L	2,565,210	5,340,653	6,952,642
STARHILL GLOBAL REIT	102,900	58,069	57,606
STARHUB LTD	27,000	54,084	51,768
SUNTEC REAL ESTATE INVESTMENT	174,200	219,402	239,677
UNITED ENGINEERS LTD	28,600	58,728	57,117
UNITED OVERSEAS BANK LTD	1,243,492	19,359,628	21,525,660
UOL GROUP LTD	29,765	138,638	178,217

	Units	Cost	Market Value
VENTURE CORP LTD	786,800	7,060,082	10,236,026
WING TAI HOLDINGS LTD	61,700	85,010	98,167
YANLORD LAND GROUP LTD	12,500	12,063	17,063
SOUTH AFRICA			
DISCOVERY LTD	103,200	954,711	1,076,096
INVESTEC PLC	33,133	231,315	242,491
LONMIN PLC	5,461	52,086	5,162
MONDI PLC	27,790	622,486	748,188
NASPERS LTD	21,160	3,226,113	4,631,457
NOVUS HOLDINGS LTD	7,319	3,310	3,539
PETRA DIAMONDS LTD	30,107	51,141	33,935
SASOL LTD	322,500	11,605,875	8,874,127
TIGER BRANDS LTD	305,010	7,923,898	8,524,860
SOUTH KOREA			
AMOREPACIFIC CORP	2,745	822,077	621,830
COWAY CO LTD	69,911	5,783,990	5,738,803
HANON SYSTEMS	268,325	2,114,775	2,953,859
HYUNDAI MOTOR CO	19,000	2,436,574	2,498,905
POSCO	219,100	14,954,294	15,205,540
SAMSUNG ELECTRONICS CO LTD	18,566	9,496,191	23,509,555
SPAIN			
ABENGOA SA	7,711	1,029	0
ABERTIS INFRAESTRUCTURAS SA	45,816	793,043	926,203
ACCIONA SA	1,909	138,433	153,579
ACERINOX SA	9,637	131,575	138,995
ACS ACTIVIDADES DE CONSTRUCCIO	13,963	490,006	517,594
AMADEUS IT GROUP SA	82,501	4,515,397	5,371,249
ATRESMEDIA CORP DE MEDIOS DE C	6,704	82,269	70,512
BANCO BILBAO VIZCAYA ARGENTARI	1,821,231	14,284,372	16,235,374
BANCO DE SABADELL SA	367,414	714,320	768,218
BANCO SANTANDER SA	4,810,119	36,645,031	33,591,495
BANKIA SA	774,397	2,994,172	3,736,126
BANKINTER SA	39,072	323,849	369,720
CAIXABANK SA	255,926	1,003,113	1,285,223
CONSTRUCCIONES Y AUXILIAR DE F	754	29,531	30,515
CORP FINANCIERA ALBA SA	2,803	172,485	171,270
DISTRIBUIDORA INTERNACIONAL DE	517,312	2,905,959	3,020,165
EBRO FOODS SA	5,555	123,468	131,683
EDP RENOVAVEIS SA	1,075,657	8,002,164	9,156,782
ENAGAS SA	4,280	135,037	120,552
ENCE ENERGIA Y CELULOSA SA	6,231	21,805	32,439
ENDESA SA	17,756	374,955	400,410
FAES FARMA SA	19,838	70,596	66,428
GAS NATURAL SDG SA	19,628	444,220	434,965
GRUPO CATALANA OCCIDENTE SA	2,413	80,386	101,763
IBERDROLA SA	1,520,407	11,119,384	11,812,854
INDUSTRIA DE DISENO TEXTIL SA	838,728	20,268,443	31,615,926
LET'S GOWEX SA	367	4,637	3,436
LIBERBANK SA	27,876	39,892	25,746
MAPFRE SA	62,469	219,726	203,390
MERLIN PROPERTIES SOCIMI SA	854,033	9,269,739	11,841,154
OBRASCON HUARTE LAIN SA	1,917	31,837	6,928
PAPELES Y CARTONES DE EUROPA S	8,637	72,485	81,176
RED ELECTRICA CORP SA	8,624	194,466	181,275
REPSOL SA	74,940	1,289,695	1,382,915
SACYR SA	24,997	85,490	65,613
SAETA YIELD SA	2,600	28,223	29,694
TECNICAS REUNIDAS SA	2,227	86,020	70,510
TELEFONICA SA	262,543	3,153,975	2,856,621
ZARDOYA OTIS SA	21,903	222,467	242,481
SWEDEN			
AAK AB	57,009	4,186,916	4,308,793

	Units	Cost	Market Value
AF AB	176,113	3,843,834	4,103,772
AHLSSELL AB	13,917	91,778	90,195
ALFA LAVAL AB	318,854	5,565,895	7,779,246
ASSA ABLOY AB	288,985	3,431,070	6,598,551
ATLAS COPCO AB	603,534	11,459,833	25,540,601
BERGMAN & BEVING AB	283	4,926	3,800
BILIA AB	4,026	45,170	44,429
CASTELLUM AB	34,025	460,253	532,854
CLAS OHLSON AB	4,370	85,899	80,835
CLOETTA AB	21,677	82,530	74,438
DOMETIC GROUP AB	13,918	123,017	118,088
DUNI AB	933	13,527	14,632
ELECTROLUX AB	144,052	4,195,573	4,887,782
ELEKTA AB	428,922	4,757,158	4,438,886
FABEGE AB	337,500	5,684,381	6,907,735
GRANGES AB	3,002	27,428	34,339
HEMFOSA FASTIGHETER AB	9,766	98,973	123,979
HOLMEN AB	2,499	93,856	117,003
ICA GRUPPEN AB	4,438	142,981	166,482
INDUSTRIVARDEN AB	7,043	148,051	178,183
INVESTOR AB	26,294	1,032,581	1,299,054
INWIDO AB	1,278	15,055	16,245
KINNEVIK AB	422,311	12,685,958	13,767,796
KLOVERN AB	17,640	20,674	23,475
KUNGSLEDEN AB	9,002	53,956	61,848
LINDAB INTERNATIONAL AB	8,025	87,614	84,998
LOOMIS AB	3,713	107,487	147,261
MEKONOMEN AB	293	8,730	6,622
MODERN TIMES GROUP MTG AB	28,044	805,189	1,015,067
NCC AB	4,911	128,845	116,290
NEW WAVE GROUP AB	3,327	17,487	23,643
NIBE INDUSTRIER AB	853,552	6,850,638	8,588,185
NOLATO AB	1,490	54,198	71,794
NORDEA BANK AB	186,449	2,277,235	2,527,236
PANDOX AB	9,336	163,090	177,408
PEAB AB	9,626	83,574	106,061
RATOS AB	16,774	92,932	81,972
SAS AB	1,858	4,999	5,953
SCANDI STANDARD AB	6,157	47,221	45,108
SKANDINAVISKA ENSKILDA BANKEN	93,355	1,113,682	1,229,616
SKANSKA AB	24,329	543,536	562,524
SKF AB	25,928	552,912	565,436
SSAB AB	21,227	78,028	89,308
SVENSKA CELLULOSA AB SCA	44,126	330,445	373,043
SVENSKA HANDELSBANKEN AB	1,517,201	17,322,811	22,883,831
SWEDBANK AB	55,377	1,386,253	1,528,144
TELE2 AB	17,952	168,858	205,173
TELEFONAKTIEBOLAGET LM ERICSSO	182,682	1,544,728	1,051,845
TELIA CO AB	146,115	784,135	687,450
TRELLEBORG AB	21,360	458,393	534,285
WIHLBORGS FASTIGHETER AB	1,129	20,011	27,583
SWITZERLAND			
ABB LTD	208,623	4,661,238	5,161,895
ADECCO GROUP AG	51,122	4,032,865	3,984,458
ALLREAL HOLDING AG	400	62,679	70,155
ARBONIA AG	2,771	47,152	49,549
ARYZTA AG	4,138	202,617	127,203
ASCOM HOLDING AG	2,404	47,712	52,940
BALOISE HOLDING AG	3,784	534,705	599,891
BANQUE CANTONALE VAUDOISE	179	119,414	133,255
BELIMO HOLDING AG	264	1,034,329	1,058,413
BKW AG	1,024	51,915	61,574

	Units	Cost	Market Value
BUCHER INDUSTRIES AG	385	107,836	137,087
BURCKHARDT COMPRESSION HOLDING	3,454	1,010,891	1,081,723
CEMBRA MONEY BANK AG	1,308	101,140	114,510
CHOCOLADEFABRIKEN LINDT & SPRU	0	0	0
CIE FINANCIERE RICHEMONT SA	388,948	23,279,422	35,574,903
CLARIANT AG	24,656	499,194	591,180
CONZZETA AG	0	0	0
CREDIT SUISSE GROUP AG	140,402	2,440,646	2,224,465
DAETWYLER HOLDING AG	6,132	959,071	970,977
DKSH HOLDING AG	29,360	1,605,883	2,499,180
EFG INTERNATIONAL AG	595	8,144	5,157
EMS-CHEMIE HOLDING AG	0	0	0
FERREXPO PLC	19,325	43,057	75,787
FLUGHAFEN ZUERICH AG	0	0	0
GALENICA AG	0	0	0
GAM HOLDING AG	265,721	4,177,558	4,126,620
GEBERIT AG	0	0	0
GEORG FISCHER AG	150	120,304	185,258
GIVAUDAN SA	0	0	0
HELVETIA HOLDING AG	312	172,941	169,719
HUBER + SUHNER AG	1,423	99,142	87,297
IMPLENIA AG	415	25,562	27,476
INFICON HOLDING AG	116	60,794	75,534
JULIUS BAER GROUP LTD	111,772	5,127,971	6,630,045
KOMAX HOLDING AG	260	72,632	74,915
KUDELSKI SA	1,192	22,302	14,921
KUEHNE + NAGEL INTERNATIONAL A	1,461	237,652	270,731
LAFARGEHOLCIM LTD	361,647	20,721,693	21,186,087
LANDIS+GYR GROUP AG	16,510	1,270,501	1,212,680
LEM HOLDING SA	4,236	3,689,157	5,424,087
LEONTEQ AG	114	14,168	6,995
LOGITECH INTERNATIONAL SA	0	0	0
MEYER BURGER TECHNOLOGY AG	24,103	33,030	33,635
MOBIMO HOLDING AG	24	4,953	6,490
NESTLE SA	381,014	21,210,072	31,935,182
NOVARTIS AG	413,507	24,635,433	35,511,087
OC OERLIKON CORP AG	11,389	123,605	175,562
PANALPINA WELTTRANSPORT HOLDIN	614	82,304	90,055
PARGESA HOLDING SA	0	0	0
PARTNERS GROUP HOLDING AG	5,801	1,680,729	3,944,273
PSP SWISS PROPERTY AG	4,239	390,348	390,804
RIETER HOLDING AG	47	10,431	10,013
ROCHE HOLDING AG	30,725	5,968,659	7,849,608
SCHINDLER HOLDING AG	0	0	0
SCHMOLZ + BICKENBACH AG	6,030	7,744	5,547
SCHWEITER TECHNOLOGIES AG	75	91,335	96,357
SFS GROUP AG	978	84,260	119,322
SGS SA	0	0	0
SIKA AG	0	0	0
SONOVA HOLDING AG	6,918	912,781	1,174,697
ST GALLER KANTONALBANK AG	151	63,658	69,602
STMICROELECTRONICS NV	0	0	0
STRAUMANN HOLDING AG	0	0	0
SULZER AG	612	68,592	72,416
SUNRISE COMMUNICATIONS GROUP A	3,809	297,420	314,308
SWATCH GROUP AG/THE	57,151	17,355,203	22,251,845
SWISS LIFE HOLDING AG	2,192	676,523	772,737
SWISS PRIME SITE AG	3,177	263,710	285,844
SWISS RE AG	18,203	1,634,496	1,650,287
SWISSCOM AG	1,566	760,172	803,159
SYNGENTA AG	0	0	0
U-BLOX HOLDING AG	10,141	1,838,628	2,004,734

	Units	Cost	Market Value
UBS GROUP AG	455,994	7,873,634	7,799,487
VALIANT HOLDING AG	1,893	222,148	205,841
VALORA HOLDING AG	0	0	0
VIFOR PHARMA AG	1,371	161,418	162,176
VONTOBEL HOLDING AG	135	5,323	8,691
WIZZ AIR HOLDINGS PLC	72,763	2,694,316	2,793,163
ZEHNDER GROUP AG	111	5,002	3,903
ZURICH INSURANCE GROUP AG	9,383	2,672,154	2,867,758
TAIWAN			
ADVANTECH CO LTD	811,375	5,420,295	5,793,774
TAIWAN SEMICONDUCTOR MANUFACTU	390,300	11,100,846	14,655,765
THAILAND			
CENTRAL PATTANA PCL	1,833,100	2,657,018	4,286,757
DELTA ELECTRONICS THAILAND PCL	1,908,161	3,914,463	4,992,115
LAND & HOUSES PCL	14,517,800	4,257,274	4,315,514
UNITED KINGDOM			
3I GROUP PLC	63,853	588,336	782,266
AA PLC	1,055,272	4,416,834	2,399,996
ACACIA MINING PLC	5,547	23,789	14,412
ADMIRAL GROUP PLC	14,825	350,150	361,659
AFRICAN MINERALS LTD	4,790	14,403	0
AGGREKO PLC	867,425	10,849,935	10,935,910
ALDERMORE GROUP PLC	10,214	29,598	31,570
ALLIED MINDS PLC	16,842	80,259	30,501
AMEC FOSTER WHEELER PLC	17,868	174,726	122,160
ANGLO AMERICAN PLC	948,327	15,521,560	17,046,105
ASHMORE GROUP PLC	13,835	74,498	63,024
ASSOCIATED BRITISH FOODS PLC	23,500	1,000,452	1,007,514
ASSURA PLC	120,621	88,289	101,525
ASTRAZENECA PLC	193,027	12,730,464	12,884,217
AVIVA PLC	265,391	1,780,622	1,833,889
BALFOUR BEATTY PLC	50,059	175,307	180,830
BARCLAYS PLC	530,358	1,694,721	1,377,974
BARRATT DEVELOPMENTS PLC	45,700	316,444	376,805
BBA AVIATION PLC	49,098	175,159	196,603
BCA MARKETPLACE PLC	2,290,200	5,497,923	6,744,460
BEAZLEY PLC	38,519	206,156	247,830
BELLWAY PLC	6,043	176,663	267,327
BERKELEY GROUP HOLDINGS PLC	5,931	230,946	295,791
BIG YELLOW GROUP PLC	7,077	62,697	71,835
BODYCOTE PLC	9,368	94,136	115,209
BOVIS HOMES GROUP PLC	10,019	116,129	147,065
BP PLC	1,205,251	7,575,207	7,715,450
BREWIN DOLPHIN HOLDINGS PLC	476,954	2,248,605	2,235,806
BRITISH LAND CO PLC/THE	71,569	623,177	578,426
BRITVIC PLC	15,034	160,362	152,401
BT GROUP PLC	523,581	2,564,324	1,994,462
CAPITA PLC	33,877	409,465	256,824
CAPITAL & COUNTIES PROPERTIES	33,483	167,035	118,951
CARILLION PLC	31,509	105,227	21,666
CENTRICA PLC	348,737	1,236,197	875,038
CHESNARA PLC	1,895	9,574	10,022
CINEWORLD GROUP PLC	334,667	2,814,527	3,043,734
CLOSE BROTHERS GROUP PLC	7,977	161,540	157,987
COSTAIN GROUP PLC	2,409	10,856	14,488
COUNTRYWIDE PLC	5,076	41,415	7,360
CREST NICHOLSON HOLDINGS PLC	14,845	97,979	110,145
CRODA INTERNATIONAL PLC	95,513	4,752,262	4,861,095
CYBG PLC	39,192	122,119	159,764
DAIRY CREST GROUP PLC	10,365	86,977	85,459
DE LA RUE PLC	12,570	124,044	109,365
DEBENHAMS PLC	32,187	44,684	21,376

	Units	Cost	Market Value
DECHRA PHARMACEUTICALS PLC	3,559	89,138	97,455
DIALIGHT PLC	423,906	3,615,914	4,493,987
DIALOG SEMICONDUCTOR PLC	81,623	1,840,360	3,608,489
DIPLOMA PLC	194,943	2,734,114	2,783,036
DIRECT LINE INSURANCE GROUP PL	88,756	421,201	433,043
DIXONS CARPHONE PLC	45,868	216,587	119,159
DRAX GROUP PLC	25,022	169,056	104,506
DS SMITH PLC	946,664	5,571,597	6,261,071
EASYJET PLC	6,861	118,912	112,148
ELECTROCOMPONENTS PLC	743,467	4,171,096	6,195,468
ELEMENTIS PLC	295,413	1,034,283	1,073,838
ENQUEST PLC	93,130	64,421	34,754
ENSCO PLC	370,400	4,617,593	2,211,288
EQUINITI GROUP PLC	332,504	944,092	1,196,818
ESURE GROUP PLC	21,034	77,069	79,670
FAROE PETROLEUM PLC	23,454	27,240	30,879
FENNER PLC	10,996	49,772	49,763
FIAT CHRYSLER AUTOMOBILES NV	1,562,142	11,858,615	27,996,946
FIRSTGROUP PLC	48,387	79,863	75,960
FOXTONS GROUP PLC	4,497	23,670	4,088
GALLIFORD TRY PLC	5,451	101,377	98,952
GKN PLC	63,176	311,663	293,618
GLAXOSMITHKLINE PLC	294,899	6,426,503	5,890,075
GO-AHEAD GROUP PLC	3,316	84,074	75,770
GREAT PORTLAND ESTATES PLC	629,949	6,755,319	5,168,132
HALFORDS GROUP PLC	5,065	38,365	23,821
HALMA PLC	543,702	4,294,095	8,170,957
HAMMERSON PLC	40,828	326,474	294,193
HANSTEEN HOLDINGS PLC	22,138	38,969	40,996
HSBC HOLDINGS PLC	3,149,741	30,627,123	31,028,134
IG GROUP HOLDINGS PLC	18,771	156,912	161,447
IMI PLC	300,233	2,691,742	5,012,992
INCHCAPE PLC	21,820	209,317	252,670
INDIVIOR PLC	28,372	81,926	129,644
INFORMA PLC	413,193	3,427,262	3,729,198
INMARSAT PLC	390,444	3,570,962	3,371,370
INTERMEDIATE CAPITAL GROUP PLC	15,044	134,433	188,946
INTERNATIONAL CONSOLIDATED AIR	22,777	165,289	181,519
INTERNATIONAL PERSONAL FINANCE	17,841	85,623	50,233
INTERSERVE PLC	4,788	50,200	7,604
INTU PROPERTIES PLC	54,983	227,922	170,050
ITE GROUP PLC	5,670	27,916	13,674
ITV PLC	255,811	691,465	599,657
J SAINSBURY PLC	141,104	480,823	450,424
JIMMY CHOO PLC	3,066	5,692	9,441
JOHN LAING GROUP PLC	14,748	44,765	56,426
JOHN MENZIES PLC	442,534	4,090,576	4,271,989
JOHN WOOD GROUP PLC	21,421	214,551	195,593
JUPITER FUND MANAGEMENT PLC	41,482	281,770	307,262
JUST GROUP PLC	37,173	71,144	73,315
KAZ MINERALS PLC	9,502	22,776	98,768
KCOM GROUP PLC	17,728	26,808	23,545
KELLER GROUP PLC	16,401	197,207	180,122
KIER GROUP PLC	4,299	82,738	67,083
KINGFISHER PLC	154,822	707,897	620,130
LAIRD PLC	1,088,875	2,008,239	2,085,548
LANCASHIRE HOLDINGS LTD	6,741	71,630	60,401
LAND SECURITIES GROUP PLC	811,901	6,726,528	5,467,289
LEGAL & GENERAL GROUP PLC	390,839	1,315,281	1,362,973
LIBERTY GLOBAL PLC	36,048	1,357,958	1,221,733
LLOYDS BANKING GROUP PLC	28,175,724	27,744,056	25,605,914
LONDONMETRIC PROPERTY PLC	57,337	117,662	127,859

	Units	Cost	Market Value
LOOKERS PLC	7,935	16,230	12,776
MAN GROUP PLC	92,563	158,999	208,543
MARKS & SPENCER GROUP PLC	119,124	616,691	564,852
MCCARTHY & STONE PLC	25,954	62,980	52,058
MICRO FOCUS INTERNATIONAL PLC	230,830	5,247,336	7,393,401
MITIE GROUP PLC	15,622	74,228	53,632
MORGAN ADVANCED MATERIALS PLC	18,255	75,986	76,177
N BROWN GROUP PLC	6,021	43,366	28,371
NATIONAL EXPRESS GROUP PLC	32,401	142,308	153,849
NATIONAL GRID PLC	200,153	2,692,634	2,481,065
NCC GROUP PLC	11,645	25,009	33,826
NEWRIVER REIT PLC	9,976	44,447	45,334
NEX GROUP PLC	13,824	132,926	122,862
NORTHGATE PLC	10,968	75,536	63,836
OAKTREE EMERGING MARKET	2,474,973	415,500,000	467,799,402
OCADO GROUP PLC	2,376,026	13,347,079	9,332,048
OLD MUTUAL PLC	318,890	884,506	831,851
ONESAVINGS BANK PLC	6,836	29,807	36,975
OPHIR ENERGY PLC	54,739	90,007	53,247
PARAGON BANKING GROUP PLC	38,199	195,142	225,340
PEARSON PLC	55,849	697,212	458,594
PENDRAGON PLC	86,815	40,837	37,269
PENNON GROUP PLC	40,387	439,800	431,722
PERSIMMON PLC	13,529	348,692	468,685
PETROFAC LTD	16,689	222,220	100,983
PETS AT HOME GROUP PLC	13,003	32,298	37,285
PHOTO-ME INTERNATIONAL PLC	19,713	42,463	46,040
POLYPIPE GROUP PLC	6,454	27,343	36,512
PORVAIR PLC	500,630	2,283,797	3,224,156
PREMIER FOODS PLC	45,722	46,810	25,764
PRIMARY HEALTH PROPERTIES PLC	116,333	172,257	190,804
PRUDENTIAL PLC	434,500	6,052,156	10,416,721
PZ CUSSONS PLC	295,497	1,275,601	1,265,479
QINETIQ GROUP PLC	58,768	215,986	194,676
RATHBONE BROTHERS PLC	70,180	2,474,427	2,446,052
RECKITT BENCKISER GROUP PLC	25,300	2,255,938	2,314,629
REDDE PLC	15,915	37,067	38,436
REDEFINE INTERNATIONAL PLC/ISL	45,703	37,331	23,300
REDROW PLC	6,722	31,463	53,438
RELX PLC	139,700	2,917,732	3,068,603
RENEWI PLC	3,951,466	4,729,872	5,394,366
RESTAURANT GROUP PLC/THE	5,368	50,562	21,746
RIO TINTO LTD	22,487	1,129,585	1,178,596
RIO TINTO PLC	153,127	6,846,809	7,136,742
ROLLS-ROYCE HOLDINGS PLC	1,655,566	20,246,915	19,705,441
ROYAL BANK OF SCOTLAND GROUP P	225,561	854,708	812,109
ROYAL MAIL PLC	50,149	315,377	258,509
RPC GROUP PLC	27,784	291,847	369,260
RPS GROUP PLC	10,666	49,191	41,288
SAFESTORE HOLDINGS PLC	7,164	28,893	42,021
SAGA PLC	63,119	154,270	168,025
SAVILLS PLC	5,419	57,308	67,726
SCHRODERS PLC	6,001	241,893	270,384
SEGRO PLC	756,318	4,332,141	5,443,898
SENIOR PLC	36,755	125,799	136,058
SHAFTESBURY PLC	98,008	1,196,040	1,336,003
SIG PLC	17,122	52,439	40,871
SOCO INTERNATIONAL PLC	6,368	42,094	9,869
SPECTRIS PLC	217,276	6,279,351	7,026,103
SPIRAX-SARCO ENGINEERING PLC	258,878	9,636,264	19,191,993
SSE PLC	132,331	2,530,370	2,479,652
ST MODWEN PROPERTIES PLC	4,144	24,313	20,784

	Units	Cost	Market Value
STAGECOACH GROUP PLC	35,384	129,325	81,108
STANDARD CHARTERED PLC	784,885	11,815,655	7,810,749
STANDARD LIFE ABERDEEN PLC	174,859	977,834	1,017,266
STERIS PLC	52,370	4,287,532	4,629,508
STOBART GROUP LTD	24,616	70,483	89,294
SUBSEA 7 SA	11,188	158,972	184,023
TALKTALK TELECOM GROUP PLC	19,404	80,329	54,583
TATE & LYLE PLC	19,208	187,453	167,138
TELECOM PLUS PLC	6,311	120,996	91,959
TELFORD HOMES PLC	9,078	38,815	48,540
TESCO PLC	4,882,200	21,979,285	12,260,127
THOMAS COOK GROUP PLC	4,091,237	7,483,186	6,604,364
TP ICAP PLC	46,526	274,570	327,311
TRAVIS PERKINS PLC	716,407	12,710,959	13,919,013
TRITAX BIG BOX REIT PLC	68,515	124,471	130,910
TULLOW OIL PLC	647,326	2,851,124	1,616,598
UBM PLC	23,487	203,596	215,085
UMC CG EMERGING MKTS EQUITY FD	29,701,141	397,646,657	450,293,053
UMC GENESIS EMERG MKTS TR	430,906	42,414,144	285,491,785
UNILEVER NV	0	0	0
UNITE GROUP PLC/THE	544,297	4,498,380	5,020,892
UNITED UTILITIES GROUP PLC	46,430	550,153	532,352
URBAN & CIVIC PLC	641,326	2,381,006	2,221,811
VESUVIUS PLC	12,527	80,580	99,170
VICTREX PLC	134,351	3,501,929	4,274,301
VIRGIN MONEY HOLDINGS UK PLC	22,999	93,468	88,487
VODAFONE GROUP PLC	3,316,465	11,016,249	9,301,099
WEIR GROUP PLC/THE	375,700	7,639,275	9,906,570
WM MORRISON SUPERMARKETS PLC	174,632	589,752	548,557
WORKSPACE GROUP PLC	3,954	36,026	47,120
UNITED STATES			
8POINT3 ENERGY PARTNERS LP	124,024	1,628,412	1,864,081
ALACER GOLD CORP	38,345	65,533	66,839
AMERICAN WATER WORKS CO INC	41,405	3,147,892	3,350,079
AVANGRID INC	113,227	4,852,621	5,369,224
CARNIVAL PLC	211,586	7,524,453	13,480,398
CLEAN HARBORS INC	83,398	4,468,306	4,728,667
EDISON INTERNATIONAL	43,904	3,389,496	3,388,072
FIRST SOLAR INC	55,102	2,310,117	2,528,080
HANNON ARMSTRONG SUSTAINABLE I	175,133	3,866,249	4,267,991
HUBBELL INC	25,660	2,831,140	2,977,073
ILLINOIS TOOL WORKS INC	24,689	3,095,389	3,652,984
ITRON INC	94,000	6,092,240	7,280,300
MERCADOLIBRE INC	39,910	11,418,867	10,333,896
MUELLER WATER PRODUCTS INC	360,021	4,374,724	4,608,269
NEXTEER AUTOMOTIVE GROUP LTD	1,825,000	3,034,743	3,140,575
NEXTERA ENERGY INC	31,400	4,239,207	4,601,670
NRG YIELD INC	211,453	4,127,839	4,081,043
PATTERN ENERGY GROUP INC	72,513	1,640,235	1,747,563
REC SILICON ASA	21,028	7,327	2,682
ROGERS CORP	20,923	1,797,057	2,788,617
SAMSONITE INTERNATIONAL SA	195,900	795,734	840,730
SIMS METAL MANAGEMENT LTD	9,274	87,728	98,143
TAHOE RESOURCES INC	18,538	156,612	97,237
TETRA TECH INC	35,823	1,664,372	1,667,561
UMC INTERNATIONAL PRIVATE	11,119,127	114,369,220	153,589,007
UMC INTERNATIONAL REAL ESTATE	11,565,378	100,185,760	133,671,767
WASTE MANAGEMENT INC	53,786	3,820,308	4,209,830
WATTS WATER TECHNOLOGIES INC	38,108	2,353,067	2,637,074
XYLEM INC/NY	57,716	3,137,580	3,614,753
Total of International Common Stocks		4,309,701,279	5,308,695,520

	Units	Cost	Market Value
Cash Equivalent Securities & Others			2.48%
U S TREASURY BILL	7,460,000	7,427,993	7,427,993
UMC CASH SWEEP ACCOUNT	109,906,897	109,906,897	109,906,897
Others (Payables, Receivables, etc.)		17,445,949	17,628,080
Total of Cash Equivalent Securities		134,780,839	134,962,971
Derivatives			0.01%
AUSTRALIAN DOLLAR CCY FUT(CME)	53	0	-71,550
BRITISH POUND CURRENCY FUTURE	111	0	130,425
CANADIAN DOLLAR FUTURES (CME)	115	0	-165,380
EURO FX CURR FUTURE (CME)	122	0	-124,288
EURO STOXX 50 FUTURE (EUX)	497	0	415,370
FTSE 100 INDEX FUTURE (ICF)	124	0	-42,141
JAPANESE YEN CCY FUTURE (CME)	105	0	-204,750
MINI MSCI EAFE FUTURE (NYF)	397	0	39,645
MINI MSCI EMG MKT FUTURE (NYF)	602	0	-520,070
S&P/TSE 60 INDEX FUTURES MSE	90	0	472,888
SPI 200 INDEX FUTURE (SFE)	40	0	-32,171
SWISS FUTURE CCY FUTURE (CME)	35	0	-20,125
TOPIX INDEX FUTURE (OSE)	102	0	850,715
Total of Derivatives			728,569
Total of INTERNATIONAL EQUITY FUND		4,444,482,118	5,444,387,059