

INTERNATIONAL EQUITY FUND	Units	Cost	Market Value
---------------------------	-------	------	--------------

International Equities	61.04%
-------------------------------	---------------

International Common Stocks

AUSTRALIA

BRAMBLES LTD	33,666	527,270	522,212
COMPUTERSHARE LTD	30,042	745,891	588,951
MACQUARIE GROUP LTD	87,158	11,862,204	12,275,499
TELIX PHARMACEUTICALS LTD	382,262	2,646,475	3,633,270
WISETECH GLOBAL LTD	245,824	9,134,126	6,660,398

AUSTRIA

ANDRITZ AG	0	0	0
ERSTE GROUP BANK AG	0	0	0
LENZING AG	0	0	0
OMV AG	0	0	0
VERBUND AG	0	0	0
VOESTALPINE AG	0	0	0
WIENERBERGER AG	0	0	0

BELGIUM

AGEAS SA/NV	0	0	0
AZELIS GROUP NV	0	0	0
BARCO NV	0	0	0
BEKAERT SA	0	0	0
ETABLISSEMENTS FRANZ COLRUYT N	0	0	0
INTERVEST OFFICES & WAREHOUSES	0	0	0
KBC GROUP NV	0	0	0
MELEXIS NV	0	0	0
PROXIMUS SADP	0	0	0
UCB SA	0	0	0
UMICORE SA	0	0	0
WAREHOUSES DE PAUW CVA	0	0	0

BRAZIL

CIA DE SANEAMENTO BASICO DO ES	247,182	6,543,296	7,508,787
ODONTOPREV SA	0	0	0
PETROLEO BRASILEIRO SA - PETRO	35,227	495,685	730,960
VALE SA	0	0	0

CANADA

AGNICO EAGLE MINES LIMITED	0	0	0
ATCO LTD	0	0	0
BANK OF MONTREAL	0	0	0
BANK OF NOVA SCOTIA	0	0	0
BARRICK MINING CORP	75,270	1,662,798	3,067,324
BOMBARDIER INC	10,326	877,051	1,820,359
CAE INC	225,900	4,346,370	5,862,992
CANADIAN IMPERIAL BK OF COMM	0	0	0
CANADIAN NATIONAL RAILWAY CO	93,000	9,013,322	9,541,571
CANADIAN NATURAL RESOURCES LTD	0	0	0
CANADIAN WESTERN BANK	0	0	0
CENOVUS ENERGY INC	78,385	1,399,131	2,079,554
CHOICE PROPERTIES REIT	0	0	0
ENBRIDGE INC	0	0	0
FORTIS INC	0	0	0
FRANCO-NEVADA CORP	0	0	0
FREEHOLD ROYALTIES LTD	0	0	0
GIBSON ENERGY INC	0	0	0
IA FINANCIAL CORP INC	0	0	0
IMPERIAL OIL LTD	0	0	0
INNERGEX RENEWABLE ENERGY INC	0	0	0
INTACT FINANCIAL CORP	0	0	0
IVANHOE MINES LTD	61,850	585,606	526,958
KEYERA CORP	0	0	0

	Units	Cost	Market Value
KINAXIS INC	72,407	9,255,133	7,284,542
LAURENTIAN BANK OF CANADA	0	0	0
LUNDIN MINING CORP	25,364	283,464	630,488
MANULIFE FINANCIAL CORP	0	0	0
MEG ENERGY CORP	0	0	0
MULLEN GROUP LTD	0	0	0
NATIONAL BANK OF CANADA	0	0	0
NORTH WEST CO INC (THE)	153,925	4,437,140	6,014,496
NORTHLAND POWER INC	0	0	0
NORTHVIEW APARTMENT REIT	0	0	0
PAN AMERICAN SILVER CORP	12,620	655,221	689,431
PASON SYSTEMS INC	0	0	0
RESTAURANT BRANDS INTL INC	0	0	0
ROYAL BANK OF CANADA	0	0	0
SANDSTORM GOLD LTD	0	0	0
SAPUTO INC	0	0	0
SHOPIFY INC	97,356	6,959,539	11,548,369
SPIN MASTER CORP	0	0	0
STELLA-JONES INC	0	0	0
STUDENT TRANSPORTATION INC	0	0	0
SUN LIFE FINANCIAL INC	0	0	0
SUNCOR ENERGY INC	0	0	0
TECK RESOURCES LTD	0	0	0
TELUS CORP	0	0	0
TFI INTERNATIONAL INC	0	0	0
TOPAZ ENERGY CORP	0	0	0
TORONTO DOMINION BANK	0	0	0
TORONTO-DOMINION BANK/THE	0	0	0
VERMILION ENERGY INC	0	0	0
WHEATON PRECIOUS METALS CORP	3,888	558,580	509,367
WSP GLOBAL INC	0	0	0
CAYMAN ISLANDS			
CREDO TECHNOLOGY GROUP HOLDING	16,825	2,569,113	1,579,363
FUTU HOLDINGS LTD	3,832	618,627	524,064
H WORLD GROUP LTD	14,374	641,776	722,868
NU HOLDINGS LTD/CAYMAN ISLANDS	561,776	3,846,726	8,072,721
PDD HOLDINGS INC	38,952	4,478,153	3,980,115
SEA LTD	97,927	9,068,724	8,109,335
CHILE			
ANTOFAGASTA PLC	19,532	700,373	865,699
CHINA			
AKESO INC	187,000	3,669,231	3,146,299
ANHUI CONCH CEMENT CO LTD	170,500	491,974	463,271
BYD CO LTD	516,500	4,742,358	7,082,341
CONTEMPORARY AMPEREX TECHNOLOG	85,900	3,602,631	5,034,892
INNOVENT BIOLOGICS INC	32,500	132,064	356,598
JIANGSU HENGRUI PHARMACEUTICAL	37,800	284,552	312,186
LI NING CO LTD	194,000	471,048	540,967
MEITUAN	118,250	1,714,882	1,285,239
NETEASE INC	15,800	210,738	351,587
TENCENT HOLDINGS LTD	235,191	11,975,446	14,849,949
DENMARK			
AMBU A/S	285,390	6,843,116	3,059,825
DANSKE BANK A/S	0	0	0
DSV A/S	89,367	18,808,182	21,283,648
FLSMIDTH & CO A/S	0	0	0
GENMAB A/S	20,094	4,231,943	5,359,630
NOVO NORDISK A/S	382,967	25,055,193	14,068,065
NOVONESIS NOVOZYMES B	0	0	0
TRYG A/S	0	0	0
VESTAS WIND SYSTEMS A/S	0	0	0
ZEALAND PHARMA A/S	18,082	2,182,969	833,810
FINLAND			
CARGOTEC OYJ	0	0	0

	Units	Cost	Market Value
ELISA OYJ	0	0	0
FORTUM OYJ	0	0	0
HUHTAMAKI OYJ	0	0	0
KESKO OYJ	0	0	0
KONECRANES OYJ	0	0	0
NESTE OYJ	0	0	0
NOKIA OYJ	0	0	0
NOKIAN RENKAAT OYJ	0	0	0
NORDEA BANK ABP	587,850	8,256,050	10,086,501
ORION OYJ	0	0	0
SAMPO OYJ	0	0	0
STORA ENSO OYJ	0	0	0
TIETO OYJ	0	0	0
UPM-KYMMENE OYJ	0	0	0
FRANCE			
AIR LIQUIDE SA	64,847	7,396,918	13,316,316
BNP PARIBAS SA	16,870	1,768,822	1,601,978
CAPGEMINI SE	3,135	491,992	365,277
CIE DE SAINT-GOBAIN SA	5,574	543,193	457,265
CIE GENERALE DES ETABLISSEMENT	30,139	1,051,552	1,023,062
DANONE SA	26,281	1,726,529	2,104,020
ESSILORLUXOTTICA SA	5,478	966,411	1,270,898
HERMES INTERNATIONAL SCA	6,430	15,888,391	12,241,876
KERING SA	31,064	9,332,425	9,363,681
L'OREAL SA	44,464	12,065,486	18,175,577
LVMH MOET HENNESSY LOUIS VUITT	29,320	18,111,783	16,246,497
ORANGE SA	80,298	1,151,349	1,635,489
SCHNEIDER ELECTRIC SE	5,772	1,587,928	1,580,389
SOITEC	20,142	2,840,987	1,226,228
SPIE SA	18,028	738,995	898,580
TOTALENERGIES SE	229,262	12,928,184	21,101,657
VEOLIA ENVIRONNEMENT SA	54,146	2,065,745	2,061,858
GERMANY			
1&1 AG	0	0	0
AAREAL BANK AG	0	0	0
ADIDAS AG	0	0	0
AIXTRON SE	158,125	2,921,337	5,931,649
ALLIANZ SE	0	0	0
AURELIUS EQUITY OPPORTUNITIES	0	0	0
AURUBIS AG	0	0	0
AUTO1 GROUP SE	128,722	3,013,646	2,254,364
AXEL SPRINGER SE	0	0	0
BASF SE	200,647	12,241,199	12,086,062
BAYER AG	0	0	0
BAYERISCHE MOTOREN WERKE AG	0	0	0
BAYERISCHE MOTOREN WERKE AG	0	0	0
BAYWA AG	0	0	0
BECHTLE AG	9,831	404,823	331,421
BEIERSDORF AG	0	0	0
BERTRANDT AG	0	0	0
BILFINGER SE	0	0	0
BRENNTAG AG	0	0	0
CANCOM SE	0	0	0
COMMERZBANK AG	0	0	0
CONTINENTAL AG	0	0	0
COVESTRO AG	0	0	0
CROPENERGIES AG	0	0	0
DAIMLER AG	0	0	0
DAIMLER TRUCK HOLDING AG	0	0	0
DELIVERY HERO SE	86,400	4,296,535	1,536,991
DEUTSCHE BANK AG	25,006	378,081	729,415
DEUTSCHE BETEILIGUNGS AG	0	0	0
DEUTSCHE BOERSE AG	4,720	1,423,119	1,367,941
DEUTSCHE EUROSHOP AG	0	0	0

	Units	Cost	Market Value
DEUTSCHE LUFTHANSA AG	50,240	407,474	413,374
DEUTSCHE PFANDBRIEFBANK AG	0	0	0
DEUTSCHE POST AG	16,694	754,376	858,211
DEUTSCHE WOHNEN SE	0	0	0
DIC ASSET AG	0	0	0
DUERR AG	0	0	0
E.ON SE	0	0	0
ECKERT & ZIEGLER STRAHLEN- UND	0	0	0
ELRINGKLINGER AG	0	0	0
EVONIK INDUSTRIES AG	0	0	0
FIELMANN AG	0	0	0
FRAPORT AG FRANKFURT AIRPORT S	0	0	0
FRESENIUS MEDICAL CARE AG	0	0	0
FRESENIUS MEDICAL CARE AG & CO	0	0	0
FRESENIUS SE & CO KGAA	0	0	0
FRIEDRICH VORWERK GROUP SE	0	0	0
FUCHS PETROLUB SE	0	0	0
FUCHS SE	0	0	0
FUCHS SE	161,925	6,404,854	6,749,416
GEA GROUP AG	0	0	0
GERRESHEIMER AG	0	0	0
GRENKE AG	0	0	0
HANNOVER RUECK SE	0	0	0
HEIDELBERG MATERIALS AG	1,509	366,839	309,810
HEIDELBERGCEMENT AG	0	0	0
HENKEL AG & CO KGAA	107,950	9,331,733	7,707,076
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	162,050	6,824,894	7,097,701
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	0	0	0
KRONES AG	0	0	0
LANXESS AG	0	0	0
LEONI AG	0	0	0
MAN SE	0	0	0
MERCEDES-BENZ GROUP AG	0	0	0
MERCK KGAA	0	0	0
METRO AG	0	0	0
MTU AERO ENGINES AG	0	0	0
MUENCHENER RUECKVERSICHERUNGS-	20,671	12,963,825	12,835,909
MUTARES SE & CO KGAA	0	0	0
NEMETSCHEK SE	0	0	0
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	0	0	0
RATIONAL AG	5,196	4,386,343	3,749,231
RWE AG	42,918	1,827,471	2,849,473
SALZGITTER AG	0	0	0
SAP SE	14,339	1,909,549	2,418,969
SARTORIUS AG	34,451	9,968,263	8,380,450
SCHAEFFLER AG	0	0	0
SIEMENS AG	23,217	5,115,541	5,489,458
SIEMENS HEALTHINEERS AG	0	0	0
SIXT SE	0	0	0

	Units	Cost	Market Value
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	31
TAKKT AG	0	0	0
TALANX AG	0	0	0
THYSSENKRUPP AG	0	0	0
UNIPER SE	0	0	0
UNITED INTERNET AG	0	0	0
VOLKSWAGEN AG	0	0	0
VOLKSWAGEN AG	0	0	0
VOSSLOH AG	0	0	0
WACKER CHEMIE AG	55,237	5,051,094	5,334,102
WACKER NEUSON SE	0	0	0
HONG KONG			
AIA GROUP LTD	3,730,480	27,538,852	41,912,994
ALIBABA GROUP HOLDING LTD	72,900	887,014	1,147,776
CHINA RESOURCES LAND LTD	85,500	332,366	319,974
CK ASSET HOLDINGS LTD	108,500	474,791	619,849
HENDERSON LAND DEVELOPMENT CO	154,000	598,192	571,251
HONG KONG EXCHANGES & CLEARING	19,700	677,507	998,628
HSIN CHONG GROUP HOLDINGS LTD	36,000	0	0
JARDINE MATHESON HOLDINGS LTD	241,220	12,818,596	17,316,307
TECHTRONIC INDUSTRIES CO LTD	679,500	7,245,329	9,045,736
HUNGARY			
WIZZ AIR HOLDINGS PLC	192,976	4,994,459	2,257,160
INDIA			
ADANI PORTS & SPECIAL ECONOMIC	279,730	4,781,066	3,911,533
HDFC BANK LTD	640,600	7,978,305	6,401,893
STATE BANK OF INDIA	24,560	1,200,707	2,536,044
TATA CONSULTANCY SERVICES LTD	201,240	5,920,804	5,094,611
UPL LTD	653,160	5,339,773	3,944,654
IRELAND			
AIB GROUP PLC	0	0	0
DALATA HOTEL GROUP PLC	0	0	0
GLANBIA PLC	0	0	0
JAMES HARDIE INDUSTRIES PLC	249,287	5,670,029	4,570,534
KINGSPAN GROUP PLC	134,458	11,095,660	11,313,647
RYANAIR HOLDINGS PLC	271,501	9,555,424	15,692,758
SMURFIT WESTROCK PLC	73,549	3,707,821	2,930,928
TRANE TECHNOLOGIES PLC	13,786	5,787,355	5,745,178
ISRAEL			
WIX.COM LTD	66,490	5,340,394	5,988,754
ITALY			
BREMBO NV	636,420	7,045,071	6,032,889
BRUNELLO CUCINELLI SPA	63,989	7,111,831	5,560,685
FERRARI NV	39,031	6,502,279	13,114,649
FINECOBANK BANCA FINECO SPA	368,220	7,232,409	8,149,753
MONCLER SPA	10,063	643,786	604,554
PRYSMIAN SPA	56,913	2,112,968	6,634,037
UNICREDIT SPA	40,977	1,512,844	2,943,374
JAPAN			
ADVANTEST CORP	86,000	3,909,886	11,607,269
AIN HOLDINGS INC	154,200	8,115,078	5,492,481
APPIER GROUP INC	443,400	3,497,552	2,238,465
ASAHI INTECC CO LTD	23,300	407,754	495,885
BAYCURRENT INC	14,100	545,124	409,347
CHUGAI PHARMACEUTICAL CO LTD	19,400	968,761	1,070,772
DAIKIN INDUSTRIES LTD	81,600	9,864,553	9,875,418
DENSO CORP	732,200	7,645,952	9,069,054
DISCO CORP	27,000	7,105,662	10,792,633
FANUC CORP	159,258	5,489,961	5,533,432
FUJITSU LTD	54,300	927,948	1,100,845

	Units	Cost	Market Value
GMO PAYMENT GATEWAY INC	48,800	3,420,359	2,563,962
HITACHI LTD	177,968	4,212,612	5,188,638
HOYA CORP	3,900	532,668	671,106
ITOCHU CORP	81,900	789,560	1,038,464
JAPAN POST BANK CO LTD	137,100	1,988,939	2,250,130
KEYENCE CORP	39,548	15,120,693	13,972,236
KOMATSU LTD	19,400	564,548	759,703
KUBOTA CORP	641,400	9,900,456	10,096,188
LASERTEC CORP	24,000	5,103,705	5,278,937
MARUBENI CORP	50,100	946,974	1,837,778
MARUWA CO LTD/AICHI	15,042	5,509,878	5,253,852
MISUMI GROUP INC	494,300	7,817,995	8,367,958
mitsubishi chemical group corp	69,800	408,507	403,236
MITSUBISHI CORP	44,600	1,067,629	1,527,911
MITSUBISHI ELECTRIC CORP	21,400	737,954	697,179
MITSUBISHI ESTATE CO LTD	16,900	259,952	466,514
NIHON KOHDEN CORP	643,300	7,929,642	5,968,517
NINTENDO CO LTD	27,100	1,765,125	1,542,607
NIPPON TELEVISION HOLDINGS INC	40,700	755,653	817,019
NITORI HOLDINGS CO LTD	61,900	1,284,439	980,746
NITTO BOSEKI CO LTD	19,424	2,754,683	2,399,610
NITTO DENKO CORP	492,400	5,985,257	9,827,644
OMRON CORP	279,180	10,187,612	8,022,925
PAN PACIFIC INTERNATIONAL HOLD	69,900	469,964	427,745
RECRUIT HOLDINGS CO LTD	55,300	2,619,714	2,386,539
RESONA HOLDINGS INC	197,600	1,554,232	2,193,368
RESONAC HOLDINGS CORP	4,500	234,937	293,307
RYOHIN KEIKAKU CO LTD	19,400	416,518	411,574
SANSAN INC	289,500	4,076,468	2,141,666
SBI HOLDINGS INC	231,860	1,808,071	4,308,502
SERIA CO LTD	210,100	3,871,815	5,013,460
SHIN-ETSU CHEMICAL CO LTD	380,700	11,375,070	15,452,276
SOFTBANK GROUP CORP	7,800	206,622	187,013
SONY GROUP CORP	47,600	1,166,944	979,438
T&D HOLDINGS INC	11,700	309,511	296,649
TAKEDA PHARMACEUTICAL CO LTD	15,500	543,905	570,424
TDK CORP	65,900	557,972	852,359
TERUMO CORP	23,300	367,545	311,225
TOKIO MARINE HOLDINGS INC	11,600	416,643	540,384
TOKYO ELECTRON LTD	11,600	939,252	2,829,939
UNICHARM CORP	1,024,200	6,339,722	5,949,687
YAMAZAKI BAKING CO LTD	14,200	313,737	317,212
JERSEY C I			
AMCOR PLC	15,173	672,326	603,127
APTIV PLC	63,471	5,373,675	4,407,426
LUXEMBOURG			
SPOTIFY TECHNOLOGY SA	53,553	9,923,242	25,968,385
MEXICO			
WAL-MART DE MEXICO SAB DE CV	638,300	2,059,406	2,067,580
NETHERLANDS			
AALBERTS NV	0	0	0
ABN AMRO BANK NV	0	0	0
ADYEN NV	16,414	23,868,554	16,372,781
AEGON LTD	0	0	0
AKZO NOBEL NV	0	0	0
ARCADIS NV	0	0	0
ARGENX SE	20,096	5,819,729	14,595,921
ASML HOLDING NV	16,602	6,425,276	21,911,206
BE SEMICONDUCTOR INDUSTRIES NV	0	0	0
CORBION NV	0	0	0
EURONEXT NV	11,956	988,356	1,917,631
EXOR NV	89,879	6,776,312	6,866,736
FUGRO NV	0	0	0
ING GROEP NV	0	0	0

	Units	Cost	Market Value
JDE PEET'S NV	0	0	0
KONINKLIJKE KPN NV	142,977	499,142	792,716
KONINKLIJKE PHILIPS NV	0	0	0
KONINKLIJKE VOPAK NV	195,110	7,957,125	10,494,489
NN GROUP NV	0	0	0
NSI NV	0	0	0
QIAGEN NV	17,812	830,616	713,192
SBM OFFSHORE NV	0	0	0
SIGNIFY NV	0	0	0
WERELDHAVE NV	0	0	0
WOLTERS KLUWER NV	0	0	0
NEW ZEALAND			
XERO LTD	52,841	3,056,262	2,805,805
NORWAY			
BAKKAFROST P/F	116,575	5,744,409	5,425,915
PANAMA			
COPA HOLDINGS SA	106,550	7,577,905	12,105,146
PORTUGAL			
ALTRI SGPS SA	0	0	0
EDP SA	0	0	0
GALP ENERGIA SGPS SA	0	0	0
JERONIMO MARTINS SGPS SA	0	0	0
NAVIGATOR CO SA/THE	0	0	0
SONAE SGPS SA	0	0	0
SINGAPORE			
DBS GROUP HOLDINGS LTD	7,323	206,145	324,263
SEBACORP INDUSTRIES LTD	1,471,620	4,714,662	7,616,204
UNITED OVERSEAS BANK LTD	484,745	8,703,208	13,893,952
VENTURE CORP LTD	823,400	9,113,544	9,871,603
SOUTH AFRICA			
MTN GROUP LTD	40,525	228,811	464,839
VALTERRA PLATINUM LTD	10,447	567,834	860,432
SOUTH KOREA			
HANA FINANCIAL GROUP INC	5,812	317,056	411,759
KB FINANCIAL GROUP INC	4,262	288,541	398,732
SAMSUNG ELECTRONICS CO LTD	3,526	1,003,939	5,059,130
SK HYNIX INC	10,278	3,039,133	5,590,132
SPAIN			
AMADEUS IT GROUP SA	20,746	1,342,171	1,175,588
BANCO BILBAO VIZCAYA ARGENTARI	17,611	194,987	383,169
BANCO SANTANDER SA	159,237	1,172,575	1,796,127
IBERDROLA SA	135,531	1,611,602	3,101,387
INDUSTRIA DE DISENO TEXTIL SA	33,016	1,084,795	1,892,293
VISCOFAN SA	126,054	7,870,207	8,812,792
SWEDEN			
ASSA ABLOY AB	325,241	7,283,388	11,590,298
ATLAS COPCO AB	1,043,612	11,060,740	18,241,215
ELEKTA AB	0	0	0
FABEGE AB	0	0	0
KINNEVIK AB	312,186	7,002,296	1,670,535
SKANDINAVISKA ENSKILDA BANKEN	83,218	1,202,616	1,519,364
TELIA CO AB	0	0	0
SWITZERLAND			
ABB LTD	11,578	445,508	937,041
BARRY CALLEBAUT AG	0	0	0
BELIMO HOLDING AG	2,785	2,308,909	2,239,964
BEONE MEDICINES LTD	1,249	204,841	370,916
BUCHER INDUSTRIES AG	0	0	0
CHOCOLADEFABRIKEN LINDT & SPRU	0	0	0
CHUBB LTD	15,527	4,177,618	5,060,715
CIE FINANCIERE RICHEMONT SA	0	0	0
GALDERMA GROUP AG	55,556	6,296,962	10,717,161
GEBERIT AG	0	0	0
GIVAUDAN SA	0	0	0

	Units	Cost	Market Value
GLENCORE PLC	72,401	351,744	549,653
JULIUS BAER GROUP LTD	154,931	10,533,593	11,360,522
KUEHNE + NAGEL INTERNATIONAL A	0	0	0
LEM HOLDING SA	0	0	0
LOGITECH INTERNATIONAL SA	0	0	0
LONZA GROUP AG	7,038	4,342,874	4,480,702
NESTLE SA	14,872	1,377,150	1,467,887
NOVARTIS AG	0	0	0
PARTNERS GROUP HOLDING AG	0	0	0
ROCHE HOLDING AG	49,083	14,009,817	19,285,929
SANDOZ GROUP AG	200,368	6,269,139	15,639,297
SCHINDLER HOLDING AG	0	0	0
SIKA AG	21,979	3,594,017	3,637,345
SONOVA HOLDING AG	0	0	0
STMICROELECTRONICS NV	0	0	0
STRAUMANN HOLDING AG	0	0	0
SWATCH GROUP AG/THE	0	0	0
SWISS LIFE HOLDING AG	0	0	0
SWISS RE AG	0	0	0
SWISSCOM AG	800	566,440	664,524
TEMENOS AG	46,653	6,491,065	4,005,354
UBS GROUP AG	0	0	0
VAT GROUP AG	6,799	2,287,074	4,173,620
ZURICH INSURANCE GROUP AG	0	0	0
TAIWAN			
TAIWAN SEMICONDUCTOR MANUFACTU	689,283	15,892,721	41,190,912
UNITED KINGDOM			
ASSURA PLC	0	0	0
ASTRAZENECA PLC	27,427	2,676,862	5,337,156
BERKELEY GROUP HOLDINGS PLC	201,544	11,429,501	9,204,309
BP PLC	114,213	680,515	896,961
BRITISH LAND CO PLC/THE	0	0	0
BT GROUP PLC	479,719	1,138,028	1,339,664
CRODA INTERNATIONAL PLC	177,422	9,347,576	6,605,135
GAMES WORKSHOP GROUP PLC	19,948	3,527,320	4,684,775
GREAT PORTLAND ESTATES PLC	0	0	0
HALMA PLC	19,829	466,124	1,003,672
HAMMERSON PLC	0	0	0
IMI PLC	299,405	3,958,061	10,169,644
INTERNATIONAL CONSOLIDATED AIR	86,663	351,837	404,824
INTU PROPERTIES PLC	0	0	0
LAND SECURITIES GROUP PLC	0	0	0
LONDON STOCK EXCHANGE GROUP PL	9,519	899,834	1,120,847
NATWEST GROUP PLC	314,606	1,355,401	2,325,751
OCADO GROUP PLC	572,583	6,410,862	1,372,715
PARAGON BANKING GROUP PLC	581,201	6,323,656	5,551,314
RELX PLC	245,899	12,129,697	8,077,080
RENISHAW PLC	85,154	4,089,771	3,984,465
SEGRO PLC	0	0	0
SMITH & NEPHEW PLC	908,481	12,144,830	14,297,756
SSE PLC	64,327	1,797,862	2,212,606
STANDARD CHARTERED PLC	47,977	752,127	992,690
TRITAX BIG BOX REIT PLC	0	0	0
UNILEVER PLC	21,579	1,415,265	1,205,385
UNITE GROUP PLC/THE	0	0	0
WEIR GROUP PLC/THE	297,380	6,373,541	11,084,362
WISE PLC	777,625	7,422,508	9,298,704
UNITED STATES			
ACUITY INC	17,022	4,234,410	4,769,905
ADVANCED DRAINAGE SYSTEMS INC	27,660	3,800,123	3,793,016
AMERICAN WATER WORKS CO INC	38,544	5,227,240	5,245,453
AMPHENOL CORP	30,789	4,094,977	3,890,190
APPLIED OPTOELECTRONICS INC	31,938	3,478,324	2,701,635
ARCHER-DANIELS-MIDLAND CO	74,731	4,707,915	5,432,196

	Units	Cost	Market Value
ARISTA NETWORKS INC	29,648	4,238,416	3,640,181
ATLISSIAN CORP	60,693	9,451,406	4,142,297
CARLISLE COS INC	11,132	4,105,732	3,713,858
CATERPILLAR INC	6,850	3,119,025	4,852,951
CLEAN HARBORS INC	22,867	4,368,116	6,556,655
CORNING INC	52,449	6,055,477	7,131,491
COUPANG INC	270,122	4,908,701	5,099,903
DEERE & CO	7,185	3,285,907	4,047,311
ECOLAB INC	16,884	4,178,719	4,491,482
EMCOR GROUP INC	9,295	5,443,263	6,862,591
ENPHASE ENERGY INC	87,514	4,060,929	3,308,904
EXELON CORP	138,928	5,852,001	6,810,251
FERGUSON ENTERPRISES INC	24,428	5,421,098	5,698,075
FIRST SOLAR INC	10,736	2,131,688	2,117,783
HA SUSTAINABLE INFRASTRUCTURE	144,353	4,637,657	5,304,973
MERCADOLIBRE INC	6,693	5,547,632	11,572,331
MICROCHIP TECHNOLOGY INC	79,849	5,533,285	5,159,044
MICRON TECHNOLOGY INC	10,289	4,460,619	3,476,036
MOBILEYE GLOBAL INC	41,904	1,126,034	287,880
MYR GROUP INC	23,924	5,545,804	6,754,224
PROCORE TECHNOLOGIES INC	90,009	6,369,316	5,130,513
REGAL REXNORD CORP	26,527	3,971,576	4,967,446
REPUBLIC SERVICES INC	22,463	4,541,578	4,919,846
ROLLINS INC	120,386	6,277,407	6,429,816
S&P GLOBAL INC	6,454	3,044,146	2,745,144
SEMPRA	49,058	3,848,869	4,766,966
TETRA TECH INC	99,689	3,720,050	3,002,633
TOPBUILD CORP	11,526	4,604,130	4,049,084
UL SOLUTIONS INC	64,562	4,058,975	5,533,609
UMC IEIF UNIT	89,444,535	899,805,074	942,136,105
VERISK ANALYTICS INC	22,081	5,102,752	4,189,870
VERTIV HOLDINGS CO	30,152	3,918,370	7,555,488
WASTE MANAGEMENT INC	21,474	4,075,320	4,934,510
WESCO INTERNATIONAL INC	24,215	4,365,820	6,625,708
WESTINGHOUSE AIR BRAKE TECHNOL	26,485	3,489,080	6,618,866
XYLEM INC/NY	37,317	4,725,568	4,459,382
Total of International Common Stocks		2,110,802,991	2,358,606,411
Commingled Funds			25.47%
UMC CG EMERGING MKTS EQUITY FD	20,282,596	282,862,100	410,984,212
OAKTREE EMERGING MARKET	1,521,848	255,436,542	488,687,497
ISHARES CORE MSCI EMERGING	1,210,085	65,348,689	84,403,429
Total of Commingled Funds		603,647,330	984,075,139
Private Real Estate Partnerships			2.85%
UMC INTERNATIONAL REAL ESTATE	10,145,313	104,958,431	110,064,504
Total of Private Real Estate Partnerships		104,958,431	110,064,504
Private Equity Partnerships			7.10%
UMC INTERNATIONAL PRIVATE	8,527,869	130,371,234	274,450,184
Total of Private Equity Partnerships		130,371,234	274,450,184

	Units	Cost	Market Value
Cash Equivalent Securities & Others			3.55%
UMC CASH SWEEP ACCOUNT	104,779,925	104,779,925	104,779,925
Others (Payables, Receivables, etc.)		32,020,878	32,551,255
Total of Cash Equivalent Securities		136,800,803	137,331,180
Derivatives			-0.02%
AUSTRALIAN DOLLAR CCY FUT(CME)	14	0	-38,080
EURO FX CURR FUTURE (CME)	32	0	-19,380
EURO STOXX 50 FUTURE (EUX)	67	0	-180,083
FTSE 100 INDEX FUTURE (ICF)	23	0	-67,399
JAPANESE YEN CCY FUTURE (CME)	34	0	-9,640
MSCI EAFE FUTURE (NYF)	479	0	323,267
MSCI EMGMKT FUTURE (NYF)	599	0	-462,829
S&P/TSX 60 INDEX FUTURE (MSE)	39	0	148,282
SPI 200 INDEX FUTURE (SFE)	6	0	-11,095
SWISS FUTURE CCY FUTURE (CME)	7	0	-32,906
TOPIX INDEX FUTURE (OSE)	13	0	-104,903
CANADIAN DOLLAR CCY FUT (CME)	151	0	-173,833
BRITISH POUND CURNCY FUT (CME)	23	0	-24,827
Total of Derivatives			-653,427
Total of INTERNATIONAL EQUITY FUND		2,247,603,794	3,863,873,991