

INTERNATIONAL EQUITY FUND	Units	Cost	Market Value
International Equities			65.75%
International Common Stocks			
AUSTRALIA			
AMP LTD	760,569	595,642	588,234
AMPOL LTD	18,641	324,609	273,116
ANSELL LTD	3,803	80,892	80,269
ANZ GROUP HOLDINGS LTD	71,613	1,530,999	1,305,548
AURIZON HOLDINGS LTD	1,722,654	4,070,490	3,339,462
BENDIGO & ADELAIDE BANK LTD	77,459	540,156	515,797
BHP GROUP LTD	12,035	371,122	291,087
BLUESCOPE STEEL LTD	7,771	107,049	103,598
BRAMBLES LTD	795,720	7,031,286	9,982,576
CENTURIA OFFICE REIT	1,398,594	2,046,840	983,544
CHAMPION IRON LTD	9,156	42,953	27,876
CHARTER HALL LONG WALE REIT	621,499	2,195,656	1,435,903
COCHLEAR LTD	5,099	792,889	837,362
COMMONWEALTH BANK OF AUSTRALIA	28,961	2,583,475	2,744,553
CROMWELL PROPERTY GROUP	506,390	322,503	117,193
GOODMAN GROUP	3,793	81,433	68,029
GPT GROUP/THE	144,141	414,683	393,413
INGHAMS GROUP LTD	870,205	1,969,960	1,704,757
IPH LTD	812,375	3,342,934	2,309,947
MACQUARIE GROUP LTD	18,519	2,373,743	2,289,680
NATIONAL AUSTRALIA BANK LTD	192,002	4,175,082	4,099,103
NATIONAL STORAGE REIT	390,702	505,615	543,515
PERENTI LTD	249,035	142,022	208,270
QBE INSURANCE GROUP LTD	280,698	3,212,775	3,856,079
REA GROUP LTD	3,779	339,946	521,906
REGION RE LTD	1,226,335	1,977,248	1,590,939
SANTOS LTD	48,706	201,079	202,982
SIMS LTD	139,846	1,252,632	1,275,276
STOCKLAND	556,206	1,696,603	1,707,515
SUNCORP GROUP LTD	219,444	2,550,448	2,649,989
TRANSURBAN GROUP	396,098	3,495,117	3,319,427
VIVA ENERGY GROUP LTD	111,655	188,052	119,520
WESTPAC BANKING CORP	370,981	6,648,130	7,345,136
WISETECH GLOBAL LTD	217,499	7,138,397	11,162,598
WOODSIDE ENERGY GROUP LTD	42,389	837,967	611,619
WOOLWORTHS GROUP LTD	12,194	232,609	225,272
AUSTRIA			
ANDRITZ AG	59,716	3,505,890	3,348,513
CA IMMOBILIEN ANLAGEN AG	0	0	0
DO & CO AG	0	0	0
ERSTE GROUP BANK AG	29,046	1,146,403	2,015,986
EVN AG	0	0	0
LENZING AG	0	0	0
OESTERREICHISCHE POST AG	0	0	0
OMV AG	1,306	52,134	66,930
RAIFFEISEN BANK INTERNATIONAL	0	0	0
UNIQA INSURANCE GROUP AG	0	0	0
VERBUND AG	7,171	457,381	508,205
VOESTALPINE AG	0	0	0
WIENERBERGER AG	0	0	0
BELGIUM			
AGEAS SA/NV	32,197	1,420,505	1,932,471
AZELIS GROUP NV	0	0	0
BARCO NV	4,086	44,365	52,364
BEFIMMO SA	0	0	0
BEKAERT SA	7,378	310,455	266,088

	Units	Cost	Market Value
COLRUYT GROUP N.V	0	0	0
D'IETEREN SA/NV	0	0	0
FAGRON	0	0	0
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	31,513	1,909,246	1,783,481
PROXIMUS SADP	20,114	148,078	148,960
SOLVAY SA	0	0	0
TELENET GROUP HOLDING NV	0	0	0
UCB SA	9,383	1,140,173	1,653,138
UMICORE SA	324,894	11,438,128	3,366,951
VAN DE VELDE NV	0	0	0
VGP NV	0	0	0
WAREHOUSES DE PAUW CVA	50,518	1,370,290	1,196,380
BRAZIL			
CCR SA	292,987	560,776	596,957
CIA DE SANEAMENTO BASICO DO ES	247,594	2,438,806	4,422,029
HYPERA SA	0	0	0
ODONTOPREV SA	1,249,100	2,826,217	2,272,419
VALE SA	0	0	0
CANADA			
AGNICO EAGLE MINES LIMITED	0	0	0
ALIMENTATION COUCHE-TARD INC	10,627	586,778	524,022
ALTAGAS LTD	1,813	45,809	49,720
ALTIUS MINERALS CORP	2,390	40,042	41,116
ATCO LTD	68,514	1,935,623	2,385,911
BANK OF MONTREAL	18,973	1,678,499	1,811,547
BANK OF NOVA SCOTIA	104,040	5,204,152	4,932,186
BARRICK GOLD CORP	169,411	3,227,845	3,290,100
BLACKLINE SAFETY CORP	470,674	1,791,255	2,102,785
BOMBARDIER INC	33,921	2,350,582	1,908,579
BORALEX INC	252,055	5,413,262	5,064,742
BROOKFIELD CORPORATION	6,649	382,967	347,915
CAE INC	257,000	4,842,367	6,317,638
CAMECO CORP	7,716	404,801	317,593
CANADIAN IMPERIAL BK OF COMM	89,517	5,750,459	5,034,845
CANADIAN NATIONAL RAILWAY CO	28,498	3,313,112	2,772,875
CANADIAN NATURAL RESOURCES LTD	0	0	0
CANADIAN WESTERN BANK	0	0	0
CCL INDUSTRIES INC	0	0	0
CELESTICA INC	3,263	296,331	257,367
CENOVUS ENERGY INC	99,310	1,948,181	1,380,892
CHOICE PROPERTIES REIT	45,970	504,837	445,566
CONSTELLATION SOFTWARE INC	297	659,329	940,447
DESCARTES SYS GROUP INC	65,448	4,851,679	6,587,773
ENBRIDGE INC	75,124	2,908,294	3,324,403
ENERFLEX LTD	18,191	97,447	140,548
FIRST QUANTUM MINERALS LTD	39,990	528,029	537,646
FORTIS INC	0	0	0
FORTUNA MINING CORP	55,766	249,247	339,032
FRANCO-NEVADA CORP	16,886	2,213,437	2,655,417
FREEHOLD ROYALTIES LTD	148,311	1,368,780	1,312,824
GFL ENVIRONMENTAL INC	2,353	106,861	113,640
GIBSON ENERGY INC	70,508	1,280,007	1,093,444
IA FINANCIAL CORP INC	19,257	1,240,892	1,828,495
IGM FINANCIAL INC	33,696	1,129,780	1,036,224
IMPERIAL OIL LTD	13,495	877,113	974,678
INNERGEX RENEWABLE ENERGY INC	303,635	3,354,025	2,854,391
INTACT FINANCIAL CORP	1,371	228,627	280,068
KEYERA CORP	12,599	378,408	391,560
KINAXIS INC	39,634	4,946,470	4,369,172
KINROSS GOLD CORP	30,396	339,133	382,894

	Units	Cost	Market Value
LAURENTIAN BANK OF CANADA	17,489	417,753	331,371
LUNDIN MINING CORP	60,463	692,461	489,837
MAGNA INTL INC	0	0	0
MANULIFE FINANCIAL CORP	96,983	2,654,080	3,021,517
MEG ENERGY CORP	0	0	0
MULLEN GROUP LTD	180,426	1,856,384	1,567,014
NATIONAL BANK OF CANADA	22,355	1,956,653	1,844,783
NORTH WEST CO INC (THE)	109,125	2,834,952	3,854,726
NORTHLAND POWER INC	387,633	10,176,279	5,297,718
NORTHVIEW APARTMENT REIT	0	0	0
ONEX CORP	9,782	707,222	654,580
OSISKO GOLD ROYALTIES LTD	23,197	430,853	489,486
PAN AMERICAN SILVER CORP	28,923	518,032	746,964
PARKLAND CORP	18,901	459,814	473,034
PARKLAND FUEL CORP	0	0	0
PASON SYSTEMS INC	133,121	1,433,917	1,216,287
POWER CORP CANADA	7,599	248,351	268,638
POWER FINANCIAL CORP	0	0	0
PRECISION DRILLING CORP	3,864	249,012	179,609
RESTAURANT BRANDS INTL INC	26,179	1,613,438	1,744,903
ROYAL BANK OF CANADA	112,477	11,262,830	12,668,071
SANDSTORM GOLD LTD	342,071	1,754,503	2,576,376
SAPUTO INC	0	0	0
SHOPIFY INC	202,831	13,913,588	19,360,724
SOUTH BOW CORP	9,856	241,792	251,733
SPIN MASTER CORP	92,206	1,991,888	1,541,411
STANTEC INC	13,343	1,107,182	1,105,821
STELLA-JONES INC	0	0	0
STUDENT TRANSPORTATION INC	0	0	0
SUN LIFE FINANCIAL INC	52,844	2,675,168	3,023,958
SUNCOR ENERGY INC	0	0	0
TECK RESOURCES LTD	83,794	3,702,152	3,051,924
TELUS CORP	93,971	1,390,384	1,347,620
TFI INTERNATIONAL INC	22,193	1,768,069	1,718,078
TORONTO DOMINION BANK	92,618	5,337,330	5,549,036
TORONTO-DOMINION BANK/THE	0	0	0
VERMILION ENERGY INC	24,132	328,463	195,336
WESTON (GEORGE) LTD	663	106,599	113,013
WHEATON PRECIOUS METALS CORP	23,681	1,331,676	1,837,386
WSP GLOBAL INC	19,998	3,300,065	3,393,234
CAYMAN ISLANDS			
BEIGENE LTD	8,278	1,131,848	2,253,023
H WORLD GROUP LTD	16,123	599,058	596,712
NU HOLDINGS LTD/CAYMAN ISLANDS	614,335	4,206,620	6,290,790
PDD HOLDINGS INC	84,363	9,698,871	9,984,361
SEA LTD	92,481	7,972,159	12,067,846
CHINA			
ALIBABA GROUP HOLDING LTD	538,400	7,190,294	8,928,337
ANHUI CONCH CEMENT CO LTD	203,000	557,359	574,019
BYD CO LTD	351,454	10,458,798	17,767,525
CONTEMPORARY AMPEREX TECHNOLOG	125,800	3,698,390	4,409,040
INNOVENT BIOLOGICS INC	156,500	635,941	944,629
MEITUAN	303,550	4,822,684	6,138,267
MIDEA GROUP CO LTD	81,800	647,301	886,919
NETEASE INC	41,100	548,186	847,182
SHENZHEN INOVANCE TECHNOLOGY C	108,800	712,138	1,025,537
SHENZHOU INTERNATIONAL GROUP H	68,000	621,041	512,976
TENCENT HOLDINGS LTD	215,991	9,097,891	13,767,686
DENMARK			
ALM BRAND A/S	0	0	0
AMBU A/S	215,112	6,023,131	3,685,658
AP MOLLER - MAERSK A/S	0	0	0
CHR HANSEN HOLDING A/S	0	0	0
COLOPLAST A/S	0	0	0

	Units	Cost	Market Value
DANSKE BANK A/S	20,101	428,363	658,365
DSV A/S	98,736	18,229,169	19,092,716
FLSMIDTH & CO A/S	24,429	1,229,464	1,173,661
GENMAB A/S	21,924	4,773,597	4,275,722
JYSKE BANK A/S	0	0	0
NOVO NORDISK A/S	263,204	17,979,202	18,224,669
NOVONESIS NOVOZYMES B	12,197	701,716	710,100
NOVOZYMES A/S	0	0	0
ORSTED AS	3,180	153,285	139,862
PER AARSLEFF HOLDING A/S	0	0	0
RINGKJOEBING LANDBOBANK A/S	0	0	0
SCHOUW & CO A/S	0	0	0
TOPDANMARK AS	0	0	0
TRYG A/S	0	0	0
VESTAS WIND SYSTEMS A/S	284,373	9,126,731	3,917,392
ZEALAND PHARMA A/S	26,015	3,242,210	1,955,978
FINLAND			
CARGOTEC OYJ	0	0	0
ELISA OYJ	0	0	0
FORTUM OYJ	0	0	0
HUHTAMAKI OYJ	105,509	4,272,147	3,758,585
KESKO OYJ	32,481	623,467	663,983
KONE OYJ	13,648	685,293	754,389
KONECRANES OYJ	0	0	0
METSO OYJ	77,843	778,280	804,482
NESTE OYJ	75,264	2,131,328	692,741
NOKIA OYJ	34,897	164,672	183,841
NOKIAN RENKAAT OYJ	0	0	0
NORDEA BANK ABP	523,189	7,000,803	6,683,570
ORION OYJ	0	0	0
SAMPO OYJ	279,704	2,379,072	2,676,115
STORA ENSO OYJ	0	0	0
TIETOEVRY OYJ	22,266	642,656	386,216
UPM-KYMMENE OYJ	6,940	237,940	186,072
FRANCE			
AIR LIQUIDE SA	67,000	7,180,881	12,737,245
ALSTOM SA	3,214	98,168	71,082
AMUNDI SA	26,646	2,194,417	2,089,030
ARKEMA SA	9,640	889,406	735,094
BIOMERIEUX	4,733	562,527	584,328
BOUYGUES SA	9,984	389,646	393,297
CAPGEMINI SE	29,068	4,381,576	4,342,270
CARREFOUR SA	57,767	1,178,093	827,597
CIE DE SAINT-GOBAIN SA	22,420	933,108	2,226,330
CLARIANE SE	272,572	1,969,615	1,263,438
COFACE SA	41,698	589,608	797,245
COVIVIO SA/FRANCE	6,982	428,607	391,836
CREDIT AGRICOLE SA	382,440	5,943,036	6,945,139
DANONE SA	167,738	10,741,095	12,840,393
DASSAULT SYSTEMES SE	38,930	1,807,038	1,482,033
ELIS SA	67,772	1,410,964	1,517,512
ESSILORLUXOTTICA SA	35,678	5,810,085	10,253,584
EURAZEO SE	12,408	953,683	919,469
GEICINA SA	9,961	1,407,621	937,470
GETLINK SE	2,838	47,271	49,131
HAVAS NV	37,719	71,336	54,060
HERMES INTERNATIONAL SCA	7,695	15,456,179	20,144,057
IPSEN SA	6,874	734,195	791,282
KERING SA	39,692	12,034,288	8,235,063
KLEPIERRE SA	19,597	600,105	654,719
LEGRAND SA	12,402	1,009,524	1,311,841
L'OREAL SA	57,278	14,615,050	21,246,248
LVMH MOET HENNESSY LOUIS VUITT	25,255	18,280,167	15,751,229
ORANGE SA	120,894	1,542,476	1,565,941

	Units	Cost	Market Value
PUBLICIS GROUPE SA	2,804	157,418	263,940
RENAULT SA	20,493	1,261,664	1,040,315
REXEL SA	41,316	1,145,063	1,108,828
SANOFI SA	89,776	8,652,666	9,937,951
SCHNEIDER ELECTRIC SE	19,558	3,339,982	4,522,738
SCOR SE	14,226	416,093	410,240
SOCIETE GENERALE SA	7,064	324,110	318,600
SODEXO SA	3,844	300,645	246,713
SOITEC	20,142	2,840,987	1,080,852
SPIE SA	41,053	1,188,054	1,747,631
TOTALENERGIES SE	514,512	28,691,415	33,219,460
UNIBAIL-RODAMCO-WESTFIELD	3,161	259,573	266,230
VEOLIA ENVIRONNEMENT SA	149,389	4,889,042	5,129,471
VINCI SA	24,960	2,976,312	3,150,940
WENDEL SE	4,551	448,515	440,320
WORLDLINE SA/FRANCE	26,771	341,760	165,675
GERMANY			
1&1 AG	0	0	0
AAREAL BANK AG	0	0	0
ADIDAS AG	7,461	1,379,542	1,745,364
AIXTRON SE	158,125	2,921,337	1,733,443
ALLIANZ SE	14,664	3,481,766	5,585,124
AURELIUS EQUITY OPPORTUNITIES	0	0	0
AURUBIS AG	0	0	0
AUTO1 GROUP SE	120,605	2,769,714	2,651,653
AXEL SPRINGER SE	0	0	0
BASF SE	237,096	14,063,185	11,771,862
BAYER AG	6,296	190,143	150,137
BAYERISCHE MOTOREN WERKE AG	98,464	7,210,048	7,845,512
BAYERISCHE MOTOREN WERKE AG	0	0	0
BAYWA AG	0	0	0
BEIERSDORF AG	0	0	0
BERTRANDT AG	0	0	0
BILFINGER SE	0	0	0
BIONTECH SE	28,494	2,639,573	2,594,664
BRENNTAG AG	0	0	0
CANCOM SE	0	0	0
COMMERZBANK AG	119,398	2,015,642	2,707,705
CONTINENTAL AG	0	0	0
COVESTRO AG	0	0	0
CROPERGIES AG	0	0	0
DAIMLER TRUCK HOLDING AG	137,250	5,454,414	5,511,786
DELIVERY HERO SE	151,400	7,528,882	3,588,956
DEUTSCHE BANK AG	471,392	7,081,587	11,121,125
DEUTSCHE BETEILIGUNGS AG	0	0	0
DEUTSCHE BOERSE AG	0	0	0
DEUTSCHE EUROSHOP AG	0	0	0
DEUTSCHE LUFTHANSA AG	0	0	0
DEUTSCHE PFANDBRIEFBANK AG	0	0	0
DEUTSCHE POST AG	6,040	223,102	257,546
DEUTSCHE TELEKOM AG	27,114	629,108	1,002,973
DEUTSCHE WOHNEN SE	0	0	0
DIC ASSET AG	0	0	0
DUERR AG	106,024	3,113,769	2,653,014
E.ON SE	0	0	0
ECKERT & ZIEGLER SE	0	0	0
ELRINGKLINGER AG	0	0	0
EVONIK INDUSTRIES AG	0	0	0
FIELMANN GROUP AG	0	0	0
FRAPORT AG FRANKFURT AIRPORT S	2,448	135,082	153,274
FRESENIUS MEDICAL CARE AG	231,630	14,890,898	11,427,874
FRESENIUS MEDICAL CARE AG & CO	0	0	0
FRESENIUS SE & CO KGAA	0	0	0
FRIEDRICH VORWERK GROUP SE	0	0	0

	Units	Cost	Market Value
FUCHS PETROLUB SE	0	0	0
FUCHS SE	50,590	1,491,686	1,833,067
FUCHS SE	165,155	6,532,615	7,909,387
GEA GROUP AG	21,674	1,196,378	1,309,946
GERRESHEIMER AG	0	0	0
GRENKE AG	0	0	0
HANNOVER RUECK SE	471	126,764	139,680
HEIDELBERG MATERIALS AG	1,748	283,596	298,785
HENKEL AG & CO KGAA	100,690	8,775,735	7,244,471
HENKEL AG & CO KGAA	0	0	0
HOCHTIEF AG	0	0	0
HUGO BOSS AG	0	0	0
INDUS HOLDING AG	0	0	0
INFINEON TECHNOLOGIES AG	164,852	6,101,178	5,438,648
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	364	37,239	32,943
KRONES AG	0	0	0
LANXESS AG	0	0	0
LEONI AG	0	0	0
MAN SE	0	0	0
MERCEDES-BENZ GROUP AG	108,940	7,840,871	6,382,094
MERCK KGAA	0	0	0
METRO AG	0	0	0
MTU AERO ENGINES AG	27,442	4,994,790	9,494,908
MUENCHENER RUECKVERSICHERUNGS-	12,026	6,225,240	7,572,634
MUTARES SE & CO KGAA	1,198	54,270	40,915
NEMETSCHEK SE	13,468	962,506	1,560,214
NEW WORK SE	0	0	0
NORMA GROUP SE	146,763	5,866,613	2,021,334
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	9,030	378,094	218,444
RATIONAL AG	7,169	4,511,652	5,934,024
RWE AG	0	0	0
SALZGITTER AG	0	0	0
SAP SE	81,659	9,072,622	21,657,689
SARTORIUS AG	22,610	6,813,432	5,224,386
SCHAEFFLER AG	0	0	0
SIEMENS AG	52,368	8,011,773	12,002,503
SIEMENS ENERGY AG	33,170	1,074,816	1,934,829
SIEMENS HEALTHINEERS AG	19,842	1,072,687	1,063,537
SIXT SE	0	0	0
SIXT SE	0	0	0
SOFTWARE AG	0	0	0
SUEDZUCKER AG	0	0	0
SYMRISE AG	5,918	675,940	612,314
TAG IMMOBILIEN AG	2	30	27
TAKKT AG	0	0	0
TALANX AG	6,870	555,870	717,902
THYSSENKRUPP AG	0	0	0
UNIPER SE	0	0	0
UNITED INTERNET AG	0	0	0
VOLKSWAGEN AG	0	0	0
VOLKSWAGEN AG	16,631	1,700,946	1,682,676
VOSSLOH AG	0	0	0
WACKER CHEMIE AG	0	0	0
WACKER NEUSON SE	0	0	0
ZALANDO SE	15,371	718,133	529,842

	Units	Cost	Market Value
HONG KONG			
AIA GROUP LTD	4,613,880	34,053,482	34,882,449
BANK OF EAST ASIA LTD/THE	162,200	206,646	242,375
BOC HONG KONG HOLDINGS LTD	63,000	246,714	255,082
CK ASSET HOLDINGS LTD	272,500	1,192,448	1,106,954
CK HUTCHISON HOLDINGS LTD	22,000	146,127	124,373
CLP HOLDINGS LTD	41,000	398,407	334,259
HANG SENG BANK LTD	90,100	1,696,102	1,224,370
HKT TRUST & HKT LTD	186,580	248,453	249,665
HONG KONG & CHINA GAS CO LTD	122,000	96,678	105,095
HONG KONG EXCHANGES & CLEARING	86,400	2,941,254	3,844,080
HSIN CHONG GROUP HOLDINGS LTD	36,000	5,154	0
JARDINE MATHESON HOLDINGS LTD	225,520	11,813,030	9,532,545
LINK REIT	68,180	485,582	320,339
MTR CORP LTD	295,000	1,456,364	968,331
SUN HUNG KAI PROPERTIES LTD	254,500	2,515,133	2,416,213
SWIRE PACIFIC LTD	142,000	988,597	1,252,010
TECHTRONIC INDUSTRIES CO LTD	292,000	2,935,971	3,517,333
WH GROUP LTD	871,500	679,435	801,471
XINYI GLASS HOLDINGS LTD	5,247,836	7,194,918	5,165,543
YUE YUEN INDUSTRIAL HOLDINGS L	94,500	190,662	152,353
HUNGARY			
WIZZ AIR HOLDINGS PLC	192,976	4,994,459	3,728,203
INDIA			
HDFC BANK LTD	38,640	2,463,599	2,567,242
ICICI BANK LTD	111,458	1,831,101	3,513,156
STATE BANK OF INDIA	80,370	3,929,185	7,255,370
INDONESIA			
BANK CENTRAL ASIA TBK PT	3,179,000	1,978,451	1,619,016
IRELAND			
AIB GROUP PLC	101,564	676,416	658,611
BANK OF IRELAND GROUP PLC	110,408	998,073	1,305,278
DALATA HOTEL GROUP PLC	16,578	72,342	93,447
EXPERIAN PLC	3,947	185,182	182,792
GLANBIA PLC	165,782	2,519,147	1,786,988
JAMES HARDIE INDUSTRIES PLC	167,364	4,070,780	3,959,542
KINGSPAN GROUP PLC	99,973	7,261,646	8,076,994
RYANAIR HOLDINGS PLC	339,914	12,277,538	14,402,156
SMURFIT WESTROCK PLC	145,454	7,717,713	6,554,157
UDG HEALTHCARE PLC	0	0	0
ISRAEL			
CHECK POINT SOFTWARE TECHNOLOG	417	91,851	95,043
CYBERARK SOFTWARE LTD	3,595	749,588	1,215,110
EQUITAL LTD	3,531	142,258	124,924
MEHADRI LTD	0	0	23
MONDAY.COM LTD	181	53,717	44,012
OIL REFINERIES LTD	447,379	115,452	106,179
PAZ RETAIL AND ENERGY LTD	1,086	103,281	143,452
STRAUSS GROUP LTD	6,195	102,057	129,821
TEVA PHARMACEUTICAL INDUSTRIES	74,981	1,382,098	1,152,458
WIX.COM LTD	67,375	5,334,499	11,007,728
ITALY			
BREMBO NV	583,490	6,493,304	4,982,463
BRUNELLO CUCINELLI SPA	25,564	3,016,497	2,925,797
ENEL SPA	905,413	6,855,981	7,337,013
ENI SPA	140,698	2,023,849	2,170,796
FERRARI NV	63,638	12,482,922	27,115,382
FINECOBANK BANCA FINECO SPA	259,675	4,899,894	5,139,497
HERA SPA	311,152	1,124,554	1,344,957
INTERCOS SPA	115,100	1,643,020	1,603,533
INTESA SANPAOLO SPA	1,647,613	4,858,975	8,474,033
PIRELLI & C SPA	610,743	3,774,521	3,627,984
PRYSMIAN SPA	141,421	5,724,795	7,754,926
UNICREDIT SPA	162,300	5,399,083	9,100,214

	Units	Cost	Market Value
WEBUILD SPA-CW30	713	0	0
JAPAN			
ACTIVIA PROPERTIES INC	10	27,007	22,753
ADVANTEST CORP	224,700	9,399,644	10,024,746
AEON CO LTD	0	0	0
AEON REIT INVESTMENT CORP	799	674,826	661,341
AIN HOLDINGS INC	157,300	8,278,222	5,304,546
AJINOMOTO CO INC	17,000	353,036	337,244
AMADA CO LTD	159,700	1,664,696	1,554,876
APPIER GROUP INC	367,400	2,956,902	3,332,394
ARTIENCE CO LTD	15,400	281,815	319,846
ASAHI INTECC CO LTD	82,000	1,435,016	1,330,009
ASAHI KASEI CORP	71,600	534,380	502,742
ASICS CORP	40,000	701,951	852,081
ASTELLAS PHARMA INC	369,100	3,845,830	3,577,397
AUTOBACS SEVEN CO LTD	13,700	134,140	138,550
BANDAI NAMCO HOLDINGS INC	14,200	447,996	477,378
CAPCOM CO LTD	28,700	510,580	709,801
CASIO COMPUTER CO LTD	72,500	537,888	592,994
CHUBU ELECTRIC POWER CO INC	129,700	1,573,171	1,410,970
CHUGAI PHARMACEUTICAL CO LTD	70,700	3,103,165	3,238,864
CREDIT SAISON CO LTD	7,500	157,057	178,092
DAI NIPPON PRINTING CO LTD	42,500	557,556	604,994
DAIFUKU CO LTD	13,800	332,326	337,749
DAI-ICHI LIFE HOLDINGS INC	240,400	1,611,596	1,835,634
DAIICHI SANKYO CO LTD	168,700	4,615,286	3,970,611
DAIKIN INDUSTRIES LTD	118,000	15,153,857	12,849,499
DAIWA HOUSE INDUSTRY CO LTD	132,600	3,843,132	4,396,502
DAIWA SECURITIES GROUP INC	98,000	671,403	655,821
DENSO CORP	908,000	10,214,267	11,299,413
DENTSU GROUP INC	5,900	153,116	130,286
DISCO CORP	25,000	7,058,961	5,162,740
FANUC CORP	32,500	838,289	889,639
FUJI ELECTRIC CO LTD	14,400	684,781	613,357
FUJIFILM HOLDINGS CORP	223,800	4,989,589	4,297,410
FUJIKURA LTD	2,600	101,903	95,834
FUJIMI INC	159,500	2,881,159	2,039,317
FUJITSU LTD	276,600	4,239,692	5,515,265
FUKUOKA FINANCIAL GROUP INC	9,300	246,880	246,193
GMO PAYMENT GATEWAY INC	39,900	2,907,102	2,139,798
H.U. GROUP HOLDINGS INC	181,700	3,104,988	3,338,779
HAMAMATSU PHOTONICS KK	69,800	1,025,702	684,031
HANKYU HANSHIN HOLDINGS INC	12,800	410,051	344,692
HINO MOTORS LTD	160,100	572,590	452,879
HITACHI CONSTRUCTION MACHINERY	75,600	2,008,217	2,007,513
HITACHI LTD	409,563	6,917,146	9,510,358
HONDA MOTOR CO LTD	449,200	4,563,206	4,087,721
HOYA CORP	13,600	1,857,510	1,538,756
IDEMITSU KOSAN CO LTD	21,700	148,644	153,329
INPEX CORP	5,700	73,425	78,682
ISUZU MOTORS LTD	17,000	232,309	230,937
ITOCHU CORP	69,100	3,004,094	3,201,930
J FRONT RETAILING CO LTD	62,000	615,939	765,655
JAPAN LOGISTICS FUND INC	408	248,275	251,468
JAPAN METROPOLITAN FUND INVEST	269	239,648	172,334
JAPAN REAL ESTATE INVESTMENT C	1,145	1,097,336	823,065
JFE HOLDINGS INC	7,300	86,238	89,573
KAJIMA CORP	100,800	1,853,136	2,064,361
KANSAI ELECTRIC POWER CO INC/T	33,800	490,572	400,870
KAO CORP	117,700	4,868,302	5,101,517
KATITAS CO LTD	139,600	1,956,430	1,850,284
KAWASAKI KISEN KAISHA LTD	11,600	135,467	157,236
KEYENCE CORP	13,548	3,175,162	5,333,691
KOMATSU LTD	150,400	4,002,535	4,377,545

	Units	Cost	Market Value
KUBOTA CORP	756,400	11,486,385	9,314,815
KYOCERA CORP	58,700	749,139	663,495
KYUSHU ELECTRIC POWER CO INC	15,100	132,835	132,199
LY CORP	196,800	504,657	667,466
MAKITA CORP	287,600	8,108,133	9,573,614
MARUBENI CORP	67,300	1,017,833	1,078,546
MAZDA MOTOR CORP	17,600	153,386	111,582
MEIJI HOLDINGS CO LTD	16,900	381,327	366,885
MISUMI GROUP INC	450,500	7,113,896	7,538,689
MITSUBISHI CORP	218,300	4,874,882	3,850,908
MITSUBISHI ELECTRIC CORP	102,900	1,358,838	1,884,447
MITSUBISHI ESTATE CO LTD	263,900	3,680,601	4,319,865
MITSUBISHI HEAVY INDUSTRIES LT	49,200	117,620	843,309
MITSUBISHI MATERIALS CORP	117,500	2,131,535	1,926,472
MITSUBISHI UFJ FINANCIAL GROUP	293,400	3,450,997	3,974,360
ITSUI & CO LTD	73,900	1,338,391	1,393,175
ITSUI FUDOSAN CO LTD	94,700	761,154	847,989
ITSUI OSK LINES LTD	2,700	102,499	93,955
ITSUI-SOKO HOLDINGS CO LTD	11,200	327,244	598,213
MIURA CO LTD	78,100	1,657,594	1,556,462
MIZUHO FINANCIAL GROUP INC	35,600	830,182	972,501
MONOTARO CO LTD	1,900	31,839	35,590
MORI HILLS REIT INVESTMENT COR	0	0	0
MORINAGA MILK INDUSTRY CO LTD	131,900	2,575,011	2,747,994
MURATA MANUFACTURING CO LTD	28,600	538,528	446,000
NABTESCO CORP	23,000	353,779	358,295
NAKANISHI INC	91,000	1,439,371	1,307,199
NEC CORP	17,000	272,993	361,867
NIFCO INC/JAPAN	73,900	1,942,488	1,779,048
NIHON KOHDEN CORP	643,300	7,929,642	8,650,880
NIHON M&A CENTER HOLDINGS INC	420,300	3,048,493	1,632,371
NIKON CORP	59,500	654,063	592,544
NINTENDO CO LTD	63,600	3,539,584	4,351,175
NIPPON EXPRESS HOLDINGS INC	27,200	535,220	495,780
NIPPON STEEL CORP	43,200	694,903	924,992
NIPPON TELEVISION HOLDINGS INC	67,800	1,094,393	1,392,483
NIPPON YUSEN KK	28,200	688,658	931,315
NITORI HOLDINGS CO LTD	13,600	1,940,487	1,350,607
NITTO DENKO CORP	649,500	7,894,850	12,006,642
NOMURA HOLDINGS INC	587,000	2,499,079	3,609,538
NOMURA REAL ESTATE MASTER FUND	547	554,463	521,595
NOMURA RESEARCH INSTITUTE LTD	118,100	3,368,145	3,844,085
NTT DATA GROUP CORP	12,600	190,360	228,423
OBAYASHI CORP	17,700	151,619	236,030
OBIC CO LTD	74,300	2,116,281	2,150,289
OLYMPUS CORP	122,700	1,968,332	1,616,471
OMRON CORP	278,980	10,939,854	7,883,300
ONO PHARMACEUTICAL CO LTD	254,200	3,014,511	2,737,342
ORIENTAL LAND CO LTD/JAPAN	11,600	383,838	228,959
ORIX JREIT INC	340	396,925	401,289
POLA ORBIS HOLDINGS INC	22,300	190,194	190,822
RAKUTEN GROUP INC	39,000	237,643	223,852
RECRUIT HOLDINGS CO LTD	69,900	2,446,141	3,642,256
RENASAS ELECTRONICS CORP	97,700	1,476,984	1,331,098
RESONA HOLDINGS INC	728,300	5,376,890	6,322,587
RICOH CO LTD	128,100	1,122,637	1,358,836
ROHM CO LTD	25,200	312,704	242,514
SAN-AI OBBLI CO LTD	8,800	114,308	101,625
SANSAN INC	247,700	3,630,445	3,212,743
SBI HOLDINGS INC	115,930	1,808,071	3,118,573
SCREEN HOLDINGS CO LTD	4,300	531,834	281,142
SECOM CO LTD	77,200	2,558,357	2,636,352
SEKISUI CHEMICAL CO LTD	140,200	2,063,947	2,396,251
SEKISUI HOUSE LTD	0	0	0

	Units	Cost	Market Value
SEKISUI HOUSE REIT INC	343	169,954	182,989
SERIA CO LTD	236,400	4,356,483	3,965,820
SEVEN & I HOLDINGS CO LTD	135,800	2,049,435	1,979,508
SG HOLDINGS CO LTD	26,700	350,307	267,240
SHIMADZU CORP	9,900	277,955	248,355
SHIN-ETSU CHEMICAL CO LTD	223,300	6,525,876	6,381,104
SHIONOGI & CO LTD	41,300	564,887	624,500
SHISEIDO CO LTD	43,000	1,193,538	815,375
SMC CORP	13,700	6,306,395	4,889,586
SOFTBANK CORP	2,745,900	3,303,935	3,838,151
SOFTBANK GROUP CORP	6,300	363,345	319,755
SOMPO HOLDINGS INC	61,800	1,430,153	1,879,024
SONY GROUP CORP	145,200	2,911,583	3,709,591
SUBARU CORP	18,600	467,485	332,156
SUMITOMO ELECTRIC INDUSTRIES L	49,400	931,590	826,894
SUMITOMO HEAVY INDUSTRIES LTD	36,100	872,681	739,165
SUMITOMO METAL MINING CO LTD	54,200	1,627,635	1,181,325
SUMITOMO MITSUI FINANCIAL GROU	197,600	4,881,640	5,057,102
SUMITOMO MITSUI TRUST GROUP IN	12,600	247,106	315,361
SUMITOMO REALTY & DEVELOPMENT	3,400	103,834	127,961
SUMITOMO WAREHOUSE CO LTD/THE	22,700	395,681	420,309
SUNDRUG CO LTD	90,100	2,275,625	2,536,830
SUZUKEN CO LTD/AICHI JAPAN	13,200	400,394	437,401
SUZUKI MOTOR CORP	181,000	2,073,204	2,213,495
SYSMEX CORP	14,700	420,266	280,509
TAKEDA PHARMACEUTICAL CO LTD	21,100	571,167	628,508
TDK CORP	288,300	2,310,217	3,018,623
TECHNOPRO HOLDINGS INC	95,000	1,980,353	2,116,599
TERUMO CORP	129,600	2,244,905	2,440,547
TOKIO MARINE HOLDINGS INC	15,300	497,298	591,860
TOKYO CENTURY CORP	47,200	467,523	463,267
TOKYO ELECTRON LTD	48,600	4,911,832	6,647,070
TOKYO GAS CO LTD	14,100	366,579	449,590
TOKYO OHKA KOGYO CO LTD	0	0	0
TOKYO TATEMONO CO LTD	30,500	502,748	518,801
TORAY INDUSTRIES INC	824,100	4,277,918	5,644,617
TOTO LTD	11,500	404,153	301,089
TOYOTA MOTOR CORP	700,730	10,208,363	12,397,026
TOYOTA TSUSHO CORP	68,700	1,462,602	1,151,087
TREND MICRO INC/JAPAN	4,200	211,571	283,395
UNICHARM CORP	177,100	1,924,182	1,412,903
YAMAHA CORP	89,400	634,004	694,647
YAMAZAKI BAKING CO LTD	0	0	0
YOKOGAWA ELECTRIC CORP	10,600	219,068	206,503
ZOZO INC	94,800	793,578	913,499
LUXEMBOURG			
APERAM SA	19,977	560,548	651,286
GLOBANT SA	3,662	688,311	431,091
SPOTIFY TECHNOLOGY SA	58,949	9,502,001	32,423,718
MEXICO			
FRESNILLO PLC	57,629	466,874	702,098
GRUPO FINANCIERO BANORTE SAB D	115,718	863,431	803,647
NETHERLANDS			
AALBERTS NV	194,092	7,224,209	6,617,646
ABN AMRO BANK NV	15,228	254,371	320,396
ADYEN NV	17,203	24,984,049	26,268,075
AKZO NOBEL NV	10,832	1,128,846	667,128
ARCADIS NV	27,970	1,416,542	1,427,396
ARGENX SE	29,080	8,509,672	17,156,404
ASML HOLDING NV	48,348	16,985,180	31,978,124
BE SEMICONDUCTOR INDUSTRIES NV	2,785	472,073	288,992
CORBION NV	218,369	7,113,241	4,618,918
ELASTIC NV	82,461	8,293,493	7,347,275
EURONEXT NV	42,235	3,247,556	6,110,485

	Units	Cost	Market Value
EXOR NV	97,874	7,379,085	8,896,841
FUGRO NV	89,197	1,347,156	1,283,746
ING GROEP NV	114,700	1,664,629	2,243,154
JDE PEET'S NV	17,003	433,909	373,249
JUST EAT TAKEAWAY.COM NV	8,659	130,370	182,370
KONINKLIJKE KPN NV	2,143,980	7,599,150	9,067,730
KONINKLIJKE PHILIPS NV	93,279	2,088,100	2,367,500
KONINKLIJKE VOPAK NV	160,910	6,325,175	6,964,872
NN GROUP NV	32,116	1,382,338	1,785,752
NSI NV	0	0	0
POSTNL NV	88,360	95,198	95,087
PROSUS NV	81,474	3,071,754	3,796,975
SBM OFFSHORE NV	256,421	3,772,759	5,459,793
SIGNIFY NV	124,564	3,910,304	2,707,632
STELLANTIS NV	190,091	4,243,761	2,126,505
WERELDHAVE NV	0	0	0
WOLTERS KLUWER NV	5,406	888,744	838,837
NEW ZEALAND			
AUCKLAND INTERNATIONAL AIRPORT	40,990	193,022	189,823
KIWI PROPERTY GROUP LTD	491,342	404,983	242,442
MERIDIAN ENERGY LTD	99,397	331,929	315,580
XERO LTD	48,965	2,609,539	4,774,091
NORWAY			
AKER BP ASA	17,405	543,609	411,858
ATEA ASA	5,197	61,939	63,987
AUTOSTORE HOLDINGS LTD	1,085,859	2,008,893	965,687
BAKKAFROST P/F	96,435	4,823,027	4,532,324
BORREGAARD ASA	340,751	4,311,065	5,553,926
DNB BANK ASA	0	0	0
EQUINOR ASA	54,077	1,573,065	1,430,207
MOWI ASA	2,788	50,860	51,865
NORSK HYDRO ASA	38,749	161,911	225,705
ORKLA ASA	385,915	3,665,782	4,230,982
SALMAR ASA	925	45,742	44,413
SCHIBSTED ASA	17,878	543,423	485,153
SPAREBANK 1 SMN	27,053	392,285	471,088
SPAREBANK 1 SR-BANK ASA	0	0	0
STOREBRAND ASA	151,320	1,376,375	1,918,160
PANAMA			
COPA HOLDINGS SA	108,650	7,727,258	10,045,779
POLAND			
CD PROJEKT SA	0	0	0
INPOST SA	2,823	50,217	41,504
PORTUGAL			
ALTRI SGPS SA	0	0	0
EDP SA	760,900	2,993,559	2,569,739
GALP ENERGIA SGPS SA	63,366	940,185	1,113,114
JERONIMO MARTINS SGPS SA	24,763	549,710	525,487
NAVIGATOR CO SA/THE	68,198	296,909	241,393
SONAE SGPS SA	305,984	292,778	351,612
SINGAPORE			
ASMPT LTD	279,900	2,856,533	1,965,700
CAPITALAND INTEGRATED COMMERCIAL	132,890	194,210	206,845
DBS GROUP HOLDINGS LTD	288,053	7,021,242	9,881,777
KEPPEL LTD	40,600	162,263	207,577
OVERSEA-CHINESE BANKING CORP L	161,000	1,714,040	2,056,629
SATS LTD	1,124,128	2,921,713	2,566,004
SEMBCORP INDUSTRIES LTD	1,386,520	4,263,252	6,475,527
SHENG SIONG GROUP LTD	1,277,800	1,075,663	1,558,389
SINGAPORE AIRLINES LTD	223,900	1,070,106	1,128,545
SINGAPORE TELECOMMUNICATIONS LTD	472,100	886,748	1,196,468
UNITED OVERSEAS BANK LTD	563,645	10,308,077	15,868,100
VENTURE CORP LTD	839,800	9,295,063	7,700,812
SOUTH AFRICA			

	Units	Cost	Market Value
DISCOVERY LTD	66,750	690,746	724,426
INVESTEC PLC	33,485	204,204	207,238
MTN GROUP LTD	242,256	1,223,283	1,626,744
SOUTH KOREA			
COWAY CO LTD	99,320	6,431,336	5,478,947
HANA FINANCIAL GROUP INC	11,217	494,273	456,495
KB FINANCIAL GROUP INC	24,368	1,649,732	1,309,832
SAMSUNG ELECTRONICS CO LTD	7,630	3,958,670	7,487,504
SK HYNIX INC	3,965	462,680	525,807
SPAIN			
ABENGOA SA	7,711	1,029	0
ACERINOX SA	106,076	1,118,891	1,241,830
ACS ACTIVIDADES DE CONSTRUCCIO	16,799	738,989	957,199
AENA SME SA	394	85,244	92,264
AMADEUS IT GROUP SA	115,080	7,385,079	8,809,973
BANCO BILBAO VIZCAYA ARGENTARI	106,161	1,083,540	1,445,635
BANCO DE SABADELL SA	217,358	321,399	611,305
BANCO SANTANDER SA	589,883	3,288,768	3,969,090
BANKINTER SA	98,299	577,211	1,092,572
CAIXABANK SA	18,939	99,916	147,254
CELLNEX TELECOM SA	35,481	1,268,199	1,258,166
EDP RENOVAVEIS SA	458,084	7,172,476	3,816,678
GESTAMP AUTOMOCION SA	566,176	2,155,144	1,588,683
GRIFOLS SA	15,854	342,623	141,106
IBERDROLA SA	1,177,964	13,175,131	19,024,082
INDUSTRIA DE DISENO TEXTIL SA	195,207	6,759,807	9,727,451
INMOBILIARIA COLONIAL SOCIMI S	6,605	38,424	38,929
LET'S GOWEX SA	367	4,637	0
REDEIA CORP SA	10,497	228,431	210,580
REPSOL SA	73,691	1,114,277	978,173
SACYR SA	52,543	178,255	183,303
TELEFONICA SA	421,778	1,984,437	1,982,679
VISCOFAN SA	69,250	4,246,833	4,778,962
SWEDEN			
AFRY AB	59,618	1,018,404	1,140,889
ALFA LAVAL AB	21,907	858,646	938,753
ASSA ABLOY AB	324,818	7,147,087	9,766,845
ATLAS COPCO AB	1,097,343	9,560,445	17,531,570
BILLERUD AKTIEBOLAG	0	0	0
BOLIDEN AB	32,110	1,135,659	1,052,049
BRAVIDA HOLDING AB	155,238	1,347,107	1,406,939
CASTELLUM AB	89,201	977,575	984,186
COOR SERVICE MANAGEMENT HOLDIN	0	0	0
DIOS FASTIGHETER AB	61,986	689,681	410,870
ELEKTA AB	30,163	176,491	158,149
EPIROC AB	224,245	4,197,301	4,532,440
EQT AB	61,365	1,672,717	1,877,323
FABEGE AB	45,652	397,294	370,497
GETINGE AB	18,730	287,876	403,379
H & M HENNES & MAURITZ AB	0	0	0
HEXAGON AB	0	0	0
HEXPOL AB	227,813	2,410,302	1,989,816
HUFVUDSTADEN AB	49,318	728,624	556,385
HUSQVARNA AB	0	0	0
INVESTMENT AB LATOUR	39,554	1,017,085	1,079,265
KINNEVIK AB	312,186	7,002,296	2,208,990
L E LUNDBERGFÖRETAGEN AB	10,272	525,893	515,795
LINDAB INTERNATIONAL AB	100,923	1,712,006	1,961,659
LUNDIN ENERGY AB	0	0	0
NIBE INDUSTRIER AB	738,839	3,670,238	2,818,795
SKANDINAVISKA ENSKILDA BANKEN	268,087	3,609,980	4,398,573
SKANSKA AB	12,977	230,717	287,027
SKF AB	39,127	767,773	795,043
SVENSKA HANDELSBANKEN AB	5,745	76,673	64,903

	Units	Cost	Market Value
SWEDBANK AB	0	0	0
SWEDISH ORPHAN BIOVITRUM AB	4,670	122,693	133,827
TELE2 AB	264,685	3,360,644	3,570,850
TELEFONAKTIEBOLAGET LM ERICSSO	104,910	805,950	814,387
TELIA CO AB	453,610	1,351,959	1,638,006
VOLVO AB	42,459	1,105,643	1,249,533
SWITZERLAND			
ABB LTD	98,319	3,620,935	5,087,840
BARRY CALLEBAUT AG	0	0	0
BELL FOOD GROUP AG	0	0	0
BUCHER INDUSTRIES AG	0	0	0
BURCKHARDT COMPRESSION HOLDING	0	0	0
CHOCOLADEFABRIKEN LINDT & SPRU	30	255,568	404,887
CHUBB LTD	19,792	5,198,694	5,976,986
CIE FINANCIERE RICHEMONT SA	6,774	1,085,797	1,182,847
CLARIANT AG	145,388	1,734,653	1,579,873
COCA-COLA HBC AG	46,868	1,412,686	2,120,592
DKSH HOLDING AG	0	0	0
DSM-FIRMENICH AG	74,306	8,338,910	7,356,771
FERREXPO PLC	0	0	0
GALDERMA GROUP AG	63,245	7,168,467	6,731,503
GEBERIT AG	1,349	836,578	842,185
GIVAUDAN SA	839	3,238,483	3,605,184
GLENCORE PLC	891,280	4,935,042	3,276,155
JULIUS BAER GROUP LTD	70,331	4,879,246	4,857,766
KUEHNE + NAGEL INTERNATIONAL A	11,166	3,205,728	2,585,207
LEM HOLDING SA	3,183	3,505,047	2,561,188
LOGITECH INTERNATIONAL SA	2,290	215,717	194,746
LONZA GROUP AG	456	269,637	280,641
NESTLE SA	242,192	23,039,774	24,490,884
NOVARTIS AG	96,665	5,732,047	10,752,172
PARTNERS GROUP HOLDING AG	1,272	807,180	1,804,890
PSP SWISS PROPERTY AG	0	0	0
ROCHE HOLDING AG	82,485	24,042,697	27,119,744
SANDOZ GROUP AG	261,298	8,175,524	10,990,528
SCHINDLER HOLDING AG	0	0	0
SGS SA	6,130	609,854	608,452
SIG GROUP AG	92,137	1,888,485	1,702,473
SIKA AG	19,293	4,646,294	4,672,997
SONOVA HOLDING AG	3,695	1,139,690	1,077,041
STMICROELECTRONICS NV	20,262	783,654	443,069
STRAUMANN HOLDING AG	10,090	802,510	1,218,539
SWATCH GROUP AG/THE	7,207	1,374,680	1,244,622
SWISS LIFE HOLDING AG	5,990	3,842,829	5,455,868
SWISS RE AG	2,061	197,784	349,826
SWISSCOM AG	6,871	3,904,385	3,955,889
TEMENOS AG	60,842	7,502,517	4,723,403
UBS GROUP AG	43,381	1,398,175	1,329,189
VAT GROUP AG	11,167	3,756,399	4,035,051
ZURICH INSURANCE GROUP AG	7,108	4,003,083	4,957,800
TAIWAN			
ADVANTECH CO LTD	357,045	2,827,369	4,045,041
MINTH GROUP LTD	386,000	848,091	1,038,948
TAIWAN SEMICONDUCTOR MANUFACTU	850,494	19,811,741	29,579,272
UNITED KINGDOM			
3I GROUP PLC	62,988	1,188,104	2,948,383
ADMIRAL GROUP PLC	104,192	3,723,222	3,847,223
AG BARR PLC	2,471	19,998	19,623
ANGLO AMERICAN PLC	102,508	2,851,312	2,875,412
ASHMORE GROUP PLC	85,831	283,664	165,246
ASHTAD GROUP PLC	65,907	4,172,762	3,556,437
ASSURA PLC	3,130,870	2,002,373	1,868,274
ASTRAZENECA PLC	122,085	11,715,520	17,828,270
AUTO TRADER GROUP PLC	126,088	1,315,526	1,215,527

	Units	Cost	Market Value
AVIVA PLC	215,931	1,566,192	1,554,905
B&M EUROPEAN VALUE RETAIL SA	523,857	3,036,628	1,765,019
BARCLAYS PLC	688,131	1,613,403	2,581,998
BARRATT REDROW PLC	69,702	484,101	382,983
BELLWAY PLC	3,155	92,436	97,342
BERKELEY GROUP HOLDINGS PLC	170,969	9,904,331	7,941,920
BIG YELLOW GROUP PLC	0	0	0
BODYCOTE PLC	191,490	1,781,392	1,382,268
BP PLC	1,545,864	8,603,424	8,712,422
BRITISH LAND CO PLC/THE	0	0	0
BT GROUP PLC	1,312,331	3,140,485	2,815,852
BURBERRY GROUP PLC	4,677	36,635	47,262
CENTRICA PLC	347,023	588,087	670,096
COATS GROUP PLC	1,983,572	2,034,622	2,024,533
COCA-COLA EUROPACIFIC PARTNERS	44,868	2,700,723	3,904,862
COMPASS GROUP PLC	33,300	590,751	1,098,562
COMPUTACENTER PLC	5,982	189,708	189,501
CRODA INTERNATIONAL PLC	241,752	14,953,243	9,154,535
CURRYS PLC	27,513	77,028	31,030
DERWENT LONDON PLC	3,641	144,213	86,755
DIRECT LINE INSURANCE GROUP PL	52,063	142,859	189,269
DISCOVERIE GROUP PLC	631,862	7,465,446	4,434,895
DOMINO'S PIZZA GROUP PLC	464,067	1,914,023	1,701,687
DRAX GROUP PLC	18,859	126,357	142,580
DUNELM GROUP PLC	138,207	1,852,148	1,589,705
EASYJET PLC	55,221	507,900	316,677
ENERGEAN PLC	45,519	638,802	515,993
FIRSTGROUP PLC	68,262	98,764	137,423
FORTERRA PLC	673,116	2,148,133	1,498,243
GAMES WORKSHOP GROUP PLC	19,948	3,527,320	3,613,194
GREAT PORTLAND ESTATES PLC	93,368	713,013	359,887
GSK PLC	114,045	2,680,484	2,176,448
HALMA PLC	116,021	2,727,330	3,877,305
HAMMERSON PLC	0	0	0
HILL & SMITH PLC	22,602	332,342	512,188
HSBC HOLDINGS PLC	2,506,901	21,021,642	28,481,119
IMI PLC	466,305	6,164,439	11,459,549
INCHCAPE PLC	225,155	2,149,522	1,951,899
INFORMA PLC	311,173	3,382,324	3,110,346
INTERCONTINENTAL HOTELS GROUP	28,550	2,698,663	3,070,301
INTERMEDIATE CAPITAL GROUP PLC	6,161	177,239	156,741
INTERNATIONAL CONSOLIDATED AIR	405,151	1,535,150	1,371,483
INTERNATIONAL DISTRIBUTION SER	162,472	764,111	761,235
INTU PROPERTIES PLC	0	0	0
ITV PLC	201,985	393,923	206,813
J SAINSBURY PLC	758,350	2,619,214	2,304,571
JOHN WOOD GROUP PLC	1,223,156	2,664,139	442,473
JOHNSON MATTHEY PLC	163,366	3,550,611	2,804,780
KAINOS GROUP PLC	152,172	2,366,840	1,310,129
KINGFISHER PLC	64,852	264,290	213,273
LAND SECURITIES GROUP PLC	35,864	399,155	254,671
LION FINANCE GROUP PLC	3,697	82,790	261,304
LLOYDS BANKING GROUP PLC	4,698,596	3,874,139	4,392,471
LONDON STOCK EXCHANGE GROUP PL	98,822	9,588,253	14,643,151
MAN GROUP PLC/JERSEY	104,301	256,883	267,101
MARSHALLS PLC	50,695	195,853	160,400
MONDI PLC	487,875	9,336,020	7,268,002
MONY GROUP PLC	188,113	509,187	486,847
NATIONAL GRID PLC	573,317	6,963,351	7,463,546
NATWEST GROUP PLC	1,762,385	6,963,232	10,317,548
OCADO GROUP PLC	702,352	7,863,807	2,571,488
PARAGON BANKING GROUP PLC	98,642	928,365	941,876
PEARSON PLC	44,476	503,898	702,220
PERSIMMON PLC	229,940	3,581,493	3,544,959

	Units	Cost	Market Value
PORVAIR PLC	291,390	1,351,312	2,570,779
RECKITT BENCKISER GROUP PLC	46,454	3,362,807	3,136,706
RELX PLC	179,290	6,489,116	8,998,988
RENISHAW PLC	86,854	4,171,419	2,856,902
RIO TINTO PLC	30,779	2,060,199	1,838,620
ROLLS-ROYCE HOLDINGS PLC	102,650	545,171	991,709
ROTORK PLC	493,783	1,877,582	2,003,358
RS GROUP PLC	877,019	7,575,461	6,379,754
SCHRODERS PLC	143,390	651,719	648,252
SEGRO PLC	103,310	1,336,895	921,313
SHELL PLC	273,440	7,830,763	9,944,238
SMITH & NEPHEW PLC	926,611	12,387,197	13,022,892
SPECTRIS PLC	71,475	2,542,655	2,158,414
SPIRAX GROUP PLC	93,377	8,842,287	7,514,411
SSP GROUP PLC	924,382	2,605,795	1,800,144
STANDARD CHARTERED PLC	227,880	3,535,704	3,374,797
TATE & LYLE PLC	430,675	3,331,732	2,878,427
TESCO PLC	441,953	1,454,759	1,897,223
TRAVIS PERKINS PLC	645,950	8,907,061	4,593,228
TRITAX BIG BOX REIT PLC	1,477,978	2,606,327	2,678,712
UNILEVER PLC	23,535	1,418,155	1,400,982
UNITE GROUP PLC/THE	0	0	0
VESUVIUS PLC	344,523	1,930,445	1,733,783
VICTREX PLC	143,562	3,083,855	1,639,451
VODAFONE GROUP PLC	497,449	446,219	465,155
WEIR GROUP PLC/THE	365,350	7,117,929	11,023,055
WHITBREAD PLC	8,718	329,237	277,016
WISE PLC	548,650	4,604,864	6,713,748
WPP PLC	64,801	661,280	489,313
UNITED STATES			
ACUITY INC	18,960	4,518,257	4,993,116
ADVANCED DRAINAGE SYSTEMS INC	25,225	3,756,635	2,740,696
AMERICAN WATER WORKS CO INC	38,220	5,073,616	5,638,214
ATKORE INC	55,298	5,190,214	3,317,327
ATLISSIAN CORP	23,436	5,452,178	4,973,354
AZEK CO INC/THE	103,621	4,421,599	5,066,031
BOISE CASCADE CO	25,527	3,657,279	2,503,943
CARLISLE COS INC	12,987	4,598,735	4,422,074
CLEAN HARBORS INC	31,025	5,794,644	6,115,028
COUPANG INC	271,749	4,872,221	5,959,456
CRH PLC	0	0	0
DEERE & CO	17,577	7,162,536	8,249,765
ECOLAB INC	28,694	7,007,651	7,274,503
EVERSOURCE ENERGY	125,115	8,176,436	7,770,893
EXELON CORP	125,022	4,660,433	5,761,014
FERGUSON ENTERPRISES INC	19,106	3,798,313	3,061,354
FIRST SOLAR INC	10,161	1,992,947	1,284,655
GE VERNOVA INC	6,015	2,074,393	1,836,259
HA SUSTAINABLE INFRASTRUCTURE	163,308	5,246,628	4,775,126
LENNOX INTERNATIONAL INC	9,523	5,433,213	5,340,784
MERCADOLIBRE INC	8,275	6,711,848	16,143,449
MOBILEYE GLOBAL INC	72,770	1,955,457	1,047,524
MOODY'S CORP	15,301	6,235,647	7,125,523
PROCORE TECHNOLOGIES INC	76,240	5,969,894	5,033,365
PTC INC	30,060	5,433,225	4,657,797
REPUBLIC SERVICES INC	29,374	5,706,276	7,113,208
ROLLINS INC	150,486	7,564,304	8,130,759
S&P GLOBAL INC	14,900	6,984,282	7,570,690
SEMPRA	90,098	6,748,844	6,429,393
SYNOPSYS INC	5,660	3,262,545	2,427,291
TOPBUILD CORP	18,693	6,989,937	5,700,430
UL SOLUTIONS INC	134,402	7,137,950	7,580,273
VERISK ANALYTICS INC	23,201	5,728,583	6,905,082
VERTIV HOLDINGS CO	46,136	4,291,636	3,331,019

	Units	Cost	Market Value
WASTE MANAGEMENT INC	31,578	5,660,971	7,310,623
WATSCO INC	12,625	5,619,378	6,417,288
WESTINGHOUSE AIR BRAKE TECHNOL	28,147	3,397,569	5,104,458
XYLEM INC/NY	24,462	2,804,145	2,922,231
Total of International Common Stocks		2,260,330,706	2,480,364,246
Commingled Funds			21.35%
UMC CG EMERGING MKTS EQUITY FD	19,927,811	275,618,379	332,162,728
OAKTREE EMERGING MARKET	1,521,848	255,436,542	358,536,003
ISHARES CORE MSCI EMERGING	2,125,825	112,263,080	114,730,775
Total of Commingled Funds		643,318,000	805,429,506
Private Real Estate Partnerships			2.78%
UMC INTERNATIONAL REAL ESTATE	9,895,325	101,909,536	104,937,873
Total of Private Real Estate Partnerships		101,909,536	104,937,873
Private Equity Partnerships			7.21%
UMC INTERNATIONAL PRIVATE	9,154,067	137,841,543	272,043,440
Total of Private Equity Partnerships		137,841,543	272,043,440
Cash Equivalent Securities & Others			2.95%
UMC CASH SWEEP ACCOUNT	86,137,571	86,137,571	86,137,571
BNY MELLON CASH RESERVE	1,002	1,002	1,002
Others (Payables, Receivables, etc.)		25,495,558	25,223,492
Total of Cash Equivalent Securities		111,634,131	111,362,065
Derivatives			-0.05%
AUSTRALIAN DOLLAR CCY FUT(CME)	16	0	-7,104
EURO FX CURR FUTURE (CME)	34	0	-45,352
EURO STOXX 50 FUTURE (EUX)	61	0	-129,776
FTSE 100 INDEX FUTURE (ICF)	30	0	-30,010
JAPANESE YEN CCY FUTURE (CME)	32	0	-38,214
MSCI EAFE FUTURE (NYF)	498	0	-1,380,877
MSCI EMGMKT FUTURE (NYF)	491	0	-546,391
SPI 200 INDEX FUTURE (SFE)	15	0	-4,206
SWISS FUTURE CCY FUTURE (CME)	7	0	-4,038
TOPIX INDEX FUTURE (OSE)	18	0	44,537
BRITISH POUND CURRENCY FUTURE	23	0	-9,072
CANADIAN DOLLAR CCY FUT (CME)	122	0	1,125
S&P/TSX 60 IX FUTURE (MSE)	38	0	159,300
Total of Derivatives			-1,990,078
Total of INTERNATIONAL EQUITY FUND		2,371,964,837	3,772,147,053