

INTERNATIONAL EQUITY FUND	Units	Cost	Market Value
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International Equities			65.48%
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International Common Stocks			
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AUSTRALIA			
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AMP LTD	760,569	595,642	628,193
AMPOL LTD	23,291	401,023	392,689
ANSELL LTD	3,803	80,892	75,501
ANZ GROUP HOLDINGS LTD	125,248	2,547,301	2,393,727
AURIZON HOLDINGS LTD	1,677,651	3,964,151	3,331,512
BENDIGO & ADELAIDE BANK LTD	77,459	540,156	641,694
BHP GROUP LTD	38,983	1,015,563	932,951
BRAMBLES LTD	505,438	4,835,423	7,758,140
CENTURIA OFFICE REIT	1,398,594	2,046,840	1,031,177
CHAMPION IRON LTD	9,156	42,953	25,026
CHARTER HALL LONG WALE REIT	621,499	2,195,656	1,661,899
COCHLEAR LTD	1,838	285,807	361,893
COMMONWEALTH BANK OF AUSTRALIA	26,147	2,350,552	3,166,063
COMPUTERSHARE LTD	55,862	1,392,747	1,460,507
CROMWELL PROPERTY GROUP	506,390	322,503	112,956
EBOS GROUP LTD	145,530	3,105,748	3,394,251
FORTESCUE LTD	27,891	282,341	279,488
GOODMAN GROUP	5,802	115,832	130,218
GPT GROUP/THE	144,141	414,683	457,232
IPH LTD	772,543	3,179,025	2,318,957
MACQUARIE GROUP LTD	79,361	10,449,706	11,898,118
NATIONAL AUSTRALIA BANK LTD	179,996	3,922,444	4,643,394
PERENTI LTD	249,035	142,022	264,412
QBE INSURANCE GROUP LTD	193,754	2,254,862	2,970,412
REA GROUP LTD	3,779	339,946	595,659
REGION GROUP	1,226,335	1,977,248	1,772,762
SANTOS LTD	195,178	742,472	977,781
SIMS LTD	139,846	1,252,632	1,406,074
STOCKLAND	353,001	1,112,915	1,243,395
SUNCORP GROUP LTD	208,965	2,443,942	2,959,626
TRANSURBAN GROUP	198,567	1,752,129	1,820,560
VIVA ENERGY GROUP LTD	111,655	188,052	158,072
WESFARMERS LTD	1,357	69,354	75,375
WESTPAC BANKING CORP	380,193	6,961,211	8,437,409
WISETECH GLOBAL LTD	245,824	9,134,126	17,567,995
WOOLWORTHS GROUP LTD	1,295	27,264	26,404

AUSTRIA			
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ANDRITZ AG	52,542	3,084,708	3,887,969
CA IMMOBILIEN ANLAGEN AG	0	0	0
ERSTE GROUP BANK AG	19,693	770,572	1,667,986
EVN AG	0	0	0
LENZING AG	0	0	0
OMV AG	1,306	52,134	70,750
RAIFFEISEN BANK INTERNATIONAL	0	0	0
VERBUND AG	7,171	457,381	548,821
VOESTALPINE AG	0	0	0
WIENERBERGER AG	0	0	0

BELGIUM			
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AGEAS SA/NV	11,230	498,836	755,646
AZELIS GROUP NV	0	0	0
BARCO NV	4,086	44,365	59,463
BEFIMMO SA	0	0	0
BEKAERT SA	7,378	310,455	304,197
COLRUYT GROUP N.V	0	0	0
D'IETEREN SA/NV	0	0	0
FAGRON	0	0	0

	Units	Cost	Market Value
GIMV NV	0	0	0
GROUPE BRUXELLES LAMBERT SA	0	0	0
INTERVEST OFFICES & WAREHOUSES	0	0	0
KBC GROUP NV	0	0	0
MELEXIS NV	25,784	1,562,149	2,190,636
PROXIMUS SADP	20,114	148,078	195,185
SOLVAY SA	0	0	0
TELENET GROUP HOLDING NV	0	0	0
UCB SA	3,906	474,637	764,702
UMICORE SA	107,838	2,628,613	1,578,765
VAN DE VELDE NV	0	0	0
WAREHOUSES DE PAUW CVA	53,792	1,450,068	1,306,504
BRAZIL			
CIA DE SANEAMENTO BASICO DO ES	160,962	1,585,479	3,536,335
HYPERA SA	0	0	0
MOTIVA INFRAESTRUTURA DE MOBIL	366,416	713,092	929,828
ODONTOPREV SA	1,249,100	2,826,217	2,693,718
VALE SA	0	0	0
CANADA			
AGNICO EAGLE MINES LIMITED	0	0	0
ALIMENTATION COUCHE-TARD INC	16,247	872,478	805,980
ALTIUS MINERALS CORP	14,440	274,056	289,752
ATCO LTD	53,251	1,504,421	1,981,741
BANK OF MONTREAL	16,259	1,437,162	1,798,201
BANK OF NOVA SCOTIA	55,433	2,780,113	3,059,073
BARRICK MINING CORP	229,509	4,427,083	4,770,490
BAYTEX ENERGY CORP	182,429	300,662	326,220
BIRD CONSTRUCTION INC	97,730	1,816,742	2,062,035
BLACKLINE SAFETY CORP	350,656	1,334,500	1,837,443
BOMBARDIER INC	36,920	2,558,993	3,210,105
BORALEX INC	190,968	4,113,428	4,428,162
BROOKFIELD CORPORATION	36,877	2,027,965	2,277,753
CAE INC	262,955	4,983,658	7,691,121
CAMECO CORP	9,247	482,749	685,342
CANADIAN IMPERIAL BK OF COMM	115,153	7,516,824	8,157,339
CANADIAN NATIONAL RAILWAY CO	24,711	2,828,659	2,569,618
CANADIAN NATURAL RESOURCES LTD	0	0	0
CANADIAN PACIFIC KANSAS CITY	744	54,947	58,986
CANADIAN WESTERN BANK	0	0	0
CAPSTONE COPPER CORP	29,318	171,234	179,625
CCL INDUSTRIES INC	0	0	0
CELESTICA INC	3,480	322,249	542,620
CENOVUS ENERGY INC	32,883	545,309	446,553
CGI INC	967	103,811	101,349
CHOICE PROPERTIES REIT	45,970	504,837	500,970
CI FINANCIAL INC	14,206	324,414	329,929
CONSTELLATION SOFTWARE INC	297	659,329	1,086,831
DENISON MINES CORP	33,112	53,956	60,424
DESCARTES SYS GROUP INC	35,160	2,606,421	3,564,443
DOLLARAMA INC	2,570	318,473	361,382
ENBRIDGE INC	107,947	4,415,663	4,885,106
ENERFLEX LTD	18,191	97,447	143,315
FORTIS INC	0	0	0
FORTUNA MINING CORP	59,068	337,763	385,706
FRANCO-NEVADA CORP	9,524	1,273,529	1,560,484
FREEHOLD ROYALTIES LTD	180,177	1,647,224	1,688,871
GFL ENVIRONMENTAL INC	4,122	195,542	207,656
GIBSON ENERGY INC	70,508	1,280,007	1,234,988
IA FINANCIAL CORP INC	19,257	1,240,892	2,106,909
IGM FINANCIAL INC	25,259	851,913	796,367
IMPERIAL OIL LTD	0	0	0
INNERGEX RENEWABLE ENERGY INC	289,156	3,215,503	2,907,454
INTACT FINANCIAL CORP	4,892	963,943	1,135,252
KEYERA CORP	10,900	328,259	355,798

	Units	Cost	Market Value
KINAXIS INC	72,407	9,255,133	10,746,695
KINROSS GOLD CORP	9,626	120,825	150,122
LAURENTIAN BANK OF CANADA	17,489	417,753	399,126
LUNDIN GOLD INC	1,418	73,821	74,719
LUNDIN MINING CORP	61,007	681,805	640,249
MAGNA INTL INC	0	0	0
MANULIFE FINANCIAL CORP	143,753	4,130,868	4,587,032
MAPLE LEAF FOODS INC	3,147	62,444	65,431
MEG ENERGY CORP	4,311	75,328	81,291
MULLEN GROUP LTD	151,780	1,561,648	1,578,423
NATIONAL BANK OF CANADA	18,358	1,628,266	1,890,558
NORTH WEST CO INC (THE)	109,125	2,834,952	3,860,362
NORTHLAND POWER INC	282,369	7,412,851	4,422,298
NORTHVIEW APARTMENT REIT	0	0	0
ONEX CORP	8,063	581,739	662,413
OR ROYALTIES INC	27,682	586,544	710,055
PAN AMERICAN SILVER CORP	36,699	732,803	1,039,245
PARKLAND CORP	22,973	574,560	648,531
PARKLAND FUEL CORP	0	0	0
PASON SYSTEMS INC	133,121	1,433,917	1,198,040
POWER CORP CANADA	20,964	740,163	817,204
POWER FINANCIAL CORP	0	0	0
PRECISION DRILLING CORP	3,864	249,012	182,623
RESTAURANT BRANDS INTL INC	5,385	331,883	356,487
RIOCAN REIT	11,990	151,748	155,620
ROYAL BANK OF CANADA	90,332	9,053,682	11,881,190
SANDSTORM GOLD LTD	0	0	0
SAPUTO INC	0	0	0
SHOPIFY INC	116,943	8,035,918	13,486,464
SILVERCORP METALS INC	9,990	39,271	42,244
SOUTH BOW CORP	27,060	681,722	701,041
SPIN MASTER CORP	92,206	1,991,888	1,561,657
STANTEC INC	11,941	990,846	1,296,664
STELLA-JONES INC	0	0	0
STUDENT TRANSPORTATION INC	0	0	0
SUN LIFE FINANCIAL INC	7,132	361,256	473,602
SUNCOR ENERGY INC	0	0	0
TASEKO MINES LTD	48,680	116,350	153,407
TECK RESOURCES LTD	38,870	1,740,896	1,568,758
TELUS CORP	219,441	3,402,082	3,517,167
TFI INTERNATIONAL INC	0	0	0
TOPAZ ENERGY CORP	10,982	206,016	206,521
TORONTO DOMINION BANK	60,661	3,504,362	4,452,771
TORONTO-DOMINION BANK/THE	0	0	0
VERMILION ENERGY INC	30,166	367,787	219,751
WHEATON PRECIOUS METALS CORP	20,601	1,196,746	1,848,881
WHITECAP RESOURCES INC	19,140	120,727	128,348
WSP GLOBAL INC	14,879	2,455,329	3,028,904
CAYMAN ISLANDS			
FUTU HOLDINGS LTD	752	60,459	92,940
GRAB HOLDINGS LTD	45,042	216,097	226,561
NU HOLDINGS LTD/CAYMAN ISLANDS	588,922	4,032,606	8,080,010
PDD HOLDINGS INC	51,082	5,872,690	5,346,242
SEA LTD	103,271	9,560,864	16,517,164
CHINA			
ANHUI CONCH CEMENT CO LTD	461,000	1,206,485	1,173,513
BYD CO LTD	1,026,986	11,072,644	16,434,881
CONTEMPORARY AMPEREX TECHNOLOG	132,300	4,026,647	4,657,443
INNOVENT BIOLOGICS INC	156,500	635,941	1,565,266
JIANGSU HENG RUI PHARMACEUTICAL	77,600	584,160	531,832
MEITUAN	258,950	4,175,887	4,144,067
NETEASE INC	41,100	548,186	1,108,590
PEOPLE'S INSURANCE CO GROUP OF	1,331,000	888,856	1,014,983
PICC PROPERTY & CASUALTY CO LT	258,000	528,161	500,590

	Units	Cost	Market Value
SHENZHEN INOVANCE TECHNOLOGY C	69,300	453,595	627,249
TENCENT HOLDINGS LTD	209,391	8,978,407	13,448,491
DENMARK			
AMBU A/S	205,021	5,740,583	3,205,812
AP MOLLER - MAERSK A/S	0	0	0
CHR HANSEN HOLDING A/S	0	0	0
DANSKE BANK A/S	13,745	286,135	558,448
DSV A/S	100,904	18,787,480	24,154,990
FLSMIDTH & CO A/S	24,429	1,229,464	1,487,046
GENMAB A/S	21,462	4,636,852	4,425,544
JYSKE BANK A/S	0	0	0
NOVO NORDISK A/S	252,044	17,499,993	17,526,106
NOVONESIS NOVOZYMES B	12,197	701,716	872,777
NOVOZYMES A/S	0	0	0
ORSTED AS	5,550	251,536	237,471
SCHOUW & CO A/S	0	0	0
TRYG A/S	0	0	0
VESTAS WIND SYSTEMS A/S	7,488	162,902	112,125
ZEALAND PHARMA A/S	27,724	3,294,726	1,546,796
FINLAND			
CARGOTEC OYJ	0	0	0
ELISA OYJ	0	0	0
FORTUM OYJ	17,250	270,463	322,200
HUHTAMAKI OYJ	102,706	4,158,651	3,653,470
KESKO OYJ	26,920	516,724	662,210
KONE OYJ	12,995	652,505	852,859
KONECRANES OYJ	0	0	0
METSO OYJ	108,239	1,127,957	1,396,958
NESTE OYJ	79,896	2,181,031	1,074,369
NOKIA OYJ	33,793	155,873	174,139
NOKIAN RENKAAT OYJ	0	0	0
NORDEA BANK ABP	571,581	7,733,554	8,469,686
ORION OYJ	0	0	0
SAMPO OYJ	341,909	3,052,116	3,666,545
STORA ENSO OYJ	7,745	78,322	83,680
TIETOEVRY OYJ	22,266	642,656	421,112
UPM-KYMMENE OYJ	0	0	0
FRANCE			
AIR LIQUIDE SA	72,934	8,430,327	15,011,770
ALSTOM SA	6,514	170,517	151,762
AMUNDI SA	27,404	2,256,505	2,213,683
ARKEMA SA	9,640	889,406	709,166
BIOMERIEUX	4,733	562,527	652,701
BOUYGUES SA	9,984	389,646	450,381
CAPGEMINI SE	22,311	3,315,590	3,805,443
CARREFOUR SA	53,924	1,110,721	757,545
CIE DE SAINT-GOBAIN SA	19,080	813,437	2,236,722
CLARIANE SE	272,572	1,969,615	1,666,791
COVIVIO SA/FRANCE	6,982	428,607	439,317
CREDIT AGRICOLE SA	393,674	6,173,711	7,432,009
DANONE SA	184,112	12,181,256	14,990,179
DASSAULT SYSTEMES SE	39,994	1,847,122	1,444,659
ELIS SA	86,497	1,840,436	2,476,169
ESSILORLUXOTTICA SA	30,340	4,940,803	8,305,707
EURAZEO SE	14,005	1,067,302	997,319
GECINA SA	9,961	1,407,621	1,092,189
GETLINK SE	15,648	289,929	301,366
HERMES INTERNATIONAL SCA	7,491	16,026,652	20,252,431
IPSEN SA	6,265	672,623	744,337
KERING SA	39,437	11,731,797	8,572,950
KLEPIERRE SA	50,526	1,775,040	1,994,911
LEGRAND SA	7,761	631,746	1,033,057
L'OREAL SA	53,095	13,212,477	22,655,148
LVMH MOET HENNESSY LOUIS VUITT	31,399	21,075,600	16,409,931

	Units	Cost	Market Value
ORANGE SA	166,015	2,209,997	2,525,483
PUBLICIS GROUPE SA	4,401	306,014	495,102
RENAULT SA	21,844	1,327,410	1,004,584
REXEL SA	48,540	1,344,808	1,492,707
SANOFI SA	106,026	10,353,625	10,223,107
SCHNEIDER ELECTRIC SE	11,877	2,028,273	3,156,074
SCOR SE	14,226	416,093	468,766
SOCIETE GENERALE SA	34,413	1,689,630	1,965,010
SODEXO SA	3,844	300,645	235,742
SOITEC	20,142	2,840,987	1,105,960
SPIE SA	25,711	939,767	1,441,475
TOTALENERGIES SE	465,394	25,901,202	28,525,502
UBISOFT ENTERTAINMENT SA	3,463	39,795	38,189
UNIBAIL-RODAMCO-WESTFIELD	7,289	611,144	695,122
VEOLIA ENVIRONNEMENT SA	173,864	5,867,697	6,180,614
VINCI SA	4,482	478,266	659,294
WENDEL SE	4,551	448,515	479,275
WORLDLINE SA/FRANCE	26,771	341,760	112,847
GERMANY			
1&1 AG	0	0	0
AAREAL BANK AG	0	0	0
ADIDAS AG	1,554	395,391	360,975
AIXTRON SE	158,125	2,921,337	2,897,055
ALLIANZ SE	19,974	5,579,974	8,064,698
AURELIUS EQUITY OPPORTUNITIES	0	0	0
AURUBIS AG	0	0	0
AUTO1 GROUP SE	128,722	3,013,646	4,139,797
AXEL SPRINGER SE	0	0	0
BASF SE	262,585	15,285,081	12,906,811
BAYER AG	6,181	179,606	185,216
BAYERISCHE MOTOREN WERKE AG	41,643	3,725,091	3,686,707
BAYERISCHE MOTOREN WERKE AG	0	0	0
BAYWA AG	0	0	0
BECHTLE AG	19,954	823,605	932,686
BEIERSDORF AG	0	0	0
BERTRANDT AG	0	0	0
BILFINGER SE	0	0	0
BIONTECH SE	27,089	2,514,549	2,884,166
BRENNTAG AG	0	0	0
CANCOM SE	0	0	0
COMMERZBANK AG	86,111	1,514,684	2,707,517
CONTINENTAL AG	0	0	0
COVESTRO AG	0	0	0
CROENERGIES AG	0	0	0
DAIMLER TRUCK HOLDING AG	133,385	5,168,343	6,291,137
DELIVERY HERO SE	144,890	7,205,150	3,909,343
DEUTSCHE BANK AG	395,353	6,058,119	11,688,825
DEUTSCHE BETEILIGUNGS AG	0	0	0
DEUTSCHE BOERSE AG	4,845	1,542,440	1,575,432
DEUTSCHE EUROSHOP AG	0	0	0
DEUTSCHE LUFTHANSA AG	133,942	1,009,483	1,128,549
DEUTSCHE PFANDBRIEFBANK AG	0	0	0
DEUTSCHE POST AG	38,846	1,705,213	1,789,425
DEUTSCHE WOHNEN SE	0	0	0
DIC ASSET AG	0	0	0
DUERR AG	103,291	3,032,050	2,740,074
E.ON SE	0	0	0
ECKERT & ZIEGLER SE	0	0	0
ELRINGKLINGER AG	0	0	0
EVONIK INDUSTRIES AG	19,911	437,399	409,022
FIELMANN GROUP AG	0	0	0
FRAPORT AG FRANKFURT AIRPORT S	0	0	0
FRESENIUS MEDICAL CARE AG	223,000	14,336,097	12,741,458
FRESENIUS MEDICAL CARE AG & CO	0	0	0

	Units	Cost	Market Value
FRESENIUS SE & CO KGAA	1,586	76,698	79,486
FRIEDRICH VORWERK GROUP SE	0	0	0
FUCHS PETROLUB SE	0	0	0
FUCHS SE	50,590	1,491,686	2,091,487
FUCHS SE	165,155	6,532,615	9,069,806
GEA GROUP AG	28,572	1,627,834	1,991,839
GERRESHEIMER AG	0	0	0
GRENKE AG	0	0	0
HANNOVER RUECK SE	572	156,842	179,368
HEIDELBERG MATERIALS AG	4,759	817,565	1,114,206
HENKEL AG & CO KGAA	100,690	8,775,735	7,268,801
HENKEL AG & CO KGAA	1,850	142,734	144,758
HOCHTIEF AG	0	0	0
HUGO BOSS AG	0	0	0
INDUS HOLDING AG	0	0	0
INFINEON TECHNOLOGIES AG	180,064	6,856,728	7,635,186
INNOGY SE	0	0	0
INSTONE REAL ESTATE GROUP SE	0	0	0
JUNGHEINRICH AG	0	0	0
KION GROUP AG	0	0	0
KNORR-BREMSE AG	2,194	212,306	211,321
KRONES AG	0	0	0
LANXESS AG	0	0	0
LEONI AG	0	0	0
MAN SE	0	0	0
MERCEDES-BENZ GROUP AG	84,271	6,062,769	4,913,527
MERCK KGAA	360	47,609	46,458
METRO AG	0	0	0
MTU AERO ENGINES AG	22,169	3,870,152	9,824,181
MUENCHENER RUECKVERSICHERUNGS-	16,494	9,305,158	10,659,718
MUTARES SE & CO KGAA	1,198	54,270	50,749
NEMETSCHEK SE	12,307	879,534	1,777,536
NEW WORK SE	0	0	0
NORMA GROUP SE	0	0	0
OHB SE	0	0	0
OSRAM LICHT AG	0	0	0
PFEIFFER VACUUM TECHNOLOGY AG	0	0	0
PORSCHE AUTOMOBIL HOLDING SE	0	0	0
PROSIEBENSAT.1 MEDIA SE	0	0	0
PUMA SE	9,830	244,492	267,460
RATIONAL AG	5,256	3,307,748	4,392,761
RWE AG	69,210	2,885,136	2,882,169
SALZGITTER AG	0	0	0
SAP SE	70,714	7,826,543	21,435,448
SARTORIUS AG	24,872	7,372,240	6,308,171
SCHAEFFLER AG	0	0	0
SIEMENS AG	53,813	8,496,847	13,753,660
SIEMENS ENERGY AG	11,654	351,947	1,342,079
SIEMENS HEALTHINEERS AG	14,657	792,379	810,236
SIXT SE	0	0	0
SIXT SE	0	0	0
SOFTWARE AG	0	0	0
SUEDZUCKER AG	0	0	0
SYMRISE AG	0	0	0
TAG IMMOBILIEN AG	2	30	35
TAKKT AG	0	0	0
TALANX AG	2,011	163,144	259,502
THYSENKRUPP AG	12,683	139,374	135,723
UNIPER SE	0	0	0
UNITED INTERNET AG	0	0	0
VOLKSWAGEN AG	0	0	0
VOLKSWAGEN AG	26,786	2,746,705	2,818,629
VOSSLOH AG	0	0	0
WACKER CHEMIE AG	0	0	0

	Units	Cost	Market Value
WACKER NEUSON SE	0	0	0
ZALANDO SE	10,506	490,840	344,697
HONG KONG			
AIA GROUP LTD	4,765,680	35,331,973	42,856,409
ALIBABA GROUP HOLDING LTD	551,300	7,413,009	7,823,737
BANK OF EAST ASIA LTD/THE	162,200	206,646	250,441
CK ASSET HOLDINGS LTD	259,000	1,133,373	1,143,292
CK HUTCHISON HOLDINGS LTD	68,500	381,402	422,862
CLP HOLDINGS LTD	38,500	326,344	324,308
HANG SENG BANK LTD	86,100	1,615,661	1,291,779
HENDERSON LAND DEVELOPMENT CO	258,000	939,145	903,699
HONG KONG & CHINA GAS CO LTD	122,000	96,678	102,506
HONG KONG EXCHANGES & CLEARING	80,500	2,752,260	4,307,160
HSIN CHONG GROUP HOLDINGS LTD	36,000	5,154	0
JARDINE MATHESON HOLDINGS LTD	236,420	12,298,978	11,365,549
LINK REIT	128,180	788,939	683,312
MTR CORP LTD	319,500	1,470,322	1,148,784
SUN HUNG KAI PROPERTIES LTD	189,000	1,869,300	2,170,179
SWIRE PACIFIC LTD	62,000	433,669	531,773
TECHTRONIC INDUSTRIES CO LTD	505,000	5,065,737	5,562,809
WH GROUP LTD	672,500	503,565	647,671
XINYI GLASS HOLDINGS LTD	5,247,836	7,194,918	5,050,491
YUE YUEN INDUSTRIAL HOLDINGS L	94,500	190,662	144,793
HUNGARY			
WIZZ AIR HOLDINGS PLC	192,976	4,994,459	2,889,748
INDIA			
HDFC BANK LTD	38,640	2,463,599	2,962,529
ICICI BANK LTD	81,721	1,342,563	2,749,094
STATE BANK OF INDIA	80,370	3,929,185	7,687,913
IRELAND			
AIB GROUP PLC	217,358	1,404,405	1,781,959
BANK OF IRELAND GROUP PLC	110,408	998,073	1,570,047
DALATA HOTEL GROUP PLC	0	0	0
EXPERIAN PLC	6,014	280,714	309,301
GLANBIA PLC	157,672	2,395,911	2,360,354
JAMES HARDIE INDUSTRIES PLC	318,990	7,555,237	8,768,107
KERRY GROUP PLC	1,370	151,153	150,769
KINGSPAN GROUP PLC	92,701	7,005,442	7,855,791
RYANAIR HOLDINGS PLC	340,818	12,328,615	19,654,974
SMURFIT WESTROCK PLC	87,751	4,557,235	3,786,456
ISRAEL			
BIG SHOPPING CENTERS LTD	281	43,154	53,796
CHECK POINT SOFTWARE TECHNOLOG	599	131,253	132,529
CYBERARK SOFTWARE LTD	1,019	212,470	414,611
DELEK GROUP LTD	526	83,253	108,758
EQUITAL LTD	3,531	142,258	163,109
MEHADRI LTD	0	0	27
MONDAY.COM LTD	544	159,980	171,077
OIL REFINERIES LTD	447,379	115,452	120,680
PAZ RETAIL AND ENERGY LTD	1,086	103,281	198,658
PHOENIX FINANCIAL LTD	10,241	238,802	296,693
STRAUSS GROUP LTD	15,101	312,953	414,072
TAMAR PETROLEUM LTD	3,918	40,940	48,181
TEVA PHARMACEUTICAL INDUSTRIES	80,818	1,468,133	1,354,510
WIX.COM LTD	66,490	5,340,394	10,536,005
ITALY			
BREMBO NV	583,490	6,493,304	5,562,897
BRUNELLO CUCINELLI SPA	29,631	3,484,861	3,588,975
ENAV SPA	321,629	1,500,801	1,481,999
ENEL SPA	94,652	718,870	895,230
ENI SPA	160,381	2,307,367	2,588,619
FERRARI NV	55,256	11,286,642	26,997,416
FINECOBANK BANCA FINECO SPA	342,965	6,534,039	7,585,988
HERA SPA	311,152	1,124,554	1,498,481

	Units	Cost	Market Value
INTERCOS SPA	111,860	1,596,770	1,696,748
INTESA SANPAOLO SPA	1,554,412	4,578,364	8,928,935
MONCLER SPA	1,588	97,130	90,353
PIRELLI & C SPA	590,690	3,650,589	4,060,085
PRYSMIAN SPA	99,889	3,949,739	7,019,599
SNAM SPA	55,788	308,168	337,667
TELECOM ITALIA SPA/MILANO	491,288	207,596	241,484
UNICREDIT SPA	180,386	6,501,256	12,056,388
WEBUILD SPA-CW30	713	0	0
JAPAN			
ADVANTEST CORP	217,200	9,278,819	16,040,252
AEON CO LTD	3,100	93,413	94,789
AEON REIT INVESTMENT CORP	799	674,826	701,013
AIN HOLDINGS INC	157,300	8,278,222	5,918,512
AJINOMOTO CO INC	21,800	458,461	580,048
AMADA CO LTD	169,800	1,768,415	1,844,586
ANA HOLDINGS INC	3,300	65,152	64,475
ANRITSU CORP	3,900	44,510	50,236
APPIER GROUP INC	367,400	2,956,902	4,147,031
ARTIENCE CO LTD	15,400	281,815	320,185
ASAHI INTECC CO LTD	78,900	1,380,765	1,243,627
ASAHI KASEI CORP	150,300	1,077,914	1,064,394
ASICS CORP	28,700	503,650	730,927
ASTELLAS PHARMA INC	363,600	3,774,354	3,554,401
AUTOBACS SEVEN CO LTD	13,700	134,140	135,914
BANDAI NAMCO HOLDINGS INC	25,500	807,139	910,079
CAPCOM CO LTD	28,700	510,580	976,830
CHUBU ELECTRIC POWER CO INC	106,000	1,295,727	1,306,821
CHUGAI PHARMACEUTICAL CO LTD	66,400	2,956,009	3,460,392
DAI NIPPON PRINTING CO LTD	18,900	254,676	285,596
DAIFUKU CO LTD	13,800	332,326	355,648
DAI-ICHI LIFE HOLDINGS INC	246,300	1,663,867	1,856,118
DAIICHI SANKYO CO LTD	176,500	4,795,485	4,097,401
DAIKIN INDUSTRIES LTD	122,300	15,565,163	14,404,314
DAIWA HOUSE INDUSTRY CO LTD	144,500	4,253,439	4,963,037
DAIWA SECURITIES GROUP INC	103,900	710,184	736,715
DENSO CORP	870,500	9,595,576	11,704,243
DENTSU GROUP INC	9,800	236,257	216,791
DISCO CORP	34,700	8,795,784	10,236,062
EAST JAPAN RAILWAY CO	6,100	130,457	131,245
EISAI CO LTD	1,800	51,848	51,549
FANUC CORP	27,200	689,493	737,640
FUJI ELECTRIC CO LTD	6,800	323,369	311,253
FUJIFILM HOLDINGS CORP	216,400	4,827,154	4,687,990
FUJIKURA LTD	2,600	101,903	136,208
FUJIMI INC	147,400	2,662,589	2,078,409
FUJITSU LTD	242,200	3,712,519	5,866,580
FUKUOKA FINANCIAL GROUP INC	9,300	246,880	246,921
GMO PAYMENT GATEWAY INC	39,900	2,907,102	2,572,689
H.U. GROUP HOLDINGS INC	171,100	2,923,850	3,779,787
HINO MOTORS LTD	116,800	417,730	289,105
HITACHI CONSTRUCTION MACHINERY	76,400	2,044,502	2,263,132
HITACHI LTD	376,263	6,962,399	10,866,701
HONDA MOTOR CO LTD	294,300	3,011,841	2,829,219
HOYA CORP	12,800	1,748,244	1,514,922
IDEMITSU KOSAN CO LTD	19,500	130,860	117,642
IHI CORP	4,400	466,084	476,271
INPEX CORP	12,200	153,856	170,661
INVINCIBLE INVESTMENT CORP	182	77,527	78,109
ISUZU MOTORS LTD	17,000	232,309	214,575
ITOCHU CORP	65,500	2,834,895	3,431,855
J FRONT RETAILING CO LTD	62,000	615,939	840,179
JAPAN LOGISTICS FUND INC	296	180,121	191,594
JAPAN REAL ESTATE INVESTMENT C	967	926,746	789,249

	Units	Cost	Market Value
JFE HOLDINGS INC	19,500	227,597	225,666
KAJIMA CORP	88,200	1,621,494	2,291,094
KANSAI ELECTRIC POWER CO INC/T	70,400	901,445	830,601
KAO CORP	122,900	5,113,444	5,484,124
KATITAS CO LTD	133,700	1,873,744	2,310,233
KAWASAKI KISEN KAISHA LTD	76,400	1,080,030	1,075,581
KDDI CORP	50,200	888,542	859,826
KEWPIE CORP	2,400	56,645	55,949
KEYENCE CORP	36,548	12,987,053	14,630,731
KOBE STEEL LTD	41,600	474,354	453,216
KOMATSU LTD	166,700	4,487,308	5,439,851
KUBOTA CORP	864,400	12,714,742	9,661,976
KYOCERA CORP	82,000	1,034,131	981,516
KYUSHU ELECTRIC POWER CO INC	15,100	132,835	134,569
LION CORP	26,900	296,116	277,460
LY CORP	243,200	670,114	892,848
MAKITA CORP	287,600	8,108,133	8,816,908
MARUBENI CORP	93,100	1,537,355	1,867,776
MAZDA MOTOR CORP	17,600	153,386	105,402
MEIJI HOLDINGS CO LTD	32,600	732,373	719,135
MINEBEA MITSUMI INC	6,800	92,083	99,125
MISUMI GROUP INC	561,700	8,585,043	7,472,775
MITSUBISHI CORP	207,200	4,627,007	4,125,127
MITSUBISHI ELECTRIC CORP	61,800	819,641	1,330,629
MITSUBISHI ESTATE CO LTD	207,800	2,946,739	3,876,099
MITSUBISHI HEAVY INDUSTRIES LT	48,700	158,555	1,216,684
MITSUBISHI MATERIALS CORP	152,300	2,674,600	2,393,757
MITSUBISHI UFJ FINANCIAL GROUP	454,300	5,413,453	6,201,160
mitsui & co ltd	130,500	2,477,312	2,650,760
mitsui fudosan co ltd	108,000	890,910	1,040,151
mitsui osk lines ltd	30,100	1,030,805	1,000,619
MIURA CO LTD	98,700	2,092,454	1,976,351
MIZUHO FINANCIAL GROUP INC	40,100	951,225	1,100,556
MONOTARO CO LTD	1,900	31,839	37,390
MORINAGA MILK INDUSTRY CO LTD	126,700	2,473,494	2,837,746
MURATA MANUFACTURING CO LTD	39,900	650,359	588,401
NABTESCO CORP	23,000	353,779	409,427
NAKANISHI INC	86,100	1,361,866	1,129,962
NEC CORP	6,700	102,351	195,636
NGK INSULATORS LTD	3,200	39,978	39,992
NIFCO INC/JAPAN	92,400	2,382,659	2,179,093
NIHON KOHDEN CORP	643,300	7,929,642	7,640,838
NIHON M&A CENTER HOLDINGS INC	401,700	2,913,584	2,027,549
NINTENDO CO LTD	60,200	3,601,366	5,756,615
NIPPON EXPRESS HOLDINGS INC	23,800	468,318	475,304
NIPPON STEEL CORP	24,200	389,275	457,805
NIPPON TELEVISION HOLDINGS INC	93,600	1,672,205	2,164,561
NIPPON YUSEN KK	10,400	250,982	372,248
NISSHIN SEIFUN GROUP INC	4,300	51,877	51,221
NISSUI CORP	15,100	88,643	91,533
NITORI HOLDINGS CO LTD	13,000	1,854,877	1,253,401
NITTO DENKO CORP	649,500	7,894,850	12,488,287
NOMURA HOLDINGS INC	392,300	1,696,309	2,568,482
NOMURA REAL ESTATE MASTER FUND	505	511,890	514,599
NOMURA RESEARCH INSTITUTE LTD	90,400	2,609,105	3,621,556
NTT INC	87,800	97,619	93,478
OBAYASHI CORP	22,500	224,171	339,455
OBIC CO LTD	34,400	988,558	1,336,339
OLYMPUS CORP	67,500	1,127,632	798,484
OMRON CORP	286,780	10,547,239	7,728,829
ONO PHARMACEUTICAL CO LTD	205,200	2,395,395	2,217,495
ORIENTAL LAND CO LTD/JAPAN	11,600	383,838	266,551
ORIX JREIT INC	381	447,829	495,337
OTSUKA HOLDINGS CO LTD	900	44,906	44,424

	Units	Cost	Market Value
PANASONIC HOLDINGS CORP	15,400	175,054	164,933
POLA ORBIS HOLDINGS INC	22,300	190,194	197,327
RECRUIT HOLDINGS CO LTD	82,800	3,170,499	4,860,352
RENESAS ELECTRONICS CORP	140,400	1,964,352	1,722,529
RESONA HOLDINGS INC	787,300	5,911,616	7,204,157
RICOH CO LTD	117,900	1,033,419	1,109,726
ROHM CO LTD	29,400	358,324	373,784
SAN-AI OBLI CO LTD	8,800	114,308	110,230
SANSAN INC	235,600	3,453,100	3,473,435
SBI HOLDINGS INC	115,930	1,808,071	4,015,385
SCREEN HOLDINGS CO LTD	2,700	333,943	218,584
SECOM CO LTD	67,800	2,249,218	2,432,612
SEKISUI CHEMICAL CO LTD	76,100	1,122,876	1,371,565
SEKISUI HOUSE LTD	11,700	266,559	257,218
SEKISUI HOUSE REIT INC	913	475,834	479,567
SERIA CO LTD	236,400	4,356,483	4,398,479
SEVEN & I HOLDINGS CO LTD	95,900	1,447,281	1,541,999
SG HOLDINGS CO LTD	32,400	406,055	360,320
SHIMADZU CORP	9,900	277,955	244,781
SHIN-ETSU CHEMICAL CO LTD	365,600	10,584,882	12,010,868
SHIONOGI & CO LTD	46,900	658,702	843,690
SHISEIDO CO LTD	23,400	573,169	415,252
SMC CORP	12,900	5,938,138	4,631,437
SOFTBANK CORP	2,287,700	2,758,285	3,524,560
SOFTBANK GROUP CORP	6,000	326,241	433,705
SOMPO HOLDINGS INC	13,300	294,526	397,242
SONY GROUP CORP	170,100	3,581,428	4,420,916
SUBARU CORP	18,600	467,485	322,176
SUMITOMO CHEMICAL CO LTD	134,400	320,688	322,788
SUMITOMO ELECTRIC INDUSTRIES L	59,800	1,107,665	1,271,023
SUMITOMO FORESTRY CO LTD	7,800	76,592	78,742
SUMITOMO HEAVY INDUSTRIES LTD	38,600	925,275	788,721
SUMITOMO METAL MINING CO LTD	72,800	2,009,142	1,783,069
SUMITOMO MITSUI FINANCIAL GROU	243,200	5,989,561	6,078,456
SUMITOMO MITSUI TRUST GROUP IN	20,100	444,702	531,197
SUMITOMO WAREHOUSE CO LTD/THE	22,700	395,681	465,408
SUNDRUG CO LTD	66,100	1,669,465	2,062,400
SUZUKEN CO LTD/AICHI JAPAN	13,200	400,394	475,854
SUZUKI MOTOR CORP	270,300	3,151,087	3,246,425
SYSMEX CORP	0	0	0
TAKEDA PHARMACEUTICAL CO LTD	29,100	805,503	895,541
TDK CORP	259,000	2,075,429	3,020,088
TECHNOPRO HOLDINGS INC	39,300	819,241	1,143,509
TERUMO CORP	112,800	1,953,970	2,064,165
TOKIO MARINE HOLDINGS INC	14,000	455,044	588,785
TOKYO CENTURY CORP	47,200	467,523	529,635
TOKYO ELECTRON LTD	43,700	4,350,468	8,317,773
TOKYO TATEMONO CO LTD	30,500	502,748	540,422
TOKYU FUDOSAN HOLDINGS CORP	5,800	41,100	41,427
TORAY INDUSTRIES INC	495,000	2,574,849	3,370,698
TOTO LTD	11,500	404,153	288,605
TOYOTA MOTOR CORP	705,930	10,339,516	12,088,935
TOYOTA TSUSHO CORP	48,100	1,024,349	1,083,117
TREND MICRO INC/JAPAN	2,100	105,786	144,623
UNICHARM CORP	175,900	1,901,117	1,270,143
YAKULT HONSHA CO LTD	2,700	54,630	50,637
YAMAZAKI BAKING CO LTD	39,900	881,558	891,701
YOKOGAWA ELECTRIC CORP	10,600	219,068	281,592
ZOZO INC	94,800	793,578	1,020,263
LUXEMBOURG			
APERAM SA	19,977	560,548	644,972
SPOTIFY TECHNOLOGY SA	50,384	8,163,157	38,661,659
MEXICO			
FRESNILLO PLC	87,133	897,520	1,719,462

	Units	Cost	Market Value
GRUPO FINANCIERO BANORTE SAB D	131,998	1,022,185	1,203,088
NETHERLANDS			
AALBERTS NV	142,481	5,303,220	5,156,951
ABN AMRO BANK NV	15,228	254,371	415,493
ADYEN NV	16,796	24,443,600	30,731,966
AEGON LTD	17,328	124,320	125,080
AKZO NOBEL NV	10,832	1,128,846	755,415
ARCADIS NV	55,602	2,746,373	2,689,395
ARGENX SE	25,753	7,667,855	14,148,430
ASML HOLDING NV	48,166	17,810,885	38,469,527
BE SEMICONDUCTOR INDUSTRIES NV	2,121	359,521	316,403
CORBION NV	0	0	0
EURONEXT NV	43,139	3,397,814	7,356,105
EXOR NV	93,759	7,068,840	9,422,388
FUGRO NV	0	0	0
ING GROEP NV	128,968	1,943,664	2,820,331
JDE PEET'S NV	21,808	559,960	620,981
KONINKLIJKE KPN NV	2,028,463	7,242,459	9,866,297
KONINKLIJKE PHILIPS NV	117,272	2,643,954	2,805,744
KONINKLIJKE VOPAK NV	160,910	6,325,175	7,975,233
NN GROUP NV	13,431	599,141	889,616
NSI NV	0	0	0
POSTNL NV	88,360	95,198	95,816
PROSUS NV	75,128	2,914,740	4,193,788
QIAGEN NV	23,098	1,067,694	1,110,090
SBM OFFSHORE NV	69,463	975,245	1,834,851
SIGNIFY NV	117,700	3,712,336	3,175,480
STELLANTIS NV	105,991	1,867,041	1,059,156
UNIVERSAL MUSIC GROUP NV	3,623	110,848	117,161
WERELDHAVE NV	0	0	0
WOLTERS KLUWER NV	4,178	686,862	696,227
NEW ZEALAND			
AUCKLAND INTERNATIONAL AIRPORT	40,990	193,022	193,066
KIWI PROPERTY GROUP LTD	491,342	404,983	265,113
MERIDIAN ENERGY LTD	99,397	331,929	356,033
SPARK NEW ZEALAND LTD	1,039,781	1,501,945	1,533,999
XERO LTD	52,841	3,056,262	6,217,518
NORWAY			
AKER BP ASA	15,636	488,358	397,336
BAKKAFROST P/F	96,435	4,823,027	4,325,373
BORREGAARD ASA	253,862	3,211,775	4,979,446
EQUINOR ASA	30,350	844,639	763,262
MOWI ASA	2,788	50,860	53,654
ORKLA ASA	601,699	6,103,737	6,513,978
SALMAR ASA	8,844	399,715	381,834
SPAREBANK 1 SMN	27,053	392,285	518,844
STOREBRAND ASA	160,358	1,494,668	2,265,349
PANAMA			
COPA HOLDINGS SA	108,650	7,727,258	11,948,241
PERU			
HOCHSCHILD MINING PLC	10,672	39,698	37,553
POLAND			
INPOST SA	2,823	50,217	46,733
PORTUGAL			
ALTRI SGPS SA	0	0	0
EDP SA	1,174,578	4,581,289	5,081,845
GALP ENERGIA SGPS SA	28,891	428,667	528,550
JERONIMO MARTINS SGPS SA	14,904	337,007	376,093
NAVIGATOR CO SA/THE	68,198	296,909	255,178
SONAE SGPS SA	305,984	292,778	434,091
SINGAPORE			
ASMPT LTD	279,900	2,856,533	2,053,116
CAPITALAND INTEGRATED COMMERCIAL	132,890	194,210	226,452
DBS GROUP HOLDINGS LTD	211,953	4,585,871	7,481,860

	Units	Cost	Market Value
KEPPEL LTD	40,600	162,263	236,792
OVERSEA-CHINESE BANKING CORP L	143,900	1,531,989	1,844,395
SATS LTD	1,089,928	2,832,824	2,604,317
SEBACORP INDUSTRIES LTD	1,386,520	4,263,252	7,459,772
SHENG SIONG GROUP LTD	1,190,000	1,029,995	1,747,310
SINGAPORE AIRLINES LTD	186,200	888,582	1,019,679
SINGAPORE TELECOMMUNICATIONS L	389,400	786,207	1,168,188
UNITED OVERSEAS BANK LTD	521,445	9,451,843	14,748,516
VENTURE CORP LTD	839,800	9,295,063	7,525,534
SOUTH AFRICA			
INVESTEC PLC	33,485	204,204	250,136
MTN GROUP LTD	248,841	1,271,907	1,970,089
VALTERRA PLATINUM LTD	17,287	633,150	758,056
SOUTH KOREA			
COWAY CO LTD	55,878	3,618,306	4,008,811
HANA FINANCIAL GROUP INC	10,314	454,483	658,107
KB FINANCIAL GROUP INC	24,368	1,649,732	2,002,126
SAMSUNG ELECTRONICS CO LTD	26,614	4,793,860	9,293,671
SK HYNIX INC	8,422	1,464,828	1,824,277
SPAIN			
ACERINOX SA	106,076	1,118,891	1,347,409
AENA SME SA	3,890	86,016	103,477
AMADEUS IT GROUP SA	116,388	7,548,450	9,811,946
BANCO BILBAO VIZCAYA ARGENTARI	94,038	983,772	1,441,279
BANCO DE SABADELL SA	217,358	321,399	689,746
BANCO SANTANDER SA	1,201,192	7,672,154	9,909,542
BANKINTER SA	83,534	490,511	1,086,588
CAIXABANK SA	18,939	99,916	163,512
CELLNEX TELECOM SA	32,370	1,157,002	1,256,228
EDP RENOVAVEIS SA	286,460	4,465,885	3,188,826
GESTAMP AUTOMOCION SA	448,435	1,706,964	1,538,192
GRIFOLS SA	15,854	342,623	192,631
IBERDROLA SA	1,077,510	12,120,129	20,641,374
INDUSTRIA DE DISENO TEXTIL SA	153,692	5,248,196	7,980,927
INMOBILIARIA COLONIAL SOCIMI S	6,605	38,424	46,600
LET'S GOWEX SA	367	4,637	0
REDEIA CORP SA	10,497	228,431	224,006
REPSOL SA	62,954	951,923	918,989
SACYR SA	52,543	178,255	213,917
VISCOFAN SA	67,805	4,163,509	4,807,517
SWEDEN			
ADDETECH AB	3,794	134,498	128,297
AFRY AB	59,618	1,018,404	990,904
ALFA LAVAL AB	18,256	715,545	763,369
ASSA ABLOY AB	324,818	7,147,087	10,082,919
ATLAS COPCO AB	1,074,940	9,575,607	17,255,876
BILLERUD AKTIEBOLAG	0	0	0
BOLIDEN AB	54,655	1,827,721	1,697,173
BRAVIDA HOLDING AB	155,238	1,347,107	1,550,837
CASTELLUM AB	105,572	1,172,044	1,384,168
COOR SERVICE MANAGEMENT HOLDIN	0	0	0
DIOS FASTIGHETER AB	61,986	689,681	450,604
ELEKTA AB	30,163	176,491	154,839
EPIROC AB	231,418	4,345,234	4,999,351
EQT AB	47,938	1,319,671	1,594,529
FABEGE AB	45,652	397,294	408,136
GETINGE AB	13,225	203,265	263,471
H & M HENNES & MAURITZ AB	0	0	0
HEXAGON AB	0	0	0
HEXPOL AB	213,620	2,260,138	2,056,998
HUFVUDSTADEN AB	49,318	728,624	639,727
HUSQVARNA AB	0	0	0
INVESTMENT AB LATOUR	39,554	1,017,085	1,035,128
KINNEVIK AB	312,186	7,002,296	2,747,571

	Units	Cost	Market Value
L E LUNDBERGFÖRETAGEN AB	10,272	525,893	508,633
LINDAB INTERNATIONAL AB	97,864	1,660,115	2,015,385
NIBE INDUSTRIER AB	903,916	4,342,686	3,837,349
SKANDINAVISKA ENSKILDA BANKEN	246,377	3,367,756	4,271,581
SKANSKA AB	14,617	269,637	337,982
SKF AB	44,499	860,796	1,014,626
SVENSKA HANDELSBANKEN AB	13,435	167,963	178,363
SWEDBANK AB	0	0	0
SWEDISH ORPHAN BIOVITRUM AB	4,670	122,693	141,461
TELE2 AB	152,119	1,942,969	2,207,279
TELEFONAKTIEBOLAGET LM ERICSSO	229,863	1,896,424	1,955,649
TELIA CO AB	438,211	1,306,700	1,570,877
VOLVO AB	42,459	1,105,643	1,183,412
SWITZERLAND			
ABB LTD	92,889	3,574,263	5,535,270
BARRY CALLEBAUT AG	263	265,978	285,018
BELIMO HOLDING AG	2,785	2,308,909	2,838,024
BELL FOOD GROUP AG	0	0	0
BEONE MEDICINES LTD	7,283	1,194,444	1,762,996
BUCHER INDUSTRIES AG	0	0	0
BURCKHARDT COMPRESSION HOLDING	0	0	0
CHOCOLADEFABRIKEN LINDT & SPRÜ	24	204,454	402,520
CHUBB LTD	24,553	6,562,566	7,113,495
CIE FINANCIERE RICHEMONT SA	1,093	182,679	206,047
CLARIANT AG	164,116	1,940,408	1,743,217
COCA-COLA HBC AG	16,639	504,408	862,390
DKSH HOLDING AG	0	0	0
DSM-FIRMENICH AG	54,481	6,114,071	5,772,822
GALDERMA GROUP AG	61,076	6,922,623	8,869,404
GEBERIT AG	1,577	1,069,264	1,238,975
GIVAUDAN SA	983	3,939,230	4,752,676
GLENCORE PLC	1,036,210	5,317,823	4,028,115
HOLCIM AG	7,204	424,175	535,253
JULIUS BAER GROUP LTD	112,468	7,563,289	7,564,716
KUEHNE + NAGEL INTERNATIONAL A	8,901	2,522,607	1,926,648
LEM HOLDING SA	2,952	3,155,047	3,102,941
LOGITECH INTERNATIONAL SA	1,669	157,219	150,333
LONZA GROUP AG	581	355,960	413,798
NESTLE SA	211,469	20,139,017	20,936,202
NOVARTIS AG	74,677	4,905,701	9,005,114
PARTNERS GROUP HOLDING AG	1,166	739,915	1,523,905
PSP SWISS PROPERTY AG	0	0	0
ROCHE HOLDING AG	85,107	24,874,127	27,733,237
SANDOZ GROUP AG	261,298	8,175,524	14,311,083
SCHINDLER HOLDING AG	0	0	0
SGS SA	8,562	863,836	867,999
SIG GROUP AG	108,505	2,222,383	2,003,116
SIKA AG	15,083	3,662,832	4,079,905
SONOVA HOLDING AG	3,245	1,000,892	966,227
STMICROELECTRONICS NV	33,199	1,111,577	1,006,715
STRAUMANN HOLDING AG	9,065	720,986	1,183,711
SWATCH GROUP AG/THE	9,934	1,835,050	1,616,084
SWISS LIFE HOLDING AG	4,394	2,841,200	4,445,013
SWISS RE AG	2,357	249,598	407,717
SWISSCOM AG	4,946	2,937,170	3,500,479
TEMENOS AG	68,389	8,067,264	4,884,270
UBS GROUP AG	47,756	1,531,720	1,617,462
VAT GROUP AG	11,167	3,756,399	4,713,239
ZURICH INSURANCE GROUP AG	8,535	5,015,905	5,965,931
TAIWAN			
ADVANTECH CO LTD	263,045	2,083,001	3,063,064
TAIWAN SEMICONDUCTOR MANUFACTU	941,067	21,990,348	41,225,517
UNITED KINGDOM			
3I GROUP PLC	50,132	974,134	2,831,047

	Units	Cost	Market Value
ADMIRAL GROUP PLC	31,735	1,155,159	1,422,185
ANGLO AMERICAN PLC	127,976	3,987,001	3,771,684
ASHMORE GROUP PLC	85,831	283,664	184,111
ASHTAD GROUP PLC	55,192	3,361,380	3,532,073
ASSOCIATED BRITISH FOODS PLC	2,230	62,969	62,898
ASSURA PLC	3,130,870	2,002,373	2,155,980
ASTRAZENECA PLC	115,687	11,141,320	16,106,424
AUTO TRADER GROUP PLC	105,057	1,096,102	1,187,751
AVIVA PLC	210,906	1,529,441	1,790,052
BARCLAYS PLC	568,882	1,345,215	2,630,470
BARRATT REDROW PLC	100,499	676,474	628,518
BELLWAY PLC	3,155	92,436	124,716
BERKELEY GROUP HOLDINGS PLC	178,986	10,362,887	9,472,924
BIG YELLOW GROUP PLC	0	0	0
BODYCOTE PLC	215,107	1,936,253	1,723,069
BP PLC	1,243,593	6,824,317	6,193,221
BRITISH LAND CO PLC/THE	0	0	0
BT GROUP PLC	1,383,700	3,323,352	3,674,328
BUNZL PLC	1,216	39,167	38,665
BURBERRY GROUP PLC	12,490	146,254	202,865
CENTRICA PLC	548,619	992,367	1,214,740
COATS GROUP PLC	1,983,572	2,034,622	2,161,370
COCA-COLA EUROPACIFIC PARTNERS	22,559	1,295,170	2,091,670
COMPASS GROUP PLC	29,558	524,367	999,457
COMPUTACENTER PLC	59,731	1,882,007	1,964,948
CRODA INTERNATIONAL PLC	215,029	13,121,244	8,629,031
CURRYS PLC	27,513	77,028	45,889
DERWENT LONDON PLC	3,641	144,213	103,403
DIRECT LINE INSURANCE GROUP PL	52,063	142,859	218,777
DISCOVERIE GROUP PLC	470,742	5,561,814	4,209,783
DOMINO'S PIZZA GROUP PLC	510,663	2,086,025	1,801,502
DRAX GROUP PLC	43,667	342,924	414,745
DUNELM GROUP PLC	119,051	1,595,434	1,933,457
EASYJET PLC	55,221	507,900	402,803
ENERGEAN PLC	45,519	638,802	568,716
FIRSTGROUP PLC	68,262	98,764	215,755
FORTERRA PLC	0	0	0
GAMES WORKSHOP GROUP PLC	19,948	3,527,320	4,434,917
GREAT PORTLAND ESTATES PLC	93,368	713,013	459,038
GREGGS PLC	79,329	2,188,477	2,086,539
GSK PLC	117,467	2,641,864	2,235,493
HALMA PLC	103,703	2,437,768	4,548,665
HAMMERSON PLC	0	0	0
HILL & SMITH PLC	64,602	1,278,544	1,586,892
HILTON FOOD GROUP PLC	3,530	41,584	41,945
HSBC HOLDINGS PLC	2,179,294	18,293,043	26,383,384
IMI PLC	466,305	6,164,439	13,384,402
INCHCAPE PLC	201,956	1,928,044	2,009,519
INFORMA PLC	79,573	855,887	878,920
INTERCONTINENTAL HOTELS GROUP	9,987	1,020,245	1,138,408
INTERNATIONAL CONSOLIDATED AIR	320,772	1,205,697	1,500,319
INTU PROPERTIES PLC	0	0	0
ITV PLC	239,533	433,626	271,130
J SAINSBURY PLC	494,617	1,693,761	1,964,311
JOHNSON MATTHEY PLC	139,262	3,033,244	3,313,525
KINGFISHER PLC	64,852	264,290	258,697
LAND SECURITIES GROUP PLC	22,646	252,043	195,859
LION FINANCE GROUP PLC	3,697	82,790	358,787
LLOYDS BANKING GROUP PLC	5,004,545	4,219,590	5,261,427
LONDON STOCK EXCHANGE GROUP PL	95,702	9,271,851	13,960,420
M&G PLC	18,615	59,730	65,577
MAN GROUP PLC/JERSEY	104,301	256,883	241,755
MARSHALLS PLC	50,695	195,853	186,909
MONDI PLC	365,155	6,995,986	5,953,242

	Units	Cost	Market Value
MONY GROUP PLC	188,113	509,187	570,330
NATIONAL GRID PLC	573,303	7,055,738	8,368,439
NATWEST GROUP PLC	1,853,717	7,647,453	12,994,039
OCADO GROUP PLC	702,352	7,863,807	2,187,749
PARAGON BANKING GROUP PLC	327,693	3,506,072	4,239,937
PEARSON PLC	44,476	503,898	653,519
PERSIMMON PLC	220,512	3,434,644	3,920,186
PORVAIR PLC	217,088	1,006,739	2,148,207
RECKITT BENCKISER GROUP PLC	35,445	2,558,689	2,407,176
RELX PLC	284,635	12,699,793	15,414,114
RENISHAW PLC	86,854	4,171,419	3,404,878
ROLLS-ROYCE HOLDINGS PLC	142,336	893,716	1,887,947
ROTORK PLC	743,918	2,900,510	3,275,090
RS GROUP PLC	877,019	7,575,461	6,906,178
SCHRODERS PLC	143,390	651,719	710,299
SEGRO PLC	56,635	760,974	527,562
SHELL PLC	275,386	7,895,381	9,634,127
SMITH & NEPHEW PLC	926,611	12,387,197	14,135,422
SPECTRIS PLC	63,990	2,211,234	3,366,192
SPIRAX GROUP PLC	58,645	5,754,625	4,786,854
SSP GROUP PLC	924,382	2,605,795	2,185,801
STANDARD CHARTERED PLC	271,675	4,191,580	4,494,805
TATE & LYLE PLC	414,207	3,204,334	2,932,290
TESCO PLC	430,697	1,451,185	2,368,578
TRITAX BIG BOX REIT PLC	1,559,319	2,766,930	3,154,628
UNILEVER PLC	30,960	1,890,142	1,882,588
UNITE GROUP PLC/THE	0	0	0
VESUVIUS PLC	382,668	2,119,186	2,058,322
VICTREX PLC	137,539	2,954,475	1,462,952
VODAFONE GROUP PLC	1,088,786	1,043,220	1,160,779
WEIR GROUP PLC/THE	368,476	7,252,965	12,576,415
WHITBREAD PLC	27,986	1,074,670	1,084,180
WISE PLC	525,463	4,410,254	7,490,507
WPP PLC	114,693	1,056,769	800,370
UNITED STATES			
ACUITY INC	21,254	5,094,840	6,340,918
ADVANCED DRAINAGE SYSTEMS INC	38,985	5,221,589	4,477,817
AMERICAN WATER WORKS CO INC	49,558	6,696,658	6,894,013
AMRIZE LTD	7,204	386,530	358,209
ATKORE INC	65,808	5,892,201	4,642,754
ATLASSIAN CORP	23,436	5,452,178	4,759,617
BOISE CASCADE CO	26,827	3,771,012	2,329,120
CARLISLE COS INC	20,586	7,459,918	7,686,812
CLEAN HARBORS INC	28,005	5,252,803	6,474,196
COUPANG INC	270,122	4,908,701	8,092,855
DEERE & CO	14,319	6,257,286	7,281,068
ECOLAB INC	30,034	7,340,947	8,092,361
EMCOR GROUP INC	9,617	4,713,282	5,144,037
EVERSOURCE ENERGY	90,563	5,918,415	5,761,618
EXELON CORP	63,701	2,374,576	2,765,897
FERGUSON ENTERPRISES INC	19,106	3,798,313	4,160,332
FIRST SOLAR INC	5,515	965,265	912,953
GE VERNOVA INC	2,414	832,516	1,277,368
HA SUSTAINABLE INFRASTRUCTURE	153,729	4,938,882	4,129,161
LENNOX INTERNATIONAL INC	8,444	4,780,021	4,840,439
MERCADOLIBRE INC	8,067	6,684,330	21,084,153
MOBILEYE GLOBAL INC	72,770	1,955,457	1,308,405
MOODY'S CORP	12,368	5,040,356	6,203,665
PROCORE TECHNOLOGIES INC	92,525	6,947,328	6,330,561
PTC INC	32,909	5,912,242	5,671,537
REGAL REXNORD CORP	28,585	3,983,544	4,143,682
REPUBLIC SERVICES INC	24,671	4,894,608	6,084,115
ROLLINS INC	140,571	7,195,924	7,931,016
S&P GLOBAL INC	15,846	7,474,053	8,355,437

	Units	Cost	Market Value
SEMPRA	52,844	3,901,081	4,003,990
SYNOPSIS INC	5,627	3,153,538	2,884,850
TOPBUILD CORP	19,448	7,232,549	6,296,096
UL SOLUTIONS INC	108,311	5,906,083	7,891,539
VERISK ANALYTICS INC	24,709	6,192,020	7,696,854
VERTIV HOLDINGS CO	73,995	6,175,494	9,501,698
WASTE MANAGEMENT INC	31,578	5,660,971	7,225,678
WATSCO INC	8,517	3,790,910	3,761,278
WESCO INTERNATIONAL INC	38,275	5,477,355	7,088,530
WESTINGHOUSE AIR BRAKE TECHNOL	25,653	3,096,523	5,370,456
XYLEM INC/NY	24,462	2,804,145	3,164,404
Total of International Common Stocks		2,186,953,713	2,654,401,128
Commingled Funds			22.29%
UMC CG EMERGING MKTS EQUITY FD	20,059,070	278,053,361	377,134,587
OAKTREE EMERGING MARKET	1,521,848	255,436,542	397,169,335
ISHARES CORE MSCI EMERGING	2,155,125	113,951,689	129,372,154
Total of Commingled Funds		647,441,591	903,676,076
Private Real Estate Partnerships			2.68%
UMC INTERNATIONAL REAL ESTATE	10,235,673	105,509,536	108,819,844
Total of Private Real Estate Partnerships		105,509,536	108,819,844
Private Equity Partnerships			6.87%
UMC INTERNATIONAL PRIVATE	9,204,456	139,341,543	278,495,489
Total of Private Equity Partnerships		139,341,543	278,495,489
Cash Equivalent Securities & Others			2.60%
UMC CASH SWEEP ACCOUNT	90,325,166	90,325,166	90,325,166
Others (Payables, Receivables, etc.)		14,070,066	15,088,418
Total of Cash Equivalent Securities		104,395,232	105,413,584
Derivatives			0.07%
EURO FX CURR FUTURE (CME)	35	0	126,656
EURO STOXX 50 FUTURE (EUX)	61	0	11,592
FTSE 100 INDEX FUTURE (ICF)	30	0	-31,402
JAPANESE YEN CCY FUTURE (CME)	30	0	4,800
MSCI EAFE FUTURE (NYF)	456	0	1,313,536
MSCI EMGMKT FUTURE (NYF)	480	0	939,206
SWISS FUTURE CCY FUTURE (CME)	7	0	33,763
TOPIX INDEX FUTURE (OSE)	18	0	78,507
BRITISH POUND CURRENCY FUTURE	24	0	27,756
S&P/TSE 60 INDEX FUTURE (MSE)	39	0	106,849
CANADIAN DOLLAR CCY FUT (CME)	126	0	37,710
AUSTRALIAN DOLLAR CCY FUT (CME)	15	0	5,775
SPI 200 INDEX FUTURES (SFE)	11	0	-2,114
Total of Derivatives			2,652,635

	Units	Cost	Market Value
Total of INTERNATIONAL EQUITY FUND		2,291,348,944	4,053,458,756