ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

#### MANAGEMENT REPORT

#### Management's Responsibility for Financial Reporting

The accompanying financial statements have been prepared by Mackenzie Financial Corporation, as Manager of Mackenzie Maximum Diversification All World Developed ex North America Index ETF (the "ETF"). The Manager is responsible for the integrity, objectivity and reliability of the data presented. This responsibility includes selecting appropriate accounting principles and making judgments and estimates consistent with IFRS Accounting Standards. The Manager is also responsible for the development of internal controls over the financial reporting process, which are designed to provide reasonable assurance that relevant and reliable financial information is produced.

The Board of Directors (the "Board") of Mackenzie Financial Corporation is responsible for reviewing and approving the financial statements and overseeing the Manager's performance of its financial reporting responsibilities. The Board meets regularly with the Manager, internal auditors and external auditors to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues.

KPMG LLP is the external auditor of the ETF. It is appointed by the Board. The external auditor has audited the financial statements in accordance with Canadian generally accepted auditing standards to enable it to express to the unitholders its opinion on the financial statements. Its report is set out below.

On behalf of Mackenzie Financial Corporation,

Manager of the ETF

Luke Gould President and Chief Executive Officer Terry Rountes Chief Financial Officer, Funds

ug Nos

June 4, 2024

## INDEPENDENT AUDITOR'S REPORT

To the Unitholders of Mackenzie Maximum Diversification All World Developed ex North America Index ETF (the "ETF")

### Opinion

We have audited the financial statements of the ETF, which comprise:

- the statements of financial position as at March 31, 2024 and March 31, 2023
- the statements of comprehensive income for the periods then ended as indicated in note 1
- the statements of changes in financial position for the periods then ended as indicated in note 1
- . the statements of cash flows for the periods then ended as indicated in note 1 and
- notes to the financial statements, including a summary of material accounting policies (Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the ETF as at March 31, 2024 and March 31, 2023, and its financial performance and cash flows for the periods then ended as indicated in note 1 in accordance with IFRS Accounting Standards.

#### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our auditor's report.

We are independent of the ETF in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

#### INDEPENDENT AUDITOR'S REPORT (cont'd)

#### Other Information

Management is responsible for the other information. Other information comprises:

- the information included in the Annual Management Report of Fund Performance filed with the relevant Canadian Securities Commissions.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and remain alert for indications that the other information appears to be materially misstated.

We obtained the information included in the Annual Management Report of Fund Performance filed with the relevant Canadian Securities Commissions as at the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditor's report.

We have nothing to report in this regard.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the ETF's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the ETF or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of the ETF.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

#### We also

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
  - The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ETF's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the ETF to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships
  and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Chartered Professional Accountants, Licensed Public Accountants

The engagement partner on the audit resulting in this auditor's report is Jacob Smolack.

Toronto, Canada June 4, 2024

LPMG LLP

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## STATEMENTS OF FINANCIAL POSITION

at March 31 (in \$ 000 except per unit amounts)

	2024 \$	2023 \$
ASSETS		
Current assets		
Investments at fair value	24,084	42,793
Cash and cash equivalents	123	105
Dividends receivable	192	284
Accounts receivable for investments sold	=	-
Accounts receivable for units issued	=	-
Total assets	24,399	43,182
LIABILITIES		
Current liabilities		
Accounts payable for investments purchased	_	_
Accounts payable for units redeemed	=	-
Due to manager	52	56
Total liabilities	52	56
Net assets attributable to unitholders	24,347	43,126

# Net assets attributable to unitholders (note 3)

·	per unit		per unit		per se	ries
	2024	2023	2024	2023		
CAD Units	22.13	21.56	24,347	43,126		

## STATEMENTS OF COMPREHENSIVE INCOME

for the periods ended March 31 (in \$ 000 except per unit amounts)

	2024 \$	2023 \$
Income		
Dividends	985	1,522
Interest income for distribution purposes	21	4
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	715	(4,398)
Net unrealized gain (loss)	(129)	3,416
Securities lending income	8	18
Other	23	23
Total income (loss)	1,623	585
Expenses (note 6)		
Management fees	174	282
Management fee rebates	(15)	(61)
Commissions and other portfolio transaction costs	80	113
Independent Review Committee fees	=	
Expenses before amounts absorbed by Manager	239	334
Expenses absorbed by Manager	3	10
Net expenses	236	324
Increase (decrease) in net assets attributable to unitholders		
from operations before tax	1,387	261
Foreign withholding tax expense (recovery)	80	140
Foreign income tax expense (recovery)	_	
Increase (decrease) in net assets attributable to unitholders		
from operations	1,307	121

Increase (decrease) in net assets attributable to unitholders from operations (note 3)

	per unit		per seri	es
	2024 2023		2024	2023
CAD Units	0.89	0.05	1,307	121

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## STATEMENTS OF CHANGES IN FINANCIAL POSITION

for the periods ended March 31 (in \$ 000 except per unit amounts)

	CAD L	<b>Jnits</b>
	2024	2023
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		
Beginning of period	43,126	62,387
Increase (decrease) in net assets from operations	1,307	121
Distributions paid to unitholders:		
Investment income	(856)	(1,083)
Capital gains	(27)	(57)
Management fee rebates	(15)	(61)
Total distributions paid to unitholders	(898)	(1,201)
Unit transactions:		
Proceeds from units issued	_	-
Reinvested distributions	27	57
Payments on redemption of units	(19,215)	(18,238)
Total unit transactions	(19,188)	(18,181)
Increase (decrease) in net assets attributable to unitholders	(18,779)	(19,261)
End of period	24,347	43,126
Increase (decrease) in units (in thousands) (note 7):	Uni	ts
Units outstanding – beginning of period	2,000	2,900
Issued	_	_
Reinvested distributions	_	_
Redeemed	(900)	(900)
Units outstanding – end of period	1,100	2,000

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## STATEMENTS OF CASH FLOWS

for the periods ended March 31 (in \$ 000)

Cash flows from operating activities  Net increase (decrease) in net assets attributable to unitholders from operations  Adjustments for:  Net realized loss (gain) on investments Change in net unrealized loss (gain) on investments Purchase of investments Purchase of investments Proceeds from sale and maturity of investments Proceeds from sale and counts payable and other lassets Proceeds from sin accounts payable and other liabilities Proceeds from units issued Proceeds from un		2024 \$	2023 \$
Net increase (decrease) in net assets attributable to unitholders from operations  Adjustments for:  Net realized loss (gain) on investments Change in net unrealized loss (gain) on investments Purchase of investments Proceeds from sale and maturity of investments Proceeds from sale and maturity of investments Proceeds in accounts receivable and other assets Proceeds in accounts payable and other liabilities Proceeds from units issued Proceeds from u	Cash flows from operating activities	*	*
unitholders from operations Adjustments for:  Net realized loss (gain) on investments Change in net unrealized loss (gain) on investments Purchase of investments Proceeds from sale and maturity of investments Proceeds from sale and other liabilities Proceeds from units isound Pr	, ,		
Net realized loss (gain) on investments (723) 4,396 Change in net unrealized loss (gain) on investments 129 (3,416) Purchase of investments (9,332) (32,622) Proceeds from sale and maturity of investments 28,640 50,704 (Increase) decrease in accounts receivable and other assets 92 59 Increase (decrease) in accounts payable and other liabilities (4) (28)  Net cash provided by (used in) operating activities 20,109 19,214  Cash flows from financing activities  Proceeds from units issued Payments on redemption of units (19,215) (18,238) Distributions paid net of reinvestments (871) (1,144) Net cash provided by (used in) financing activities (20,086) (19,382)  Net increase (decrease) in cash and cash equivalents 23 (168) Cash and cash equivalents at beginning of period 105 276  Effect of exchange rate fluctuations on cash and cash equivalents (5) (3) Cash and cash equivalents at end of period 123 105  Cash equivalents (5) (3)  Cash and cash equivalents at end of period 123 105  Cash and cash equivalents at end of period 123 105  Cash and cash equivalents at end of period 123 105  Cash and cash equivalents at end of period 123 105  Cash and cash equivalents at end of period 123 105  Cush and cash equivalents at end of period 123 105  Cash and cash equivalents at end of period 123 105  Supplementary disclosures on cash flow from operating activities:  Dividends received 1,077 1,581  Foreign taxes paid 80 140  Interest received 21 4		1,307	121
Change in net unrealized loss (gain) on investments129(3,416)Purchase of investments(9,332)(32,622)Proceeds from sale and maturity of investments28,64050,704(Increase) decrease in accounts receivable and other assets9259Increase (decrease) in accounts payable and other liabilities(4)(28)Net cash provided by (used in) operating activities20,10919,214Cash flows from financing activitiesProceeds from units issuedPayments on redemption of units(19,215)(18,238)Distributions paid net of reinvestments(871)(1,144)Net cash provided by (used in) financing activities(20,086)(19,382)Net increase (decrease) in cash and cash equivalents23(168)Cash and cash equivalents at beginning of period105276Effect of exchange rate fluctuations on cash and cash equivalents(5)(3)Cash and cash equivalents at end of period123105Cash equivalentsCash equivalentsCash and cash equivalents at end of period123105Supplementary disclosures on cash flow from operating activities:1,0771,581Dividends received1,0771,581Foreign taxes paid80140Interest received214	Adjustments for:	•	
Purchase of investments (9,332) (32,622) Proceeds from sale and maturity of investments 28,640 50,704 (Increase) decrease in accounts receivable and other assets 92 59 Increase (decrease) in accounts payable and other liabilities (4) (28) Net cash provided by (used in) operating activities 20,109 19,214  Cash flows from financing activities  Proceeds from units issued Payments on redemption of units (19,215) (18,238) Distributions paid net of reinvestments (871) (1,144) Net cash provided by (used in) financing activities (20,086) (19,382)  Net increase (decrease) in cash and cash equivalents 23 (168) Cash and cash equivalents at beginning of period 105 276  Effect of exchange rate fluctuations on cash and cash equivalents (5) (3) Cash and cash equivalents at end of period 123 105  Cash Cash 123 105  Cash equivalents Cash and cash equivalents at end of period 123 105  Supplementary disclosures on cash flow from operating activities:  Dividends received 1,077 1,581 Foreign taxes paid 80 140 Interest received 21 4	Net realized loss (gain) on investments	(723)	4,396
Proceeds from sale and maturity of investments  (Increase) decrease in accounts receivable and other assets  (Increase) decrease) in accounts payable and other liabilities  (Increase) decrease) in accounts accounts accounts and accounts and accounts and accounts and accounts and accounts and accounts accounts and accounts accounts and accounts accounts accounts and accounts accou	Change in net unrealized loss (gain) on investments	129	(3,416)
Increase) decrease in accounts receivable and other assets lercase (decrease) in accounts payable and other liabilities (4) (28)  Net cash provided by (used in) operating activities 20,109 19,214  Cash flows from financing activities  Proceeds from units issued	Purchase of investments	(9,332)	(32,622)
Increase (decrease) in accounts payable and other liabilities (4) (28)  Net cash provided by (used in) operating activities 20,109 19,214  Cash flows from financing activities  Proceeds from units issued Payments on redemption of units (19,215) (18,238) Distributions paid net of reinvestments (871) (1,144)  Net cash provided by (used in) financing activities (20,086) (19,382)  Net increase (decrease) in cash and cash equivalents 23 (168) Cash and cash equivalents at beginning of period 105 276  Effect of exchange rate fluctuations on cash and cash equivalents (5) (3) Cash and cash equivalents at end of period 123 105  Cash 123 105  Cash 213 105  Cash 213 105  Supplementary disclosures on cash flow from operating activities:  Dividends received 1,077 1,581 Foreign taxes paid 80 140 Interest received 21 4	Proceeds from sale and maturity of investments	28,640	50,704
Net cash provided by (used in) operating activities  Cash flows from financing activities  Proceeds from units issued  Payments on redemption of units  Distributions paid net of reinvestments  Net cash provided by (used in) financing activities  Net cash provided by (used in) financing activities  Net increase (decrease) in cash and cash equivalents  Cash and cash equivalents at beginning of period  Effect of exchange rate fluctuations on cash and cash equivalents  (5)  Cash and cash equivalents at end of period  123  105  Cash 123  Cash 213  105  Cash 213  Cash 214  Cash 214  Cash 215  Ca	(Increase) decrease in accounts receivable and other assets	92	59
Cash flows from financing activities Proceeds from units issued — — — Payments on redemption of units (19,215) (18,238) Distributions paid net of reinvestments (871) (1,144) Net cash provided by (used in) financing activities (20,086) (19,382)  Net increase (decrease) in cash and cash equivalents 23 (168) Cash and cash equivalents at beginning of period 105 276  Effect of exchange rate fluctuations on cash and cash equivalents (5) (3) Cash and cash equivalents at end of period 123 105  Cash 123 105  Cash 23 105  Cash 2123 105  Cash equivalents — — Cash and cash equivalents at end of period 123 105  Supplementary disclosures on cash flow from operating activities: Dividends received 1,077 1,581 Foreign taxes paid 80 140 Interest received 21 4	Increase (decrease) in accounts payable and other liabilities	(4)	(28)
Proceeds from units issued         —         —           Payments on redemption of units         (19,215)         (18,238)           Distributions paid net of reinvestments         (871)         (1,144)           Net cash provided by (used in) financing activities         (20,086)         (19,382)           Net increase (decrease) in cash and cash equivalents         23         (168)           Cash and cash equivalents at beginning of period         105         276           Effect of exchange rate fluctuations on cash and cash equivalents         (5)         (3)           Cash and cash equivalents at end of period         123         105           Cash         123         105           Cash equivalents         —         —           Cash and cash equivalents at end of period         123         105           Supplementary disclosures on cash flow from operating activities:         Image: Company of the	Net cash provided by (used in) operating activities	20,109	19,214
Proceeds from units issued         —         —           Payments on redemption of units         (19,215)         (18,238)           Distributions paid net of reinvestments         (871)         (1,144)           Net cash provided by (used in) financing activities         (20,086)         (19,382)           Net increase (decrease) in cash and cash equivalents         23         (168)           Cash and cash equivalents at beginning of period         105         276           Effect of exchange rate fluctuations on cash and cash equivalents         (5)         (3)           Cash and cash equivalents at end of period         123         105           Cash         123         105           Cash equivalents         —         —           Cash and cash equivalents at end of period         123         105           Supplementary disclosures on cash flow from operating activities:         Image: Company of the			
Payments on redemption of units         (19,215)         (18,238)           Distributions paid net of reinvestments         (871)         (1,144)           Net cash provided by (used in) financing activities         (20,086)         (19,382)           Net increase (decrease) in cash and cash equivalents         23         (168)           Cash and cash equivalents at beginning of period         105         276           Effect of exchange rate fluctuations on cash and cash equivalents         (5)         (3)           Cash and cash equivalents at end of period         123         105           Cash equivalents         —         —           Cash and cash equivalents at end of period         123         105           Supplementary disclosures on cash flow from operating activities:         123         105           Dividends received         1,077         1,581           Foreign taxes paid         80         140           Interest received         21         4	<u> </u>		
Distributions paid net of reinvestments         (871)         (1,144)           Net cash provided by (used in) financing activities         (20,086)         (19,382)           Net increase (decrease) in cash and cash equivalents         23         (168)           Cash and cash equivalents at beginning of period         105         276           Effect of exchange rate fluctuations on cash and cash equivalents         (5)         (3)           Cash and cash equivalents at end of period         123         105           Cash equivalents         -         -         -           Cash equivalents         -         -         -           Cash and cash equivalents at end of period         123         105           Supplementary disclosures on cash flow from operating activities:         1         1         1         1         5           Dividends received         1,077         1,581         6         1         6         1         2         1	. rooseas nem anno issaes	_	_
Net cash provided by (used in) financing activities         (20,086)         (19,382)           Net increase (decrease) in cash and cash equivalents         23         (168)           Cash and cash equivalents at beginning of period         105         276           Effect of exchange rate fluctuations on cash and cash equivalents         (5)         (3)           Cash and cash equivalents at end of period         123         105           Cash equivalents         -         -           Cash equivalents         -         -           Cash and cash equivalents at end of period         123         105           Supplementary disclosures on cash flow from operating activities:         1,077         1,581           Dividends received         1,077         1,581           Foreign taxes paid         80         140           Interest received         21         4	,		
Net increase (decrease) in cash and cash equivalents         23         (168)           Cash and cash equivalents at beginning of period         105         276           Effect of exchange rate fluctuations on cash and cash equivalents         (5)         (3)           Cash and cash equivalents at end of period         123         105           Cash equivalents         -         -           Cash equivalents         -         -           Cash and cash equivalents at end of period         123         105           Supplementary disclosures on cash flow from operating activities:         1,077         1,581           Dividends received         1,077         1,581           Foreign taxes paid         80         140           Interest received         21         4			
Cash and cash equivalents at beginning of period         105         276           Effect of exchange rate fluctuations on cash and cash equivalents         (5)         (3)           Cash and cash equivalents at end of period         123         105           Cash equivalents         -         -           Cash equivalents         -         -           Cash and cash equivalents at end of period         123         105           Supplementary disclosures on cash flow from operating activities:         1,077         1,581           Dividends received         1,077         1,581           Foreign taxes paid         80         140           Interest received         21         4	Net cash provided by (used in) financing activities	(20,086)	(19,382)
Cash and cash equivalents at beginning of period         105         276           Effect of exchange rate fluctuations on cash and cash equivalents         (5)         (3)           Cash and cash equivalents at end of period         123         105           Cash equivalents         -         -           Cash equivalents         -         -           Cash and cash equivalents at end of period         123         105           Supplementary disclosures on cash flow from operating activities:         1,077         1,581           Dividends received         1,077         1,581           Foreign taxes paid         80         140           Interest received         21         4	Net increase (decrease) in cash and cash equivalents	23	(168)
equivalents         (5)         (3)           Cash and cash equivalents at end of period         123         105           Cash         123         105           Cash equivalents         -         -           Cash and cash equivalents at end of period         123         105           Supplementary disclosures on cash flow from operating activities:         1,077         1,581           Dividends received         1,077         1,581           Foreign taxes paid         80         140           Interest received         21         4	Cash and cash equivalents at beginning of period	105	276
Cash and cash equivalents at end of period         123         105           Cash         123         105           Cash equivalents         —         —           Cash and cash equivalents at end of period         123         105           Supplementary disclosures on cash flow from operating activities:           Dividends received         1,077         1,581           Foreign taxes paid         80         140           Interest received         21         4	Effect of exchange rate fluctuations on cash and cash		
Cash         123         105           Cash equivalents         —         —           Cash and cash equivalents at end of period         123         105           Supplementary disclosures on cash flow from operating activities:           Dividends received         1,077         1,581           Foreign taxes paid         80         140           Interest received         21         4	equivalents	(5)	(3)
Cash equivalents     -     -       Cash and cash equivalents at end of period     123     105       Supplementary disclosures on cash flow from operating activities:       Dividends received     1,077     1,581       Foreign taxes paid     80     140       Interest received     21     4	Cash and cash equivalents at end of period	123	105
Cash equivalents     -     -       Cash and cash equivalents at end of period     123     105       Supplementary disclosures on cash flow from operating activities:       Dividends received     1,077     1,581       Foreign taxes paid     80     140       Interest received     21     4			
Cash and cash equivalents at end of period123105Supplementary disclosures on cash flow from operating activities:Dividends received1,0771,581Foreign taxes paid80140Interest received214		123	105
Supplementary disclosures on cash flow from operating activities:  Dividends received 1,077 1,581 Foreign taxes paid 80 140 Interest received 21 4			-
activities:           Dividends received         1,077         1,581           Foreign taxes paid         80         140           Interest received         21         4	Cash and cash equivalents at end of period	123	105
Foreign taxes paid         80         140           Interest received         21         4			
Foreign taxes paid         80         140           Interest received         21         4	Dividends received	1,077	1,581
	Foreign taxes paid		,
Interest paid – –	Interest received	21	4
	Interest paid		

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

# SCHEDULE OF INVESTMENTS

BOUNTES		Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
3 Group PLC	FOUITIES					
A.P. Moller-Menrik AS Class A Penimark AP. Moller-Menrik AS Class B Pennark Industrials 13 25 23 ABN AMRO Group NV Netherlands Record Group S	-	United Kingdom	Financials	962	28	16
A.P. Mollor-Mareix AS Cliss   Demrark   Industrials   17   33   30	•	•				
ABN AMBO Group N						
Adecto Group SA Administ Group PC United Kingdom Advantest Corp.						
Admiral Croup PLC   Uniter Kingetom   Financials   3,799   140   184   Advantest Corp.   Japan   Information Technology   911   40   55   Adyen NV   Netherlands   Financials   29   40   66   66   66   66   66   66   66						
Advantex Corp.  Advantex Corp.  Advantex Corp.  Advantex Corp.  Active May Netherlands  Spain  Information Exchanology  40 66 Aera SA  Spain  Industrials  70 15 19 Aera Cap Holdings W  Industrials  117 15 23 Aera Cap Holdings W  Industrials  117 15 23 Aera Cap Holdings W  Industrials  118 77 15 23 Aera Cap Holdings W  Industrials  118 77 15 23 Aera Cap Holdings W  Industrials  118 77 15 23 Aera Cap Holdings W  Industrials  118 77 15 23 Aera Cap Holdings W  Industrials  118 77 15 23 Aera Cap Holdings W  Industrials  118 77 15 23 Aera Cap Holdings W  Information Footback  Aera Cap Holdings Corp.  All Biouse P.C.  Switzerland  All Report Air Cap Holdings Corp.  All Nippon Airways Ca. Ltd.  Japan  Industrials  All Nippon Airways Ca. Ltd.  Japan  Industrials  All Nippon Airways Ca. Ltd.  Alson SA  France  Industrials  All Nippon Airways Ca. Ltd.  Australia  Amplica Consumer Discretionary  Any Consumer Cap Consumer Staples  Any Consumer Cap Consumer Staples  Any Consumer Cap Consumer Staples  Any Consumer Cap Consumer Cap Consumer Cap Consumer Cap Consumer Cap Cap Consumer Cap Cap Consumer Cap						
Agyen N		<u> </u>				
Aena SA         Spain         Industrials         70         15         19           Aenca Co, Ltd.         Japan         Consumer Staples         70         20         24           AerCap Holdings, W         Heland         Industrials         11,57         15         23           All Group Ltd.         Henne Kong         Financials         11,57         155         103           All Group Ltd.         Henne Kong         Financials         11,57         155         103           All Group Ltd.         Japan         Information Technology         30         12         11           All Donno Co. Inc.         Japan         Consumer Staple         50         46         66         46           All State Co.         Japan         Helant Care         166         46         36         43           All Dispon Aleways Co. Ltd.         Japan         Industrials         437         33         12           Alston SA         France         Industrials         437         33         38         38           All Dispon Aleways Co. Ltd.         Australia         Financials         4,50         4         5           America State Dispon All State         Belgium         Consumer Staples						
Aeon Co. Ltd.         Japan         Consumer Staples         740         20         24           And Corup Ind.         Helended         Industrials         197         15         23           AN Group Ltd.         Hong Kong         Financials         6,847         36         47           All Group PLC         Ireland         Financials         6,847         36         47           Abdron SE         Germany         Information Technology         309         12         111           All Common Consumer Staples         500         19         26           Alcon Inc.         Switzerland         Health Care         50         46         56           Alcon Inc.         Japan         Health Care         50         46         56           All Nipoza Always Co. Ltd.         Japan         Health Care         50         46         56           All Nipoza Always Co. Ltd.         Japan         Health Care         50         46         58           All Nipoza Always Co. Ltd.         Japan         Consumer Staples         40         13         12           All Control Company         All Staples         Lange Control C						
AncCape Holdings W         Ireland         Industrials         1.96*         1.55         1.03           All Group PLC         Healand         Financials         1.1,36*         1.55         1.03           All Group PLC         Healand         Information Exhollogy         309         1.2         1.11           All Corn Inc.         Japan         Consumer Staples         5.10         1.9         2.6           Alcon Inc.         Japan         Consumer Staples         5.10         1.9         2.6           All Control         Japan         Health Care         1.66         4         3.3           All Nopon All ways Co. Ltd.         Japan         Indicated         1.66         4         3.3           All Nopon All ways Co. Ltd.         Japan         Industrials         4.9         4.9         3.3         3.8           All Stort SA         Spain         Consumer Discretionary         4.9         3.3         3.8         3.8           All PLUG         All Stort SA         Appoint         Consumer Discretionary         4.6         5.5         4.0         5.5         4.0         5.5         4.0         5.5         4.0         5.0         5.5         5.0         5.0         5.0         5.0		·		740		
AM Group bt.C. Include AM Group bt.C. Include AM Group bt.C. Include AM Group Dt.C. Include AM Group Dt.C. Include AM Group Dt.C. Include AM Actron SE Germany Information Technology 309 12 11 12 Advanced Service Amount of the Amount of Service Amount of the Amount of Service Amount		•	•	197	15	23
All Group PLC   Teleand   Financials   6,847   36   47   Altron SE   Germary   Information Fehnology   309   12   11   Ajnomoto Co. Inc.   Japan   Consumer Staples   510   19   26   Alcon Inc.   Japan   Health Care   502   46   56   Altres Holdings Corp.   Japan   Health Care   166   4   3   All Nippan Airways Co. Ltd.   Japan   Industrials   437   13   12   Altron SA   France   Industrials   437   13   12   Altron SA   Spain   Consumer Discretionary   439   38   38   AMP Ltd.   Australia   Financials   4,693   38   38   August SE   Netherlands   Gonsmer Discretionary   57   3   3   33   Agam XE   Netherlands   Health Care   677   365   362   Anali Interco Cu. Ltd.   Japan   Gonsumer Discretionary   58   21   22   Asabi Group Holdings Ltd.   Japan   Consumer Discretionary   58   21   22   Asabi Group Holdings Ltd.   Japan   Consumer Staples   494   23   24   Asabi Interco Cu. Ltd.   Japan   Consumer Staples   494   23   24   Asabi Interco Cu. Ltd.   Japan   Consumer Staples   494   23   24   Asabi Interco Cu. Ltd.   Japan   Consumer Staples   494   23   24   Asabi Interco Cu. Ltd.   Japan   Consumer Staples   494   23   24   Asabi Interco Cu. Ltd.   Japan   Consumer Staples   494   23   24   Asabi Interco Cu. Ltd.   Japan   Consumer Staples   494   23   24   Asabi Interco Cu. Ltd.   Japan   Consumer Staples   494   23   24   Asabi Interco Cu. Ltd.   Japan   Consumer Staples   494   23   24   Asabi Interco Cu. Ltd.   Japan   Consumer Staples   494   23   24   Asabi Interco Cu. Ltd.   Japan   Consumer Staples   494   23   24   Asabi Interco Cu. Ltd.   Japan   Consumer Staples   494   23		Hong Kong	Financials	11,367	155	103
Axtron SE         Germany         Information Technology         309         12         11           Alignomoto Co. Inc.         Japan         Consumer Staples         510         19         26           Alcon Inc.         Switzerland         Health Care         502         46         56           Alfresa Holdings Corp.         Japan         Health Care         166         4         3           All Nippon Airways Co. Ltd.         Japan         Industrials         437         13         12           Aktom SA         France         Industrials         437         13         12           Aktom SA         France         Industrials         437         38         38           Amplions SPA         But Ltd.         Australia         Firancials         439         38         38           Amplions SPA         Italy         Health Care         125         5         6         6           Amplions SPA         Italy         Health Care         125         5         6         7           Amplions SPA         Italy         Health Care         125         5         6         7           Amplions SPA         Italy         Lastralia         Consumer Discretionary <t< td=""><td></td><td></td><td>Financials</td><td>6,847</td><td>36</td><td>47</td></t<>			Financials	6,847	36	47
Acon Inc.         Switzerland         Health Care         56         45           Alfress Holdings Corp.         Japan         Health Care         166         4         36           All Nippon Airways Co. Ltd.         Japan         Industrials         437         13         12           Aktom SA         France         Industrials         437         13         12           Alstom SA         France         Industrials         437         38         38           Amplifon SPA         tably         Health Care         125         5         66           Amplifon SPA         tably         Health Care         125         5         66           Amplifon SPA         tably         Health Care         125         5         66           Amplifon SPA         tably         Health Care         125         5         6           Amplifon SPA         tably         Least March         125         5         6           Amplifon SPA         tably         Least March         125         5         6           Amplifon SPA         tably         Least March         21         22         2           Accord SPA         Melegium         Consumer Discretionary		Germany	Information Technology	309	12	11
Alcon Inc.    Switzerland   Health Care   506   46   56     Alfress Holdings Corp.   Japan   Health Care   166   4   3. 3     All Nippon Airways Co. Ltd.   Japan   Houstrials   317   6   7. 7     Amadeus IT Group SA   Spain   Consumer Discretionary   439   38   38     Ampl' Ltd.   Austrials   Triance   Industrials   4695   4   5. 6     Ampl' Ltd.   Austrials   Triance   125   5   6. 6     Ampliton SPA   Italy   Health Care   125   5   6. 6     Ampliton SPA   Italy   Consumer Discretionary   6   10   10     Anteuser-Busch InBern W   Belgium   Consumer Staples   309   81   75     Anceuser-Busch InBern W   Belgium   Consumer Staples   309   81   75     Anceuser-Busch InBern W   Belgium   Consumer Staples   309   81   75     Anceuser-Busch InBern W   Austrials   Consumer Discretionary   75   3   3   3     Argens SE   Netherlands   Consumer Discretionary   75   3   365   362     Ashi Group Holdings Ltd.   Austrials   Consumer Discretionary   584   21   22     Ashi Interco Co. Ltd.   Japan   Consumer Staples   494   23   24     Asabil Interco Co. Ltd.   Japan   Health Care   40   40   40   40     Ascendis Pharma AS ADR   Demark   Health Care   40   40   40   40   40   40   40   4	Ajinomoto Co. Inc.			510	19	26
Al Nipopon Airways Co. Ltd.   Japan   Industrials   437   13   12   Altstom SA   Finance   Industrials   319   6   7   Amadeus I'l Group SA   Spain   Consumer Discretionary   439   38   38   38   Ampl' Ltd.   Australia   Financials   4,695   4   5   Amplion SPA   Italy   Health Care   125   5   6   Amplion SPA   Belgium   Consumer Staples   909   81   75   Azozra Bank Ltd.   Japan   Financials   2,133   48   47   Azozra Bank Ltd.   Japan   Consumer Staples   494   23   24   Ashali Interco Co. Ltd.   Japan   Consumer Staples   494   23   24   Ashali Interco Co. Ltd.   Japan   Health Care   200   5   5   Ascendis Real Estate Investment Trust   Singapore   Real Estate   3,642   10   10   Ascendis Pharma AS ADR   Denmark   Health Care   200   5   5   Ascendis Pharma AS ADR   Denmark   Health Care   200   5   5   Ascendis Pharma AS ADR   Denmark   Health Care   3,642   10   10   Ascendis Pharma AS ADR   Denmark   Health Care   200   5   5   Ascendis Pharma AS ADR   Denmark   Health Care   3,642   10   10   Ascendis Pharma AS ADR   Denmark   Health Care   3,642   10   10   Ascendis Pharma AS ADR   Denmark   Health Care   3,642   10   10   Ascendis Pharma AS ADR   Denmark   Health Care   3,642   37   Ascott Itust   Health Care   4   4   4   Assicurazioni Generali SPA   Italy   Financials   113   4   4   Assicurazioni Generali SPA   Italy   Financials   113   4   4   Assicurazioni Generali SPA   Italy   Financials   113   4   4   Assicurazioni Generali SPA   Italy   Financials   14   11   Assicurazioni Generali SPA   Italy   Financials   14   11   11   Assicurazioni Generali SPA   Italy   Financials   14   11   11   12   Actalis Pharma Inc.   Japan   Health Care   1,793   37   26   Asside Holishin Foods PLC   United Kingdom   Consum	Alcon Inc.		Health Care	502	46	56
Al Nippon Airways Co. Ltd.   Japan   Industrials   437   13   12     Alstom SA   Finance   Industrials   319   6   7     Amadeus IT Group SA   Spain   Consumer Discretionary   439   38   38     Ampl' Ltd.   Australia   Financials   4,695   4   5     Amplion SPA   Italy   Health Care   125   5   6     Amplion SPA   Belgium   Consumer Staples   909   81   75     Aczora Bank Ltd.   Japan   Financials   2,133   48   47     ARB Corp. Ltd   Australia   Consumer Staples   5   6   6   7     Aczora Bank Ltd.   Japan   Financials   2,133   48   47     Arstorate Lissure Ltd.   Australia   Consumer Staples   677   365   362     Ashi Group Holdings Ltd.   Japan   Consumer Staples   44   23   24     Ashi Microc Co. Ltd.   Japan   Consumer Staples   494   23   24     Ashi Interce Co. Ltd.   Japan   Health Care   200   5   5     Ascendis Pharma AS ADR   Demmark   Health Care   200   5   5     Ascendis Pharma AS ADR   Demmark   Health Care   200   5   5     Ascendis Pharma AS ADR   Demmark   Health Care   200   5   5     Ascendis Pharma AS ADR   Demmark   Health Care   200   5   5   5     Ascendis Pharma AS ADR   Demmark   Health Care   200   5   5   5     Ascendis Pharma AS ADR   Demmark   Health Care   200   5   5   5     Ascendis Pharma AS ADR   Demmark   Health Care   200   5   5   5     Ascendis Pharma AS ADR   Demmark   Health Care   200   5   237     Ascott Trust   Singapore   Real Estate   51,051   54   48     ASIG Scorp.   Japan   Consumer Staples   3,000   48   51     ASM Heactiff Echnology Ltd.   Hong Kong   Information Technology   3,000   48   51     ASM Heactiff Echnology Ltd.   Hong Kong   Information Technology   3,000   48   51     ASM Heactiff Echnology Ltd.   Australia   Financials   113   4   4     Assicurazioni Generali SPA   Italy   Financials   113   4   4     Astellas Pharma Inc.   Japan   Health Care   1,793   37   26     Astalea Arteria Ltd.   Australia   Financials   1,423   7   7     Auckland International Airport Ltd.   Australia   Financials   1,423   7   7     Auckland International Airport Ltd.	Alfresa Holdings Corp.	Japan	Health Care	166	4	3
Astom SA         France         Industrials         319         6         7           Amadeus IT Group SA         Spain         Consume Discretionary         439         38         38           AMP Ltd.         Australia         Financials Financials         4,695         4         5           Ampliton SPA         Italy         Health Care         125         5         6           Anheuser-Busch InBev NV         Belgium         Consumer Staples         999         81         75         6           Arbacor Bank Ltd.         Japan         Financials         2,133         48         47           ABB Corp. Ltd.         Australia         Consumer Discretionary         55         3         3         3           Arisborat Leisure Ltd.         Australia         Consumer Discretionary         56         42         22         2         4         21         22           Arisborat Leisure Ltd.         Japan         Consumer Discretionary         54         21         22         2         5         5         3         36           Arisborat Leisure Ltd.         Japan         Consumer Discretionary         7         3         3         3         3         4         4         2		•	Industrials	437	13	
Amadeus IT Group SA		•				
AMP Ltd.         Australia Amplifion SPA         Italy Amplifion SPA         Health Care (25)         5         6           Amplifion SPA         Belgium         Consumer Staples         909         81         75           Ancora Bank Ltd.         Japan         Financials         2,133         48         47           ARB Corp. Ltd.         Australia         Consumer Discretionary         75         3         3         3           Argenx SE         Netherlands         Health Care         677         365         362           Arshi Group Holdings Ltd.         Japan         Consumer Discretionary         584         21         22           Asahi Interce Co. Ltd.         Japan         Consumer Staples         494         23         24           Assahi Interce Co. Ltd.         Japan         Health Care         200         5         5           Ascendis Real Estate Interstment Trust         Singapore         Real Estate         51,051         54         48           ASICS Corp.         Japan         Consumer Discretionary         177         4         11           ASM Carific Technology Ltd.         Hong Kong         Information Technology         177         4         11           ASM Pacific Technology Ltd.	Amadeus IT Group SA		Consumer Discretionary			
Amptino SPA         Italy         Health Care         125         5         6           Anbeuser-Busch Inflew NV         Belgium         Consumer Stappets         909         81         75           Azora Bank Ltd.         Japan         Francinals         2,133         48         47           ARB Corp. Ltd.         Australia         Consumer Discretionary         75         3         3           Argen SE         Netherlands         Health Care         677         365         362           Arstorat Leisure Ltd.         Japan         Consumer Discretionary         584         221         222           Asahi Inrec Co. Ltd.         Japan         Consumer Discretionary         584         221         224           Asahi Inrec Co. Ltd.         Japan         Consumer Discretionary         584         21         22           Asahi Group Holdings Ltd.         Japan         Consumer Discretionary         584         22         25           Asahi Group Holdings Ltd.         Japan         Consumer Staples         494         23         24           Asahi Group Holdings Ltd.         Japan         Consumer Staples         3,642         10         10           Asahi Group Holdings Ltd.         Japan         Consumer Sta						
Anheuser-Busch Index NV				,		
Azora Bank Ltd.   Apan   Rinancials   2,133   48   47   ARB Corp. Ltd.   Australia   Consumer Discretionary   75   3   3   3   Argenx SE   Netherlands   Health Care   677   365   362   Aristocrat Leisure Ltd.   Australia   Consumer Discretionary   584   21   22   Arshi Group Pholdings Ltd.   Ajapan   Consumer Discretionary   584   21   22   Asahi Intec Co. Ltd.   Ajapan   Health Care   40   20   5   5   Asahi Group Pholdings Ltd.   Ajapan   Health Care   220   5   5   Asahi Group Pholdings Ltd.   Ajapan   Health Care   20   5   5   Asahi Group Pholdings Ltd.   Ajapan   Health Care   20   5   5   Asahi Group Pholdings Ltd.   Ajapan   Health Care   20   5   5   Asahi Group Pholdings Ltd.   Ajapan   Health Care   1,160   199   237   Ascendas Real Estate Investment Trust   Singapore   Real Estate   51,051   54   48   ASICS Corp.   Ajapan   Consumer Discretionary   177   4   11   Ascendas Real Estate   51,051   54   48   ASICS Corp.   Ajapan   Consumer Discretionary   177   4   11   ASIC Mark Indering NV   Netherlands   Information Technology   45   24   37   ASM Pacific Technology Ltd.   Hong Kong   Information Technology   3,000   48   51   ASIC Mark Holding NV   Netherlands   Information Technology   3,000   48   51   ASIC Mark Holding NV   Netherlands   Information Technology   3,000   48   51   Assicurazioni Generali SPA   Inited Kingdom   Consumer Stales   313   4   4   Assicurazioni Generali SPA   Inited Kingdom   Consumer Stales   313   4   4   Astellas Pharma Inc.   Ajapan   Health Care   1,793   37   26   Astrazencea PLC   United Kingdom   Health Care   1,793   37   26   Astrazencea PLC   United Kingdom   Health Care   1,793   37   26   Astrazencea PLC   United Kingdom   Consumer Discretionary   966   8   9   Astrazencea PLC   United Kingdom   Consumer Discretionary   966   8   9   Baloise Holding AG   Switzerland   Financials   1,44   7   7   13   Banco Beba Stale   Sale	•	,	Consumer Staples		81	
ARB Corp. Ltd.         Australia Argem XF         Netherlands (Page Margem XF)         3         3           Argem XF         Netherlands         Health Care 677         365         362           Aristocrat Leisure Ltd.         Australia         Consumer Discretionary         584         21         22           Asahi Intect Co. Ltd.         Japan         Consumer Discretionary         584         21         22           Asahi Intect Co. Ltd.         Japan         Consumer Discretionary         57         5         5           Ascendis Pharma AS ADR         Denmark         Health Care         220         5         5         5           Ascott Trust         Singapore         Real Estate         1,60         199         237           Ascott Trust         Singapore         Real Estate         1,50         19         237           Ascott Trust         More Treit Certonlogy Ltd.         Hong Kong         Information Technology         3,00         48         551           ASM Lodicine Controlled Corp.         Health Care         3,00         48         551           ASM Lodicing NV         Netherlands         Information Technology         3         4         4           ASSC Lorg.         United Kingdom         Consume			•			
Argenx SE         Netherlands         Health Care         677         365         362           Aristocrat Leisure Ltd         Australia         Consumer Discretionary         584         21         22           Asahi Group Holdings Ltd.         Japan         Health Care         220         5         5           Ascendas Real Estate Investment Trust         Singapore         Real Estate         3,642         10         10           Ascendas Real Estate Investment Trust         Singapore         Real Estate         3,642         10         10           Ascott Trust         Singapore         Real Estate         1,160         199         237           ASCIS Corp.         Japan         Consumer Discretionary         177         4         11           ASM Pacific Technology Ltd.         Hong Kong         Information Technology         3,00         48         51           ASM Pacific Technology Ltd.         Hong Kong         Information Technology         3,00         48         51           ASM Nederland NV         Netherlands         Information Technology         3,00         48         51           ASS Nederland NV         Altaly         Financials         206         12         14           Associated British Foods PLC	ARB Corp. Ltd.					
Aristorat Leisure Ltd.         Australia         Consumer Discretionary         584         21         22           Asahi Ironya Deldings Ltd.         Japan         Consumer Staples         494         23         24           Asahi Ironya Co. Ltd.         Japan         Consumer Staples         494         23         24           Assahi Intecc Co. Ltd.         Japan         Cental Real Estate         3,642         10         10           Ascendis Pharma As ADR         Denmark         Health Care         1,60         199         237           Ascendis Pharma As ADR         Denmark         Health Care         1,160         199         237           Ascot Trust         Singapore         Real Estate         51,051         54         48           ASICS Corp.         Japan         Consumer Discretionary         177         4         11           ASM International NV         Netherlands         Information Echnology         45         24         37           ASM Lobding NV         Netherlands         Information Technology         3         4         4           ASS Calcate British Foods PLC         United Kingdom         Consumer Staples         326         13         14           Associated British Foods PLC         Uni						
Asahi forup Holdings Ltd.         Japan         Consumer Staples         494         23         24           Asahi Intecc Co. Ltd.         Japan         Health Care         220         5         5           Ascendas Real Estate Investment Trust         Singapore         Real Estate         3,642         10         10           Ascendas Real Estate Investment Trust         Singapore         Real Estate         1,160         199         237           Ascott Trust         Singapore         Real Estate         1,160         199         237           ASCS Corp.         Japan         Consumer Discretionary         177         4         11           ASM International NV         Netherlands         Information Technology         45         24         37           ASM Lolding NV         Netherlands         Information Technology         3         4         4           ASS Caredas Real State         May         Netherlands         Information Technology         3         4         4           ASM Lolding NV         Netherlands         Information Technology         3         4         4           ASS Ltd.         Associated British Foods PLC         United Kingdom         Consumer Staples         326         13         14		Australia	Consumer Discretionary	584	21	
Asahi Intec Co. Ltd.         Jajapan         Health Care         220         5         5           Ascendas Real Estate Investment Trust         Singapore         Real Estate         1,60         199         237           Ascendis Real Estate Investment Trust         Singapore         Real Estate         1,160         199         237           Ascott Trust         Singapore         Real Estate         51,051         54         48           ASICS Corp.         Japan         Consumer Discretionary         177         4         11           ASM Pacific Technology Ltd.         Hong Kong         Information Technology         3         4         4           ASM Nederic Technology Ltd.         Netherlands         Information Technology         3         4         4           ASM Rederland NV         Netherlands         Information Technology         3         4         4           ASR Nederland NV         Netherlands         Information Technology         3         4         4           Asstracenal NP         Italy         Financials         113         4         4           Asstralia Estate Environmental Real State         10         11         4         4         4         4         4         4         4				494	23	
Ascendas Real Estate Investment Trust         Singapore Demark         Real Estate Health Care (1,160)         109         237           Ascentis Pharma AS ADR         Demark         Health Care (1,160)         199         237           Ascott Trust         Singapore (1,160)         Real Estate (1,160)         1,160         199         237           Ascott Trust         Singapore (1,160)         Real Estate (1,160)         1,160         199         237           Ascott Trust         Singapore (1,160)         Real Estate (1,160)         1,160         199         237           ASKI Deformation Technology (1,160)         Assignation (1,160)         Metherlands (1,160)         Information Technology (1,160)         3,000         48         51           ASKI Nederland NV         Netherlands         Information Technology (1,160)         3,000         48         51           Associated British Foods PLC         United Kingdom         Consumer Staples (1,160)         326         13         14           Associated British Foods PLC         United Kingdom         Consumer Staples (1,160)         326         13         14           Astalacence PLC         United Kingdom         Consumer Staples (1,160)         32         37         26           Astariance PLC         United Kingdom         Ha		•	•	220	5	5
Ascenti Trust         Denmark         Health Care         1,160         199         237           Ascott Trust         Singapore         Real Estate         51,051         54         48           Ascott Trust         Singapore         Real Estate         51,051         54         48           ASKI CS Corp.         Japan         Consumer Discretionary         177         4         11           ASM Indictific Technology Ltd.         Hong Kong         Information Technology         3         4         4           ASM Indictific Technology Ltd.         Netherlands         Information Technology         3         4         4           ASKI Holding NV         Netherlands         Information Technology         3         4         4           ASK Nederland NV         Netherlands         Information Technology         3         4         4           ASK Nederland NV         Netherlands         Information Technology         3         4         4           ASK Ltd.         Netherlands         Information Technology         3         3         4           Associated British Foods PtC         United Kingdom         Consumer States         326         13         14           Associated British Foods PtC         United Kingdom<	Ascendas Real Estate Investment Trust	•	Real Estate	3,642	10	10
ASICS Corp.	Ascendis Pharma AS ADR		Health Care		199	237
ASICS Corp.	Ascott Trust	Singapore	Real Estate	51,051	54	48
ASM Pacific Technology Ltd.         Hong Kong Netherlands         Information Technology         3,000         48         51           ASM I. Holding NV         Netherlands         Information Technology         3         4         4           ASR N. Rederland W         Netherlands         Financials         206         12         14           ASS N. Carderla PM         Netherlands         Financials         206         12         14           Ass Lacrazioni Generali SPA         Italy         Financials         113         4         4           Associated British Foods PLC         United Kingdom         Consumer Staples         326         13         14           Astellas Pharma Inc.         Japan         Health Care         1,733         37         26           AstraZeneca PLC         United Kingdom         Health Care         1,834         231         335           Ast Ltd.         Australia         Influencials         1,423         7         7           Auckland International Airport Ltd.         New Zealand         Industrials         1,319         9         9           Australia         Financials         1,421         7         7           Australia         Financials         1,521         6	ASICS Corp.	Japan	Consumer Discretionary		4	11
ASML Holding NV         Netherlands         Information Technology         3         4         4           ASR Nederland NV         Netherlands         Financials         206         12         14           ASR Nederland NV         Italy         Financials         113         4         4           Assciurazioni Generali SPA         Italy         Financials         113         4         4           Astelas Pharma Inc.         Japan         Health Care         1,793         37         26           AstraZeneca PLC         United Kingdom         Health Care         1,834         231         335           ASX Ltd.         Australia         Inincials         194         14         11           ALBS Arteria Ltd.         Australia         Industrials         1,319         9         9         9           Austrobkers Holdings Ltd.         New Zealand         Industrials         1,319         9         9         3         3           Auto Trader Group PLC         United Kingdom         Communication Services         900         9         11         Azbi Corp.         1         Azbi Corp. <td>ASM International NV</td> <td>Netherlands</td> <td>Information Technology</td> <td>45</td> <td>24</td> <td>37</td>	ASM International NV	Netherlands	Information Technology	45	24	37
ASML Holding NV         Netherlands         Information Technology         3         4         4           ASR Nederland NV         Netherlands         Financials         206         12         14           ASR Nederland NV         Netherlands         Financials         113         4         4           Asscuarazioni Generali SPA         Italy         Financials         113         4         4           Asscuarazioni Generali SPA         Italy         Financials         113         4         4           Asscuarazioni Generali SPA         Italy         Gontaria         Consumer Staples         326         13         14           Astelas Pharma Inc.         Japan         Health Care         1,793         37         26           AstraZeneca PLC         United Kingdom         Health Care         1,834         231         335           ASX Ltd.         Australia         Industrials         1,423         77         77           Australia         Industrials         1,319         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9 <th< td=""><td>ASM Pacific Technology Ltd.</td><td>Hong Kong</td><td>Information Technology</td><td>3,000</td><td>48</td><td>51</td></th<>	ASM Pacific Technology Ltd.	Hong Kong	Information Technology	3,000	48	51
Assicurazioni Generali SPA         Italy Associated British Foods PLC         United Kingdom Astellas Pharma Inc.         Enamograph (Inspector)         113         4         4           AstraZeneca PLC         United Kingdom AstraZeneca PLC         United Kingdom Health Care (Inspector)         1,834         231         335           ASX Ltd.         Australia Australia Industrials (Inspector)         1,94         14         11           AKI Ltd.         Australia Industrials (Industrials Industrials Industrial	ASML Holding NV		Information Technology	3	4	4
Associated British Foods PLC         United Kingdom         Consumer Staples         326         13         14           Astellas Pharma Inc.         Japan         Health Care         1,793         37         26           AstraZeneca PLC         United Kingdom         Health Care         1,834         231         355           ASX Ltd.         Australia         Financials         194         14         11           Atlas Arteria Ltd.         Australia         Industrials         1,423         7         7           Auckland International Airport Ltd.         New Zealand         Industrials         1,319         9         9           Austbrokers Holdings Ltd.         Australia         Financials         1,99         3         3           Auto Trader Group PLC         United Kingdom         Communication Services         900         9         11           Azbil Corp.         Japan         Information Technology         128         6         5           B&M European Value Retail SA         United Kingdom         Consumer Discretionary         966         8         9           Baloise Holding AG         Switzerland         Financials         1,661         11         27           Banco Bibas Vizaga Agrentaria SA <td< td=""><td>ASR Nederland NV</td><td>Netherlands</td><td>Financials</td><td>206</td><td>12</td><td>14</td></td<>	ASR Nederland NV	Netherlands	Financials	206	12	14
Astellas Pharma Inc.         Japan         Health Care         1,793         37         26           AstraZeneca PLC         United Kingdom         Health Care         1,834         231         335           ASX Ltd.         Australia         Financials         194         14         11           Atlas Arteria Ltd.         Australia         Industrials         1,423         7         7           Auckland International Airport Ltd.         New Zealand         Industrials         1,319         9         9           Austbrokers Holdings Ltd.         Australia         Financials         99         3         3           Auto Trader Group PLC         United Kingdom         Communication Services         900         9         11           Azbil Corp.         Japan         Information Technology         128         6         5           B&M European Value Retail SA         United Kingdom         Consumer Discretionary         966         8         9           Balos E Holding AG         Switzerland         Financials         46         10         10           Banco Bilbao Vizcaya Argentaria SA         Spain         Financials         1,661         11         27           Banco B Sabadell SA         Spain         F	Assicurazioni Generali SPA		Financials	113	4	4
Astellas Pharma Inc.         Japan         Health Care         1,793         37         26           AstraZeneca PLC         United Kingdom         Health Care         1,834         231         335           ASX Ltd.         Australia         Financials         194         14         11           Atlas Arteria Ltd.         Australia         Industrials         1,423         7         7           Auckland International Airport Ltd.         New Zealand         Industrials         1,319         9         9           Austbrokers Holdings Ltd.         Australia         Financials         99         3         3           Auto Trader Group PLC         United Kingdom         Communication Services         900         9         11           Azbil Corp.         Japan         Information Technology         128         6         5           B&M European Value Retail SA         United Kingdom         Consumer Discretionary         966         8         9           Balos E Holding AG         Switzerland         Financials         46         10         10           Banco Bilbao Vizcaya Argentaria SA         Spain         Financials         1,661         11         27           Banco B Sabadell SA         Spain         F	Associated British Foods PLC	United Kingdom	Consumer Staples	326	13	14
ASX Ltd.         Australia         Financials Industrials         194         14         11           Atlas Arteria Ltd.         Australia         Industrials         1,423         7         7           Auckland International Airport Ltd.         New Zealand         Industrials         1,319         9         9           Austbrokers Holdings Ltd.         Australia         Financials         99         3         3           Auto Trader Group PLC         United Kingdom         Communication Services         900         9         11           Azbil Corp.         Japan         Information Technology         128         6         5           B&M European Value Retail SA         United Kingdom         Consumer Discretionary         966         8         9           Baloise Holding AG         Switzerland         Financials         1,661         11         27           Banco Bibao Vizcaya Argentaria SA         Spain         Financials         1,661         11         27           Banco De Sabadell SA         Spain         Financials         1,454         7         13           Banco De Sabadell SA         Spain         Financials         10,482         96         222           Banc Service SA         Spain <t< td=""><td>Astellas Pharma Inc.</td><td></td><td>Health Care</td><td>1,793</td><td>37</td><td>26</td></t<>	Astellas Pharma Inc.		Health Care	1,793	37	26
Atlas Arteria Ltd.         Australia (Industrials (	AstraZeneca PLC	United Kingdom	Health Care	1,834	231	335
Auckland International Airport Ltd.New Zealand AustraliaIndustrials Financials1,31993Auto Trader Group PLCUnited Kingdom Japan Babil Corp.United Kingdom Japan Information Technology Information Technology 	ASX Ltd.	Australia	Financials	194	14	11
Austbrokers Holdings Ltd.AustraliaFinancials9933Auto Trader Group PLCUnited KingdomCommunication Services900911Azbil Corp.JapanInformation Technology12865B&M European Value Retail SAUnited KingdomConsumer Discretionary96689Baloise Holding AGSwitzerlandFinancials461010Banco Bilbao Vizcaya Argentaria SASpainFinancials1,6611127Banco BPM SPAItalyFinancials1,454713Banco De Sabadell SASpainFinancials104,48296222Banco Santander SASpainFinancials11,1584874Bank HapoalimIsraelFinancials11,1584874Bank Leumi Le-IsraelIsraelFinancials10,176103115Bank of Ireland Group PLCIrelandFinancials10,176103115Bank of Queensland Ltd.AustraliaFinancials11,164121154Bank of Queensland Ltd.AustraliaFinancials65344Bankunter SASpainFinancials11,11381110Banque Cantonale VaudoiseSwitzerlandFinancials15,2514148Barry Callebaut AGSwitzerlandConsumer Staples4128BAWAG Group AGAustriaConsumer Staples4128BAWAG Group AG <td></td> <td>Australia</td> <td>Industrials</td> <td>1,423</td> <td>7</td> <td>7</td>		Australia	Industrials	1,423	7	7
Auto Trader Group PLCUnited Kingdom JapanCommunication Services Information Technology900911Azbil Corp.JapanInformation Technology12865B&M European Value Retail SAUnited KingdomConsumer Discretionary96689Baloise Holding AGSwitzerlandFinancials461010Banco Bilbao Vizcaya Argentaria SASpainFinancials1,6611127Banco BPM SPAItalyFinancials1,454713Banco De Sabadell SASpainFinancials104,48296222Banco Santander SASpainFinancials11,1584874Bank HapoalimIsraelFinancials19,688216251Bank of Ireland Group PLCIrelandFinancials10,176103115Bank of Queensland Ltd.AustraliaFinancials11,164121154Bank of Queensland Ltd.AustraliaFinancials11,11381110Bank of Queensland VaudoiseSwitzerlandFinancials2444038Barclays PLCUnited KingdomFinancials15,2514148Barry Callebaut AGSwitzerlandConsumer Staples4128BAWAG Group AGAustriaFinancials8367BayCurrent Consulting Inc.JapanIndustrials132433	Auckland International Airport Ltd.	New Zealand	Industrials	1,319	9	9
Auto Trader Group PLCUnited Kingdom JapanCommunication Services Information Technology900911Azbil Corp.JapanInformation Technology12865B&M European Value Retail SAUnited KingdomConsumer Discretionary96689Baloise Holding AGSwitzerlandFinancials461010Banco Bilbao Vizcaya Argentaria SASpainFinancials1,6611127Banco BPM SPAItalyFinancials1,454713Banco De Sabadell SASpainFinancials104,48296222Banco Santander SASpainFinancials11,1584874Bank HapoalimIsraelFinancials19,688216251Bank of Ireland Group PLCIrelandFinancials10,176103115Bank of Queensland Ltd.AustraliaFinancials11,164121154Bank of Queensland Ltd.AustraliaFinancials11,11381110Bank of Queensland VaudoiseSwitzerlandFinancials2444038Barclays PLCUnited KingdomFinancials15,2514148Barry Callebaut AGSwitzerlandConsumer Staples4128BAWAG Group AGAustriaFinancials8367BayCurrent Consulting Inc.JapanIndustrials132433	Austbrokers Holdings Ltd.	Australia	Financials	99	3	3
B&M European Value Retail SAUnited KingdomConsumer Discretionary96689Baloise Holding AGSwitzerlandFinancials461010Banco Bilbao Vizcaya Argentaria SASpainFinancials1,6611127Banco BPM SPAItalyFinancials1,454713Banco De Sabadell SASpainFinancials104,48296222Banco Santander SASpainFinancials11,1584874Bank HapoalimIsraelFinancials19,688216251Bank Leumi Le-IsraelIsraelFinancials10,176103115Bank of Ireland Group PLCIrelandFinancials11,164121154Bank of Queensland Ltd.AustraliaFinancials65344Bankinter SASpainFinancials11,11381110Banque Cantonale VaudoiseSwitzerlandFinancials11,11381110Barclays PLCUnited KingdomFinancials15,2514148Barry Callebaut AGSwitzerlandConsumer Staples4128BAWAG Group AGAustriaFinancials8367BayCurrent Consulting Inc.JapanIndustrials132433	Auto Trader Group PLC	United Kingdom	Communication Services	900		11
Baloise Holding AGSwitzerlandFinancials461010Banco Bilbao Vizcaya Argentaria SASpainFinancials1,6611127Banco BPM SPAItalyFinancials1,454713Banco De Sabadell SASpainFinancials104,48296222Banco Santander SASpainFinancials11,1584874Bank HappalimIsraelFinancials19,688216251Bank Leumi Le-IsraelIsraelFinancials10,176103115Bank of Ireland Group PLCIrelandFinancials11,164121154Bank of Queensland Ltd.AustraliaFinancials65344Bankinter SASpainFinancials11,11381110Banque Cantonale VaudoiseSwitzerlandFinancials2444038Barclays PLCUnited KingdomFinancials15,2514148Barry Callebaut AGSwitzerlandConsumer Staples4128BAWAG Group AGAustriaFinancials8367BayCurrent Consulting Inc.JapanIndustrials13243	Azbil Corp.	Japan	Information Technology	128	6	5
Banco Bilbao Vizcaya Argentaria SASpainFinancials1,6611127Banco BPM SPAItalyFinancials1,454713Banco De Sabadell SASpainFinancials104,48296222Banco Santander SASpainFinancials11,1584874Bank HappalimIsraelFinancials19,688216251Bank Leumi Le-IsraelIsraelFinancials10,176103115Bank of Irleand Group PLCIrelandFinancials11,164121154Bank of Queensland Ltd.AustraliaFinancials65344Bankinter SASpainFinancials11,11381110Banque Cantonale VaudoiseSwitzerlandFinancials2444038Barclays PLCUnited KingdomFinancials15,2514148Barry Callebaut AGSwitzerlandConsumer Staples4128BAWAG Group AGAustriaFinancials8367BayCurrent Consulting Inc.JapanIndustrials13243	B&M European Value Retail SA	United Kingdom	Consumer Discretionary	966	8	9
Banco BPM SPA         İtaly         Financials         1,454         7         13           Banco De Sabadell SA         Spain         Financials         104,482         96         222           Banco Santander SA         Spain         Financials         11,158         48         74           Bank Hapoalim         Israel         Financials         19,688         216         251           Bank Leumi Le-Israel         Israel         Financials         10,176         103         115           Bank of Ireland Group PLC         Ireland         Financials         11,164         121         154           Bank of Queensland Ltd.         Australia         Financials         653         4         4           Bankinter SA         Spain         Financials         11,113         81         110           Banque Cantonale Vaudoise         Switzerland         Financials         244         40         38           Barclays PLC         United Kingdom         Financials         15,251         41         48           Barry Callebaut AG         Switzerland         Consumer Staples         4         12         8           BAWAG Group AG         Austria         Financials         83         6	Baloise Holding AG	Switzerland	Financials	46	10	10
Banco De Sabadell SA         Spain         Financials         104,482         96         222           Banco Santander SA         Spain         Financials         11,158         48         74           Bank Hapoalim         Israel         Financials         19,688         216         251           Bank Leumi Le-Israel         Israel         Financials         10,176         103         115           Bank of Ireland Group PLC         Ireland         Financials         11,164         121         154           Bank of Queensland Ltd.         Australia         Financials         653         4         4           Bankinter SA         Spain         Financials         11,113         81         110           Banque Cantonale Vaudoise         Switzerland         Financials         244         40         38           Barclays PLC         United Kingdom         Financials         15,251         41         48           Barry Callebaut AG         Switzerland         Consumer Staples         4         12         8           BAWAG Group AG         Austria         Financials         83         6         7           BayCurrent Consulting Inc.         Japan         Industrials         132         4	Banco Bilbao Vizcaya Argentaria SA	Spain	Financials	1,661	11	27
Banco Santander SASpainFinancials11,1584874Bank HapoalimIsraelFinancials19,688216251Bank Leumi Le-IsraelIsraelFinancials10,176103115Bank of Ireland Group PLCIrelandFinancials11,164121154Bank of Queensland Ltd.AustraliaFinancials65344Bankinter SASpainFinancials11,11381110Banque Cantonale VaudoiseSwitzerlandFinancials2444038Barclays PLCUnited KingdomFinancials15,2514148Barry Callebaut AGSwitzerlandConsumer Staples4128BAWAG Group AGAustriaFinancials8367BayCurrent Consulting Inc.JapanIndustrials13243	Banco BPM SPA	İtaly	Financials	1,454	7	13
Bank Hapoalim         Israel         Financials         19,688         216         251           Bank Leumi Le-Israel         Israel         Financials         10,176         103         115           Bank of Ireland Group PLC         Ireland         Financials         11,164         121         154           Bank of Queensland Ltd.         Australia         Financials         653         4         4           Bankinter SA         Spain         Financials         11,113         81         110           Banque Cantonale Vaudoise         Switzerland         Financials         244         40         38           Barry SPLC         United Kingdom         Financials         15,251         41         48           Barry Callebaut AG         Switzerland         Consumer Staples         4         12         8           BAWAG Group AG         Austria         Financials         83         6         7           BayCurrent Consulting Inc.         Japan         Industrials         132         4         3	Banco De Sabadell SA	Spain	Financials	104,482	96	222
Bank Leumi Le-Israel         Israel         Financials         10,176         103         115           Bank of Ireland Group PLC         Ireland         Financials         11,164         121         154           Bank of Queensland Ltd.         Australia         Financials         653         4         4           Bankinter SA         Spain         Financials         11,113         81         110           Banque Cantonale Vaudoise         Switzerland         Financials         244         40         38           Barclays PLC         United Kingdom         Financials         15,251         41         48           Barry Callebaut AG         Switzerland         Consumer Staples         4         12         8           BAWAG Group AG         Austria         Financials         83         6         7           BayCurrent Consulting Inc.         Japan         Industrials         132         4         3	Banco Santander SA	Spain	Financials	11,158	48	74
Bank of Ireland Group PLCIrelandFinancials11,164121154Bank of Queensland Ltd.AustraliaFinancials65344Bankinter SASpainFinancials11,11381110Banque Cantonale VaudoiseSwitzerlandFinancials2444038Barclays PLCUnited KingdomFinancials15,2514148Barry Callebaut AGSwitzerlandConsumer Staples4128BAWAG Group AGAustriaFinancials8367BayCurrent Consulting Inc.JapanIndustrials13243	Bank Hapoalim	Israel	Financials	19,688	216	251
Bank of Queensland Ltd.AustraliaFinancials65344Bankinter SASpainFinancials11,11381110Banque Cantonale VaudoiseSwitzerlandFinancials2444038Barclays PLCUnited KingdomFinancials15,2514148Barry Callebaut AGSwitzerlandConsumer Staples4128BAWAG Group AGAustriaFinancials8367BayCurrent Consulting Inc.JapanIndustrials13243	Bank Leumi Le-Israel	Israel	Financials		103	115
Bankinter SASpainFinancials11,11381110Banque Cantonale VaudoiseSwitzerlandFinancials2444038Barclays PLCUnited KingdomFinancials15,2514148Barry Callebaut AGSwitzerlandConsumer Staples4128BAWAG Group AGAustriaFinancials8367BayCurrent Consulting Inc.JapanIndustrials13243	Bank of Ireland Group PLC	Ireland	Financials		121	154
Bankinter SASpainFinancials11,11381110Banque Cantonale VaudoiseSwitzerlandFinancials2444038Barclays PLCUnited KingdomFinancials15,2514148Barry Callebaut AGSwitzerlandConsumer Staples4128BAWAG Group AGAustriaFinancials8367BayCurrent Consulting Inc.JapanIndustrials13243	Bank of Queensland Ltd.	Australia	Financials	653	4	4
Banque Cantonale VaudoiseSwitzerlandFinancials2444038Barclays PLCUnited KingdomFinancials15,2514148Barry Callebaut AGSwitzerlandConsumer Staples4128BAWAG Group AGAustriaFinancials8367BayCurrent Consulting Inc.JapanIndustrials13243	Bankinter SA	Spain	Financials	11,113	81	110
Barry Callebaut AGSwitzerlandConsumer Staples4128BAWAG Group AGAustriaFinancials8367BayCurrent Consulting Inc.JapanIndustrials13243	Banque Cantonale Vaudoise	Switzerland	Financials	244	40	38
BAWAG Group AG Austria Financials 83 6 7 BayCurrent Consulting Inc. Japan Industrials 132 4 3	Barclays PLC	United Kingdom		15,251	41	48
BAWAG Group AG Austria Financials 83 6 7 BayCurrent Consulting Inc. Japan Industrials 132 4 3	Barry Callebaut AG	Switzerland	Consumer Staples	4	12	8
BayCurrent Consulting Inc. Japan Industrials 132 4 3		Austria			6	7
Bayer AG Germany Health Care 953 67 40		Japan	Industrials		4	3
	,		Health Care	953	67	40

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

# SCHEDULE OF INVESTMENTS (cont'd)

BE Semiconductor Industries NV Beaziley PLC United Kingdom Financials 5,555 45 Beiersdorf AG Berhards SA Brancials SAG BIA BNP Parbas SA Brancials SAGBB Brancials SAGB Bra	Fair Value (\$ 000)
BE Semiconductor Industries NV	
Beaziley PLC	15
Beiersdorf AC   Germany	63
BNP Panibas SA   France   Financials   701   52   BDC Hong Knog (Holdings) Ltd.   Hong Kong   Financials   1,271   4   BERK Banca SQA   Italy   Financials   1,271   4   Bermahies Ltd.   Australia   Industrials   1,388   14   Brother Industries Ltd.   Australia   Industrials   1,388   14   Brother Industries Ltd.   Japan   Information Technology   301   7   Brunello Cucinelli SPA   Italy   Consumer Discretionary   34   5   Brother Industries Ltd.   Hong Kong   Consumer Staples   39,341   105   Brunello Cucinelli SPA   Hay Consumer Discretionary   34   5   Brother Group PLC   United Kingdom   Consumer Staples   39,341   105   Brucher Group PLC   United Kingdom   Industrials   340   17   Bruberry Group PLC   United Kingdom   Industrials   340   17   Bruberry Group PLC   United Kingdom   Industrials   340   17   Bruberry Group PLC   United Kingdom   Industrials   125   5   CariasBank SA   Spain   Financials   125   5   CariasBank SA   Spain   Financials   125   5   Cappom To Ltd.   Japan   Information Technology   970   25   Capped Staples   Financial   Industrials   125   5   Capped Ministry Staples   Financial   Information Technology   970   25   Capped Ministry Staples   Financial   Information Technology   14   4   Capptaland Integrated Commercial Trust   Singapore   Real Estate   5,077   10   Caraberg AS   Bermanistry   Singapore   Real Estate   5,077   10   Caraberg AS   Bermanistry   Spain   Communication Services   363   7   Central Japan Rallway Co.   Japan   Industrials   56   5   Central Japan Rallway Co.   Japan   Industrials   577   3   Check Point Software Technologies Ltd.   Hong Kong   Real	19
BOC Hong Kong (Holdings) Ltd.         Hong Kong         Financials industrials         3,608         13           BFRR Banca SSA         Italy         Financials industrials         1,398         14           Brambes Ltd.         Japan         Information Technology         301         7           Brunello Cucinelli SFA         Italy         Consumer Discretionary         34         5           Brunello Cucinelli SFA         Hong Kong         Consumer Staples         21,413         78           Burder Group PLC         United Kingdom         Consumer Staples         21,413         78           Burder Group PLC         United Kingdom         Consumer Discretionary         360         13           Burder Group PLC         United Kingdom         Consumer Staples         21,413         78           Burder Group PLC         United Kingdom         Consumer Staples         21,413         78           Burder Group PLC         United Kingdom         Consumer Staples         21,413         78           Burder Group PLC         United Kingdom         Consumer Staples         21,21         17           Caixalam SA         France         Information Technology         70         25           Caixalam SA         France         Information Technology	5
BFER Bancas SpA         Italy         Financiastis         1,271         4           Bromhoes Ltd.         Australia         Information Technology         301         7           Bromelio Cucinelli SPA         Italy         Consumer Discretionary         301         7           BIT Group PLC         United Kingdom         Communication Services         39,341         105           Bund PLC         United Kingdom         Consumer Discretionary         360         13           Bureau Veritas SA         France         Consumer Discretionary         360         13           Bureau Veritas SA         France         Industrials         32,72         17           Canora Inc.         Japan         Information Technology         970         25           Cappermin SE         France         Information Technology         970         25           Cappelmin SE         France         Information Technology         14         4           Capptaland Investment Ltd.         Singapore         Communication Services         303         7           Capptaland Mall Integrated Commercial Trust         Singapore         Real Estate         5,077         10           Carlotaberga ASE         Demmark         Consumer Staples         363         7<	67
Brambles Ltd.         Australia         Information Technology         14           Brother Industries Ltd.         Japan         Information Technology         30         7           Brunello Cucinelli SPA         Italy         Consumer Discretionary         34         5           Brunello Cucinelli SPA         Italy         Consumer Staples         39,341         105           Burder Commender         United Kingdom         Consumer Staples         21,413         78           Burder Commender         United Kingdom         Consumer Staples         21,413         78           Burder Jord         United Kingdom         Consumer Staples         21,413         78           Burder Jord         Group Inc         United Kingdom         Consumer Staples         21,413         78           Burder Jord         Group Inc         United Kingdom         Consumer Staples         20         25           Caixabank SA         Spain         France         Information Technology         37         17           Cappelmin SE         France         Information Technology         90         25           Capperin SE         France         Information Technology         90         27           Capperin SE         France         Information Techno	13
Brother Industries Ltd.	8
Brunello Cucinelli SPA	20
BT Croup PLC         United Kingdom         Communication Services         33,341         105           Burd PLC         United Kingdom         Consumer Staples         21,413         78           Burd PLC         United Kingdom         Consumer Discretionary         360         13           Burberry Group PLC         United Kingdom         Consumer Discretionary         360         13           Bureau Veritas SA         France         Industrials         1,25         5           CaixaBank SA         Spain         Information Echnology         970         25           Capcom Co Ltd.         Japan         Information Echnology         970         25           Capcom Co Ltd.         Japan         Communication Services         5,394         75           Capcom Co Ltd.         Singapore         Real Estate         2,077         10           Captilatand Mall Integrated Commercial Trust         Singapore         Real Estate         5,077         10           Carisberg AS B         Demmark         Consumer Staples         96         17           Carsiberg AS B         Consumer Staples         96         17           Carsiberg AS B         Consumer Staples         96         17           Carsiberg AS B         Con	8
Budweiser Brewing Co. APAC Ltd.   Hong Kong   Consumer Staples   21,413   78   Burder PLC   United Kingdom   Industrials   340   17   Burberry Group PLC   United Kingdom   Consumer Discretionary   360   13   Burbery Group PLC   United Kingdom   Consumer Discretionary   360   13   Bureau Vertiacs SA   France   Industrials   125   5   5   5   5   5   5   5   5   5	5
BunzPLC	74
Burbery (Group PLC   United Kingdom   Consumer Discretionary   360   13   5   5   5   5   5   5   5   5   5	43
Bureau Veritas SA	18
CaixaBank SA         Spain         Inflamentals         3,727         17           Canon Inc.         Japan         Information Technology         970         25           Capcom Co. Ltd.         Japan         Communication Services         5,394         75           Cappeland Investment Ltd.         Singapore         Real Estate         2,146         8           Capitaland Mall Integrated Commercial Trust         Singapore         Real Estate         5,077         10           Carsheeg AS B         Denmark         Consumer Staples         96         17           carsales, com Ltd.         Australia         Communication Services         363         7           Cellnex Felecom SAU         Spain         Communication Services         363         7           Cellnex Felecom SAU         Australia         Financials         862         35           Challeuger Ltd.         Australia         Financials         577         3           Cherta Lapan Railway Co.         Japan         Information Technology         949         177           The Chiba Bank Ltd.         Japan         Information Technology         949         177           The Chiba Bank Ltd.         Hong Kong         Consumer Discretionary         34,88	7
Canon Inc.         Japan (appear)         Information Technology         970         25 capcom Co. Ltd.           Capcom Co. Ltd.         Japan (appear)         Communication Services         5,394         75 capcemin SE           Capital and Mall Integrated Commercial Trust         Singapore         Real Estate         2,146         8           Capital and Mall Integrated Commercial Trust         Singapore         Real Estate         2,146         8           Carpital and Mall Integrated Commercial Trust         Singapore         Real Estate         2,146         8           Carpital And Mall Integrated Commercial Trust         Singapore         Real Estate         2,146         8           Carpital Services As B         Denmark         Consumer Staples         96         17           Carsheep As B         Denmark         Consumer Staples         96         17           Carsheep As B         Denmark         Consumer Staples         96         17           Carsheep As B         Denmark         Consumer Staples         96         17           Carsheep As B         Denmark         Consumer Staples         363         7           Cellers Ital         Australia         Information Technology         99         177           The Chiba Bank Ital         Ba	5
Capcom Co. Ltd.         Japan Communication Services         5,394         75           Capgemini SE Capgemini SE France Capgemini SE Capital Cappemini SE Capital Cappemini SE Capital Cappemini SE Singapore Real Estate 2,146         8           Capital Cappemini SE Cappemini SE Capital Cappemini SE Capital Cappemini SE Capital Cappemini SE Cappemi	24
Cappenini SE         France         Information Technology         14         4           Capitaland Investment Ltd.         Singapore         Real Estate         2,146         8           Capitaland Mall Integrated Commercial Trust         Singapore         Real Estate         5,077         10           Carlsberg AS B         Denmark         Consumer Staples         96         17           Carsles com Ltd.         Australia         Communication Services         363         7           Cellner Telecom SAU         Spain         Communication Services         516         27           Chellner Telecom SAU         Japan         Communication Services         516         27           Challenger Ltd.         Australia         Financials         562         35           Challenger Ltd.         Japan         Information Technology         949         177           The Chiba Bank Ltd.         Japan         Financials         577         3           Check Point Software Technologies Ltd.         Hong Kong         Consumer Discretionary         34,881         84           Chugai Pharmaceutical Co. Ltd.         Japan         Health Care         62         23           Choward Saware Saware Saware Saware Saware Saware Saware Saware Saware Saware Saware Saware Saware Sawa	39
Capitaland myestment Ltd         Singapore         Real Estate         2,146         8           Capitaland Mall Integrated Commercial Trust         Singapore         Real Estate         5,077         10           Carsberg AS B         Denmark         Consumer Staples         96         17           Carsberg AS B         Denmark         Consumer Staples         96         17           Carsles, Com Ltd.         Australia         Communication Services         363         7           Celtral Lapan Railway Co.         Japan         Industrials         862         35           Challenger Ltd.         Australia         Information Technology         949         177           The Chiba Bank Ltd.         Japan         Financials         6,606         52           Chow Tai Fook Jewellery Group Ltd.         Hong Kong         Consumer Districtionary         34,881         84           Chuy Earl Pharmaceutical Co. Ltd.         Japan         Health Care         642         33           Chybe Velopmenharts Ltd.         Hong Kong         Consumer Staples         52         4           CK Asset Holdings Ltd.         Hong Kong         Real Estate         9,020         74           Chasset Holdings Ltd.         Hong Kong         Real Estate	136
CapitaLand Mall Integrated Commercial Trust         Singapore Demmark         Real Estate Consumer Staples         96         17           Carlsberg AS B         Demmark         Consumer Staples         96         17           carsales.com Ltd.         Australia         Communication Services         363         7           Cellnex Felecom SAU         Spain         Communication Services         516         27           Central Japan Railway Co.         Japan         Industrials         862         35           Challenger Ltd.         Australia         Financials         577         3           Check Point Software Technologies Ltd.         Israel         Information Technology         949         177           The Chiba Bank Ltd.         Japan         Financials         6,606         52           Chow Tai Fook Jewellery Group Ltd.         Hong Kong         Consumer Discretionary         34,881         84           Chugai Pharmaceutical Co. Ltd.         Japan         Financials         6,006         52           Chow Tai Fook Jewellery Group Ltd.         Hong Kong         Consumer Discretionary         34,881         84           Chy Developments Ltd.         Hong Kong         Real Estate         527         4           CK Asset Holdings Ltd. <td< td=""><td>4</td></td<>	4
Carbserg AS B         Denmark         Consumer Staples         96         17           carsales.com Ltd.         Australia         Communication Services         363         7           Cellnex Telecom SAU         Spain         Communication Services         516         27           Central Japan Railway Co.         Japan         Industrials         862         35           Check Point Software Technologies Ltd.         Israel         Information Technology         949         177           The Chiba Bank Ltd.         Japan         Financials         6,606         52           Chow Tai Fook Jewellery Group Ltd.         Hong Kong         Consumer Discretionary         34,881         84           Chug Pharmaceutical Co. Ltd.         Japan         Health Care         642         33           City Developments Ltd.         Japan         Real Estate         527         4           CK Asset Holdings Ltd.         Hong Kong         Real Estate         9,020         74           Coca-Cola Buropean Partners PLC         United Kingdom         Consumer Staples         155         13           Coca-Cola HDC AG-DI         Switzerland         Consumer Staples         203         6           Cocle Scroup Ltd.         Australia         Health Care	6
carsales.com Ltd.         Australia         Communication Services         363         7           Cellnex Felecom SAU         Spain         Communication Services         516         27           Central Japan Railway Co.         Japan         Industrials         862         35           Challenger Ltd.         Australia         Financials         577         3           Check Point Software Technologies Ltd.         Israel         Information Technology         949         177           The Chiba Bank Ltd.         Japan         Financials         6,606         52           Chow Tai Fook Jewellery Group Ltd.         Hong Kong         Consumer Discretionary         34,881         34           Chugai Pharmaceutical Co. Ltd.         Japan         Heal Estate         622         3           City Developments Ltd.         Singapore         Real Estate         527         4           CK Asset Holdings Ltd.         Hong Kong         Real Estate         527         4           Coca-Cola European Partners Pt.C         United Kingdom         Consumer Staples         155         13           Coca-Cola BEC AG-DI         Switzerland         Consumer Staples         203         6           Cochellar Ltd.         Australia         Consumer Staples	10
Cellnex Telecom SAUSpainCommunication Services51627Central Japan Railway Co.JapanIndustrials86235Challenger Ltd.AustraliaFinancials5773Check Point Software Technologies Ltd.IsraelInformation Technology949177The Chiba Bank Ltd.JapanFinancials6,60652Chow Tai Fook Jeweilery Group Ltd.Hong KongConsumer Discretionary34,88184Chugai Pharmaceutical Co. Ltd.JapanReal Estate64233City Developments Ltd.SingaporeReal Estate9,02074CKA Asset Holdings Ltd.Hong KongReal Estate9,02074CCoca-Cola HBC AG-D1SwitzerlandConsumer Staples15513Coca-Cola HBC AG-D1SwitzerlandConsumer Staples2036Coles Group Ltd.AustraliaHealth Care6613Coles Group Ltd.AustraliaConsumer Staples64510Coloplast ASDenmarkHealth Care13426Commerzbank GGermanyFinancials1,01310Compagnie Financière Richemont SASwitzerlandConsumer Discretionary1,71448Computer Share Ltd.JapanFinancials1,1133Computer Share Ltd.JapanFinancials1,11111Computer Share Ltd.JapanFinancials2,1164Computer Share Ltd.JapanFinancials2,5084 <td>18</td>	18
Central Japan Railway Co.         Japan         Industrials         862         35           Challenger Ltd.         Australia         Financials         577         3           Check Point Software Technologies Ltd.         Israel         Information Technology         949         177           The Chiba Bank Ltd.         Japan         Financials         6,606         52           Chow Tai Fook Jewellery Group Ltd.         Hong Kong         Consumer Discretionary         34,881         84           Chugai Pharmaceutical Co. Ltd.         Japan         Health Care         642         33           City Developments Ltd.         Singapore         Real Estate         527         4           CK Asset Holdings Ltd.         Hong Kong         Real Estate         527         4           Coca-Cola European Partners PLC         United Kingdom         Consumer Staples         155         13           Coca-Cola HBC AG-DI         Australia         Consumer Staples         155         13           Coca-Cola HBC AG-DI         Australia         Consumer Staples         645         10           Cologast AS         Denmark         Health Care         66         13           Cologast AS         Denmark         Health Care         454         6	12
Challenger Ltd. Australia Financials 577 3 Check Point Software Technologies Ltd. Israel Information Technology 949 177 The Chiba Bank Ltd. Japan Financials 6,606 52 Chow Tai Fook Jewellery Group Ltd. Hong Kong Consumer Discretionary 34,881 84 Chugai Pharmaceutical Co. Ltd. Japan Health Care 642 33 City Developments Ltd. Singapore Real Estate 527 4 CK Asset Holdings Ltd. Hong Kong Real Estate 9,020 74 CCac-Qola European Partners PLC United Kingdom Consumer Staples 155 13 Ccoca-Cola HBC AG-D1 Switzerland Consumer Staples 203 6 Cochlear Ltd. Australia Health Care 66 13 Coles Group Ltd. Australia Health Care 66 13 Coloplast AS Denmark Health Care 66 13 Coloplast AS Denmark Health Care 66 13 Comprote Corp. Ltd. Singapore Health Care 66 13 Compagnie Financière Richemont SA Switzerland Consumer Discretionary 1,714 48 Commerzbank AG Germany Financials 1,013 10 Compagnie Financière Richemont SA Switzerland Consumer Discretionary 1,714 48 Compagnie Financière Richemont SA Switzerland Consumer Discretionary 1,714 48 Computershare Ltd. Australia Industrials 113 3 Compagnie Financière Richemont SA Switzerland Consumer Discretionary 1,714 48 Compost Group PLC United Kingdom Consumer Discretionary 1,714 48 Compost Financière Richemont SA Switzerland Consumer Discretionary 1,714 48 Computershare Ltd. Australia Industrials 113 3 Concordia Financial Group Ltd. Japan Financials 21,197 111 Convale Group PLC United Kingdom Health Care 1,661 6 COSMOS Pharmaceutical Corp. Japan Consumer Staples 26 4 Credit Saison Co. Ltd. Japan Financials 2,508 40 Croda International PLC United Kingdom Materials 140 15 CSL Ltd. Australia Health Care 482 93 CTS Eventim AG & Co. KGAA Germany Communication Services 56 6 Cyber Agent Ltd. Japan Information Technology 319 68 Dai-Ichi Ltd. Japan Information Technology 319 68 Dai-Ichi Ltd. Japan Financials 920 24 Dai-Dai-Toth Ltd. Japan Financials 920 24 Dai-Dai-Toth Ltd. Japan Financials 920 24 Dai-Dai-Toth Ltd. Japan Financials 57 Bai Nippon Printing Co. Ltd. Japan Financials 57 Bai Nippon Printing Co. Lt	25
Check Point Software Technologies Ltd.  Israel Japan Financials Fi	29
The Chiba Bank Ltd.         Japan         Financials of 6,606         52           Chow Tai Fook Jewellery Group Ltd.         Hong Kong Lugal Pharmaceutical Co. Ltd.         Japan         Consumer Discretionary of 34,881         84           Chugal Pharmaceutical Co. Ltd.         Japan         Health Care of 642         33           City Developments Ltd.         Singapore         Real Estate of 527         4           CK Asset Holdings Ltd.         Hong Kong Real Estate         527         4           CK Asset Holdings Ltd.         Hong Kong Real Estate         9,020         74           Coca-Cola Luropean Partners PLC         United Kingdom         Consumer Staples         155         13           Coca-Cola HBC AG-DI         Switzerland         Consumer Staples         203         6           Cochlear Ltd.         Australia         Health Care         665         13           Coles Group Ltd.         Australia         Consumer Staples         645         10           Collegar Ltd.         Singapore         Industrials         4,504         6           Comfort DelGro Corp. Ltd.         Singapore         Industrials         1,013         10           Compass Group PLC         United Kingdom         Consumer Discretionary         1,714         48 <tr< td=""><td>4</td></tr<>	4
Chow Tai Fook Jewellery Group Ltd.Hong Kong JapanConsumer Discretionary Health Care Real Estate (14) Pervolpments Ltd.34 33 44 	211
Chugai Pharmaceutical Co. Ltd.JapanHealth Care64233City Developments Ltd.SingaporeReal Estate5274CK Asset Holdings Ltd.Hong KongReal Estate9,02074Coca-Cola European Partners PLCUnited KingdomConsumer Staples15513Coca-Cola HBC AG-DISwitzerlandConsumer Staples2036Cochlear Ltd.AustraliaHealth Care6613Coles Group Ltd.AustraliaConsumer Staples64510Colpolast ASDenmarkHealth Care13426ComfortDelGro Corp. Ltd.SingaporeIndustrials4,5046Commerzbank AGGermanyFinancials1,01310Compagnie Financière Richemont SASwitzerlandConsumer Discretionary17837Compass Group PLCUnited KingdomConsumer Discretionary1,71448Computershare Ltd.AustraliaIndustrials3,30469COMSYS Holdings Corp.JapanIndustrials1133Conordia Financial Group Ltd.JapanFinancials21,197111Convalee Group PLCUnited KingdomHealth Care1,6616COSMOS Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanConsumer Staples264Credit Saison Co. Ltd.JapanCommunication Services566Cyber Agent Ltd.JapanCommunication Services <t< td=""><td>74</td></t<>	74
City Developments Ltd.SingaporeReal Estate5274CK Asset Holdings Ltd.Hong KongReal Estate9,02074Coca-Cola Luropean Partners PLCUnited KingdomConsumer Staples15513Coca-Cola HBC AG-DISwitzerlandConsumer Staples2036Cochlear Ltd.AustraliaHealth Care6613Coles Group Ltd.AustraliaConsumer Staples64510Coloplast ASDenmarkHealth Care13426ComfortDelGro Corp. Ltd.SingaporeIndustrials4,5046Commerzbank AGGermanyFinancials1,01310Compagnie Financière Richemont SASwitzerlandConsumer Discretionary17837Compagnie Financière Richemont SASwitzerlandConsumer Discretionary1,71448Computershare Ltd.AustraliaIndustrials3,30469COMSYS Holdings Corp.JapanIndustrials1133Concordia Financial Group Ltd.JapanFinancials21,197111CosMOSY Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanConsumer Staples264Credit Saison Co. Ltd.JapanFinancials2,50840Croda International PLCUnited KingdomMaterials14015CSL Ltd.JapanCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,	70
CK Ásset Holdings Ltd. Hong Kong Real Estate 9,020 74 Coca-Cola European Partners PLC United Kingdom Consumer Staples 155 13 Coca-Cola European Partners PLC United Kingdom Consumer Staples 155 13 Coca-Cola European Partners PLC Switzerland Consumer Staples 203 6 Cochlear Ltd. Australia Health Care 66 13 Coles Group Ltd. Australia Consumer Staples 645 10 Coloplast AS Denmark Health Care 134 26 Comfort DelGro Corp. Ltd. Singapore Industrials 4,504 6 Commerzbank AG Germany Financials 1,013 10 Compagnie Financière Richemont SA Switzerland Consumer Discretionary 178 37 Compass Group PLC United Kingdom Consumer Discretionary 1,714 48 Computershare Ltd. Australia Industrials 3,304 69 COMSYS Holdings Corp. Japan Industrials 113 3 Concordia Financial Group Ltd. Japan Financial Convalled Financial Corp. Japan Financial Corp. Japan Financial Corp. Japan Financial 2,508 40 Credit Saison Co. Ltd. Japan Financial Health Care 482 93 CTS Eventim AG & Co. KGAA Germany Communication Services 56 6 Cyber Agent Ltd. Japan Industrials 213 6 Cyber Agent Ltd. Japan Financial Services 2,116 24 Cyber Agent Ltd. Japan Industrials 213 6 Dai-ichi Life Holdings Inc. Japan Financials 920 24 Dai-ichi Life Holdings Inc. Japan Real Estate 57 8	33
Coca-Cola European Partners PLCUnited KingdomConsumer Staples15513Coca-Cola HBC AG-DISwitzerlandConsumer Staples2036Cochlear Ltd.AustraliaHealth Care6613Coles Group Ltd.AustraliaConsumer Staples64510Coloplast ASDenmarkHealth Care13426ComfortDelGro Corp. Ltd.SingaporeIndustrials4,5046Commerzbank AGGermanyFinancials1,01310Compagnie Financière Richemont SASwitzerlandConsumer Discretionary17837Compass Group PLCUnited KingdomConsumer Discretionary1,71448Computershare Ltd.AustraliaIndustrials3,30469COMSYS Holdings Corp.JapanIndustrials1133Concordia Financial Group Ltd.JapanFinancials21,197111ConvaTec Group PLCUnited KingdomHealth Care1,6616COSMOS Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanFinancials2,50840Credit Saison Co. Ltd.JapanFinancials14015CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanInformation Technology31968Dai -ichi Life Holdings Inc.JapanInformation Technology319 </td <td>3</td>	3
Coca-Cola HBC AG-DISwitzerland Cochlear Ltd.Consumer Staples Health Care Coles Group Ltd.203 Australia Consumer Staples Coles Group Ltd.66 Australia Consumer Staples Consumer Staples Consumer Staples Consumer Staples Australia Consumer Staples ComfortDelGro Corp. Ltd.65 Australia Commonation Staples ComfortDelGro Corp. Ltd.134 Australia Commonation Staples Australia Compagnie Financials Compagnie Financials Consumer Discretionary Ltd. Consumer Discretionary Ltd. Consumer Discretionary Ltd. Australia Consumer Discretionary Industrials <br< td=""><td>50</td></br<>	50
Cochlear Ltd.AustraliaHealth Care Consumer Staples6613Coles Group Ltd.AustraliaConsumer Staples64510Coloplast ASDenmarkHealth Care13426ComfortDelGro Corp. Ltd.SingaporeIndustrials4,5046Commerzbank AGGermanyFinancials1,01310Compagnie Financière Richemont SASwitzerlandConsumer Discretionary17837Compass Group PLCUnited KingdomConsumer Discretionary1,71448Computershare Ltd.AustraliaIndustrials3,30469COMSYS Holdings Corp.JapanIndustrials1133Concordia Financial Group Ltd.JapanFinancials21,197111Corsola Group PLCUnited KingdomHealth Care1,6616COSMOS Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanFinancials2,50840Croda International PLCUnited KingdomMaterials14015CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566CSE Ventim AG & Co. KGaAGermanyCommunication Services2,11624Cyber Agent Ltd.JapanInformation Technology31968Dai Nippon Printing Co. Ltd.JapanInformation Technology31968Dai Nippon Printing Co. Ltd.JapanHea	15
Coles Group Ltd.Australia DenmarkConsumer Staples64510Coloplast ASDenmarkHealth Care13426ComfortDelGro Corp. Ltd.SingaporeIndustrials4,5046Commerzbank AGGermanyFinancials1,01310Compagnie Financière Richemont SASwitzerlandConsumer Discretionary17837Compass Group PLCUnited KingdomConsumer Discretionary1,71448Computershare Ltd.AustraliaIndustrials3,30469COMSYS Holdings Corp.JapanIndustrials1133Concordia Financial Group Ltd.JapanFinancials21,197111ConvaTec Group PLCUnited KingdomHealth Care1,6616COSMOS Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanFinancials2,50840Croda International PLCUnited KingdomMaterials14015CSL Ltd.JustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services566Cyber Agent Ltd.JapanInformation Technology31968Dai Nippon Printing Co. Ltd.JapanInformation Technology31968Dai-ichi Life Holdings Inc.JapanFinancials2024Daitoh Trust Construction Co. Ltd.JapanHealth Car	9
Coloplast ASDenmarkHealth Care13426ComfortDelGro Corp. Ltd.SingaporeIndustrials4,5046Commerzbank AGGermanyFinancials1,01310Compagnie Financière Richemont SASwitzerlandConsumer Discretionary17837Compass Group PLCUnited KingdomConsumer Discretionary1,71448Computershare Ltd.AustraliaIndustrials3,30469COMSYS Holdings Corp.JapanIndustrials1133Concordia Financial Group Ltd.JapanFinancials21,197111Convaïec Group PLCUnited KingdomHealth Care1,6616COSMOS Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanFinancials2,50840Croda International PLCUnited KingdomMaterials14015CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,11624Cyber Agent Ltd.JapanInformation Technology31968Dai Nippon Printing Co. Ltd.JapanInformation Technology31968Dai-ichi Life Holdings Inc.JapanFinancials92024Daitoh Trust Construction Co. Ltd.JapanHealth Care6,472214Daitoh Trust Construction Co. Ltd.JapanReal	20
ComfortDelGro Corp. Ltd.Singapore GermanyIndustrials Financials4,504 1,0136Commerzbank AGGermanyFinancials1,01310Compagnie Financière Richemont SASwitzerlandConsumer Discretionary 17817837Compass Group PLCUnited KingdomConsumer Discretionary 1,71448Computershare Ltd.Australia 1 Industrials 2 Industrials3,304 3,304 3,304 4,6969COMSYS Holdings Corp.JapanIndustrials 1 Industrials 2 1,197111Concordia Financial Group Ltd.JapanFinancials 1 Financials21,197111Consumer Corgoup PLCUnited KingdomHealth Care 2 Consumer Staples 2 644Credit Saison Co. Ltd.JapanConsumer Staples 2 6264Credit Saison Co. Ltd.JapanFinancials 2,50840Croda International PLCUnited KingdomMaterials 2,50814015CSL Ltd.Australia 4 Health Care 4 829325CTS Eventim AG & Co. KGaAGermany Communication Services 5 666Cyber Agent Ltd. Cyber Agent Ltd.JapanCommunication Services 2,11624CyberArk Software Ltd. Dai-ichi Iife Holdings Inc.JapanInformation Technology 31931968Dai-ichi Sankyo Co. Ltd. Daito Trust Construction Co. Ltd.JapanHealth Care 6,4726,472214Daito Trust Construction Co. Ltd.JapanReal Estate578 </td <td>10</td>	10
Commerzbank AGGermanyFinancials1,01310Compagnie Financière Richemont SASwitzerlandConsumer Discretionary17837Compass Group PLCUnited KingdomConsumer Discretionary1,71448Computershare Ltd.AustraliaIndustrials3,30469COMSYS Holdings Corp.JapanIndustrials1133Concordia Financial Group Ltd.JapanFinancials21,197111ConvaTec Group PLCUnited KingdomHealth Care1,6616COSMOS Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanFinancials2,50840Croda International PLCUnited KingdomMaterials14015CSL Ltd.JapanMaterials14015CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,11624CyberArk Software Ltd.JapanIndustrials2136Dai-ichi Sankyo Co. Ltd.JapanFinancials92024Dai-ichi Life Holdings Inc.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	24
Compagnie Financière Richemont SASwitzerlandConsumer Discretionary17837Compass Group PLCUnited KingdomConsumer Discretionary1,71448Computershare Ltd.AustraliaIndustrials3,30469COMSYS Holdings Corp.JapanIndustrials1133Concordia Financial Group Ltd.JapanFinancials21,197111ConvaTec Group PLCUnited KingdomHealth Care1,6616COSMOS Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanFinancials2,50840Croda International PLCUnited KingdomMaterials14015CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,11624CyberArk Software Ltd.IsraelInformation Technology31968Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-ichi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	6
Compass Group PLCUnited KingdomConsumer Discretionary1,71448Computershare Ltd.AustraliaIndustrials3,30469COMSYS Holdings Corp.JapanIndustrials1133Concordia Financial Group Ltd.JapanFinancials21,197111ConvaTec Group PLCUnited KingdomHealth Care1,6616COSMOS Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanFinancials2,50840Croda International PLCUnited KingdomMaterials14015CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,11624CyberArk Software Ltd.IsraelInformation Technology31968Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-ichi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	19
Computershare Ltd.AustraliaIndustrials3,30469COMSYS Holdings Corp.JapanIndustrials1133Concordia Financial Group Ltd.JapanFinancials21,197111ConvaTec Group PLCUnited KingdomHealth Care1,6616COSMOS Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanFinancials2,50840Croda International PLCUnited KingdomMaterials14015CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,11624Cyber Ark Software Ltd.IsraelInformation Technology31968Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-ichi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	37
COMSYS Holdings Corp.JapanIndustrials1133Concordia Financial Group Ltd.JapanFinancials21,197111ConvaTec Group PLCUnited KingdomHealth Care1,6616COSMOS Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanFinancials2,50840Croda International PLCUnited KingdomMaterials14015CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,11624Cyber Ark Software Ltd.IsraelInformation Technology31968Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-ichi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	68
Concordia Financial Group Ltd.JapanFinancials21,197111ConvaTec Group PLCUnited KingdomHealth Care1,6616COSMOS Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanFinancials2,50840Croda International PLCUnited KingdomMaterials14015CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,11624CyberArk Software Ltd.IsraelInformation Technology31968Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-i-chi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	76
ConvaTec Group PLCUnited KingdomHealth Care1,6616COSMOS Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanFinancials2,50840Croda International PLCUnited KingdomMaterials14015CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,11624CyberArk Software Ltd.IsraelInformation Technology31968Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-ichi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	4
COSMOS Pharmaceutical Corp.JapanConsumer Staples264Credit Saison Co. Ltd.JapanFinancials2,50840Croda International PLCUnited KingdomMaterials14015CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,11624CyberArk Software Ltd.IsraelInformation Technology31968Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-ichi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	144
Credit Saison Co. Ltd.JapanFinancials2,50840Croda International PLCUnited KingdomMaterials14015CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,11624CyberArk Software Ltd.IsraelInformation Technology31968Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-ichi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	8
Croda International PLCUnited KingdomMaterials14015CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,11624CyberArk Software Ltd.IsraelInformation Technology31968Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-i-chi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	3
CSL Ltd.AustraliaHealth Care48293CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,11624CyberArk Software Ltd.IsraelInformation Technology31968Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-ichi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	70
CTS Eventim AG & Co. KGaAGermanyCommunication Services566Cyber Agent Ltd.JapanCommunication Services2,11624CyberArk Software Ltd.IsraelInformation Technology31968Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-ichi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	12
Cyber Agent Ltd.JapanCommunication Services2,11624CyberArk Software Ltd.IsraelInformation Technology31968Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-ichi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	123
CyberArk Software Ltd.IsraelInformation Technology31968Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-ichi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	7
Dai Nippon Printing Co. Ltd.JapanIndustrials2136Dai-ichi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	21
Dai-i-chi Life Holdings Inc.JapanFinancials92024Daiichi Sankyo Co. Ltd.JapanHealth Care6,472214Daito Trust Construction Co. Ltd.JapanReal Estate578	115
Daiichi Sankyo Co. Ltd.  Daito Trust Construction Co. Ltd.  Japan  Health Care 6,472 214  Daito Trust Construction Co. Ltd.  Japan  Real Estate 57 8	9
Daito Trust Construction Co. Ltd. Japan Real Estate 57 8	32
	278
Dejug House Industry Co. Ltd. Jones De-J C-t-t- 447 10	9
Daiwa House Industry Co. Ltd.  Japan Real Estate 447 16  Paira House PET Investment Corp.  Page 15 Texts 22 50 50 50 50 50 50 50 50 50 50 50 50 50	18
Daiwa House REIT Investment Corp.  Japan Real Estate 22 59  Pairus Sequitities Court Inc.  1 335	51
Daiwa Securities Group Inc.  Japan Financials 1,335 8  Pagana SA  Groupes Stanles 651 52	14
Danone SA France Consumer Staples 651 52	57
Danske Bank AS Denmark Financials 679 18	27
Dassault Systemes SA France Information Technology 683 38	41
Davide Campari Milano SPA Italy Consumer Staples 607 9	8
DBS Group Holdings Ltd. Singapore Financials 1,842 52	67

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

# SCHEDULE OF INVESTMENTS (cont'd)

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (cont'd)					
Demant AS	Denmark	Health Care	92	4	6
Dentsu Inc.	Japan	Communication Services	197	8	7
Deutsche Bank AG Reg.	Germany	Financials	1,879	30	40
Deutsche Boerse AG	Germany	Financials	191	41	53
Deutsche Telekom AG	Germany	Communication Services	3,067	98	101
Dexerials Corp.	Japan	Information Technology	52	3	3
Dexus Property Group	Australia	Real Estate	1,064	8	7
Diageo PLC	United Kingdom	Consumer Staples	2,244	122	112
Disco Corp.	Japan	Information Technology	131	29	65
DNB Bank ASA	Norway	Financials	882	21	24
Domino's Pizza Enterprises Ltd.	Australia	Consumer Discretionary	630	24	24
Downer EDI Ltd.	Australia	Industrials	670	2	3
East Japan Railway Co.	_Japan	Industrials	1,014	34	26
Edenred	France	Financials	250	18	18
EDP Renovaveis SA	Spain	Utilities	207	6	4
Eisai Co. Ltd.	Japan	Health Care	5,066	358	282
Elia System Operator SA/NV	Belgium	Utilities	28	5	4
Elisa OYJ	Finland	Communication Services	1,011	72	61
EMS-Chemie Holding AG	Switzerland	Materials	7	7	7
Endeavour Group Ltd.	Australia	Consumer Staples	1,364	8	7
Entain PLC	United Kingdom	Consumer Discretionary	641	10	9
Erste Group Bank AG	Austria	Financials	345	16	21
ESR Cayman Ltd.	China	Real Estate	31,160	85	45
Essity Aktiebolag Class B	Sweden	Consumer Staples	606	21	19
Euronext NV	Netherlands	Financials	96	11	12
Evolution Mining Ltd.	Australia	Materials	1,872	6	6
Experian PLC	United Kingdom	Industrials	922	42	54
Fast Retailing Co. Ltd.	Japan	Consumer Discretionary	173	40	72
Ferrari NV	Italy	Consumer Discretionary	104	33	61
FinecoBank Banca Fineco SpA	Italy	Financials	614	11	12
Fisher & Paykel Healthcare Corp. Ltd.	New Zealand	Health Care	1,031	28	21
Flight Centre Travel Group Ltd.	Australia	Consumer Discretionary	194	4	4
Flutter Entertainment PLC	Ireland	Consumer Discretionary	59	18	16
Fresenius Medical Care AG & Co.	Germany	Health Care	200	10	10
Fuji Media Holdings Inc.	Japan	Communication Services	165	3	3
Fuji Soft Inc.	Japan	Information Technology	52	3	3
Fujikura Ltd.	Japan	Industrials	5,092	72	102
Fujitsu Ltd.	Japan	Information Technology	1,810	33	39
Fukuoka Financial Group Inc.	Japan	Financials	3,442	90	124
Futu Holdings Ltd.	China	Financials	140	10	10
Fuyo General Lease Co. Ltd.	Japan	Financials	20	2	2
Galaxy Entertainment Group Ltd.	Hong Kong	Consumer Discretionary	18,760	158	127
Galenica AG	Switzerland	Health Care	1,004	104 5	113
Games Workshop Group PLC	United Kingdom	Consumer Discretionary	33	•	6
Genmab AS	Denmark Singanara	Health Care	65	26 57	27 EG
Genting Singapore Ltd.	Singapore	Consumer Discretionary Health Care	62,951	57	56
Gerresheimer AG	Germany		35	6 7	5
Getlink SE	France	Industrials	304		7
Givaudan SA	Switzerland	Materials	9	48	54
Gjensidige Forsikring ASA GlaxoSmithKline PLC	Norway	Financials	186	5	4
	United Kingdom	Health Care Consumer Discretionary	6,492	186 19	190 19
Global-e Online Ltd.	Israel		396		
GLP J-REIT	Japan	Real Estate	23	33	26
GMO Payment Gateway Inc.	Japan	Financials	44	5	4
GN Store Nord AS (GN Great Nordic)	Denmark	Consumer Discretionary Consumer Discretionary	142 34	8 3	5 3
Goldwin Inc.	Japan Australia	Consumer Discretionary Real Estate	34 842	23	3 25
Goodman Group	Australia	Real Estate Real Estate		23 4	
GPT Group Stapled Securities	Australia		1,100		4
Grab Holdings Ltd.	Singapore	Industrials	15,274	66	65
Greggs PLC	United Kingdom	Consumer Discretionary	103	5 152	5 77
Grifols SA	Spain	Health Care	6,308	152	77 22
The Gunma Bank Ltd.	Japan	Financials	4,264	29	33
The Hachijuni Bank Ltd.	Japan	Financials	419	3	4
Hakuhodo DY Holdings Inc.	Japan	Communication Services	1,092	12	13

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

# SCHEDULE OF INVESTMENTS (cont'd)

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (cont'd)					
Haleon PLC	United Kingdom	Consumer Staples	7,840	43	45
Halma PLC	United Kingdom	Information Technology	102	4	4
Hamamatsu Photonics K.K.	Japan	Information Technology	142	10	7
Hang Lung Properties Ltd.	Hong Kong	Real Estate	33,972	74	47
Hang Seng Bank Ltd.	Hong Kong	Financials	9,159	194	136
Hankyu Hanshin Holdings Inc.	Japan	Industrials	231	11	9
Hannover Rueckversicherung SE Reg.	Germany	Financials	60	12	22
Hargreaves Lansdown PLC	United Kingdom	Financials	355	4	4
Haseko Corp.	Japan	Consumer Discretionary	247	4	4
Heineken NV	Netherlands	Consumer Staples	257	35	34
Helvetia Holding AG	Switzerland	Financials	35	6	7
Henderson Land Development Co. Ltd.	Hong Kong	Real Estate	3,881	20	15
Henkel AG & Co. KGaA Pfd.	Germany	Consumer Staples	176	15	19
Henkel AG & Co. KGaA	Germany	Consumer Staples	101	8	10
Hermes International	France	Consumer Discretionary	20	43	69
Hikari Tsushin Inc. Hikma Pharmaceuticals PLC	Japan United Kingdom	Industrials Health Care	21 133	3	5 4
Hirogin Holdings Inc.	United Kingdom	Health Care Financials	261	5 2	3
Hirose Electric Co. Ltd.	Japan Japan	Information Technology	30	5	4
Hiscox Ltd.	United Kingdom	Financials	345	5	7
HKT Trust and HKT Ltd.	Hong Kong	Communication Services	68,471	105	108
Holmen AB Class B Shares	Sweden	Materials	91	5	5
Hong Kong Exchanges and Clearing Ltd.	Hong Kong	Financials	1,314	84	52
Hongkong Land Holdings Ltd.	Hong Kong	Real Estate	20,693	133	86
Horiba Ltd.	Japan	Information Technology	38	3	5
Hoya Corp.	Japan	Health Care	345	52	58
HSBC Holdings PLC	United Kingdom	Financials	19,166	156	203
HUB24 Ltd.	Australia	Financials	72	3	3
Hugo Boss AG	Germany	Consumer Discretionary	57	4	5
Huhtamaki Oyj	Finland	Materials	95	4	5
Hulic Co. Ltd.	Japan	Real Estate	474	5	7
Ibiden Co. Ltd.	Japan	Information Technology	121	6	7
IDP Education Ltd.	Australia	Consumer Discretionary	404	7	6 5
IG Group Holdings PLC	United Kingdom	Financials	364	5	
Inchcape PLC	United Kingdom	Consumer Discretionary	354	4	4
Independence Group NL	Australia	Materials	754	8	5
Industria de Diseno Textil SA (Inditex)	Spain	Consumer Discretionary	988	29	67
Informa PLC	United Kingdom	Communication Services	1,373	15	20
Infrastrutture Wireless Italianne SPA	Italy	Communication Services	349	5	5
INFRONEER Holdings Inc.	Japan Natharlanda	Industrials	198	3	3
ING Groep NV	Netherlands	Financials	3,517 264	49 5	78 6
InPost SA Insurance Australia Group Ltd.	Poland Australia	Industrials Financials	2,413	11	14
Internet Initiative Japan Inc.	Japan	Communication Services	112	3	3
Intertek Group PLC	United Kingdom	Industrials	162	13	14
Ipsen SA	France	Health Care	662	79	107
Isetan Mitsukoshi Holdings Ltd.	Japan	Consumer Discretionary	1,232	22	27
Israel Chemicals Ltd.	Israel	Materials	11,342	76	81
Israel Discount Bank Ltd.	Israel	Financials	14,224	95	100
ISS AS	Denmark	Industrials	155	3	4
ITO EN Ltd.	Japan	Consumer Staples	992	39	33
lyogin Holdings Inc.	Japan	Financials	1,355	14	14
J. Front Retailing Co. Ltd.	Japan	Consumer Discretionary	574	7	9
Japan Airlines Co. Ltd.	Japan .	Industrials	426	12	11
Japan Airport Terminal Co. Ltd.	Japan	Industrials	63	4	3
Japan Exchange Group Inc.	Japan	Financials	516	12	19
Japan Metropolitan Fund Investment Corp.	Japan	Real Estate	7	7	6
Japan Post Bank Co. Ltd.	Japan	Financials	5,840	65	85
Japan Post Holdings Co. Ltd.	Japan	Financials	1,991	23	27
	Japan	Financials	2,470	54	64
Japan Post Insurance Co. Ltd.	Japan				•
Japan Prime Realty Investment Corp.	Japan	Real Estate	1	4	3
Japan Prime Realty Investment Corp. Japan Real Estate Investment Corp.	Japan Japan	Real Estate	1	6	5
Japan Prime Realty Investment Corp.	Japan				3 5 6 3

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

# SCHEDULE OF INVESTMENTS (cont'd)

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (cont'd)					
Jeronimo Martins SGPS SA	Portugal	Consumer Staples	278	9	7
JFrog Ltd.	Israel	Information Technology	527	30	32
Julius Baer Group Ltd.	Switzerland	Financials	204	17	16
Jyske Bank AS	Denmark	Financials	42	4	5
Kagome Co. Ltd.	Japan	Consumer Staples	193	6	6
Kajima Corp.	Japan	Industrials	416	9	12
Kamigumi Co. Ltd.	Japan	Industrials	91	2	3
Kao Corp.	Japan	Consumer Staples	462	26	23
KBC Groep NV	Belgium	Financials	278	22	28
KDDI Corp.	Japan	Communication Services	1,478	53	59
Keihan Holdings Co. Ltd.	Japan	Industrials	100	4	3
Keikyu Corp.	Japan	Industrials	3,426	46	43
Keio Corp.	Japan	Industrials	109	5	4
Keisei Electric Railway Co. Ltd.	Japan	Industrials	144	7	8
Keppel Corp. Ltd.	Singapore	Industrials	1,380	10	10
Keppel REIT	Singapore	Real Estate	25,679	23	22
Kerry Group PLC A Kewpie Corp.	Ireland	Consumer Staples Consumer Staples	154 2,116	20 49	18 53
Keyence Corp.	Japan Japan	Information Technology	2,116 150	49 85	94
Kikkoman Corp.	Japan Japan	Consumer Staples	700	9	12
Kintetsu Corp.	Japan	Industrials	2,378	107	94
Kirin Holdings Co. Ltd.	Japan	Consumer Staples	808	21	15
Kobayashi Pharmaceutical Co. Ltd.	Japan	Consumer Staples	377	44	17
Kobe Bussan Co. Ltd.	Japan	Consumer Staples	138	5	5
Konami Corp.	Japan	Communication Services	96	7	9
Koninklijke (Royal) KPN NV	Netherlands	Communication Services	12,769	54	65
Koninklijke Ahold Delhaize NV	Netherlands	Consumer Staples	958	33	39
Koninklijke Philips NV	Netherlands	Health Care	450	14	12
Kuehne + Nagel International AG	Switzerland	Industrials	51	15	19
Kyoto Financial Group Inc.	Japan	Financials	244	4	6
Kyowa Hakko Kirin Co. Ltd.	Japan	Health Care	382	11	9
Kyushu Financial Group Inc.	Japan	Financials	403	3	4
Kyushu Railway Co.	Japan	Industrials	444	13	14
Land Securities Group PLC	United Kingdom	Real Estate	445	6	5
Lasertec Corp.	Japan	Information Technology	102	14	39
LendLease Group Stapled Securities	Australia	Real Estate	687	4	4
Lindt & Sprungli AG-PC	Switzerland	Consumer Staples	2	32	32
The Link Real Estate Investment Trust	Hong Kong	Real Estate	24,995	257	145
Lion Corp.	Japan	Consumer Staples	240	3	3
Lloyds Banking Group PLC	United Kingdom	Financials	57,656	46 36	51
Logitech International SA Reg.	Switzerland	Information Technology	273	26 52	33 72
London Stock Exchange Group PLC	United Kingdom Switzerland	Financials Health Care	446 75	52 67	61
L'Oréal SA	France	Consumer Staples	239	110	153
The Lottery Corp. Ltd.	Australia	Consumer Discretionary	2,201	10	10
Lotus Bakeries NV	Belgium	Consumer Staples	2,201	26	26
Lynas Corp. Ltd.	Australia	Materials	937	6	5
Macnica Fuji Electronics Holdings Inc.	Japan	Information Technology	361	24	24
Makita Corp.	Japan	Industrials	243	9	9
Mapletree Commercial Trust	Singapore	Real Estate	3,137	5	4
Mapletree Logistics Trust	Singapore	Real Estate	3,422	5	5
Marks & Spencer Group PLC	United Kingdom	Consumer Staples	1,982	8	9
Marui Group Co. Ltd	Japan	Financials	3,291	75	71
Maruwa Co. Ltd.	Japan	Information Technology	8	2	2
Matsumotokiyoshi Holdings Co. Ltd.	Japan	Consumer Staples	6,876	123	149
McDonalds Holding Co. Japan Ltd.	Japan	Consumer Discretionary	85	5	5
Mebuki Financial Group Inc.	Japan Japan	Financials	17,731	53	79
Medibank Private Ltd.	Australia	Financials	10,161	30	34
Mediobanca SPA	Italy	Financials	176	3	4
MELLI III O III		Consumer Staples	251	8	7
MEIJI Holdings Co. Ltd.	Japan				
Melco Resorts & Entertainment Ltd. ADR	Hong Kong	Consumer Discretionary	8,789	120	86
Melco Resorts & Entertainment Ltd. ADR Merck KGaA	Hong Kong Germany	Consumer Discretionary Health Care	8,789 130	120 31	86 31
Melco Resorts & Entertainment Ltd. ADR	Hong Kong	Consumer Discretionary	8,789	120	86

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

# SCHEDULE OF INVESTMENTS (cont'd)

Respect   Country   Coun		Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
Missubishi Lapara   Real State   1,139   2,1   2,8   3,3   3,3   Missubishi Lapara   Industrials   59   3   3,3   3,3   Missubishi Lapara   Financials   1,255   84   1,55   1,	EQUITIES (cont'd)					
Missubsitu Del Institute Control Japan Missubsitu Del Institute Control Japan Financials 11,285 84 155 Missubsitu Del Lense & Finance Co. Ltd. Japan Financials 12,265 73 5 73 Missubsitu Del Lense & Finance Co. Ltd. Japan Financials 12,266 42 23 33 Missubsitu Del Lense & Finance Co. Ltd. Japan Financials 2,664 123 34 22 33 34 Missab Financials 12,666 123 34 32 34 34 32 34 34 32 34 34 32 34 34 34 34 34 34 34 34 34 34 34 34 34		lanan	Real Estate	1 139	21	28
Massibabit UF Financials Group Inc.   Japan   Financials   737   5   75   75   75   75   75   75		•				
Missubisch UII Lease & Finance Co. Ltd.  Japan Real State 2	· .	•				
Missui Fundaman Co. Ltd.  Missui Fundaman Co. Ltd.  Missui Fundaman Co. Ltd.  Missui Fundaman Co. Ltd.  Missui Fundaman Co. Ltd.  Japan  Moral Refined Fundaman Co. Ltd.  Japan  Moral Refined Fundaman Co. Ltd.  Japan  Moral Refined Fundaman Co. Ltd.  Japan  Moral Refined Fundaman Co. Ltd.  Japan  Moral Refined Fundaman Co. Ltd.  Japan  Moral Refined Fundaman Co. Ltd.  Japan  Moral Refined Fundaman Co. Ltd.  Moral Refined Fundaman Co. Ltd.  Japan  Moral Refined Fundaman Co. Ltd.  Japan  Moral Refined Fundaman Co. Ltd.  Moral Bank Ltd.  Australia  Moral Refined Fundaman Co. Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Australia  Moral Refined Fundaman Co. Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd.  Moral Bank Ltd		•				
Muzah Financial Crown (r. Japan Mizah Financials 2,744 128 140 Money Forward Inc. Japan Information Technology 43 2 3 3 Money Forward Inc. Japan Information Technology 43 2 3 3 Money Forward Inc. Japan Industrials 245 7 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4			Real Estate		23	
Mone proviewed Inc.         Japan         Information Exchanology         43         2         3           Mont Saik Co. Ltd.         Japan         Industrials         245         7         4           Mori Saik Co. Ltd.         Japan         Industrials         110         4         4           Mori Saik Co. Ltd.         Japan         Financials         110         4         4           Mowin SA         Norway         Consumer Staples         27         12         11           MSAD Insurance Georgh Holdings Inc.         Japan         Financials         1,344         22         32           MI Care Defines AG         Germany         Industrials         55         14         18           Marcal Manufacturing Co. Ltd.         Japan         Information Exchanology         238         6         6           Marcal Bank Manufacturing Co. Ltd.         Japan         Information Exchanology         238         4         91           Marcal Bank Manufacturing Co. Ltd.         Japan         Information Exchanology         238         6         6           Marcal Bank Manufacturing Co. Ltd.         Japan         Information Exchanology         23         11         15         6           Marcal Salaman Manufacturing Co. Ltd.<	Mizrahi Tefahot Bank Ltd.	•	Financials			140
Mondra Co. Ltd.   Japan   Industrials   10   4   4   4   4   4   4   4   4   4	Mizuho Financial Group Inc.	Japan	Financials	2,811	52	75
Mori Sable (Co. Ltd.   Morway   Sapara   Moustrials   110   4   4   4   4   4   4   4   5   5   5	Money Forward Inc.	Japan	Information Technology	43	2	3
Mow ASA   Mow	Monotaro Co. Ltd.	Japan	Industrials	245	7	4
MSASAD Insurance Group Holdings Inc.         Japan         Financials         1,344         22         32           MTD Aero Engines AG         Germany         Industrials         5,60         17         12           MTU Aero Engines AG         Germany         Information Technology         13         44         91           Murata Manufacturing Co, Ltd.         Japan         Information Technology         238         6         6           Nagora Railroad Co, Ltd.         Japan         Information Technology         238         6         6           Namica Bertin Relative Co, Ltd.         Japan         Information Technology         23         6         6           Namica Bertin Relative Co, Ltd.         Japan         Information Technology         13         7         15           NEC Ozrp.         Japan         Information Technology         25         11         25           NEC Ozrp.         Japan         Information Technology         25         11         25           NECUS SA Reg.         Switzerfand         Consumer Electrology         25         11         36           Next Saya         Information Technology         12         23         36           Next Saya         Information Technology         12 <td>Mori Seiki Co. Ltd.</td> <td>Japan</td> <td></td> <td></td> <td>•</td> <td>4</td>	Mori Seiki Co. Ltd.	Japan			•	4
MTR Corp. Ltd.		Norway	Consumer Staples			
MU Aero Engines AG Murchaer Revewersicherungs - Gesellschaft AG (MunichRe) Germany Murchaer Revewersicherungs - Gesellschaft AG (MunichRe) Japan Japan Jap	MS&AD Insurance Group Holdings Inc.	Japan	Financials		22	
Muenchener Rucekversicherungs - Gesellschaft AG (MunichRe)         Germany Murata Manufacturing Cu. Ltd.         137         44         91           Murata Manufacturing Cu. Ltd.         Japan         Information Technology         238         6         6           Nablesso Corp.         Japan         Industrials         107         3         2           Namos Bandal Holdings Inc.         Japan         Consumer Discretionary         581         17         15           Nance Bandal Holdings Inc.         Japan         Consumer Discretionary         581         17         15           National Australia         Australia         Financials         1,702         42         52           Network CC Corp.         Japan         Information Technology         60         5         8           Nemetschelk SE         Germany         Information Technology         60         5         8           New Kor CA         Hong Kong         Real Estate         27,464         72         39           New Cox Co. Ltd.         United Kingdom         Consumer Bresser         4,953         149         111           Nex Cox Co. Ltd.         Japan         Consumer Discretionary         36         3         14           Nex Cox Cox Ltd.         Japan </td <td></td> <td>Hong Kong</td> <td>Industrials</td> <td></td> <td></td> <td></td>		Hong Kong	Industrials			
Murata Manufacturing Co. Ltd.   Japan   Information Technology   238   6   6   6   1   1   1   1   1   1   1			Industrials			
Nablesco Corp. Nablesco Corp. Nagoya Ralivaco Co. Lt. Nagoya Ralivaco Co. Nagoya Naki Electric Raliway Co. Lt. Nagoya Ralivaco Co. Nagoya Naki Electric Raliway Co. Lt. Nagoya Ralivaco Co. Nagoya Naki Electric Raliway Co. Lt. Nagoya Ralivaco Co. Nagoya Naki Electric Raliway Co. Lt. Nagoya Ralivaco Nagoya Nagoya Ralivaco Nagoya Na		e) Germany				
Nagoya Raliroad Co. Ltd.         Japan         Industrials and Industrials (194)         6         4           Namoa Bandia Holdings Inc.         Japan         Consume Discretionary         581         17         15           Nanka Electric Railway Co. Ltd.         Japan         Information Technology         252         11         25           NEC Orap.         Japan         Information Technology         252         11         25           NEC Orap.         Japan         Information Technology         252         11         25           Nestlé SA Reg.         Switzerland         Consumer Staples         2,511         349         361           Nexi SSA A         Italy         Financials         627         7         5           Nexi DC, Ltd.         Japan         Consumer Discretionary         86         13         14           Nex PLC         United Kingdom         Consumer Discretionary         86         13         14           NEX Spark Plug Co. Ltd.         Japan         Consumer Discretionary         86         13         14           NEX Spark Plug Co. Ltd.         Japan         Consumer Discretionary         86         13         14           NIB Holdings Ltd.         Japan         Consumer Discretionary<	Murata Manufacturing Co. Ltd.	Japan	Information Technology	238		6
Namo Bandai Holdings Inc.   Japan   Consumer Discretionary   581,   17   15   15   15   15   16   16   16   16		Japan				
Nankai Electric Railway O.c. Ltd.   Japan   Industrials   2,148   63   60   NEC Corp.   Japan   Information Technology   252   11   25   NEC Corp.   Japan   Information Technology   252   11   25   NEC Corp.   Japan   Information Technology   252   11   25   NESTRIAN   SA Reg.   Switzerland   Consumer Stagles   2,511   349   361   New World Development Co. Ltd.   Hong Kong   Real Estate   27,464   72   39   Nexi SpA   Italy   Financials   627   7   55   Nexon Co. Ltd.   Japan   Communication Services   4,953   149   111   NOK Spark Plug Co. Ltd.   Japan   Consumer Discretionary   360   5   9   NEXTRIAN Plug Co. Ltd.   Japan   Consumer Discretionary   180   5   9   NICE Systems Ltd.   Japan   Consumer Discretionary   180   5   9   NICE Systems Ltd.   Japan   Consumer Stagles   5,71   37   33   NICE Systems Ltd.   Israel   Information Technology   554   144   196   Nico Inc.   Japan   Consumer Stagles   119   4   4   Nico Inc.   Japan   Consumer Discretionary   86   3   3   3   Ninon MAA Center Inc.   Japan   Consumer Stagles   19   4   4   Nico Inc.   Japan   Consumer Stagles   19   4   4   Nico Inc.   Japan   Consumer Stagles   19   4   4   Nico Inc.   Japan   Information Technology   554   144   196   Ninon Mak Center Inc.   Japan   Information Technology   57   3   3   Ninon Corp.   Japan   Consumer Stagles   2   2   2   Ninon MAA Center Inc.   Japan   Information Technology   75   3   3   Ninon Corp.   Japan   Consumer Discretionary   33   5   5   Ninon Corp.   Japan   Consumer Discretionary   23   24   24   24   24   24   24   24		Japan				
National Australia Bank Ltd. Australia Fire Corp. I apan Information Technology Sep 2 11 25 Nemetschek SE Germany Information Technology Ge 0 5 8 Nemetschek SE Germany Information Technology Ge 0 5 8 Nemetschek SE Switzerland Consumer Staples 2,511 349 Set 1 New World Development Co. Ltd. Hong Kong Real Estate 2,7,464 72 339 Nexi SpA Real Estate 2,7,464 77 5 Nexi SpA Real Estate 2,7,464 77 5 Nexi DC Nexin Co. Ltd. Japan Communication Services 4,953 149 1111 Next PLC United Kingdom Consumer Discretionary Real Estate 2,1464 72 339 Nexi SpA Real Estate 2,7,464 77 5 Nexin Co. Ltd. Japan Communication Services 4,953 149 1111 Next PLC United Kingdom Consumer Discretionary Real Estate 2,1464 72 339 NiB Holdings Ltd. Japan Consumer Discretionary Real Estate 2,1464 72 339 NiB Holdings Ltd. Japan NiB Holdings Ltd. Japan NiB Holdings Ltd. Australia Information Technology St54 144 1966 NiChirei Corp. Japan NiC-Systems Ltd. Information Technology St54 144 1966 Sa 3 3 Nihon Kohden Corp. Japan Consumer Discretionary Real Estate Real Esta	Namco Bandai Holdings Inc.	Japan	Consumer Discretionary	581	17	
NEC Corp.   Japan   Information Technology   252   11   25	Nankai Electric Railway Co. Ltd.	Japan	Industrials	2,148	63	
Nemetschek SE	National Australia Bank Ltd.	Australia	Financials	1,702	42	
Nestlé SA Reg.         Switzerland New World Development Co. Ltd.         Hong Kong Rale Estate 27,464         72         39           New SDA         Italy         Financials         627         7         5           Nexon Co. Ltd.         Japan         Communication Services         4,953         149         111           Next PLC         United Kingdom         Consumer Discretionary         86         13         14           NGK Spark Plug Co. Ltd.         Japan         Consumer Discretionary         86         13         14           NGK Spark Plug Co. Ltd.         Japan         Consumer Discretionary         190         5         9           NICE - Systems Ltd.         Israel         Information Technology         554         144         196           Nichirei Corp.         Japan         Consumer Discretionary         86         3         3           Nichor Gorp.         Japan         Consumer Discretionary         86         3         3           Nichor Gorp.         Japan         Information Technology         75         3         3           Nichor Corp.         Japan         Information Services         1,159         61         86           Nichon Lorg.         Japan         Consumer Discretionary		Japan	Information Technology		11	25
New World Development Co. Ltd.         Hong Kong Nexi SpA         Real Estate prices         27,464         72         39           Nexin Co. Ltd.         Japan         Communication Services         4,953         149         111           Nex DC. Ltd.         Japan         Communication Services         4,953         149         111           Nex DC. Ltd.         Japan         Consumer Discretionary         86         13         14           NGK Spark Plug Co. Ltd.         Japan         Consumer Discretionary         190         5         9           NIB Holdings Ltd.         Australia         Financials         5671         37         39           NICE-Systems Ltd.         Israel         Information Technology         554         144         196           Nichrier Corp.         Japan         Consumer Discretionary         86         3         3           Nikor Lorp.         Japan         Consumer Discretionary         86         3         3           Nikor Corp.         Japan         Consumer Discretionary         86         3         3           Nikor Corp.         Japan         Information Technology         75         3         3           Nikor Corp.         Japan         Communication Services	Nemetschek SE	Germany	Information Technology	60	5	
Nexi SpA         Italy lapan (Communication Services (A) 495 and 149 and 111 Next PLC)         United Kingdom (Consumer Discretionary)         86         13         149 and 111 Next PLC           NKC Spark Plug Co. Ltd.         United Kingdom (Scharter)         Consumer Discretionary         190         5         9           NIB Holdings Ltd.         Australia         Consumer Discretionary         190         5         9           NIB Holdings Ltd.         Australia         Information Technology         554         144         196           NiCe Discretionary         190         5         9         9           NiB Holdings Ltd.         Australia         Information Technology         554         144         196           NiCe Discretionary         180         3 <th< td=""><td></td><td>Switzerland</td><td>Consumer Staples</td><td>2,511</td><td>349</td><td>361</td></th<>		Switzerland	Consumer Staples	2,511	349	361
Next PLC	New World Development Co. Ltd.	Hong Kong	Real Estate	27,464	72	39
Next PLC         United Kingdorm         Consumer Discretionary         86         13         14           MK SK Spark Plug Co. Ltd.         Japan         Consumer Discretionary         190         5         9           NIB Holdings Ltd.         Australia         Financials         5,671         37         39           NICE-Systems Ltd.         Israel         Information Technology         554         144         196           Nichirei Corp.         Japan         Consumer Staples         119         4         4           Nifon Kohden Corp.         Japan         Consumer Discretionary         86         3         3           Nifon Kohden Corp.         Japan         Information Technology         75         3         3           Nikon Corp.         Japan         Consumer Discretionary         333         5         5           Nikon Corp.         Japan         Consumer Discretionary         333         5         5           Nikon Corp.         Japan         Consumer Discretionary         333         5         5           Nikon Corp.         Japan         Communication Services         1,199         61         86           Nippon Tellogis St El'Inc.         Japan         Real Estate         2	Nexi SpA	Italy	Financials	627	7	5
NGK Spark Plug Co. Ltd.         Japan         Consumer Discretionary         190         5         9           NIB Holdings Ltd.         Australia         Information Technology         554         144         196           NICE-Systems Ltd.         Israel         Information Technology         554         144         196           NiChiric Corp.         Japan         Consumer Staples         119         4         4           Nifoc Inc.         Japan         Consumer Staples         119         4         4           Nifoc Inc.         Japan         Consumer Staples         119         4         4           Nifoc Inc.         Japan         Consumer Staples         119         4         4           Nifoc Oro.         Japan         Healt Care         81         3         3           Nikon Coro.         Japan         Information Technology         75         3         3         3           Nikon Coro.         Japan         Information Technology         75         3         3         3           Nikon Coro.         Japan         Information Technology         75         3         3         3           Nikon Coro.         Japan         Consumer Discretionary         333	Nexon Co. Ltd.	Japan	Communication Services	4,953	149	111
NB Holdings Lid         Australia         Financials         5,671         37         39           NICE-Systems Ltd.         Israel         Information Technology         554         144         196           NiCE-Systems Ltd.         Israel         Information Technology         554         144         196           NiCe Orn.         Japan         Consumer Discretionary         86         3         3           Nikon Corp.         Japan         Consumer Discretionary         86         3         3           Nikon Corp.         Japan         Information Technology         75         3         3           Nikon Corp.         Japan         Consumer Discretionary         333         5         5           Nikon Corp.         Japan         Consumer Discretionary         333         5         5           Nikon Corp.         Japan         Consumer Discretionary         333         5         5           Nitrendo Co. Ltd.         Japan         Consumer Discretionary         333         5         5           Nitrendo Co. Ltd.         Japan         Consumer Discretionary         333         5         5           Nipon Telegraph Corp.         Japan         Materials         93         11	Next PLC	United Kingdom	Consumer Discretionary		13	14
NICE-Systems Ltd.         Israel         Information Technology         554         144         196           Nichirei Corp.         Japan         Consumer Staples         119         4         4           Nifico Inc.         Japan         Consumer Discretionary         86         3         3           Nificon MAC Center Inc.         Japan         Heath Care         81         3         3           Nificon Corp.         Japan         Information Technology         75         3         3           Nikon Corp.         Japan         Consumer Discretionary         333         5         5           Nikon Corp.         Japan         Communication Services         1,159         61         86           Nipon Dailuding Fund Inc.         Japan         Communication Services         1,159         61         86           Nipon Dailuding Fund Inc.         Japan         Materials         388         11         9           Nipon Dailuding Fund Inc.         Japan         Real Estate         2         12         11           Nipopon Television Holdings Inc.         Japan         Materials         33         3         3           Nipopon Television Holdings Inc.         Japan         Communication Services <th< td=""><td>NGK Spark Plug Co. Ltd.</td><td>Japan</td><td>Consumer Discretionary</td><td></td><td></td><td></td></th<>	NGK Spark Plug Co. Ltd.	Japan	Consumer Discretionary			
Nichire Corp.         Japan         Consumer Staples         119         4         4           Nifico Inc.         Japan         Consumer Discretionary         86         3         3           Nihon Kohden Corp.         Japan         Health Care         81         3         3           Nihon Long         Japan         Information Echnology         75         3         3           Nikon Corp.         Japan         Consumer Discretionary         333         5         5           Nintendo Co. Ltd.         Japan         Communication Services         1,159         61         86           Nippon Blidding Fund Inc.         Japan         Real Estate         2         12         11           Nippon Paint Holdings Co. Ltd.         Japan         Real Estate         2         12         11           Nippon Prologis REIT Inc.         Japan         Real Estate         35         136         84           Nippon Telegraph & Telephone Corp.         Japan         Communication Services         104,077         135         168           Nippon Telegraph & Telephone Corp.         Japan         Communication Services         104,077         135         168           Nippon Telegraph & Telephone Corp.         Japan         Com	NIB Holdings Ltd.	Australia	Financials		37	
Nifco Inc.         Japan Ninon Kohden Corp.         Japan Industrials         286         3         3           Nihon KAD Center Inc.         Japan Industrials         288         2         2           Nihon MAA Center Inc.         Japan Industrials         288         2         2           Nihon Omate Control         Japan Industrials         288         2         2           Nihon Omate Control         Japan Industrials         288         2         2           Nihon Omate Control         Japan Industrials         238         2         2           Nikon Corp.         Japan Consumer Discretionary         33         5         5         5           Nimbor Dividing Fund Inc.         Japan Real Estate         2         12         11         9         16         86         84         19         9         16         86         84         19         9         16         86         18         3         3         18         19         9         16         86         18         3         3         3         3         18         19         19         19         19         19         19         19         19         10         10         19         10         10	NICE-Systems Ltd.	Israel	Information Technology		144	196
Nihon Kohden Corp.   Japan   Health Care   81   3   3   3   Nihon MAR Center Inc.   Japan   Industrials   288   2   2   2   2   2   2   3   3   3   3	Nichirei Corp.	Japan	Consumer Staples	119	•	
Nihon M&A Center Inc.         Japan Infomation Technology         75         3         3           Nihon Unisys Ltd.         Japan Ocnsumer Discretionary         33         5         5           Nikon Corp.         Japan Ocnsumer Discretionary         333         5         5           Nintendo Co. Ltd.         Japan Ocnsumer Discretionary         333         5         5           Nippon Paint Holdings Co. Ltd.         Japan Materials         938         11         9           Nippon Paint Holdings Co. Ltd.         Japan Meal Estate         2         12         11           Nippon Pologis REIT Inc.         Japan Japan Meal Estate         35         136         84           Nippon Telegraph & Telephone Corp.         Japan Lor Mean Meatrials         97         63         3         3           Nippon Telegraph & Telephone Corp.         Japan Lor Meatrials         97         6         5           Nippon Telegraph & Telephone Corp.         Japan Lor Meatrials         97         6         5           Nippon Telegraph & Telephone Corp.         Japan Meatrials         97         6         5           Nissan Chemical Industries Ltd.         Japan Meatrials         97         6         5           Nissan Chemical Industries Ltd.         Japan Meatrials	Nifco Inc.	Japan	Consumer Discretionary			3
Nikon Corp.         Japan         Consumer Discretionary         333         5         5           Nintendo Co. Ltd.         Japan         Communication Services         1,159         61         86           Nippon Building Fund Inc.         Japan         Real Estate         2         12         11           Nippon Pologis REIT Inc.         Japan         Materials         938         11         9           Nippon Fologis REIT Inc.         Japan         Real Estate         35         136         84           Nippon Folegraph & Felephone Corp.         Japan         Health Care         63         3         3           Nippon Telegraph & Felephone Corp.         Japan         Communication Services         104,077         135         168           Nippon Television Holdings Inc.         Japan         Communication Services         143         3         3           Nissan Chemical Industries Ltd.         Japan         Materials         97         6         5           Nissan Motor Co. Ltd.         Japan         Consumer Discretionary         2,365         12         13           Nisiar Hodings Inc.         Japan         Consumer Discretionary         82         16         17           Nitori Holdings Co. Ltd.         Ja	Nihon Kohden Corp.	Japan	Health Care			3
Nikon Corp.         Japan (Consumer Discretionary)         333         5         5           Nintendo Co. Ltd.         Japan (Communication Services)         1,159         61         86           Nippon Building Fund Inc.         Japan (Real Estate)         2         12         111           Nippon Pologis REIT Inc.         Japan (Materials)         938         11         9           Nippon Prologis REIT Inc.         Japan (Materials)         938         11         9           Nippon Filegraph & Felephone Corp.         Japan (Communication Services)         104,077         135         168           Nippon Telegraph & Felephone Corp.         Japan (Communication Services)         104,077         135         168           Nippon Television Holdings Inc.         Japan (Communication Services)         104,077         135         168           Nippon Television Holdings Inc.         Japan (Consumer Discretionary)         2,365         12         13           Nissan Chemical Industries Ltd.         Japan (Consumer Discretionary)         2,365         12         13           Nissan Otor Co. Ltd.         Japan (Consumer Discretionary)         2,265         12         13           Nitori Holdings Inc.         Japan (Consumer Discretionary)         82         16         17 <t< td=""><td>Nihon M&amp;A Center Inc.</td><td>Japan</td><td>Industrials</td><td></td><td></td><td>2</td></t<>	Nihon M&A Center Inc.	Japan	Industrials			2
Nintendo Co. Ltd.         Japan         Communication Services         1,159         61         86           Nippon Building Fund Inc.         Japan         Real Estate         2         12         11           Nippon Building Fund Inc.         Japan         Materials         938         11         9           Nippon Fologis REIT Inc.         Japan         Real Estate         35         136         84           Nippon Shinyaku Co. Ltd.         Japan         Communication Services         104,077         135         168           Nippon Television Holdings Inc.         Japan         Communication Services         104,077         135         168           Nissan Chemical Industries Ltd.         Japan         Communication Services         143         3         3           Nissan Motor Co. Ltd.         Japan         Consumer Discretionary         2,365         12         13           Nissan Motor Co. Ltd.         Japan         Consumer Discretionary         2,365         12         13           Nissan Motor Co. Ltd.         Japan         Consumer Discretionary         82         16         17           Nitto Denko Corp.         Japan         Materials         141         13         17           Nitt Holdings Co. Ltd.		Japan				
Nippon Building Fund Inc. Japan Real Estate 92 12 13 1 Nippon Paint Holdings Co. Ltd. Japan Real Estate 35 136 84 15 190 Nippon Prolige REIT Inc. Japan Real Estate 35 136 84 15 16 180 Nippon Prolige REIT Inc. Japan Real Estate 35 136 84 16 16 180 Nippon Prolige REIT Inc. Japan Real Estate 35 136 84 16 180 Nippon Follegraph & Felephone Corp. Japan Communication Services 104,077 135 168 Nippon Telegraph & Felephone Corp. Japan Communication Services 1143 3 3 3 Nispon Telegraph & Felephone Corp. Japan Materials 97 6 5 18 Nissan Chemical Industries Ltd. Japan Materials 97 6 5 18 Nissan Motor Co. Ltd. Japan Consumer Discretionary 2,365 12 13 Nissan Motor Co. Ltd. Japan Consumer Discretionary 2,365 12 13 Nissin Foods Holdings Co. Ltd. Japan Consumer Staples 2,969 103 1111 Nitori Holdings Co. Ltd. Japan Consumer Discretionary 82 16 17 Nitto Denko Corp. Japan Materials 141 13 17 Nitto Denko Corp. Japan Materials 141 13 17 Nitto Denko Corp. Japan Materials 141 13 17 Nitto Denko Corp. Netherlands Finiancials 141 13 17 Nitto Plant PLC United Arab Emirates Health Care 371 18 - NN Group NV Netherlands Finiancials 2,260 17 17 17 Nokia OVJ Finiand Information Technology 4,613 23 22 Nomura Real Estate Holdings Inc. Japan Real Estate Holdings Inc. Japan Real Estate Holdings Inc. Japan Real Estate Holdings Inc. Japan Real Estate Holdings Inc. Japan Real Estate Holdings Inc. Japan Real Estate Holdings Inc. Japan Real Estate Holdings Inc. Japan Real Estate 9 14 12 Nomura Real Estate Holdings Inc. Japan Real Estate 9 14 12 Nomura Real Estate Holdings Inc. Japan Real Estate Holdings Inc. Japan Real Estate 9 14 12 Nomura Real Estate Master Fund Inc. Japan Real Estate 9 14 12 Nomura Real Estate Holdings Inc. Japan Real Estate 9 14 12 Nomura Real Estate Master Fund Inc. Japan Real Estate 9 14 12 Nomura Real Estate Holdings Inc. Japan Real Estate 9 14 12 Nomura Real Estate Master Fund Inc. Japan Real Estate 9 14 12 Nomura Real Estate Master Fund Inc. Japan Real Estate 9 14 12 Nomura Real Estate 9 14 15 15 16 16 15 16 16 15 16 16 15 16 1	Nikon Corp.	Japan				
Nippon Paint Holdings Co. Ltd. Nippon Prologis REIT Inc. Japan Nippon Shinyaku Co. Ltd. Japan Nippon Shinyaku Co. Ltd. Japan Nippon Shinyaku Co. Ltd. Japan Nippon Telegraph & Telephone Corp. Japan Nippon Television Holdings Inc. Japan Nippon Television Holdings Inc. Japan Nissan Chemical Industries Ltd. Japan Nissan Motor Co. Ltd. Japan Nissan Motor Co. Ltd. Japan Nissan Holdings Co. Ltd. Japan Nissan Holdings Co. Ltd. Japan Nissin Foods Holdings Co. Ltd. Japan Nitot Denko Corp. Japan Nitot Denko Corp. Japan Nitot Denko Corp. Japan Now Materials Nitot Oenko Corp. Japan Nowin Holdings Co. Ltd. Ni Group NV Netherlands Nokia O'Y Netherlands Nokia O'Y Netherlands Nokia O'Y Notin Denko Corp. Japan Nokia O'Y Notin Denko Corp. Japan Nokia O'Y Notin Denko Corp. Japan Nokia O'Y Notin Denko Corp. Japan Nokia O'Y Notin Denko Corp. Japan Nokia O'Y Notin Denko Corp. Japan Real Estate Health Care Japan Nomura Real Estate Holdings Inc. Japan Nomura Real Estate Holdings Inc. Japan Real Estate Nomura Real Estate Holdings Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Real		Japan	Communication Services			
Nippon Prologis REIT Inc.         Japan Nippon Prologis REIT Inc.         Japan Japan         Real Estate Real Estate         35         136         84           Nippon Shinyaku Co. Ltd.         Japan         Communication Services         104,077         135         168           Nippon Teleyraph & Telephone Corp.         Japan         Communication Services         143         3         3           Nissan Chemical Industries Ltd.         Japan         Materials         97         6         5           Nissan Motor Co. Ltd.         Japan         Consumer Discretionary         2,365         12         13           Nissin Foods Holdings Co. Ltd.         Japan         Consumer Discretionary         2,969         103         111           Nitro Holdings Co. Ltd.         Japan         Consumer Discretionary         82         16         17           Nitro Holdings Co. Ltd.         Japan         Consumer Discretionary         82         16         17           Nitro Holdings Co. Ltd.         Japan         Consumer Discretionary         82         16         17           Nitro Holdings Co. Ltd.         Japan         Materials         141         13         17           NG Coup NV         Nordeal Telephole Corp.         Nordeal Materials         141         <		Japan				
Nippon Shinyaku Co. Ltd.         Japan Nippon Telegraph & Telephone Corp.         Japan Communication Services (104,077)         135         188           Nippon Telegraph & Telephone Corp.         Japan Communication Services (143)         13         3         3           Nissan Chemical Industries Ltd.         Japan Materials (174)         97         6         5           Nissan Motor Co. Ltd.         Japan Consumer Discretionary (174)         2,365         12         13           Nissin Foods Holdings Co. Ltd.         Japan Consumer Staples (174)         2,969         103         111           Nitori Holdings Co. Ltd.         Japan Consumer Discretionary (174)         82         16         17           Nitro Holdings Co. Ltd.         Japan Consumer Discretionary (174)         82         16         17           Nitro Holdings Co. Ltd.         Japan Consumer Discretionary (174)         82         16         17           Nitro Holdings Co. Ltd.         Japan Materials (174)         13         17           Nitro Denko Corp.         Japan Materials (174)         141         13         17           NMC Gouph V         Netherlands (174)         Financials (174)         276         17         17           Nokia O'Y         Finland (174)         Information Technology (174)         28         <		Japan				
Nippon Telegraph & Telephone Corp.         Japan Nippon Television Holdings Inc.         Japan Communication Services         104,077         135         168           Nippon Television Holdings Inc.         Japan Materials         97         6         5           Nissan Chemical Industries Ltd.         Japan Motor Co. Ltd.         97         6         5           Nissan Motor Co. Ltd.         Japan Consumer Discretionary         2,365         12         13           Nissin Foods Holdings Co. Ltd.         Japan Consumer Discretionary         2,969         103         111           Nitto Denko Corp.         Japan Agapan Consumer Discretionary         82         16         17           Nitto Denko Corp.         Japan Agapan Materials         141         13         17           NMC Health PLC         United Arab Emirates         Health Care         371         18         -           NN Group NV         Netherlands         Financials         276         17         17           Nomura Holdings Inc.         Japan Financials         276         17         17           Nomura Real Estate Holdings Inc.         Japan Real Estate Estate         106         3         4           Nomura Real Estate Waster Fund Inc.         Japan Japan Real Estate Master Fund Inc.         3 <t< td=""><td></td><td>Japan</td><td></td><td></td><td></td><td></td></t<>		Japan				
Nippon Television Holdings Inc.JapanCommunication Services14333Nissan Chemical Industries Ltd.JapanMaterials9765Nissan Motor Co. Ltd.JapanConsumer Discretionary2,3651213Nissin Foods Holdings Co. Ltd.JapanConsumer Discretionary821611Nitroir Holdings Co. Ltd.JapanConsumer Discretionary821617Nitto Denko Corp.JapanMaterials1411317NMC Health PLCUnited Arab EmiratesHealth Care37118-NN Group NVNetherlandsFinancials2761717Nokia OYJFinlandInformation Technology4,6132322Nomura Holdings Inc.JapanReal Estate10634Nomura Real Estate Holdings Inc.JapanReal Estate91412Nomura Real Estate Master Fund Inc.JapanReal Estate91412Nomura Research Institute Ltd.JapanInformation Technology4161516Nordea Bank ABP (EUR Shares)FinlandFinancials3,2904050Northern Star Resources Ltd.AustraliaMaterials1,153915Nova Measuring Instruments Ltd.IsraelInformation Technology2756Nova Measuring Rostruments Ltd.IsraelInformation Technology2756Nova Ordisk AS BDenmarkHealt	Nippon Shinyaku Co. Ltd.	Japan				
Nissan Chemical Industries Ltd.         Japan Nissan Motor Co. Ltd.         Japan Consumer Discretionary (2,365)         12         13           Nissan Motor Co. Ltd.         Japan Consumer Discretionary (2,969)         103         111           Nissin Foods Holdings Co. Ltd.         Japan Consumer Discretionary (2,969)         103         111           Nitroir Holdings Co. Ltd.         Japan Apan Materials (2,969)         103         111           Nitroir Denko Corp.         Japan Materials (2,969)         141         13         17           NMC Health PLC         United Arab Emirates (2,960)         Health Care (3,71)         18         -           NN Group NV         Netherlands (2,97)         Financials (3,97)         276         17         17           Nokia OYJ         Financials (3,97)         4,613         23         22           Nomura Real Estate Holdings Inc.         Japan (3,97)         Real Estate (3,98)         16         24           Nomura Real Estate Master Fund Inc.         Japan (3,99)         Real Estate (3,99)         14         12           Nomura Research Institute Ltd.         Japan (3,99)         Information Technology (4,613)         3,290         40         50           Northern Star Resources Ltd.         Australia (4,99)         Materials (4,99)         1,153         <		Japan	Communication Services			
Nissan Motor Co. Ltd.Japan Nissin Foods Holdings Co. Ltd.Japan Consumer Discretionary Consumer Discretionary Significant Holdings Co. Ltd.Japan Consumer Discretionary Recommendation Materials Health Care NMC Health PLC United Arab Emirates NNG Group NV Netherlands Nokia OYJ Nokia OYJ Nomura Holdings Inc. Nomura Real Estate Holdings Inc.United Arab Emirates Nomura Real Estate Holdings Inc.Health Care Information Technology 		Japan			_	_
Nissin Foods Holdings Co. Ltd. Nitori Holdings Co. Ltd. Japan Nitto Denko Corp. Japan NMC Health PLC United Arab Emirates NM Group NV Netherlands Nokia OYJ Netherlands Nomura Holdings Inc. Nomura Real Estate Holdings Inc. Japan Nomura Real Estate Holdings Inc. Japan Nomura Real Estate Master Fund Inc. Japan Nomura Research Institute Ltd. Japan Nomura Research Institute Ltd. Japan Nordea Bank ABP (EUR Shares) Northern Star Resources Ltd. Nova Measuring Instruments Ltd. Nova Measuring Instruments Ltd. Novo Nordisk AS B Denmark Novo Nordisk AS B Novo Nordisk AS B Novo Nordisk AS B Nova Measuring Information Technology Japan Nomura Real Estate Location Society 103 114 125 126 127 128 129 129 129 129 120 129 129 120 129 129 120 129 129 129 129 129 129 129 129 129 129		Japan				
Nitori Holdings Co. Ltd. Japan Consumer Discretionary 82 16 17 Nitto Denko Corp. Japan Materials 141 13 17 NMC Health PLC United Arab Emirates Health Care 371 18 - NN Group NV Netherlands Financials 276 17 17 Nokia OYJ Financials 276 17 17 Nokia OYJ Financials 2,802 16 24 Nomura Holdings Inc. Japan Financials 2,802 16 24 Nomura Real Estate Holdings Inc. Japan Real Estate 106 3 4 Nomura Real Estate Master Fund Inc. Japan Real Estate 9 14 12 Nomura Research Institute Ltd. Japan Information Technology 416 15 16 Nordea Bank ABP (EUR Shares) Finland Financials 3,290 40 50 Northern Star Resources Ltd. Australia Materials 1,153 9 15 Nova Measuring Instruments Ltd. Israel Information Technology 27 5 6 Nova Measuring Instruments Ltd. Israel Information Technology 27 5 6 Nova Measuring Instruments Ltd. Health Care 2,590 288 340 Novo Nordisk AS B Denmark Health Care 2,132 78 368 Novonesis B Denmark Materials 332 27 26 NTT Data Corp. Japan Information Technology 581 11		Japan				
Nitto Denko Corp.  Japan Materials Health PLC United Arab Emirates Health Care NN Group NV Netherlands Financials Your Action of the Modern of		Japan				
NMC Health PLC         United Arab Emirates         Health Care         371         18         -           NN Group NV         Netherlands         Financials         276         17         17           Nokia OYJ         Finland         Information Technology         4,613         23         22           Nomura Holdings Inc.         Japan         Financials         2,802         16         24           Nomura Real Estate Holdings Inc.         Japan         Real Estate         106         3         4           Nomura Real Estate Master Fund Inc.         Japan         Real Estate         9         14         12           Nomura Research Institute Ltd.         Japan         Information Technology         416         15         16           Nordea Bank ABP (EUR Shares)         Finland         Financials         3,290         40         50           Northern Star Resources Ltd.         Australia         Materials         1,153         9         15           Nova Measuring Instruments Ltd.         Israel         Information Technology         27         5         6           Novartis AG Reg.         Switzerland         Health Care         2,590         288         340           Novo Nordisk AS B         Denmark		Japan	,			
NN Group NVNetherlandsFinancials2761717Nokia OYJFinlandInformation Technology4,6132322Nomura Holdings Inc.JapanFinancials2,8021624Nomura Real Estate Holdings Inc.JapanReal Estate10634Nomura Real Estate Master Fund Inc.JapanReal Estate91412Nomura Research Institute Ltd.JapanInformation Technology4161516Nordea Bank ABP (EUR Shares)FinlandFinancials3,2904050Northern Star Resources Ltd.AustraliaMaterials1,153915Nova Measuring Instruments Ltd.IsraelInformation Technology2756Novartis AG Reg.SwitzerlandHealth Care2,590288340Novo Nordisk AS BDenmarkHealth Care2,13278368Novonesis BDenmarkMaterials3322726NTT Data Corp.JapanInformation Technology5811112	•					17
Nokia OYJFinlandInformation Technology4,6132322Nomura Holdings Inc.JapanFinancials2,8021624Nomura Real Estate Holdings Inc.JapanReal Estate10634Nomura Real Estate Master Fund Inc.JapanReal Estate91412Nomura Research Institute Ltd.JapanInformation Technology4161516Nordea Bank ABP (EUR Shares)FinlandFinancials3,2904050Northern Star Resources Ltd.AustraliaMaterials1,153915Nova Measuring Instruments Ltd.IsraelInformation Technology2756Novartis AG Reg.SwitzerlandHealth Care2,590288340Novo Nordisk AS BDenmarkHealth Care2,13278368Novonesis BDenmarkMaterials3322726NTT Data Corp.JapanInformation Technology5811112						
Nomura Holdings Inc.JapanFinancials2,8021624Nomura Real Estate Holdings Inc.JapanReal Estate10634Nomura Real Estate Master Fund Inc.JapanReal Estate91412Nomura Research Institute Ltd.JapanInformation Technology4161516Nordea Bank ABP (EUR Shares)FinlandFinancials3,2904050Northern Star Resources Ltd.AustraliaMaterials1,153915Nova Measuring Instruments Ltd.IsraelInformation Technology2756Novartis AG Reg.SwitzerlandHealth Care2,590288340Novo Nordisk AS BDenmarkHealth Care2,13278368Novonesis BDenmarkMaterials3322726NTT Data Corp.JapanInformation Technology5811112		Netherlands	Financials			
Nomura Real Estate Holdings Inc.JapanReal Estate10634Nomura Real Estate Master Fund Inc.JapanReal Estate91412Nomura Research Institute Ltd.JapanInformation Technology4161516Nordea Bank ABP (EUR Shares)FinlandFinancials3,2904050Northern Star Resources Ltd.AustraliaMaterials1,153915Nova Measuring Instruments Ltd.IsraelInformation Technology2756Novartis AG Reg.SwitzerlandHealth Care2,590288340Novo Nordisk AS BDenmarkHealth Care2,13278368Novonesis BDenmarkMaterials3322726NTT Data Corp.JapanInformation Technology5811112		Finland				
Nomura Real Estate Master Fund Inc.JapanReal Estate91412Nomura Research Institute Ltd.JapanInformation Technology4161516Nordea Bank ABP (EUR Shares)FinlandFinancials3,2904050Northern Star Resources Ltd.AustraliaMaterials1,153915Nova Measuring Instruments Ltd.IsraelInformation Technology2756Novartis AG Reg.SwitzerlandHealth Care2,590288340Novo Nordisk AS BDenmarkHealth Care2,13278368Novonesis BDenmarkMaterials3322726NTT Data Corp.JapanInformation Technology5811112		Japan				
Nomura Research Institute Ltd.JapanInformation Technology4161516Nordea Bank ABP (EUR Shares)FinlandFinancials3,2904050Northern Star Resources Ltd.AustraliaMaterials1,153915Nova Measuring Instruments Ltd.IsraelInformation Technology2756Novartis AG Reg.SwitzerlandHealth Care2,590288340Novo Nordisk AS BDenmarkHealth Care2,13278368Novonesis BDenmarkMaterials3322726NTT Data Corp.JapanInformation Technology5811112		Japan				
Nordea Bank ABP (EUR Shares)FinlandFinancials3,2904050Northern Star Resources Ltd.AustraliaMaterials1,153915Nova Measuring Instruments Ltd.IsraelInformation Technology2756Novartis AG Reg.SwitzerlandHealth Care2,590288340Novo Nordisk AS BDenmarkHealth Care2,13278368Novonesis BDenmarkMaterials3322726NTT Data Corp.JapanInformation Technology5811112						
Northern Star Resources Ltd.AustraliaMaterials1,153915Nova Measuring Instruments Ltd.IsraelInformation Technology2756Novartis AG Reg.SwitzerlandHealth Care2,590288340Novo Nordisk AS BDenmarkHealth Care2,13278368Novonesis BDenmarkMaterials3322726NTT Data Corp.JapanInformation Technology5811112						
Nova Measuring Instruments Ltd.IsraelInformation Technology2756Novartis AG Reg.SwitzerlandHealth Care2,590288340Novo Nordisk AS BDenmarkHealth Care2,13278368Novonesis BDenmarkMaterials3322726NTT Data Corp.JapanInformation Technology5811112						
Novartis AG Reg.         Switzerland         Health Care         2,590         288         340           Novo Nordisk AS B         Denmark         Health Care         2,132         78         368           Novonesis B         Denmark         Materials         332         27         26           NTT Data Corp.         Japan         Information Technology         581         11         12			Materials			
Novo Nordisk AS B         Denmark         Health Care         2,132         78         368           Novonesis B         Denmark         Materials         332         27         26           NTT Data Corp.         Japan         Information Technology         581         11         12	Nova Measuring Instruments Ltd.					
Novonesis BDenmarkMaterials3322726NTT Data Corp.JapanInformation Technology5811112						
NTT Data Corp. Japan Information Technology 581 11 12	Novo Nordisk AS B	Denmark	Health Care	2,132		368
		Denmark	Materials			
Obayashi Corp. Japan Industrials 658 6 11	NTT Data Corp.	Japan	Information Technology			
	Obayashi Corp.	Japan	Industrials	658	6	11

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

# SCHEDULE OF INVESTMENTS (cont'd)

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
FOURTIES (contid)					
EQUITIES (cont'd)			60		10
OBIC Co. Ltd.	Japan	Information Technology	63	11	13
Ocado Group PLC Odakyu Electric Railway Co. Ltd.	United Kingdom	Consumer Staples Industrials	5,911 336	137 11	46 6
Olympus Corp.	Japan Japan	Health Care	2,936	59	57
Ono Pharmaceutical Co. Ltd.	Japan Japan	Health Care	6,467	181	143
Open House Co. Ltd.	Japan	Consumer Discretionary	409	17	18
Oracle Corp. Japan	Japan	Information Technology	33	4	3
Orange SA	France	Communication Services	9,049	143	144
Oriental Land Co. Ltd.	Japan	Consumer Discretionary	1,024	32	44
Orion OYJ	Finland	Health Care	2,050	113	104
ORIX Corp.	Japan	Financials	355	9	10
ORIX JREIT Inc.	Japan	Real Estate	56	96	82
Orkla ASA	Norway	Consumer Staples	676	8	6
Otsuka Corp.	Japan	Information Technology	218	5	6
Otsuka Holdings Co. Ltd.	Japan	Health Care	431	22	24
Oversea-Chinese Banking Corp. Ltd.	Singapore	Financials	3,852	42	52
Paladin Energy Ltd.	Australia	Energy	58,284	61	70
Pan Pacific International Holdings Corp.	Japan	Consumer Discretionary	384	9	14
Pandora AS	Denmark	Consumer Discretionary	82	9	18
Park24 Co. Ltd.	Japan	Industrials	2,505	49	40
Pearson PLC  Pearson Picard SA	United Kingdom	Consumer Discretionary	13,819	188	246
Pernod Ricard SA Perpetual Trustees Australia Ltd.	France	Consumer Staples	199	46 2	44
Persol Holdings Co. Ltd.	Australia	Financials Industrials	111 1,869	3	2 4
Pilbara Minerals Ltd.	Japan Australia	Materials	2,926	9	10
Pluxee France SA	France	Industrials	148	6	6
Prada SPA	Italy	Consumer Discretionary	4,926	49	53
Pro Medicus Ltd.	Australia	Health Care	234	19	21
Prosus NV	Netherlands	Consumer Discretionary	1,440	68	61
PSP Swiss Property AG Reg.	Switzerland	Real Estate	46	7	8
Publicis Groupe SA	France	Communication Services	230	25	34
Puma AG Rudolf Dassler Sport	Germany	Consumer Discretionary	100	8	6
QBE Insurance Group Ltd.	Australia	Financials	1,501	15	24
Rakuten Inc.	Japan	Consumer Discretionary	3,562	23	27
Ramsay Health Care Ltd.	Australia	Health Care	198	10	10
Rational AG	Germany	Industrials	5	6	6
Rea Group Ltd.	Australia	Communication Services	46	7	8
Reckitt Benckiser Group PLC	United Kingdom	Consumer Staples	716	75	55
Recordati SPA	. Italy	Health Care	98	6	7
Recruit Holdings Co. Ltd.	Japan	Industrials	945	52	56
Red Electrica Corporacion SA	Spain	Utilities	406	10	9
Reliance Worldwide Corp. Ltd.	Australia United Kingdom	Industrials	785 1 801	4 69	4
RELX PLC Renesas Electronics Corp.		Industrials	1,891	69 27	111 32
Rentokil Initial PLC	Japan United Kingdom	Information Technology Industrials	1,351 2,532	18	20
Resona Holdings Inc.	Japan	Financials	23,793	148	198
Ricoh Co. Ltd.	Japan	Information Technology	1,147	13	14
Rightmove PLC	United Kingdom	Communication Services	804	8	8
Roche Holding AG Genusscheine	Switzerland	Health Care	815	326	281
Roche Holding AG	Switzerland	Health Care	113	48	41
Rohto Pharmaceutical Co. Ltd.	Japan	Consumer Staples	3,935	82	103
Royal Unibrew AS	Denmark	Consumer Staples	50	6	4
Ryanair Holdings PLC ADR	Ireland	Industrials	220	27	43
Ryohin Keikaku Co. Ltd.	Japan	Consumer Discretionary	3,086	67	68
Saab AB Class B	Sweden	Industrials	1,633	79	197
The Sage Group PLC	United Kingdom	Information Technology	1,014	11	22
Salmar ASA	Norway	Consumer Staples	58	5	5
Sampo OYJ A	Finland	Financials	409	23	24
Samsonite International SA	United States	Consumer Discretionary	22,067	92	113
Sands China Ltd.	Hong Kong	Consumer Discretionary	48,694	182	186
Sanofi	United States	Health Care	2,700	341	359
Sanrio Co. Ltd.	Japan	Consumer Discretionary	4,128	78	107
Santen Pharmaceutical Co. Ltd.	Japan	Health Care	4,999	68	66
SAP AG	Germany	Information Technology	214	39	56

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

# SCHEDULE OF INVESTMENTS (cont'd)

SATS Ltd.  Singapore  Japan  Financials  17,335  Self Holdings Inc.  Japan  Financials  17,335  Self Holdings Inc.  Japan  Financials  165  Socot 24 A  Germany  Communication Services  To 3  SOCIAL Holdings Co. Ltd.  Japan  London Holdings Inc.  Japan  Communication Services  SECOM Soc Information February  Self Michigan  London Holdings Inc.  Japan  London Hold		Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
Sapport   April   Ap	EQUITIES (cont'd)					
Sardoman AP Perf.   Germany   Health Care   24   14   33   34   34   34   34   34   3		Japan	Consumer Staples	1.134	63	61
SATS Ltd.  Singapore  Bloddings Inc.  Japan  Financials  272  7 10  Scerife Group  Australia  Real Estate  Socot 28 A  Germany  Information Services  France  Financials  165  5 8  SOCOR SE  Socot 28 A  Germany  Information Services  7 7 5 7  7 7  8 7  8 7  8 8 11  Secrife Group  Australia  Real Estate  Socot 28 A  Socot 11  Japan  Information Services  Socot 28 A  Sea Ltd.  United States  SCOM Os Ltd.  Japan  Long Long Long Long Long Long Long Long						13
Self-biolings Inc.		•				47
SCOR SE	SBI Holdings Inc.		Financials			10
Scort24 AG   Germany   Communication Services   72   5   5   7			Real Estate	3,989	12	12
SCREEN Holdings Co. Ltd.   Japan   Information Technology   144   3   3	SCOR SE	France	Financials	165	5	8
SCSK Corp.   Japan   Information Technology   144   3   3   4   3   3   3   3   3   3	Scout24 AG	Germany	Communication Services	72		7
Sea t.d.   United States   SCOMMONITION   Japan   Industrials   207   23   20   20   20   20   20   20   20						15
SECOM Co. Ltd.         Japan         Industrials         207         23         20           Segs Sammy Holdings Inc.         Japan         Consumer Discretionary         151         3         3         3         3         25         76         8         Segio PLC         United Kingdom         Real Estate         515         7         8         Sebiub Holdings Inc.         Japan         Information Technology         200         6         7         Selicid Epono Corp.         6         7         5         66         6         7         5         66         6         7         5         66         6         7         5         66         6         7         5         66         6         7         5         66         6         7         5         66         6         7         5         8         6         6         7         2         20         6         6         7         2         20         14         18         2         6         14         18         2         6         18         2         14         18         2         6         18         3         3         6         7         2         22         14         18 <td< td=""><td></td><td></td><td>Information Technology</td><td></td><td></td><td>4</td></td<>			Information Technology			4
Sega Samy Holdings Inc.         Japan         Consumer Discretionary         151         3         3           Seize Holdings Inc.         Japan         Industrials         3,611         52         76           Seiko Epson Corp.         Japan         Information Technology         290         6         7           Seksick House Let         Japan         Consumer Discretionary         286         5         6           Selvern Tent PLC         United Kingdom         Utilities         90         4         18           Severn Tent PLC         United Kingdom         Utilities         96         40         39           SHIFT Inc.         Japan         Information Technology         31         6         7           SHIFT Inc.         Japan         Information Technology         31         6         7           Shimazu Corp.         Japan         Information Technology         31         6         7           Shimazu Corp.         Japan         Information Technology         30         29         2         16           Shimazu Corp.         Japan         Information Technology         30         29         3         44           Shimazu Corp.         Japan         Information Technology						
Segion PLC		•				
Seibu Holdings Inc.   Japan   Industrials   3,611   52   75						3
Seiko Epson Corp.   Japan   Information Technology   290   6   7		•				
Seksia House Ltd.		Japan				
Seksia House Ltd.         Japan         Consumer Discretionary         590         14         8           Sch Holfings Co. Ltd.         Japan         Industrials         1,197         35         20           Sil Holfings Co. Ltd.         Japan         Information Technology         31         6         7           Shimadu Corp.         Japan         Information Technology         110         4         4           Shimanur Co. Ltd.         Japan         Consumer Discretionary         79         22         16           Shimanur Co. Ltd.         Japan         Consumer Discretionary         79         22         16           Shimizu Corp.         Japan         Consumer Discretionary         79         22         16           Shimizu Corp.         Japan         Information Technology         566         30         29           Shimizu Corp.         Japan         Information Technology         566 </td <td></td> <td>Japan</td> <td>6,7</td> <td></td> <td></td> <td></td>		Japan	6,7			
Severn Ten PLC						6
Scholdings Co. Ltd.   Japan   Information Technology   31   6   7						
SHEFT Inc.		•				
Shimanura Co. Ltd.   Japan   Information Technology   110   4   4   4   5   5   3   9   44   5   5   3   9   44   5   5   3   9   44   5   5   3   9   44   5   5   3   9   44   5   5   3   9   44   5   5   3   9   44   5   5   3   9   44   5   5   3   5   5   5   3   5   5   5		•				20
Shimanul Co. Ltd.   Japan   Consumer Discretionary   79   22   26   5		Japan	6,7			7
Shimato Inc.   Japan   Consumer Discretionary   79   22   16	•	Japan	6,7			4
Shimiza Corp.   Japan   Industrials   528   4   55   58   30   29   58   58   30   29   58   58   30   29   58   58   30   29   58   58   30   29   58   58   30   29   58   58   30   29   58   58   30   29   58   58   30   32   58   58   30   32   58   58   30   32   58   58   30   32   58   58   30   32   58   58   30   32   58   58   58   58   58   58   58   5		Japan				
Shinko Electric Industries Co. Ltd.   Japan   Information Flenchology   556   30   29   55   Shiongia & Co. Ltd.   Japan   Health Care   752   49   52   Shiseido Co. Ltd.   Japan   Financials   339   14   15   Shizoka Financial Group Inc.   Japan   Financials   9,312   81   120   Shizoka Financial Group Inc.   Japan   Financials   9,312   81   120   Shizoka Financial Group Inc.   Japan   Industrials   44   3   2   Siemens Healthineers AG   Germany   Health Care   227   17   19   Siemens Healthineers AG   Germany   Health Care   227   17   19   Siemens Healthineers AG   Germany   Health Care   227   17   19   Siemens Healthineers AG   Germany   Health Care   227   17   19   Siemens Healthineers AG   Switzerland   Materials   255   8   8   Singapore Exchange Ltd   Singapore   Industrials   1,094   12   13   Singapore Exchange Ltd   Singapore   Financials   1,075   10   10   Singapore Telecommunications Ltd.   Singapore   Communication Services   10,672   27   27   27   Siro Land Co. Ltd.   Hong Kong   Real Estate   13,007   25   18   Siro Land Co. Ltd.   Hong Kong   Real Estate   13,007   25   18   Six Asandinavika Ensklida Banaken AB (SEB) A   Sweden   Financials   1,471   3   3   3   Skandinavika Ensklida Banaken AB (SEB) A   Sweden   Financials   1,442   21   26   44   46   Smith & Nephew PLC   United Kingdom   Health Care   878   17   15   20   28   Sociotes Geriale   Financials   782   29   28   Sociotes Geriale   Japan   Information Technology   1,507   49   55   50   50   50   50   50   50   5		Japan				
Shiongia & Co. Ltd.   Japan   Consumer Staples   399   44   15	Shimizu Corp.	Japan			•	5
Shiseido Co. Ltd.         Japan         Consumer Staples         399         14         15           Shizuodo Financial Group Inc.         Japan         Inancials         9,312         81         120           ShO-BOND Holdings Co. Ltd.         Japan         Industrials         44         3         2           Siemens Healthineers AG         Germany         Health Care         227         17         19           Siemens Healthineers AG         Germany         Health Care         227         17         19           Signapore Coroup AG         Switzerland         Materials         1,994         12         13           Singapore Factore Agricultural Care         Singapore Financials         1,994         12         13           Singapore Telecommunications Ltd.         Singapore Communication Services         10,672         27         27           Since Lot Ltd.         Hong Kong         Real Estate         13,072         25         18           SITC International Holdings Co. Ltd.         China         Industrials         1,442         21         26           Skylark Co. Ltd.         Japan         Consumer Discretionary         2,162         44         46           Swidar Co. Ltd.         Japan         Consumer Discretionary		Japan	Information Technology			
Shizukoa Financial Group Inc.   Japan   Financials   9,312   81   120   Siemens Healthineers AG   Germany   Health Care   227   17   19   SiG Combibloc Group AG   Switzerland   Materials   255   8   8   Singapore Financials   1,954   12   13   Singapore Exchange Ltd.   Singapore   Industrials   1,975   10   10   Singapore Exchange Ltd.   Singapore   Communication Services   1,075   10   10   Singapore Exchange Ltd.   Singapore   Communication Services   1,075   10   10   Singapore Exchange Ltd.   Singapore   Communication Services   1,075   27   27   Sino Land Co. Ltd.   Hong Kong   Real Estate   13,007   25   18   Six Singapore Exchange Ltd.   China   Industrials   1,271   3   3   3   3   Skandinaviska Enskilda Banken AB (SEB) A   Sweden   Financials   1,271   3   3   3   3   3   3   3   3   3	Shionogi & Co. Ltd.	Japan			49	
SHO-BOND Holdings Co. Ltd.   Japan   Industrials   44   3   2   2   3   3   2   3   3   3   3	Shiseido Co. Ltd.	Japan	Consumer Staples			15
Siemens Healthlineers AG   Germany   Health Care   227   17   19   19	Shizuoka Financial Group Inc.	Japan	Financials	9,312	81	120
SIG Combiblioc Group AG Singapore Airlines Ltd. Singapore Airlines Ltd. Singapore Airlines Ltd. Singapore Airlines Ltd. Singapore Exchange Ltd. Singapore Exchange Ltd. Singapore Communications Ltd. Singapore Communications Ltd. Singapore Real Estate 13,007 25 18 SITC International Holdings Co. Ltd. Hong Kong Real Estate 13,007 25 18 SITC International Holdings Co. Ltd. China Singapore Selecommunications Ltd. China Singapore Real Estate 13,007 25 18 SITC International Holdings Co. Ltd. China Singapore Selecommunications Ltd. Singapore Real Estate 13,007 25 18 SITC International Holdings Co. Ltd. China Sixandinaviska Enskilda Banken AB (SEB) A Sweden Industrials 1,442 21 26 Skylark Co. Ltd. Japan Consumer Discretionary 2,162 44 46 Smith & Nephew PLC United Kingdom Health Care 878 17 15 Société Générale France Financials 782 29 28 Socionex Inc. Japan Information Technology 1,507 49 55 Sodexo SA France Consumer Discretionary 84 12 10 Softbank Group Corp. Japan Communication Services 1,002 56 80 Softbank Group Corp. Japan Communication Services 1,002 56 80 Sonic Healthcare Ltd. Japan Financials 366 5 30 Sonpo Japan Nipponkoa Holdings Inc. Japan Communication Services 1,002 56 80 Sonic Healthcare Ltd. Australia Health Care 406 11 11 Sonova Holding AG Switzerland Health Care 51 24 20 Sony Corp. Japan Consumer Discretionary 485 57 56 Sopark New Zealand Ltd. New Zealand Communication Services 1,822 7 7 7 Spectris PLC United Kingdom Information Technology 101 6 6 Square Enix Holdings Co. Ltd. Japan Communication Services 1,822 7 7 7 Spectris PLC United Kingdom Information Technology 101 6 6 Square Enix Holdings Co. Ltd. Japan Communication Services 1,822 7 7 7 Spectris PLC United Kingdom Information Technology 101 6 6 Square Enix Holdings Co. Ltd. Japan Communication Services 1,822 7 7 7 Spectris PLC United Kingdom Information Technology 101 6 6 7 Square Enix Holdings Co. Ltd. Japan Communication Services 1,822 7 7 7 Spectris PLC United Kingdom Information Technology 101 6 6 7 Square Enix Holdings Co. Ltd. Japan Communic	SHO-BOND Holdings Co. Ltd.	Japan				2
Singapore Airlines Ltd.	Siemens Healthineers AG	Germany	Health Care			
Singapore Exchange Ltd.   Singapore   Financials   1,075   10   10   10   10   10   10   10   1	SIG Combibloc Group AG	Switzerland	Materials			8
Singapore Telecommunications Ltd.         Singapore Singapore Real Estate (13,007)         25         18           Sino Land Co. Ltd.         Hong Kong (14)         Real Estate (13,007)         25         18           SITC International Holdings Co. Ltd.         China (14)         Industrials (14)         21         25           SIKT International Holdings Co. Ltd.         Sweden (14)         Financials (14)         21         26           Skylark Co. Ltd.         Japan (15)         Consumer Discretionary (14)         24         21         26           Skylark Co. Ltd.         Japan (15)         France (15)         Financials (15)         782         29         28           Socionext Inc.         Japan (15)         Information Technology (15)         49         55           Sodexo SA         France (15)         Consumer Discretionary (15)         84         12         10           SoftBank Group Corp.         Japan (16)         Communication Services (15)         2,774         46         48           Sompo Japan Nipponkoa Holdings Inc.         Japan (16)         Communication Services (15)         1,002         56         80           Sony Corp.         Japan (16)         Australia (16)         Health Care (16)         406         16         26           Son	Singapore Airlines Ltd.	Singapore	Industrials		12	13
Sino Land Co. Ltd.         Hong Kong         Real Estate         13,007         25         18           SITC International Holdings Co. Ltd.         China         Industrials         1,271         3         3           Skradinaviska Enskilda Banken AB (SEB) A         Sweden         Financials         1,442         21         26           Skylark Co. Ltd.         Japan         Consumer Discretionary         2,162         44         46           Smith & Nephew PLC         United Kingdom         Health Care         878         17         15           Société Générale         France         Financials         782         29         28           Societé Générale         France         Crosumer Discretionary         84         12         15           Sodexo SA         France         Consumer Discretionary         84         12         10           Sottbank Corp.         Japan         Communication Services         2,774         46         48           Sottbank Corp.         Japan         Communication Services         1,002         56         80           Sottbank Corp.         Japan         Industrials         366         5         33           Sompo Japan Nipponkoa Holdings Inc.         Japan         Financia	Singapore Exchange Ltd.	Singapore				10
SITC International Holdings Co, Ltd.         China         Industrials         1,271         3         3           Skandinaviska Enskilda Banken AB (SEB) A         Sweden         Financials         1,442         21         26           Skylark Co. Ltd.         Japan         Consumer Discretionary         2,162         44         46           Smith & Nephew PLC         United Kingdom         Health Care         878         17         15           Société Générale         France         Financials         782         29         28           Sociente Ruc.         Japan         Information Technology         1,507         49         55           Sodexo SA         France         Consumer Discretionary         84         12         10           Softbank Corp.         Japan         Communication Services         2,774         46         48           SoftBank Group Corp.         Japan         Communication Services         1,002         56         80           Sohgo Security Services Co. Ltd.         Japan         Communication Services         1,002         56         80           Sohgo Sopon Japan Niponkoa Holdings Inc.         Japan         Financials         406         11         11           Sony Corp.         Japan		Singapore	Communication Services			27
Skandinaviska Enskilda Banken AB (SEB) A         Sweden Japan         Financials (Consumer Discretionary 2,162 (2)         44 (2)         26 (2)         26 (2)         44 (2)         46 (3)         46 (2)         46 (3)         46 (3)         47 (2)         26 (2)         44 (3)         46 (3)         47 (2)         26 (2)         28 (2)         29 (2)         28 (2)         29 (2)         28 (2)         29 (2)         28 (2)         20 (2)         28 (2)         20 (2)         28 (2)         20 (2)         28 (2)         20 (2)         20 (2)         2	Sino Land Co. Ltd.		Real Estate		25	18
Skylark Co. Ltd. Smith & Nephew PLC United Kingdom Health Care Financials Société Générale France Financials Société Générale Financials Société Générale Financials Financials Financials Financials Financials Financials Financials Financials Financials Financials Société Générale Financials Finan	SITC International Holdings Co. Ltd.	China	Industrials	1,271		3
Smith & Nephew PLC         United Kingdom         Health Care         878         17         15           Société Générale         France         Financials         782         29         28           Socionext Inc.         Japan         Information Technology         1,507         49         55           Sodexo SA         France         Consumer Discretionary         84         12         10           SoftBank Corp.         Japan         Communication Services         2,774         46         48           SoftBank Group Corp.         Japan         Communication Services         1,002         56         80           Sohgo Security Services Co. Ltd.         Japan         Industrials         366         5         3           Sompo Japan Nipponkoa Holdings Inc.         Japan         Industrials         906         16         26           Sonic Healthcare Ltd.         Australia         Health Care         406         11         11           Sonova Holding AG         Switzerland         Health Care         51         24         20           Sony Corp.         Japan         Consumer Discretionary         485         57         56           Spark New Zealand Ltd.         New Zealand         Communication Service	Skandinaviska Enskilda Banken AB (SEB) A	Sweden	Financials		21	26
Société Générale         France         France         Financials         782         29         28           Socionext Inc.         Japan         Information Technology         1,507         49         55           Sodexo SA         France         Consumer Discretionary         84         12         10           SoftBank Group Corp.         Japan         Communication Services         2,774         46         48           SoftBank Group Corp.         Japan         Communication Services         1,002         56         80           SoftBank Group Corp.         Japan         Communication Services         1,002         56         80           Songo Security Services Co. Ltd.         Japan         Industrials         366         5         3           Sompo Japan Nipponkoa Holdings Inc.         Japan         Financials         906         16         26           Sonic Healthcare Ltd.         Australia         Health Care         406         11         11           Sonova Holding AG         Switzerland         Health Care         51         24         20           Sony Corp.         Japan         Consumer Discretionary         485         57         56           Spark New Zealand Ltd.         New Zealand <td></td> <td>Japan</td> <td></td> <td></td> <td></td> <td>46</td>		Japan				46
Socionext Inc. Sodews SA France Consumer Discretionary Softews SA France Consumer Discretionary Softews SA Sof		United Kingdom	Health Care			15
Sodexo SA SoftBank Grop. Japan Communication Services Z,774 Japan SoftBank Group Corp. Japan Sompo Japan Jap	Société Générale	France				28
Softbank Corp. Softbank Group Corp. Japan Communication Services 1,002 56 80 SoftBank Group Corp. Japan Communication Services 1,002 56 80 Songo Security Services Co. Ltd. Japan Industrials 366 5 3 Sompo Japan Nipponkoa Holdings Inc. Japan Financials 906 16 26 Sonic Healthcare Ltd. Australia Health Care 406 11 11 Sonova Holding AG Switzerland Health Care 51 24 20 Sony Corp. Japan Consumer Discretionary 485 57 56 Spark New Zealand Ltd. New Zealand Communication Services 1,822 7 7 7 Spectris PLC United Kingdom Information Technology 101 6 6 Square Enix Holdings Co. Ltd. Japan Communication Services 1,773 123 92 Standard Chartered PLC United Kingdom Financials 2,676 30 31 Standard Chartered PLC United Kingdom Financials 1,849 4 4 Steadfast Group Ltd. Australia Financials 1,849 4 4 Steadfast Group Ltd. STMicroelectronics NV Switzerland Information Technology 71 4 4 Stockland Stapled Securities Australia Real Estate 2,172 8 9 Sumco Corp. Japan Information Technology 351 6 7 Sumitomo Mitsui Financial Group Inc. Japan Financials 1,175 49 93 Sumitomo Mitsui Financial Group Inc. Japan Financials 3,862 87 113 Sumitomo Realty & Development Co. Ltd. Japan Real Estate 4,851 82 Sun Sun Hung Kai Properties Ltd. Australia Financials 1,274 12 18	Socionext Inc.	Japan	Information Technology			55
SoftBank Group Corp.  SoftBank Group Corp.  Softg Security Services Co. Ltd.  Japan Industrials Industrials	Sodexo SA	France	Consumer Discretionary			10
Sohgo Security Services Co. Ltd. Sompo Japan Nipponkoa Holdings Inc. Japan Financials 906 16 26 Sonic Healthcare Ltd. Australia Sonova Holding AG Switzerland Sony Corp. Japan Consumer Discretionary Financials Sony Corp. Japan Consumer Discretionary Financials Fina	Softbank Corp.	Japan	Communication Services			48
Sompo Japan Nipponkoa Holdings Inc.  Sonic Healthcare Ltd.  Australia  Health Care  Health Care  51  24  20  Sony Corp.  Sony Corp.  Japan  Spark New Zealand Ltd.  New Zealand  Communication Services  1,822  7  7  Spectris PLC  United Kingdom  Information Technology  Standard Chartered PLC  United Kingdom  Standard Life Aberdeen PLC  United Kingdom  Standard Life Aberdeen PLC  United Kingdom  Standard Life Aberdeen PLC  United Kingdom  Financials  1,849  4  4  5  Standard Life Aberdeen PLC  United Kingdom  Financials  1,056  4  5  TMicroelectronics NV  Switzerland  Information Technology  71  4  4  Stockland Stapled Securities  Australia  Real Estate  2,172  8  9  Sumico Corp.  Japan  Information Technology  351  6  7  Sumitomo Mitsui Trust Holdings Inc.  Japan  Financials  3,862  87  113  Sumitomo Realty & Development Co. Ltd.  Japan  Real Estate  318  10  16  Sum Hung Kai Properties Ltd.  Hong Kong  Real Estate  4,851  82  63  Suncorp Group Ltd.  Australia  Financials  Financials  1,274  12		Japan	Communication Services			80
Sonic Healthcare Ltd.  Australia Sonova Holding AG Switzerland Health Care Health Care Sony Corp. Spark New Zealand Ltd. Spark New Zealand Ltd. Spark New Zealand Ltd. Spectris PLC United Kingdom Square Enix Holdings Co. Ltd. Japan Communication Services Standard Chartered PLC United Kingdom Standard Life Aberdeen PLC United Kingdom Financials Standard Life Aberdeen PLC United Kingdom Financials Standard Life Aberdeen PLC United Kingdom Financials Standard Life Aberdeen PLC United Kingdom Financials Standard Life Aberdeen PLC United Kingdom Financials Standard Standard Life Aberdeen PLC United Kingdom Financials Standard Standard Standard Life Aberdeen Standard	Sohgo Security Services Co. Ltd.	Japan	Industrials	366	5	3
Sonova Holding AG Sony Corp. Sony Corp. Japan Consumer Discretionary Spark New Zealand Ltd. New Zealand Communication Services Spark New Zealand Ltd. Sony Corp. Spark New Zealand Ltd. New Zealand Communication Services Spark New Zealand Ltd. Sunited Kingdom Information Technology Individed Kingdom Standard Chartered PLC United Kingdom Standard Chartered PLC United Kingdom Standard Life Aberdeen PLC United Kingdom Financials Standard Life Aberdeen PLC United Kingdom Financials Spark Standard Life Aberdeen PLC United Kingdom Financials Spark Spark New Zealand Spark Spark New Zealand Spark Spark New Zealand Spark Spark New Zealand Spark	Sompo Japan Nipponkoa Holdings Inc.	Japan	Financials	906	16	26
Sony Corp.  Spark New Zealand Ltd.  New Zealand  Communication Services  1,822  7  7  Spectris PLC  United Kingdom  Information Technology  101  6  6  6  Square Enix Holdings Co. Ltd.  Japan  Communication Services  1,773  123  92  Standard Chartered PLC  United Kingdom  Financials  2,676  30  31  Standard Life Aberdeen PLC  United Kingdom  Financials  1,849  4  4  Steadfast Group Ltd.  STMicroelectronics NV  Switzerland  Information Technology  71  4  4  Stockland Stapled Securities  Australia  Real Estate  2,172  8  9  Sumco Corp.  Japan  Information Technology  351  6  7  Sumitomo Mitsui Financial Group Inc.  Japan  Financials  1,175  49  93  Sumitomo Realty & Development Co. Ltd.  Japan  Real Estate  318  10  16  Sum Hung Kai Properties Ltd.  Australia  Financials  Financials  1,274  12  18	Sonic Healthcare Ltd.	Australia	Health Care	406	11	11
Spark New Zealand Ltd.New Zealand United KingdomCommunication Services Information Technology1,822 101 101 101 101 102 103 103 103 103 103 104 105 105 106 106 106 	Sonova Holding AG	Switzerland	Health Care	51	24	20
Spectris PLCUnited Kingdom Square Enix Holdings Co. Ltd.United Kingdom JapanInformation Technology Communication Services10166Square Enix Holdings Co. Ltd.JapanCommunication Services1,77312392Standard Chartered PLCUnited KingdomFinancials2,6763031Standard Life Aberdeen PLCUnited KingdomFinancials1,84944Steadfast Group Ltd.AustraliaFinancials1,05645STMicroelectronics NVSwitzerlandInformation Technology7144Stockland Stapled SecuritiesAustraliaReal Estate2,17289Sumco Corp.JapanInformation Technology35167Sumitomo Mitsui Financial Group Inc.JapanFinancials1,1754993Sumitomo Mitsui Trust Holdings Inc.JapanFinancials3,86287113Sumitomo Realty & Development Co. Ltd.JapanReal Estate3181016Sun Hung Kai Properties Ltd.Hong KongReal Estate4,8518263Suncorp Group Ltd.AustraliaFinancials1,2741218	Sony Corp.	Japan	Consumer Discretionary	485	57	56
Square Enix Holdings Co. Ltd.JapanCommunication Services1,77312392Standard Chartered PLCUnited KingdomFinancials2,6763031Standard Life Aberdeen PLCUnited KingdomFinancials1,84944Steadfast Group Ltd.AustraliaFinancials1,05645STMicroelectronics NVSwitzerlandInformation Technology7144Stockland Stapled SecuritiesAustraliaReal Estate2,17289Sumco Corp.JapanInformation Technology35167Sumitomo Mitsui Financial Group Inc.JapanFinancials1,1754993Sumitomo Mitsui Trust Holdings Inc.JapanFinancials3,86287113Sumitomo Realty & Development Co. Ltd.JapanReal Estate3181016Sun Hung Kai Properties Ltd.Hong KongReal Estate4,8518263Suncorp Group Ltd.AustraliaFinancials1,2741218	Spark New Zealand Ltd.	New Zealand	Communication Services	1,822	7	7
Standard Chartered PLC United Kingdom Financials 2,676 30 31 Standard Life Aberdeen PLC United Kingdom Financials 1,849 4 Steadfast Group Ltd. Financials 1,056 4 STMicroelectronics NV Switzerland Information Technology 71 4 Stockland Stapled Securities Australia Real Estate 2,172 8 Sumco Corp. Japan Information Technology 351 6 7 Sumitomo Mitsui Financial Group Inc. Japan Financials 1,175 49 93 Sumitomo Mitsui Trust Holdings Inc. Japan Financials 3,862 87 113 Sumitomo Realty & Development Co. Ltd. Japan Real Estate 318 10 16 Sun Hung Kai Properties Ltd. Hong Kong Real Estate 4,851 82 63 Suncorp Group Ltd. Australia Financials 1,274 12 18	Spectris PLC	United Kingdom	Information Technology	101	6	6
Standard Life Aberdeen PLC United Kingdom Financials 1,849 4 Steadfast Group Ltd. Australia Financials 1,056 4 STMicroelectronics NV Switzerland Information Technology 71 4 Stockland Stapled Securities Australia Real Estate 2,172 8 Sumco Corp. Japan Information Technology 351 6 Sumitomo Mitsui Financial Group Inc. Japan Financials 1,175 49 93 Sumitomo Mitsui Trust Holdings Inc. Japan Financials 3,862 87 113 Sumitomo Realty & Development Co. Ltd. Japan Real Estate 318 10 16 Sun Hung Kai Properties Ltd. Hong Kong Real Estate 4,851 82 63 Suncorp Group Ltd. Australia Financials 1,274 12 18	Square Enix Holdings Co. Ltd.	Japan	Communication Services	1,773	123	92
Standard Life Aberdeen PLC United Kingdom Financials 1,849 4 Steadfast Group Ltd. Australia Financials 1,056 4 STMicroelectronics NV Switzerland Information Technology 71 4 Stockland Stapled Securities Australia Real Estate 2,172 8 Sumco Corp. Japan Information Technology 351 6 7 Sumitomo Mitsui Financial Group Inc. Japan Financials 1,175 49 93 Sumitomo Mitsui Trust Holdings Inc. Japan Financials 3,862 87 113 Sumitomo Realty & Development Co. Ltd. Japan Real Estate 318 10 16 Sun Hung Kai Properties Ltd. Hong Kong Real Estate 4,851 82 63 Suncorp Group Ltd. Australia Financials 1,274 12 18	Standard Chartered PLC	United Kingdom	Financials	2,676	30	31
STMicroelectronics NV Switzerland Information Technology 71 4 Stockland Stapled Securities Australia Real Estate 2,172 8 9 9 Sumco Corp. Japan Information Technology 351 6 7 Sumitomo Mitsui Financial Group Inc. Japan Financials 1,175 49 93 Sumitomo Mitsui Trust Holdings Inc. Japan Financials 3,862 87 113 Sumitomo Realty & Development Co. Ltd. Japan Real Estate 318 10 16 Sun Hung Kai Properties Ltd. Hong Kong Real Estate 4,851 82 63 Suncorp Group Ltd. Australia Financials 1,274 12 18	Standard Life Aberdeen PLC	United Kingdom	Financials	1,849	4	4
STMicroelectronics NV Switzerland Information Technology 71 4 Stockland Stapled Securities Australia Real Estate 2,172 8 9 9 Sumco Corp. Japan Information Technology 351 6 7 Sumitomo Mitsui Financial Group Inc. Japan Financials 1,175 49 93 Sumitomo Mitsui Trust Holdings Inc. Japan Financials 3,862 87 113 Sumitomo Realty & Development Co. Ltd. Japan Real Estate 318 10 16 Sun Hung Kai Properties Ltd. Hong Kong Real Estate 4,851 82 63 Suncorp Group Ltd. Australia Financials 1,274 12 18	Steadfast Group Ltd.		Financials		4	5
Stockland Stapled SecuritiesAustraliaReal Estate2,17289Sumco Corp.JapanInformation Technology35167Sumitomo Mitsui Financial Group Inc.JapanFinancials1,1754993Sumitomo Mitsui Trust Holdings Inc.JapanFinancials3,86287113Sumitomo Realty & Development Co. Ltd.JapanReal Estate3181016Sun Hung Kai Properties Ltd.Hong KongReal Estate4,8518263Suncorp Group Ltd.AustraliaFinancials1,2741218		Switzerland	Information Technology		4	4
Sumco Corp.JapanInformation Technology35167Sumitomo Mitsui Financial Group Inc.JapanFinancials1,1754993Sumitomo Mitsui Trust Holdings Inc.JapanFinancials3,86287113Sumitomo Realty & Development Co. Ltd.JapanReal Estate3181016Sun Hung Kai Properties Ltd.Hong KongReal Estate4,8518263Suncorp Group Ltd.AustraliaFinancials1,2741218	Stockland Stapled Securities	Australia		2,172	8	9
Sumitomo Mitsui Financial Group Inc.  Japan Financials 1,175 49 93 Sumitomo Mitsui Trust Holdings Inc.  Japan Financials 3,862 87 113 Sumitomo Realty & Development Co. Ltd.  Japan Real Estate 318 10 16 Sun Hung Kai Properties Ltd.  Hong Kong Real Estate 4,851 82 63 Suncorp Group Ltd.  Australia Financials 1,274 12 18						7
Sumitomo Mitsui Trust Holdings Inc.JapanFinancials3,86287113Sumitomo Realty & Development Co. Ltd.JapanReal Estate3181016Sun Hung Kai Properties Ltd.Hong KongReal Estate4,8518263Suncorp Group Ltd.AustraliaFinancials1,2741218			6,7			93
Sumitomo Realty & Development Co. Ltd.  Japan Real Estate 318 10 16 Sun Hung Kai Properties Ltd. Hong Kong Real Estate 4,851 82 63 Suncorp Group Ltd. Australia Financials 1,274 12 18						113
Sun Hung Kai Properties Ltd. Hong Kong Real Estate 4,851 82 63 Suncorp Group Ltd. Financials 1,274 12 18		•				16
Suncorp Group Ltd. Australia Financials 1,274 12 18		•				63
						18
Junurug vv. Liu. Japan Villoulliel Stapies 00 5 5	Sundrug Co. Ltd.	Japan	Consumer Staples	68	3	3

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## SCHEDULE OF INVESTMENTS (cont'd)

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (cont'd)					
Suntory Beverage & Food Ltd.	Japan	Consumer Staples	125	5	6
Sushiro Global Holdings Ltd.	Japan	Consumer Discretionary	108	4	3
Svenska Handelsbanken AB A	Sweden	Financials	1,472	17	20
Swedbank AB	Sweden	Financials	1,092	22	29
Swedish Orphan Biovitrum AB	Sweden	Health Care	187	6	6
Swire Pacific Ltd. Class A	Hong Kong	Real Estate	1,485	15	17
Swire Properties Ltd.	Hong Kong	Real Estate	19,713	68	56
Swiss Life Holding AG Reg.	Switzerland	Financials	30	21	28
Swiss Prime Site AG	Switzerland	Real Estate	71	8	9
Swiss Re Ltd.	Switzerland	Financials	290	32	51
Swisscom AG Reg.	Switzerland	Communication Services	350	267	290
Symrise AG	Germany	Materials	133	19	22
Sysmex Corp.	Japan	Health Care	459	13	11
T&D Holdings Inc.	Japan	Financials	493	8	12
Taisei Corp.	Japan	Industrials	166	9	8
Taiyo Yuden Co. Ltd.	Japan	Information Technology	123	5	4
Takashimaya Co. Ltd.	Japan	Consumer Discretionary	141	3	3
Takeda Pharmaceutical Co. Ltd.	Japan	Health Care Financials	1,470	69 6	55
Talanx AG TDK Corp.	Germany	Information Technology	60 60	4	6 4
Tecan Group AG	Japan Switzerland	Health Care	46	20	26
Technology One Ltd.	Australia	Information Technology	287	4	4
TechnoPro Holdings Inc.	Japan	Industrials	107	4	3
Techtronic Industries Co. Ltd.	Hong Kong	Industrials	7,930	118	145
Tele2 AB	Sweden	Communication Services	3,496	41	39
Telefonica SA	Spain	Communication Services	19,568	110	117
Telenor ASA	Norway	Communication Services	570	13	9
Teleperformance	France	Industrials	1,141	330	150
TeliaSonera AB	Sweden	Communication Services	7,746	28	27
Telix Pharmaceuticals Ltd.	Australia	Health Care	5,022	52	57
Telstra Corp. Ltd.	Australia	Communication Services	11,582	39	39
Temenos AG	Switzerland	Information Technology	405	41	39
Terna SPA	Italy	Utilities	1,413	12	16
Terumo Corp.	Japan	Health Care	1,416	26	35
Teva Pharmaceutical Industries Ltd.	Israel	Health Care	20,017	256	387
TIS Inc.	Japan	Information Technology	213	7	6
Tobu Railway Co. Ltd.	Japan	Industrials	192	8	6
Toho Co. Ltd.	Japan	Communication Services	107	5	5
Tokio Marine Holdings Inc.	Japan	Financials	1,841	40	78
Tokyo Broadcasting System Inc.	Japan	Communication Services	83	3	3
Tokyo Electron Ltd.	Japan	Information Technology	49	13 7	17
Tokyo Seimitsu Co. Ltd.	Japan	Information Technology	81 193	4	8 4
Tokyo Tatemono Co. Ltd.	Japan	Real Estate Industrials	539	4 11	9
Tokyu Corp. Tokyu Fudosan Holdings Corp.	Japan Japan	Real Estate	573	4	6
Toppan Printing Co. Ltd.	Japan	Industrials	258	6	9
Toyo Seikan Kaisha Ltd.	Japan	Materials	131	3	3
Toyo Suisan Kaisha Ltd.	Japan	Consumer Staples	88	5	7
Toyota Motor Corp.	Japan	Consumer Discretionary	604	15	21
Transurban Group Stapled Securities	Australia	Industrials	3,107	40	37
Treasury Wine Estates Ltd.	Australia	Consumer Staples	813	8	9
Trend Micro Inc.	Japan	Information Technology	867	59	59
Tryg AS	Denmark	Financials	322	10	9
Tsuruha Holdings Inc.	Japan	Consumer Staples	58	5	9 6
UBS Group AG	Switzerland	Financials	154	7	6
UCB SA	Belgium	Health Care	2,242	246	375
Unicharm Corp.	Japan	Consumer Staples	395	17	17
UniCredit SPA	İtaly	Financials	1,522	29	78
Unilever PLC (London Exchange)	United Kingdom	Consumer Staples	2,465	161	168
Unipol Gruppo SPA	Italy	Financials	447	5	5
United Overseas Bank Ltd.	Singapore	Financials	1,433	37	42
United Urban Investment Corp.	Japan	Real Estate	11	16	15
United Utilities Group PLC	United Kingdom	Utilities	685	11	12
Universal Music Group BV	Netherlands	Communication Services	708	22	29

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

# SCHEDULE OF INVESTMENTS (cont'd)

			Par Value/ Number of	Average Cost	Fair Value
	Country	Sector	Shares/Units	(\$ 000)	(\$ 000)
EQUITIES (cont'd)					
UOL Group Ltd.	Singapore	Real Estate	523	3	3
UPM-Kymmene OYJ	Siligapore Finland	Materials	495	24	22
USS Co. Ltd.	Japan	Consumer Discretionary	718	9	8
Venture Corp. Ltd.	•	Information Technology	271	4	4
Vestas Wind Systems AS	Singapore Denmark	Information rectinology Industrials	986	31	37
	Australia	Real Estate		8	8
Vicinity Centres			4,412	8 99	
Vodafone Group PLC	United Kingdom	Communication Services	52,528		63
Vonovia SE	Germany	Real Estate	262	17	10
West Japan Railway Co.	Japan	Industrials	446	14	13
Wharf Real Estate Investment Co. Ltd.	Hong Kong	Real Estate	1,525	11	7
Whitbread PLC	United Kingdom	Consumer Discretionary	186	9	11
Wilmar International Ltd.	Singapore	Consumer Staples	1,750	6	6
Wise PLC	United Kingdom	Financials	514	5	8
WiseTech Global Ltd.	Australia	Information Technology	760	31	63
Wix.com Ltd.	Israel	Information Technology	93	11	17
Wolters Kluwer NV	Netherlands	Industrials	552	71	117
Woolworths Ltd.	Australia	Consumer Staples	1,226	39	36
Xero Ltd.	New Zealand	Information Technology	139	12	16
Yakult Hansha Co. Ltd.	Japan	Consumer Staples	5,022	196	139
Yamaha Corp.	Japan	Consumer Discretionary	161	5	5
Yamato Holdings Co. Ltd.	Japan	Industrials	291	7	6
Z Holdings Corp.	Japan	Communication Services	2,631	15	9
Zealand Pharma AS	Denmark	Health Care	734	101	98
Zenkoku Hosho Co. Ltd.	Japan	Financials	69	3	3
Zensho Holdings Co. Ltd.	Japan	Consumer Discretionary	1,828	107	103
Z0Z0 Inc.	Japan	Consumer Discretionary	134	5	4
Zurich Insurance Group AG	Switzerland	Financials	147	83	107
Total equities	omizonana			21,943	24,084
Toward Constants				(00)	
Transaction costs			_	(26)	
Total investments			_	21,917	24,084
Cash and cash equivalents					123
Other assets less liabilities				<u></u>	140
Net assets attributable to unitholders				-	24,347

<sup>&</sup>lt;sup>1</sup> The issuer of this security is related to Mackenzie. See Note 1.

PORTFOLIO ALLOCATION

% of NAV

98.9

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## **SUMMARY OF INVESTMENT PORTFOLIO**

PORTFOLIO ALLOCATION

MARCH 31, 2024

MARCH 31, 2023

% of NAV

99.2

·		Other assets (liabilities)	0.6
Cash and cash equivalents	0.5	Cash and short-term investments	0.2
REGIONAL ALLOCATION	% OF NAV	REGIONAL ALLOCATION	% OF NAV
Japan	30.9	Japan	27.0
United Kingdom	10.4	United Kingdom	11.1
Switzerland	8.8	Hong Kong	9.7
Israel	6.9	Switzerland	8.8
Hong Kong	6.3	Other	7.6
Other	6.0	France	7.4
France	5.4	Australia	4.8
Australia	4.3	Netherlands	4.1
Netherlands	4.0	Spain	3.7
Denmark	4.0	Israel	3.6
Spain	3.3	Denmark	3.5
Germany	2.7	Germany	2.6
Singapore	2.3	Sweden	1.9
Belgium	2.1	Belgium	1.8
Sweden	1.5	Finland	1.6
Other assets (liabilities)	0.6	Other assets (liabilities)	0.6
Cash and cash equivalents	0.5	Cash and short-term investments	0.2

SECTOR ALLOCATION	% OF NAV
Financials	23.9
Health care	22.9
Consumer staples	10.0
Consumer discretionary	9.8
Communication services	9.1
Industrials	8.9
Information technology	7.3
Real estate	5.1
Materials	1.3
Other assets (liabilities)	0.6
Cash and cash equivalents	0.5
Utilities	0.3
Energy	0.3

SECTOR ALLOCATION	% OF NAV
Health care	24.7
Financials	20.4
Consumer staples	12.6
Communication services	8.7
Consumer discretionary	8.6
Industrials	8.5
Real estate	7.3
Information technology	4.6
Materials	2.5
Utilities	1.3
Other assets (liabilities)	0.6
Cash and short-term investments	0.2

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

#### **NOTES TO FINANCIAL STATEMENTS**

#### 1. Fiscal Periods and General Information

The information provided in these financial statements and notes thereto is for the periods ended or as at March 31, 2024 and 2023, as applicable. In the year an exchange-traded fund ("the ETF") is established, 'period' represents the period from inception to the period end of that fiscal year. Refer to Note 11 for the formation date of the ETF.

The ETF is organized as an open-ended mutual fund trust established under the laws of the Province of Ontario pursuant to a Declaration of Trust as amended and restated from time to time. The address of the ETF's registered office is 180 Queen Street West, Toronto, Ontario, Canada. The ETF is authorized to issue an unlimited number of units for sale under a Prospectus. The units of the ETF are listed on the Toronto Stock Exchange/Cboe Canada ("the Exchange").

Mackenzie Financial Corporation ("Mackenzie") is the manager of the ETF and is wholly owned by IGM Financial Inc., a subsidiary of Power Corporation of Canada. Canada Life Investment Management Ltd. ("CLIML") is wholly owned by The Canada Life Assurance Company ("Canada Life"), a subsidiary of Power Corporation of Canada. Investments in companies within the Power Group of companies held by the ETF are identified in the Schedule of Investments.

#### 2. Basis of Preparation and Presentation

These audited annual financial statements ("financial statements") have been prepared in accordance with IFRS Accounting Standards ("IFRS"). A summary of the ETF's material accounting policies under IFRS is presented in Note 3.

These financial statements are presented in Canadian dollars, which is the ETF's functional and presentation currency, and rounded to the nearest thousand unless otherwise indicated. These financial statements are prepared on a going concern basis using the historical cost basis, except for financial instruments that have been measured at fair value.

These financial statements were authorized for issue by the Board of Directors of Mackenzie Financial Corporation on June 4, 2024.

#### 3. Material Accounting Policies

The ETF adopted Disclosure of Accounting Policies Amendments to IAS 1 and IFRS Practice Statements 2 from April 1, 2023. Although the amendments did not result in any changes to the accounting policies themselves, they impacted the accounting policy information disclosed in the financial statements. The amendments require the disclosure of 'material' rather than 'significant' accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies. The Manager reviewed the accounting policies and made updates to the information disclosed in certain instances in line with the amendments.

#### (a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, exchange-traded funds and derivatives. The ETF classifies and measures financial instruments in accordance with IFRS 9, *Financial Instruments* ("IFRS 9"). Upon initial recognition, financial instruments are classified as fair value through profit or loss ("FVTPL"). All financial instruments are recognized in the Statement of Financial Position when the ETF becomes a party to the contractual requirements of the instrument. Financial assets are derecognized when the right to receive cash flows from the instrument has expired or the ETF has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation is discharged, cancelled or expires. Investment purchase and sale transactions are recorded as of the trade date.

Financial instruments are subsequently measured at FVTPL with changes in fair value recognized in the Statement of Comprehensive Income — Other changes in fair value of investments and other net assets — Net unrealized gain (loss).

The cost of investments is determined on a weighted average cost basis.

Realized and unrealized gains and losses on investments are calculated based on the weighted average cost of investments and exclude commissions and other portfolio transaction costs, which are separately reported in the Statement of Comprehensive Income — Commissions and other portfolio transaction costs.

Gains and losses arising from changes in the fair value of the investments are included in the Statement of Comprehensive Income for the period in which they arise.

The ETF accounts for its holdings in unlisted open-ended investment funds, private funds ("Underlying Funds") and Exchange-Traded Funds ("ETFs"), if any, at FVTPL. For private funds, the Manager will rely on the valuations provided by the managers of the private funds, which represents the ETF's proportionate share of the net assets of these private funds. The ETF's investment in Underlying Funds and ETFs, if any, is presented in the Schedule of Investments at fair value which represents the ETF's maximum exposure on these investments.

The ETF's redeemable units are held by different types of unitholders that are entitled to different redemption rights. Unitholders may redeem units of the ETF at a redemption price per unit equal to 95% of the closing price of the units on the Exchange on the effective day of the redemption, subject to a maximum redemption price of the applicable NAV per unit. These different redemption features create equally subordinate but not identical units of the ETF which therefore meet the criteria for classification as financial liabilities under IAS 32, *Financial Instruments: Presentation*. The ETF's obligation for net assets attributable to unitholders is presented at the redemption amount. Refer to Note 7 for details of subscriptions and redemptions of the ETF's units.

IAS 7, Statement of Cash Flows, requires disclosures related to changes in liabilities and assets, such as the units of the ETF, arising from financing activities. Changes in units of the ETF, including both changes from cash flows and non-cash changes, are included in the Statement of Changes in Financial Position. Any changes in the units not settled in cash as at the end of the period are presented as either Accounts receivable for units issued or Accounts payable for units redeemed in the Statement of Financial Position. These accounts receivable and accounts payable amounts typically settle shortly after period-end.

#### (b) Fair value measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

#### **NOTES TO FINANCIAL STATEMENTS**

#### 3. Material Accounting Policies (cont'd)

#### (b) Fair value measurement (cont'd)

Investments listed on a public securities exchange or traded on an over-the-counter market are valued on the basis of the last traded market price or closing price recorded by the security exchange on which the security is principally traded, where this price falls within the quoted bid-ask spread for the investment. In circumstances where this price is not within the bid-ask spread, Mackenzie determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Mutual fund securities of an underlying fund are valued on a business day at the price calculated by the manager of such underlying fund in accordance with the constating documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the ETF in the management of short-term commitments. Cash and cash equivalents are reported at fair value which closely approximates their amortized cost due to their nature of being highly liquid and having short terms to maturity. Bank overdraft positions are presented under current liabilities as bank indebtedness in the Statement of Financial Position.

The ETF may use derivatives (such as written options, futures, forward contracts, swaps or customized derivatives) to hedge against losses caused by changes in securities prices, interest rates or exchange rates. The ETF may also use derivatives for non-hedging purposes in order to invest indirectly in securities or financial markets, to gain exposure to other currencies, to seek to generate additional income, and/or for any other purpose considered appropriate by the ETF's portfolio manager(s), provided that the use of the derivative is consistent with the ETF's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the ETF, as applicable.

Valuations of derivative instruments are carried out daily, using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives.

The value of forward contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out. The change in value of forward contracts is included in the Statement of Comprehensive Income — Other changes in fair value of investments and other net assets — Net unrealized gain (loss).

The daily fluctuation of futures contracts or swaps, along with daily cash settlements made by the ETF, where applicable, are equal to the change in unrealized gains or losses that are best determined at the settlement price. These unrealized gains or losses are recorded and reported as such until the ETF closes out the contract or the contract expires. Margin paid or deposited in respect of futures contracts or swaps is reflected as a receivable in the Statement of Financial Position — Margin on derivatives. Any change in the variation margin requirement is settled daily.

Premiums paid for purchasing an option are recorded in the Statement of Financial Position – Investments at fair value.

Premiums received from writing options are included in the Statement of Financial Position as a liability and subsequently adjusted daily to fair value. If a written option expires unexercised, the premium received is recognized as a realized gain. If a written call option is exercised, the difference between the proceeds of the sale plus the value of the premium, and the cost of the security is recognized as a realized gain or loss. If a written put option is exercised, the cost of the security acquired is the exercise price of the option less the premium received.

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at March 31, 2024.

The ETF categorizes the fair value of its assets and liabilities into three categories, which are differentiated based on the observable nature of the inputs and extent of estimation required.

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly. Examples of Level 2 valuations include quoted prices for similar securities, quoted prices on inactive markets and from recognized investment dealers, and the application of factors derived from observable data to non-North American quoted prices in order to estimate the impact of differences in market closing times.

Financial instruments classified as Level 2 investments are valued based on the prices provided by an independent reputable pricing services company who prices the securities based on recent transactions and quotes received from market participants and through incorporating observable market data and using standard market convention practices. Short-term investments classified as Level 2 investments are valued based on amortized cost plus accrued interest which closely approximates fair value.

The estimated fair values for these securities may be different from the values that would have been used had a ready market for the investment existed; and Level 3 – Inputs that are not based on observable market data.

The inputs are considered observable if they are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumption that market participants would use when pricing the asset or liability.

See Note 11 for the fair value classifications of the ETF.

#### (c) Income recognition

Interest income for distribution purposes represents the coupon interest received by the ETF which is accounted for on an accrual basis. The ETF does not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds, which are amortized on a straight-line basis. Dividends are accrued as of the ex-dividend date. Unrealized gains or losses on investments, realized gains or losses on the sale of investments, including foreign exchange gains or losses on such investments, are calculated on a weighted average cost basis. Distributions received from an underlying fund are included in interest income, dividend income or realized gains (losses) on sale of investments, as appropriate, on the ex-dividend or distribution date.

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

#### **NOTES TO FINANCIAL STATEMENTS**

#### 3. Material Accounting Policies (cont'd)

#### (d) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, exchanges, brokers, dealers and other intermediaries. The total brokerage commissions incurred by the ETF in connection with portfolio transactions for the periods, together with other transaction charges, is disclosed in the Statements of Comprehensive Income. Brokerage business is allocated to brokers based on the best net result for the ETF. Subject to this criteria, commissions may be paid to brokerage firms which provide (or pay for) certain services, other than order execution, which may include investment research, analysis and reports, and databases or software in support of these services. Where applicable and ascertainable, the value of these services generated during the periods is disclosed in Note 11. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

Mackenzie may reimburse the ETF for certain commissions and other portfolio transaction costs. Mackenzie may make these reimbursements at its discretion and stop these reimbursements at any time without notice. Any such reimbursements are included in the Statement of Comprehensive Income — expenses absorbed by Manager.

### (e) Securities lending, repurchase and reverse repurchase transactions

The ETF is permitted to enter into securities lending, repurchase and reverse repurchase transactions as set out in the ETF's Prospectus. These transactions involve the temporary exchange of securities for collateral with a commitment to redeliver the same securities on a future date. Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income earned from these transactions is included in the Statement of Comprehensive Income and recognized when earned. Securities lending transactions are administered by The Bank of New York Mellon (the "Securities Lending Agent"). The value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned, sold or purchased.

Note 11 summarizes the details of securities loaned and collateral received as at the end of period, as well as a reconciliation of securities lending income during the period, if applicable. Collateral received is comprised of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments, and financial institutions.

#### (f) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. In the normal course of business, the ETF enters into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. Note 11 summarizes the details of such offsetting, if applicable, subject to master netting arrangements or other similar agreements and the net impact to the Statements of Financial Position if all such rights were exercised.

Income and expenses are not offset in the Statement of Comprehensive Income unless required or permitted to by an accounting standard, as specifically disclosed in the IFRS policies of the ETF.

#### (g) Currency

The functional and presentation currency of the ETF is Canadian dollars. Foreign currency purchases and sales of investments and foreign currency dividend and interest income and expenses are translated to Canadian dollars at the rate of exchange prevailing at the time of the transactions.

Foreign exchange gains (losses) on purchases and sales of foreign currencies are included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net realized gain (loss).

The fair value of investments and other assets and liabilities, denominated in foreign currencies, are translated to Canadian dollars at the rate of exchange prevailing on each business day.

#### (h) Net assets attributable to unitholders per unit

Net assets attributable to unitholders per unit is computed by dividing the net assets attributable to unitholders on a business day by the total number of units outstanding on that day.

#### (i) Net asset value per unit

The daily Net Asset Value ("NAV") of an investment fund may be calculated without reference to IFRS as per the Canadian Securities Administrators' ("CSA") regulations. The difference between NAV and Net assets attributable to unitholders (as reported in the financial statements), if any, is mainly due to differences in fair value of investments and other financial assets and liabilities and is disclosed in Note 11.

(j) Increase (decrease) in net assets attributable to unitholders from operations per unit

Increase (decrease) in net assets attributable to unitholders from operations per unit in the Statement of Comprehensive Income represents the increase (decrease) in net assets attributable to unitholders from operations for the period, divided by the weighted average number of units outstanding during the period.

### (k) Future accounting changes

The ETF has determined there are no material implications to the ETF's financial statements arising from IFRS issued but not yet effective.

#### 4. Critical Accounting Estimates and Judgments

The preparation of these financial statements requires management to make estimates and assumptions that primarily affect the valuation of investments. Estimates and assumptions are reviewed on an ongoing basis. Actual results may differ from these estimates.

The following discusses the most significant accounting judgments and estimates made in preparing the financial statements:

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

#### **NOTES TO FINANCIAL STATEMENTS**

#### 4. Critical Accounting Estimates and Judgments (cont'd)

Use of Estimates

Fair value of securities not quoted in an active market

The ETF may hold financial instruments that are not quoted in active markets and are valued using valuation techniques that make use of observable data, to the extent practicable. Various valuation techniques are utilized, depending on a number of factors, including comparison with similar instruments for which observable market prices exist and recent arm's length market transactions. Key inputs and assumptions used are company specific and may include estimated discount rates and expected price volatilities. Changes in key inputs, could affect the reported fair value of these financial instruments held by the ETF.

Use of Judgments

Classification and measurement of investments

In classifying and measuring financial instruments held by the ETF, Mackenzie is required to make significant judgments in order to determine the most appropriate classification in accordance with IFRS 9. Mackenzie has assessed the ETF's business model, the manner in which all financial instruments are managed and performance evaluated as a group on a fair value basis, and concluded that FVTPL in accordance with IFRS 9 provides the most appropriate measurement and presentation of the ETF's financial instruments.

Functional currency

The ETF's functional and presentation currency is the Canadian dollar, which is the currency considered to best represent the economic effects of the ETF's underlying transactions, events and conditions taking into consideration the manner in which units are issued and redeemed and how returns and performance by the ETF are measured.

Interest in unconsolidated structured entities

In determining whether an Underlying Fund or an ETF in which the ETF invests, but that it does not consolidate, meets the definition of a structured entity, Mackenzie is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity. These Underlying Funds do meet the definition of a structured entity because:

I. The voting rights in the Underlying Funds are not dominant factors in deciding who controls them;

II. the activities of the Underlying Funds are restricted by their offering documents; and

III. the Underlying Funds have narrow and well-defined investment objectives to provide investment opportunities for investors while passing on the associated risks and rewards.

As a result, such investments are accounted for at FVTPL. Note 11 summarizes the details of the ETF's interest in these Underlying Funds, if applicable.

#### 5. Income Taxes

The ETF qualifies as a mutual fund trust under the provisions of the Income Tax Act (Canada) and, accordingly, is subject to tax on its income including net realized capital gains in the taxation year, which is not paid or payable to its unitholders as at the end of the taxation year. The ETF maintains a December year-end for tax purposes. The ETF may be subject to withholding taxes on foreign income. In general, the ETF treats withholding tax as a charge against income for tax purposes. The ETF will distribute sufficient amounts from net income for tax purposes, as required, so that the ETF will not pay income taxes other than refundable tax on capital gains, if applicable.

Losses of the ETF cannot be allocated to investors and are retained in the ETF for use in future years. Non-capital losses may be carried forward up to 20 years to reduce taxable income and realized capital gains of future years. Capital losses may be carried forward indefinitely to reduce future realized capital gains. Refer to Note 11 for the ETF's loss carryforwards.

## 6. Management Fees and Operating Expenses

Mackenzie is paid a management fee for managing the investment portfolio, providing investment analysis and recommendations, making investment decisions and making brokerage arrangements relating to the purchase and sale of the investment portfolio. The management fee is calculated as a fixed annual percentage of the daily net asset value of the units of the ETF.

In addition to the applicable management fee, the operating expenses payable by the ETF include interest and borrowing costs, brokerage expenses and related transaction fees, fees and expenses relating to the operation of the Mackenzie ETFs' Independent Review Committee (IRC), fees under any derivative instrument used by the ETF, cost of complying with the regulatory requirement to produce summary documents, ETF facts or other similar disclosure documents, the costs of complying with governmental or regulatory requirements introduced after the date of the most recently filed prospectus, including, without limitation, any new fees or increases in fees, the fees related to external services that are not commonly charged in the Canadian exchange-traded fund industry after the date of the most recently filed prospectus, fees paid to external service providers associated with tax reclaims, refunds or the preparation of foreign tax reports on behalf of the ETFs, fees paid to external legal counsel and/or others in connection with corporate or other actions affecting the portfolio holdings of the ETF, and any applicable taxes, including income, withholding or other taxes and also including G.S.T. or H.S.T. on expenses.

Mackenzie may waive or absorb management fees and operating expenses at its discretion and stop waiving or absorbing such fees at any time without notice.

Mackenzie may charge a reduced management fee rate with respect to investments in the ETF by large investors, including other funds managed by Mackenzie or affiliates of Mackenzie. An amount equal to the difference between the fee otherwise chargeable and the reduced fee will be distributed in cash to those unitholders by the ETF as a management fee distribution. Refer to Note 11 for the management fee rates charged to units of the ETF.

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

#### **NOTES TO FINANCIAL STATEMENTS**

#### 7. Units and Unit Transactions

Mackenzie, on behalf of the ETF, has entered into a designated broker agreement with one or more designated brokers pursuant to which the designated broker has agreed to perform certain duties relating to the ETF including, without limitation: (i) to subscribe for a sufficient number of units to satisfy the Exchange's original listing requirements; (ii) to subscribe for units on an ongoing basis in connection with any rebalancing event, as applicable, and when cash redemptions of units occur; and (iii) to post a liquid two-way market for the trading of units on the Exchange. In accordance with the designated broker agreement, Mackenzie may from time to time require the designated broker to subscribe for units of the ETF for cash.

The number of units issued/redeemed for subscription/redemption orders (the "Prescribed Number of Units") is determined by Mackenzie. On any trading day, a designated broker may place a subscription or redemption order for any multiple of the Prescribed Number of Units of the ETF based on the NAV per unit determined on the applicable trading day. A trading day is each day on which the Exchange is opened for business.

Generally, all orders to purchase units directly from an ETF must be placed by a designated broker or a dealer. The ETF reserves the absolute right to reject any subscription order placed by a designated broker or a dealer. No fees will be payable by the ETF to a designated broker or a dealer in connection with the issuance of units. On the issuance of units, an amount may be charged to a designated broker or a dealer to offset the expenses incurred in issuing the units.

For each Prescribed Number of Units issued, a dealer must deliver payment consisting of: (i) a basket of securities and cash equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order; (ii) cash in an amount equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order; or (iii) a combination of securities and cash, as determined by Mackenzie, in an amount sufficient so that the value of the securities and cash received is equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order.

#### 8. ETF's Capital

The capital of the ETF is comprised of the net assets attributable to unitholders. The units outstanding for the ETF as at March 31, 2024 and 2023 and units issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. Mackenzie manages the capital of the ETF in accordance with the investment objectives as discussed in Note 11.

#### 9. Financial Instruments Risk

#### i. Risk exposure and management

The ETF's investment activities expose it to a variety of financial risks, as defined in IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"). The ETF's exposure to financial risks is concentrated in its investments, which are presented in the Schedule of Investments, as at March 31, 2024, grouped by asset type, with geographic and sector information.

Mackenzie seeks to minimize potential adverse effects of financial risks on the ETF's performance by employing professional, experienced portfolio advisors, by monitoring the ETF's positions and market events daily, by diversifying the investment portfolio within the constraints of the ETF's investment objectives, and where applicable, by using derivatives to hedge certain risk exposures. To assist in managing risks, Mackenzie also maintains a governance structure that oversees the ETF's investment activities and monitors compliance with the ETF's stated investment strategy, internal guidelines, and securities regulations.

#### ii. Liquidity risk

Liquidity risk arises when the ETF encounters difficulty in meeting its financial obligations as they become due. The ETF is exposed to liquidity risk due to potential daily cash redemptions of redeemable units. In accordance with securities regulations, the ETF must maintain at least 85% of its assets in liquid investments (i.e., investments that can be readily sold). The ETF also has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions and an additional 5% of its net assets for the purpose of funding distributions paid to its investors.

#### iii. Currency risk

Currency risk is the risk that financial instruments which are denominated or exchanged in a currency other than the Canadian dollar, which is the ETF's functional currency, will fluctuate due to changes in exchange rates. Generally, foreign denominated investments increase in value when the value of the Canadian dollar (relative to foreign currencies) falls. Conversely, when the value of the Canadian dollar rises relative to foreign currencies, the values of foreign denominated investments fall

Note 11 indicates the foreign currencies, if applicable, to which the ETF had significant exposure, including both monetary and non-monetary financial instruments, and illustrates the potential impact, in Canadian dollar terms, to the ETF's net assets had the Canadian dollar strengthened or weakened by 5% relative to all foreign currencies, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The ETF's sensitivity to currency risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF invests, and/or derivative contracts including forward currency contracts. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for investments sold/purchased) that are denominated in foreign currencies do not expose the ETF to significant currency risk.

#### iv. Interest rate risk

Interest rate risk arises on interest-bearing financial instruments. The ETF is exposed to the risk that the value of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. Generally, these securities increase in value when interest rates fall and decrease in value when interest rates rise.

If significant, Note 11 summarizes the ETF's interest-bearing financial instruments by remaining term to maturity and illustrates the potential impact to the ETF's net assets had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, all other variables held constant. The ETF's sensitivity to interest rate changes was estimated using weighted average duration. In practice, the actual trading results may differ and the difference could be material.

The ETF's sensitivity to interest rate risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF invests, and/or derivative contracts. Cash and cash equivalents and other money market instruments are short term in nature and are not generally subject to significant amounts of interest rate risk.

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

#### **NOTES TO FINANCIAL STATEMENTS**

#### Financial Instruments Risk (cont'd)

#### v. Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. This risk is managed through a careful selection of investments and other financial instruments within the parameters of the investment strategies. Except for certain derivative contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on certain derivative contracts such as forwards, swaps, and futures contracts is equal to their notional values. In the case of written call (put) options and short futures contracts, the loss to the ETF continues to increase, theoretically without limit, as the fair value of the underlying interest increases (decreases). However, these instruments are generally used within the overall investment management process to manage the risk from the underlying investments and do not typically increase the overall risk of loss to the ETF. This risk is mitigated by ensuring that the ETF holds a combination of the underlying interest, cash cover and/or margin that is equal to or greater than the value of the derivative contract.

Other price risk typically arises from exposure to equity and commodity securities. If significant, Note 11 illustrates the potential increase or decrease in the ETF's net assets, had the prices on the respective exchanges for these securities increased or decreased by 10%, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The ETF's sensitivity to other price risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF invests, and/or derivative contracts.

#### vi. Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the ETF. Note 11 summarizes the ETF's exposure, if applicable and significant, to credit risk.

If presented, credit ratings and rating categories are based on ratings issued by a designated rating organization. Indirect exposure to credit risk may arise from fixed-income securities, such as bonds, held by underlying ETFs, if any. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer.

To minimize the possibility of settlement default, securities are exchanged for payment simultaneously, where market practices permit, through the facilities of a central depository and/or clearing agency where customary.

The carrying amount of investments and other assets represents the maximum credit risk exposure as at the date of the Statement of Financial Position. The ETF may enter into securities lending transactions with counterparties and it may also be exposed to credit risk from the counterparties to the derivative instruments it may use. Credit risk associated with these transactions is considered minimal as all counterparties have a rating equivalent to a designated rating organization's credit rating of not less than A-1 (low) on their short-term debt and of A on their long-term debt, as applicable.

### vii. Underlying ETFs

The ETF may invest in underlying ETFs and may be indirectly exposed to currency risk, interest rate risk, other price risk and credit risk from fluctuations in the value of financial instruments held by the underlying ETFs. Note 11 summarizes the ETF's exposure, if applicable and significant, to these risks from underlying ETF.

#### 10. Other Information

#### **Abbreviations**

HKD

Hong Kong dollars

Foreign currencies, if any, are presented in these financial statements using the following abbreviated currency codes:

**PKR** 

Currency Code	Description	Currency Code	Description	Currency Code	Description
AUD	Australian dollars	HUF	Hungarian forint	PLN	Polish zloty
AED	United Arab Emirates Dirham	IDR	Indonesian rupiah	QAR	Qatar Rial
BRL	Brazilian real	ILS	Israeli shekel	RON	Romanian leu
CAD	Canadian dollars	INR	Indian rupee	RUB	Russian ruble
CHF	Swiss franc	JPY	Japanese yen	SAR	Saudi riyal
CZK	Czech koruna	KOR	South Korean won	SEK	Swedish krona
CLP	Chilean peso	MXN	Mexican peso	SGD	Singapore dollars
CNY	Chinese yuan	MYR	Malaysian ringgit	ТНВ	Thailand baht
СОР	Colombian peso	NGN	Nigerian naira	TRL	Turkish lira
DKK	Danish krone	NOK	Norwegian krona	USD	United States dollars
EGP	Egyptian pound	NTD	New Taiwan dollar	VND	Vietnamese dong
EUR	Euro	NZD	New Zealand dollars	ZAR	South African rand
GBP	United Kingdom pounds	PEN	Peruvian nuevo sol	ZMW	Zambian kwacha
GHS	Ghana Cedi	PHP	Philippine peso		

Pakistani rupee

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

#### **NOTES TO FINANCIAL STATEMENTS**

11. ETF Specific Information (in '000s, except for (a))

(a) ETF Formation and Series Information

Date of Formation: June 3, 2016

The ETF may issue an unlimited number of units. The number of issued and outstanding units is disclosed in the Statements of Changes in Financial Position.

CAD Units were listed on the TSX under the symbol MXU on September 7, 2016. The closing market price, or the midpoint of the bid and ask prices in the absence of a closing market price, at March 31, 2024 was \$22.19 (2023 – \$21.58).

The management fee rate for CAD Units is 0.50%.

As at March 31, 2024, the ETF's NAV per unit was 22.15 (2023 - 21.56) and its Net Assets per unit calculated in accordance with IFRS was 22.13 (2023 - 21.56).

(b) Tax Loss Carryforwards

#### **Expiration Date of Non-Capital Losses**

Total	Total															
Capital	Non-Capital	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	
Loss \$	Loss \$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
5,643	_	_	_	_	_	_	_	_	_	_	_	_	_	_	_	-

#### (c) Securities Lending

	March 31, 2024	March 31, 2023
	(\$)	(\$)
Value of securities loaned	1,095	2,017
Value of collateral received	1,155	2,152

	March	31, 2024	March	31, 2023
	(\$)	(%)	(\$)	(%)
Gross securities lending income	10	100.0	24	100.0
Tax withheld	_	_	(2)	(8.3)
	10	100.0	22	91.7
Payments to securities lending agent	(2)	(20.0)	(4)	(16.7)
Securities lending income	8	80.0	18	75.0

#### (d) Commissions

For the periods ended March 31, 2024, and 2023, commissions paid by the ETF did not generate any third-party services that were provided or paid for by brokers.

## (e) Risks Associated with Financial Instruments

i. Risk exposure and management

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the TOBAM Maximum Diversification All World Developed ex North America Index, or any successor thereto. It invests primarily in equity securities of developed world markets, excluding North America.

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## **NOTES TO FINANCIAL STATEMENTS**

- 11. ETF Specific Information (in '000s, except for (a)) (cont'd)
- (e) Risks Associated with Financial Instruments (cont'd) ii. Currency risk

The tables below summarize the ETF's exposure to currency risk.

			Marc	h 31, 2024				
				_		Impact on r	net assets	
	Investments	Cash and Short-Term Investments	Derivative Instruments	Net Exposure*	Strengthene	-	Weakened	-
Currency	(\$)	(\$)	(\$)	(\$)	(\$)	%	(\$)	<u>%</u>
JPY	7,556	4	_	7,560				
EUR	5,064	1	_	5,065				
GBP	2,638	_	_	2,638				
CHF	2,115	_	_	2,115				
HKD	1,717	_	_	1,717				
ILS	1,270	1	_	1,271				
AUD	1,077	2	_	1,079				
USD	1,003	6	_	1,009				
DKK	729	_	_	729				
SGD	451	1	_	452				
SEK	368	1	_	369				
NOK	59	_	_	59				
NZD	37		_	37				
Total	24,084	16	_	24,100				
% of Net Assets	98.9	0.1	_	99.0				
Total currency rate sensitive	<i>i</i> ity	1			(1,205)	(4.9)	1,205	4.9

March 31, 2023								
-					Impact on net assets			
Currency	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthen (\$)	ed by 5% %	Weakened	i by 5%
JPY	11,669	<del></del>		11,676	(Ψ)	70	(ψ)	76
EUR	10,434	16	_	10,450				
GBP	5,027	3	_	5,030				
HKD	4,335	_	_	4,335				
CHF	3,783	2	_	3,785				
AUD	2,121	11	_	2,132				
ILS	1,365	2	_	1,367				
DKK	1,285	9	_	1,294				
USD	955	17	_	972				
SEK	798	_	_	798				
SGD	539	_	_	539				
NZD	370	_	_	370				
NOK	112	_	_	112				
Total	42,793	67	_	42,860				
% of Net Assets	99.2	0.2	_	99.4				
Total currency rate sensitivit	:y				(2,143)	(5.0)	2,143	5.0

<sup>\*</sup> Includes both monetary and non-monetary financial instruments

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

#### **NOTES TO FINANCIAL STATEMENTS**

11. ETF Specific Information (in '000s, except for (a)) (cont'd)

(e) Risks Associated with Financial Instruments (cont'd)

iii. Interest rate risk

As at March 31, 2024 and 2023, the ETF did not have a significant exposure to interest rate risk.

iv. Other price risk

The table below summarizes the ETF's exposure to other price risk.

Impact on net assets	Increased by	y 10%	Decreased by 10%		
	(\$)	(%)	(\$)	(%)	
March 31, 2024	2,408	9.9	(2,408)	(9.9)	
March 31, 2023	4,279	9.9	(4,279)	(9.9)	

v. Credit risk

As at March 31, 2024 and 2023, the ETF did not have a significant exposure to credit risk.

(f) Fair Value Classification

The table below summarizes the fair value of the ETF's financial instruments using the fair value hierarchy described in note 3.

		March 31, 2024			March 31, 2023			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	24,084	_	_	24,084	42,793	-	_	42,793
Total	24,084	_	_	24,084	42,793	_	_	42,793

The ETF's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

During the periods, there were no transfers between Level 1 and Level 2.

(g) Investments by the Manager and Affiliates

The investments held by the Manager, other funds managed by the Manager, and funds managed by affiliates of the Manager were as follows:

	March 31, 2024	March 31, 2023	
	(\$)	(\$)	
The Manager	-		
Other funds managed by the Manager	_	9,884	
Funds managed by affiliates of the Manager	_	_	

(h) Offsetting of Financial Assets and Liabilities

As at March 31, 2024 and 2023, there were no amounts subject to offsetting.

(i) Interest in Unconsolidated Structured Entities

As at March 31, 2024 and 2023, the ETF had no investments in Underlying Funds.