

Annual Report

August 31, 2020

Avantis® International Equity ETF (AVDE)

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the fund's shareholder reports like this one will no longer be sent by mail, unless you specifically request paper copies of the reports from the fund or from your financial intermediary, such as a broker-dealer or bank. Instead, the reports will be made available on a website, and you will be notified by mail each time a report is posted and provided with a website link to access the report.

If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive shareholder reports and other communications from the fund or your financial intermediary electronically by calling or sending an email request to your appropriate contacts as listed on the back cover of this report.

You may elect to receive all future reports in paper free of charge. You can inform the fund or your financial intermediary that you wish to continue receiving paper copies of your shareholder reports by calling or sending an email request to your appropriate contacts as listed on the back cover of this report. Your election to receive reports in paper will apply to all funds held with the fund complex/your financial intermediary.

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Chairman's Letter



Jonathan Thomas

Dear Investor:

Thank you for reviewing this annual report for the period ended August 31, 2020. Annual reports help convey important information about fund returns, including market factors that affected performance. For additional investment insights, please visit avantisinvestors.com.

Pandemic Disrupted Economic, Market Courses

Broad market sentiment was generally upbeat early in the period. Dovish central banks, modest inflation, improving economic and corporate earnings data, and progress on U.S.-China trade helped boost global growth outlooks. Against this backdrop, stocks largely remained in favor.

However, beginning in late February, COVID-19 quickly quashed the optimistic tone. The outbreak rapidly spread worldwide, halting most U.S. and global economic activity and triggering a deep worldwide recession. Global stocks sold off sharply, but central banks and federal governments stepped in quickly and aggressively to stabilize financial markets. These extraordinary efforts proved helpful, as most stocks rebounded quickly. As the period progressed, coronavirus infection and death rates declined in many regions and economies reopened. By the end of August, manufacturing, employment and other data suggested an economic recovery was underway.

Overall, global stocks delivered mixed results for the period. U.S. stocks generally advanced and fared better than their counterparts elsewhere. The growth style significantly outperformed value stocks, which struggled.

A Slow Return to Normal

The return to pre-pandemic life will take time and patience, but we are confident we will get there. Several drug companies are in final stages of vaccine trials, and medical professionals continue to fine-tune virus treatment protocols. In the meantime, investors likely will face periods of outbreak-related disruptions, economic and political uncertainty, and heightened market volatility. These influences can be unsettling, but they tend to be temporary.

We appreciate your confidence in us during these extraordinary times. Our investment professionals have experience weathering unpredictable markets, and we're confident we will continue to meet today's challenges.

Sincerely,

A handwritten signature in black ink that reads "Jonathan Thomas".

Jonathan Thomas
Chairman
Avantis Investors

Performance

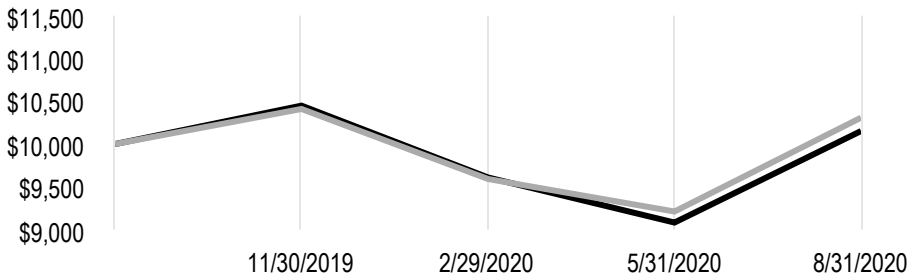
Total Returns as of August 31, 2020

	Since Inception	Inception Date
Net Asset Value	1.52%	9/24/2019
Market Price	1.90%	9/24/2019
MSCI World ex USA IMI Index	3.08%	—

Market price is determined using the bid/ask midpoint at 4:00 p.m. Eastern time, when the net asset value (NAV) is typically calculated. Market performance does not represent the returns you would receive if you traded shares at other times. NAV prices are used to calculate market price performance prior to the date when the fund first traded on the New York Stock Exchange.

Growth of \$10,000 Over Life of Fund

\$10,000 investment made September 24, 2019



Value on August 31, 2020

— Net Asset Value — \$10,152

— MSCI World ex USA IMI Index — \$10,308

Total Annual Fund Operating Expenses

0.23%

The total annual fund operating expenses shown is as stated in the fund's prospectus current as of the date of this report. The prospectus may vary from the expense ratio shown elsewhere in this report because it is based on a different time period, includes acquired fund fees and expenses, and, if applicable, does not include fee waivers or expense reimbursements.

Data presented reflect past performance. Past performance is no guarantee of future results. Current performance may be higher or lower than the performance shown. Total returns for periods less than one year are not annualized. Investment return and principal value will fluctuate, and redemption value may be more or less than original cost. Data assumes reinvestment of dividends and capital gains, and none of the charts reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares. To obtain performance data current to the most recent month end, please call 1-833-928-2684 or visit avantisinvestors.com. For additional information about the fund, please consult the prospectus.

Portfolio Commentary

Portfolio Managers: Eduardo Repetto, Mitch Firestein, Daniel Ong and Ted Randall

Fund Strategy

Avantis International Equity ETF seeks long-term capital appreciation by investing in a diverse group of non-U.S. companies across countries, market sectors, industry groups and market capitalizations.

The fund seeks securities of companies that it expects to have higher returns. It places an emphasis on the securities of companies with smaller market capitalizations and securities of companies it defines as high profitability or value companies. Conversely, the fund seeks to underweight or exclude securities it expects to have lower returns. This includes securities of large companies with lower levels of profitability and higher prices relative to their book values or other financial metrics. Under normal market conditions, the fund will invest at least 80% of its assets in equity securities.

The portfolio is an actively managed exchange-traded fund (ETF) that does not seek to replicate the performance of a specified index. The portfolio managers continually analyze market and financial data to make buy, sell and hold decisions. When buying or selling a security, the portfolio managers may consider the trade-off between expected returns of the security and implementation or tax costs of the trade. They do this in an attempt to gain trading efficiencies, avoid unnecessary risk and enhance portfolio performance.

Performance Review

For the period from Avantis International Equity ETF's inception on September 24, 2019, through the fund's fiscal year-end on August 31, 2020, the fund returned 1.90%* on a market price basis. On a net asset value (NAV) basis, the fund returned 1.52%. NAV and market price returns reflect fees and operating expenses, while index returns do not.

For the same time period, the fund underperformed the total non-U.S. developed markets stock universe, as measured by the MSCI World ex-USA IMI Index, which returned 3.08%. The MSCI World ex-USA IMI Index is an unmanaged index generally representative of the performance of non-U.S. developed markets stocks across capitalization categories. The underperformance versus the index was largely due to the fund's emphasis on companies with higher levels of profitability and lower prices relative to their book values. These companies generally underperformed companies with lower levels of profitability and higher prices relative to their book values.

For example, value stocks (as measured by the MSCI World ex-USA IMI Value Index) returned -7.89% for the reporting period, underperforming growth stocks, which returned 14.18% (as measured by the MSCI World ex-USA IMI Growth Index).

*Total returns for periods less than one year are not annualized.

Fund Characteristics

AUGUST 31, 2020

Top Ten Holdings	% of net assets
Novartis AG, ADR	1.2%
Roche Holding AG, ADR	1.2%
Nestle SA, ADR	0.9%
Toyota Motor Corp., ADR	0.7%
Reckitt Benckiser Group plc	0.6%
Novo Nordisk A/S, ADR	0.5%
Royal Dutch Shell plc*	0.5%
AstraZeneca plc, ADR	0.5%
LVMH Moet Hennessy Louis Vuitton SE	0.5%
Sony Corp., ADR	0.5%

*Includes all classes of the issuer held by the fund.

Types of Investments in Portfolio	% of net assets
Common Stocks	99.7%
Rights	—*
Total Equity Exposure	99.7%
Temporary Cash Investments	0.8%
Temporary Cash Investments - Securities Lending Collateral	1.1%
Other Assets and Liabilities	(1.6)%

*Category is less than 0.05% of total net assets.

Investments by Country	% of net assets
Japan	22.8%
United Kingdom	12.9%
Canada	9.6%
France	8.8%
Switzerland	8.7%
Germany	8.1%
Australia	6.4%
Netherlands	3.6%
Sweden	3.5%
Hong Kong	2.9%
Italy	2.2%
Denmark	2.2%
Spain	2.0%
Other Countries	6.0%
Cash and Equivalents*	0.3%

*Includes temporary cash investments, temporary cash investments - securities lending collateral and other assets and liabilities.

Shareholder Fee Example

Fund shareholders may incur two types of costs: (1) transaction costs, including brokerage commissions paid on purchases and sales of fund shares; and (2) ongoing costs, including management fees and other fund expenses. This example is intended to help you understand your ongoing costs (in dollars) of investing in your fund and to compare these costs with the ongoing cost of investing in other funds.

The example is based on an investment of \$1,000 made at the beginning of the period and held for the entire period from March 1, 2020 to August 31, 2020.

Actual Expenses

The table provides information about actual account values and actual expenses. You may use the information, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number under the heading "Expenses Paid During Period" to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes

The table also provides information about hypothetical account values and hypothetical expenses based on the actual expense ratio of your fund and an assumed rate of return of 5% per year before expenses, which is not the actual return of a fund. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in your fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as brokerage commissions paid on purchases and sales of fund shares. Therefore, the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

	Beginning Account Value 3/1/20	Ending Account Value 8/31/20	Expenses Paid During Period ⁽¹⁾ 3/1/20 - 8/31/20	Annualized Expense Ratio ⁽¹⁾
Actual	\$1,000	\$1,056.40	\$1.19	0.23%
Hypothetical	\$1,000	\$1,023.98	\$1.17	0.23%

- (1) Expenses are equal to the fund's annualized expense ratio listed in the table above, multiplied by the average account value over the period, multiplied by 184, the number of days in the most recent fiscal half-year, divided by 366, to reflect the one-half year period. Annualized expense ratio reflects actual expenses, including any applicable fee waivers or expense reimbursements and excluding any acquired fund fees and expenses.

Schedule of Investments

AUGUST 31, 2020

	Shares	Value
COMMON STOCKS — 99.7%		
Australia — 6.4%		
Adairs Ltd.	9,091	\$ 22,910
Adbri Ltd.	12,301	22,777
Afterpay Ltd. ⁽¹⁾	48	3,210
AGL Energy Ltd.	8,571	92,742
Ainsworth Game Technology Ltd. ⁽¹⁾	6,266	1,746
Alkane Resources Ltd. ⁽¹⁾⁽²⁾	41,332	34,334
Alliance Aviation Services Ltd.	5,113	13,852
Altium Ltd.	1,276	34,183
Alumina Ltd. ⁽²⁾	16,110	18,334
AMA Group Ltd.	3,862	1,780
AMP Ltd. ⁽¹⁾	180,225	200,377
Ampol Ltd.	1,956	37,128
Ansell Ltd.	1,315	37,259
APA Group	25,605	195,209
Appen Ltd.	1,795	45,517
ARB Corp. Ltd.	2,334	44,710
Ardent Leisure Group Ltd. ⁽¹⁾	14,195	4,385
Aristocrat Leisure Ltd.	14,969	306,805
ASX Ltd.	1,036	66,409
Atlas Arteria Ltd.	5,643	26,884
Atlassian Corp. plc, Class A ⁽¹⁾	1,823	349,578
Aurelia Metals Ltd.	44,031	17,333
Aurizon Holdings Ltd.	92,230	292,892
AusNet Services	70,367	94,401
Austal Ltd.	13,119	33,982
Australia & New Zealand Banking Group Ltd.	58,223	769,799
Australian Agricultural Co. Ltd. ⁽¹⁾	31,863	24,545
Australian Ethical Investment Ltd. ⁽²⁾	3,602	12,506
Australian Finance Group Ltd.	21,000	28,441
Australian Pharmaceutical Industries Ltd.	29,178	23,334
Australian Strategic Materials Ltd. ⁽¹⁾⁽²⁾	8,265	13,777
Bank of Queensland Ltd. ⁽²⁾	20,858	92,570
Beach Energy Ltd.	112,057	124,566
Bega Cheese Ltd.	8,295	31,982
Bendigo & Adelaide Bank Ltd. ⁽²⁾	19,322	91,348
BHP Group Ltd., ADR	24,682	1,358,991
Bingo Industries Ltd.	14,590	23,825
Blackmores Ltd. ⁽¹⁾⁽²⁾	287	13,247
BlueScope Steel Ltd.	16,402	150,593
Boral Ltd.	57,462	166,998
Brambles Ltd.	42,332	343,716
Brickworks Ltd.	2,078	27,214
carsales.com Ltd.	7,695	116,438
Cedar Woods Properties Ltd.	5,399	21,113
Challenger Ltd.	40,669	120,028
CIMIC Group Ltd.	1,947	29,996

	Shares	Value
Cleanaway Waste Management Ltd.	4,483	\$ 8,481
Coca-Cola Amatil Ltd.	26,891	179,232
Cochlear Ltd.	1,428	200,619
Codan Ltd.	7,690	61,073
Coles Group Ltd.	25,925	336,806
Collins Foods Ltd.	3,084	23,527
Commonwealth Bank of Australia	21,905	1,085,996
Computershare Ltd.	4,640	44,792
Cooper Energy Ltd. ⁽¹⁾	56,919	13,681
Coronado Global Resources, Inc. ⁽²⁾	16,149	7,351
Costa Group Holdings Ltd.	1,695	4,305
Credit Corp. Group Ltd.	1,276	17,652
Crown Resorts Ltd.	7,305	47,847
CSL Ltd.	3,972	835,110
CSR Ltd.	34,694	92,614
Dacian Gold Ltd. ⁽¹⁾	1,833	453
Data#3 Ltd.	3,992	18,418
Dicker Data Ltd.	5,124	28,120
Domino's Pizza Enterprises Ltd.	1,794	106,562
Downer EDI Ltd.	7,883	25,528
Eclipx Group Ltd. ⁽¹⁾	23,165	25,282
Emeco Holdings Ltd. ⁽¹⁾	11,402	7,400
Emeco Holdings Ltd. ⁽¹⁾	23,944	15,429
Evolution Mining Ltd.	43,226	176,522
FlexiGroup Ltd. ⁽¹⁾	4,408	3,918
FlexiGroup Ltd.	14,105	12,363
Flight Centre Travel Group Ltd.	586	5,563
Fortescue Metals Group Ltd.	56,669	719,798
Galaxy Resources Ltd. ⁽¹⁾	11,139	9,948
Genworth Mortgage Insurance Australia Ltd.	14,720	16,148
GrainCorp Ltd., A Shares ⁽¹⁾	4,758	15,022
GUD Holdings Ltd.	1,841	15,415
GWA Group Ltd.	6,196	11,467
Harvey Norman Holdings Ltd.	18,684	59,981
Healius Ltd.	5,898	14,345
HT&E Ltd. ⁽²⁾	14,203	14,447
Huon Aquaculture Group Ltd.	1,162	2,446
IDP Education Ltd.	4,268	62,263
IGO Ltd.	33,011	107,276
Iluka Resources Ltd.	28,151	208,043
Imdex Ltd.	22,126	20,050
Incitec Pivot Ltd.	81,089	123,472
Infomedia Ltd.	19,073	23,623
Inghams Group Ltd.	13,182	31,088
Insurance Australia Group Ltd.	26,615	92,314
Integrated Research Ltd.	5,328	16,326
InvoCare Ltd.	2,643	19,261
IPH Ltd.	4,483	22,464
IRESS Ltd.	3,238	25,360
James Hardie Industries plc	21,234	474,811
Japara Healthcare Ltd.	9,605	3,181
JB Hi-Fi Ltd.	2,951	108,668

	Shares	Value
Johns Lyng Group Ltd.	11,144 \$	21,392
Jumbo Interactive Ltd. ⁽²⁾	2,751	27,268
Karoon Energy Ltd. ⁽¹⁾⁽²⁾	25,998	15,043
Lendlease Corp. Ltd.	14,548	122,733
Lovisa Holdings Ltd. ⁽²⁾	3,473	18,906
Lynas Corp. Ltd. ⁽¹⁾	15,630	27,975
MACA Ltd.	13,062	9,872
Macmahon Holdings Ltd.	88,374	16,898
Macquarie Group Ltd.	4,491	416,196
Magellan Financial Group Ltd.	6,401	274,971
Mayne Pharma Group Ltd. ⁽¹⁾	40,701	10,066
McMillan Shakespeare Ltd.	6,154	41,214
Medibank Pvt Ltd.	78,417	156,709
Mesoblast Ltd. ⁽¹⁾	19,474	75,362
Metcash Ltd.	35,320	75,487
Mineral Resources Ltd.	13,939	296,909
MNF Group Ltd.	38	142
Moelis Australia Ltd.	1,438	4,004
Monadelphous Group Ltd.	2,436	19,814
MyState Ltd. ⁽²⁾	4,216	12,200
National Australia Bank Ltd.	60,138	780,605
Netwealth Group Ltd.	4,239	43,544
New Energy Solar Ltd.	13,073	7,991
New Hope Corp. Ltd.	37,601	32,838
Newcrest Mining Ltd.	22,446	528,108
nib holdings Ltd.	14,467	48,505
Nick Scali Ltd.	5,399	34,642
Nickel Mines Ltd. ⁽¹⁾	60,643	30,308
Nine Entertainment Co. Holdings Ltd.	19,958	24,009
Northern Star Resources Ltd.	10,630	106,811
NRW Holdings Ltd.	16,149	25,958
Nufarm Ltd. ⁽¹⁾	10,618	31,292
OFX Group Ltd.	13,330	11,106
Oil Search Ltd.	56,020	132,219
Omni Bridgeway Ltd.	2,722	8,928
oOh!media Ltd.	10,050	7,561
Orica Ltd.	16,880	214,078
Origin Energy Ltd.	20,355	82,547
Orocobre Ltd. ⁽¹⁾⁽²⁾	6,392	12,164
Orora Ltd.	67,652	111,095
OZ Minerals Ltd.	16,770	179,661
Pacific Current Group Ltd.	6,044	27,110
Peet Ltd.	34,145	25,799
Perenti Global Ltd.	138,971	121,030
Perpetual Ltd.	1,515	34,031
Perseus Mining Ltd. ⁽¹⁾	109,732	116,688
Platinum Asset Management Ltd.	17,268	46,520
PolyNovo Ltd. ⁽¹⁾⁽²⁾	21,116	34,205
Premier Investments Ltd.	2,616	36,104
Pro Medicus Ltd.	1,555	29,595
PWR Holdings Ltd.	4,477	16,163
Qantas Airways Ltd.	48,972	139,252

	Shares	Value
QBE Insurance Group Ltd.	28,804	\$ 222,096
Qube Holdings Ltd.	12,419	24,767
Ramelius Resources Ltd.	62,679	96,061
Ramsay Health Care Ltd.	1,956	92,868
REA Group Ltd.	914	75,908
Red 5 Ltd. ⁽¹⁾	120,345	27,036
Regis Resources Ltd.	24,964	97,117
Resolute Mining Ltd. ⁽¹⁾	23,926	19,466
Rio Tinto Ltd.	5,766	412,059
Sandfire Resources Ltd.	6,685	22,676
Santos Ltd.	74,071	303,538
Saracen Mineral Holdings Ltd. ⁽¹⁾	58,605	225,359
SeaLink Travel Group Ltd.	5,372	18,795
SEEK Ltd.	2,314	34,773
Select Harvests Ltd.	4,003	16,058
Senex Energy Ltd. ⁽¹⁾	100,290	22,055
Servcorp Ltd.	9,369	17,763
Service Stream Ltd.	12,148	17,128
Sigma Healthcare Ltd.	95,424	47,619
Silver Lake Resources Ltd. ⁽¹⁾	32,935	52,627
Sims Ltd.	9,737	57,107
SmartGroup Corp. Ltd.	3,238	14,048
Sonic Healthcare Ltd.	3,746	87,720
South32 Ltd.	93,756	142,619
Spark Infrastructure Group	41,194	67,546
St. Barbara Ltd.	51,413	130,658
Stanmore Coal Ltd.	8,590	4,840
Star Entertainment Grp Ltd. (The)	18,505	39,468
Steadfast Group Ltd.	11,137	29,222
Suncorp Group Ltd.	18,550	125,040
Super Retail Group Ltd.	5,752	44,810
Superloop Ltd. ⁽¹⁾	4,641	3,825
Sydney Airport	10,422	43,828
Technology One Ltd.	11,134	66,123
Telstra Corp. Ltd.	105,784	223,750
TPG Telecom Ltd. ⁽¹⁾	5,521	33,224
Transurban Group	35,317	346,863
Treasury Wine Estates Ltd.	10,560	71,226
Tuas Ltd. ⁽¹⁾	2,759	1,021
United Malt Grp Ltd. ⁽¹⁾	4,758	13,847
Viva Energy Group Ltd.	66,374	80,659
Vocus Group Ltd. ⁽¹⁾	11,260	27,380
Wagners Holding Co. Ltd. ⁽¹⁾	2,847	2,344
Washington H Soul Pattinson & Co. Ltd. ⁽²⁾	1,677	25,610
Wesfarmers Ltd.	20,593	715,023
Western Areas Ltd.	26,751	43,254
Westgold Resources Ltd. ⁽¹⁾	30,728	48,141
Westpac Banking Corp., ADR	52,723	671,691
Whitehaven Coal Ltd.	45,534	30,699
WiseTech Global Ltd.	1,154	23,800
Woodside Petroleum Ltd.	25,104	357,123
Woolworths Group Ltd.	15,493	452,690

	Shares	Value
WPP AUNZ Ltd.	9,336 \$	2,200
		21,782,421
Austria — 0.2%		
ANDRITZ AG	906	30,301
AT&S Austria Technologie & Systemtechnik AG	1,936	37,455
BAWAG Group AG ⁽¹⁾	1,565	58,913
CA Immobilien Anlagen AG	676	21,088
Erste Group Bank AG ⁽¹⁾	3,598	87,421
EVN AG	2,071	34,891
FACC AG ⁽¹⁾⁽²⁾	260	1,774
IMMOFINANZ AG ⁽¹⁾	2,078	34,506
Lenzing AG ⁽¹⁾⁽²⁾	300	15,572
Oesterreichische Post AG ⁽²⁾	1,547	51,681
OMV AG ⁽¹⁾	2,175	70,843
POLYTEC Holding AG ⁽¹⁾	913	5,662
Porr AG ⁽¹⁾⁽²⁾	657	9,422
Raiffeisen Bank International AG ⁽¹⁾	3,592	64,248
S IMMO AG ⁽¹⁾	794	14,383
Schoeller-Bleckmann Oilfield Equipment AG	231	6,887
Telekom Austria AG ⁽¹⁾	3,960	29,226
UNIQA Insurance Group AG	4,748	31,546
Verbund AG	936	50,243
Vienna Insurance Group AG Wiener Versicherung Gruppe ⁽¹⁾	1,040	25,445
voestalpine AG	2,176	54,011
Wienerberger AG ⁽¹⁾	1,444	38,954
Zumtobel Group AG	1,444	11,014
		785,486
Belgium — 1.0%		
Ackermans & van Haaren NV ⁽¹⁾	1,034	147,091
Ageas SA/NV	5,778	243,092
AGFA-Gevaert NV ⁽¹⁾	8,468	35,725
Anheuser-Busch InBev SA, ADR	8,319	483,750
Argenx SE, ADR ⁽¹⁾	535	123,729
Barco NV	1,876	40,032
Bekaert SA	3,336	67,206
bpost SA ⁽¹⁾	6,044	60,450
Colruyt SA	2,460	155,622
D'ieteren SA	1,292	84,410
Deceuninck NV ⁽¹⁾	10,496	19,662
Econocom Group SA ⁽¹⁾	9,857	29,710
Elia Group SA	648	69,715
Euronav NV	10,391	94,910
Exmar NV ⁽¹⁾	3,725	9,221
Fagron	2,959	67,146
Galapagos NV, ADR ⁽¹⁾	1,422	189,354
Ion Beam Applications ⁽²⁾	1,317	14,250
KBC Group NV	4,858	278,576
Melexis NV	1,418	113,772
Mithra Pharmaceuticals SA ⁽¹⁾	914	18,677
Ontex Group NV ⁽¹⁾⁽²⁾	3,439	45,939
Orange Belgium SA	2,454	41,360
Proximus SADP	8,333	164,933

	Shares	Value
Recticel SA	2,841 \$	29,071
Solvay SA	2,732	236,641
Telenet Group Holding NV	517	20,094
Tessenderlo Group SA ⁽¹⁾	1,432	53,555
UCB SA	933	110,665
Umicore SA	4,858	223,352
		3,271,710
Canada — 9.6%		
Absolute Software Corp.	653	8,010
Aecon Group, Inc.	5,368	59,839
Agnico Eagle Mines Ltd.	4,109	338,776
Aimia, Inc. ⁽¹⁾	1,681	4,549
Air Canada ⁽¹⁾	3,232	43,610
Alacer Gold Corp. ⁽¹⁾	9,739	67,274
Alamos Gold, Inc., Class A	13,969	146,185
Alaris Royalty Corp.	2,597	23,753
Algonquin Power & Utilities Corp.	18,422	255,353
Alimentation Couche-Tard, Inc., B Shares	12,427	405,579
AltaGas Ltd. ⁽²⁾	5,368	69,428
Altius Minerals Corp.	653	5,472
Americas Gold & Silver Corp. ⁽¹⁾⁽²⁾	2,340	6,979
Andrew Peller Ltd., A Shares	653	4,561
ARC Resources Ltd. ⁽²⁾	10,740	54,180
Argonaut Gold, Inc. ⁽¹⁾	16,110	34,212
Aritzia, Inc. ⁽¹⁾	3,587	51,371
Atco Ltd., Class I	3,842	117,055
Atrium Mortgage Investment Corp. ⁽²⁾	2,597	21,344
B2Gold Corp.	75,070	504,169
Badger Daylighting Ltd. ⁽²⁾	2,597	74,405
Bank of Montreal	15,045	954,824
Bank of Nova Scotia (The)	20,004	864,511
Barrick Gold Corp., (Toronto)	22,006	651,905
Bausch Health Cos., Inc. ⁽¹⁾	7,453	123,707
Baytex Energy Corp. ⁽¹⁾	21,482	11,035
BCE, Inc.	2,597	111,617
Birchcliff Energy Ltd. ⁽²⁾	16,110	19,762
Bird Construction, Inc. ⁽²⁾	1,681	8,802
BlackBerry Ltd. ⁽¹⁾	5,368	27,985
Bombardier, Inc., B Shares ⁽¹⁾⁽²⁾	21,482	6,753
Boralex, Inc., A Shares	5,656	145,265
Brookfield Asset Management, Inc., Class A	10,596	357,600
BRP, Inc.	653	35,465
CAE, Inc.	10,740	170,279
Cameco Corp.	9,744	112,878
Canaccord Genuity Group, Inc. ⁽²⁾	7,965	47,264
Canacol Energy Ltd.	9,366	25,276
Canadian Imperial Bank of Commerce	12,815	1,017,458
Canadian National Railway Co.	7,965	836,956
Canadian Natural Resources Ltd.	49,110	968,382
Canadian Pacific Railway Ltd.	2,597	768,319
Canadian Tire Corp. Ltd., Class A	282	29,500
Canadian Utilities Ltd., A Shares	5,140	129,017

	Shares	Value
Canadian Western Bank	5,650 \$	120,160
Canfor Corp. ⁽¹⁾	2,597	33,867
Canfor Pulp Products, Inc.	1,681	6,328
Capital Power Corp.	9,767	214,307
Cascades, Inc.	7,051	74,978
CCL Industries, Inc., Class B	3,842	142,004
Celestica, Inc. ⁽¹⁾	5,368	42,760
Cenovus Energy, Inc.	41,181	194,484
Centerra Gold, Inc.	13,339	173,749
CGI, Inc. ⁽¹⁾	3,998	280,827
Chorus Aviation, Inc.	5,368	11,112
CI Financial Corp.	6,910	98,113
Colliers International Group, Inc.	2,597	164,678
Constellation Software, Inc.	282	326,459
Corus Entertainment, Inc., B Shares	4,108	10,047
Crescent Point Energy Corp.	32,224	56,575
CRH Medical Corp. ⁽¹⁾	10,740	25,525
Denison Mines Corp. ⁽¹⁾⁽²⁾	12,054	6,469
Dollarama, Inc.	2,970	115,945
DREAM Unlimited Corp., Class A	2,684	39,426
Dundee Precious Metals, Inc.	7,965	57,645
ECN Capital Corp.	7,965	31,448
Eldorado Gold Corp., (Toronto) ⁽¹⁾	8,711	99,508
Element Fleet Management Corp.	23,567	193,870
Emera, Inc. ⁽²⁾	5,368	219,148
Empire Co. Ltd., Class A	5,368	139,720
Enbridge, Inc.	16,668	533,258
Endeavour Mining Corp. ⁽¹⁾	3,052	84,609
Enerflex Ltd.	5,368	24,075
Energy Fuels, Inc. ⁽¹⁾	1,804	3,283
Enerplus Corp.	10,112	26,824
Enghouse Systems Ltd.	2,597	144,907
Equinox Gold Corp. ⁽¹⁾	4,376	57,202
ERO Copper Corp. ⁽¹⁾	3,706	56,513
Evertz Technologies Ltd.	1,022	9,316
Exchange Income Corp.	2,597	63,255
Extencare, Inc. ⁽²⁾	5,368	23,993
Fairfax Financial Holdings Ltd.	506	155,984
Fiera Capital Corp.	653	5,172
Finning International, Inc.	9,615	146,766
Firm Capital Mortgage Investment Corp.	2,597	24,390
First Majestic Silver Corp. ⁽¹⁾⁽²⁾	2,597	32,275
First National Financial Corp.	282	7,167
First Quantum Minerals Ltd.	17,269	170,923
Fortis, Inc.	2,597	103,872
Fortuna Silver Mines, Inc. ⁽¹⁾	12,796	93,197
Franco-Nevada Corp.	2,597	390,580
Freehold Royalties Ltd. ⁽²⁾	5,368	17,120
Frontera Energy Corp.	6,682	13,985
Galiano Gold, Inc. ⁽¹⁾⁽²⁾	9,623	15,272
Genworth MI Canada, Inc.	2,597	70,920
George Weston Ltd.	2,597	187,615

	Shares	Value
Gibson Energy, Inc.	6,559 \$	119,428
Gildan Activewear, Inc.	2,199	42,636
goeasy Ltd.	2,597	129,298
Gold Standard Ventures Corp. ⁽¹⁾	4,481	4,054
Gran Colombia Gold Corp. ⁽¹⁾	5,882	27,057
Great Panther Mining Ltd. ⁽¹⁾⁽²⁾	6,908	6,885
Great-West Lifeco, Inc.	5,020	102,413
Hardwoods Distribution, Inc.	1,312	23,205
High Liner Foods, Inc.	5,368	33,541
HLS Therapeutics, Inc.	653	8,260
Home Capital Group, Inc. ⁽¹⁾	3,706	62,621
Hudbay Minerals, Inc.	7,965	35,723
Husky Energy, Inc. ⁽²⁾	10,740	36,312
Hydro One Ltd.	9,380	194,166
iA Financial Corp., Inc.	6,528	234,975
IAMGOLD Corp. ⁽¹⁾	21,482	92,394
IGM Financial, Inc. ⁽²⁾	2,597	63,374
Imperial Oil Ltd.	5,368	88,524
Innergex Renewable Energy, Inc.	7,051	121,738
Intact Financial Corp.	637	68,230
Inter Pipeline Ltd. ⁽²⁾	16,110	170,073
Interfor Corp. ⁽¹⁾	2,597	34,047
Intertape Polymer Group, Inc.	2,597	29,885
IPL Plastics, Inc. ⁽¹⁾	653	4,981
Ivanhoe Mines Ltd., Class A ⁽¹⁾	10,740	42,405
Kelt Exploration Ltd. ⁽¹⁾⁽²⁾	10,740	13,668
Keyera Corp. ⁽²⁾	10,112	184,665
Kinaxis, Inc. ⁽¹⁾	282	43,009
Kinross Gold Corp. ⁽¹⁾	64,452	572,204
Kirkland Lake Gold Ltd.	13,173	701,900
Knight Therapeutics, Inc. ⁽¹⁾	5,368	25,557
Labrador Iron Ore Royalty Corp.	2,597	54,534
Largo Resources Ltd. ⁽¹⁾	26,624	21,841
Laurentian Bank of Canada	2,597	55,689
Linamar Corp.	3,232	101,345
Loblaws Cos. Ltd.	3,998	206,620
Lucara Diamond Corp. ⁽²⁾	4,763	2,008
Lundin Gold, Inc. ⁽¹⁾	5,368	45,723
Lundin Mining Corp.	41,359	259,059
Magna International, Inc.	10,740	523,023
Major Drilling Group International, Inc. ⁽¹⁾	6,168	31,919
Manulife Financial Corp.	40,041	590,630
Martinrea International, Inc.	5,368	41,278
MCAN Mortgage Corp.	653	6,844
MEG Energy Corp. ⁽¹⁾	9,080	25,200
Methanex Corp.	5,131	114,433
Metro, Inc.	2,597	117,312
Morneau Shepell, Inc. ⁽²⁾	1,681	36,382
MTY Food Group, Inc. ⁽²⁾	653	17,422
Mullen Group Ltd.	5,368	40,290
National Bank of Canada	13,069	718,402
New Gold, Inc. ⁽¹⁾	50,141	82,265

	Shares	Value
NexGen Energy Ltd. ⁽¹⁾⁽²⁾	2,713	\$ 5,366
Norbord, Inc.	2,597	88,800
North American Construction Group Ltd.	2,597	18,517
North West Co., Inc. (The)	1,022	22,331
Northern Dynasty Minerals Ltd. ⁽¹⁾	8,595	9,093
Northland Power, Inc.	6,396	179,128
Novagold Resources, Inc. ⁽¹⁾	523	5,539
Nutrien Ltd.	5,368	198,818
NuVista Energy Ltd. ⁽¹⁾⁽²⁾	16,110	10,004
OceanaGold Corp. ⁽¹⁾	17,650	40,730
Onex Corp.	2,597	126,092
Open Text Corp.	4,365	197,979
Orla Mining Ltd. ⁽¹⁾⁽²⁾	3,082	13,799
Osisko Gold Royalties Ltd.	2,597	31,856
Pan American Silver Corp.	6,646	239,936
Paramount Resources Ltd., A Shares ⁽¹⁾⁽²⁾	5,368	10,906
Parex Resources, Inc. ⁽¹⁾	11,381	155,749
Parkland Corp. ⁽²⁾	2,970	84,181
Pason Systems, Inc.	2,597	11,847
Pembina Pipeline Corp. ⁽²⁾	11,536	285,669
Peyto Exploration & Development Corp. ⁽²⁾	10,740	23,467
Power Corp. of Canada	5,406	107,925
PrairieSky Royalty Ltd.	2,597	18,795
Precision Drilling Corp. ⁽¹⁾	21,482	15,152
Premier Gold Mines Ltd. ⁽¹⁾	7,567	15,896
Pretium Resources, Inc. ⁽¹⁾	2,597	33,350
Primo Water Corp.	2,597	35,560
Quebecor, Inc., Class B	5,368	133,094
Real Matters, Inc. ⁽¹⁾	5,368	108,895
Restaurant Brands International, Inc.	2,597	140,706
Richelieu Hardware Ltd.	1,312	35,014
Ritchie Bros Auctioneers, Inc.	2,597	151,955
Rogers Communications, Inc., Class B	7,965	331,338
Rogers Sugar, Inc.	1,681	6,147
Roxgold, Inc. ⁽¹⁾	34,684	43,077
Royal Bank of Canada	20,384	1,552,300
Russel Metals, Inc.	2,597	37,292
Sabina Gold & Silver Corp. ⁽¹⁾	18,711	38,875
Sandstorm Gold Ltd. ⁽¹⁾⁽²⁾	5,368	49,015
Saputo, Inc.	2,597	64,788
Secure Energy Services, Inc. ⁽²⁾	7,965	9,221
Seven Generations Energy Ltd., Class A ⁽¹⁾	14,481	45,741
Shaw Communications, Inc., B Shares	20,595	385,105
Shopify, Inc., Class A ⁽¹⁾	780	833,150
Sienna Senior Living, Inc. ⁽²⁾	2,597	22,260
Sierra Metals, Inc. ⁽¹⁾	3,741	6,166
Sierra Wireless, Inc. ⁽¹⁾⁽²⁾	653	8,105
Silvercorp Metals, Inc. ⁽²⁾	12,054	104,058
Sleep Country Canada Holdings, Inc.	282	4,350
SSR Mining, Inc. ⁽¹⁾	2,597	55,709
Stantec, Inc.	2,722	88,379
Stelco Holdings, Inc.	1,312	9,495

	Shares	Value
Sun Life Financial, Inc. ⁽²⁾	7,965 \$	332,437
Suncor Energy, Inc.	32,369	519,403
Superior Plus Corp. ⁽²⁾	5,368	49,715
Tamarack Valley Energy Ltd. ⁽¹⁾⁽²⁾	10,740	7,740
TC Energy Corp.	11,938	558,208
Teck Resources Ltd., Class B	12,427	143,291
TELUS Corp.	10,740	197,780
Teranga Gold Corp. ⁽¹⁾	9,080	105,673
Tervita Corp. ⁽¹⁾	5,368	12,346
TFI International, Inc.	2,597	114,803
Thomson Reuters Corp.	1,040	79,502
Tidewater Midstream and Infrastructure Ltd. ⁽²⁾	12,054	7,486
Timbercreek Financial Corp. ⁽²⁾	5,368	34,570
TMX Group Ltd.	274	28,804
TORC Oil & Gas Ltd.	10,740	14,409
Torex Gold Resources, Inc. ⁽¹⁾	7,708	119,016
Toromont Industries Ltd.	2,597	146,958
Toronto-Dominion Bank (The)	20,741	1,034,705
Tourmaline Oil Corp.	8,081	102,658
TransAlta Corp.	23,917	153,659
TransAlta Renewables, Inc.	2,597	31,737
Transcontinental, Inc., Class A	2,597	30,542
Trican Well Service Ltd. ⁽¹⁾⁽²⁾	10,367	8,902
Tricon Residential, Inc.	5,368	45,352
Turquoise Hill Resources Ltd. ⁽¹⁾⁽²⁾	18,968	20,941
Vermilion Energy, Inc. ⁽²⁾	5,368	21,318
Viemed Healthcare, Inc. ⁽¹⁾⁽²⁾	5,368	58,851
Wesdome Gold Mines Ltd. ⁽¹⁾	7,965	88,056
West Fraser Timber Co. Ltd.	2,597	139,273
Western Forest Products, Inc. ⁽²⁾	8,222	7,438
Westshore Terminals Investment Corp.	1,681	21,316
Wheaton Precious Metals Corp.	5,368	286,683
Whitecap Resources, Inc.	16,110	31,742
WSP Global, Inc.	2,597	176,186
Yamana Gold, Inc.	66,255	410,427
		32,864,383
Denmark — 2.2%		
Alm Brand A/S ⁽¹⁾	2,174	23,393
Ambu A/S, B Shares	3,392	99,515
AP Moller - Maersk A/S, A Shares	26	36,938
AP Moller - Maersk A/S, B Shares	46	70,390
Bang & Olufsen A/S ⁽¹⁾⁽²⁾	1,874	4,123
Bavarian Nordic A/S ⁽¹⁾⁽²⁾	1,093	38,611
Carlsberg A/S, B Shares	769	107,946
Chr Hansen Holding A/S	944	108,391
Coloplast A/S, B Shares	1,549	262,763
D/S Norden A/S	914	14,107
Danske Andelskassers Bank A/S	9,343	10,423
Danske Bank A/S ⁽¹⁾	9,367	144,721
Demant A/S ⁽¹⁾	1,615	48,173
Dfds A/S ⁽¹⁾	1,551	58,458
Drilling Co. of 1972 A/S (The) ⁽¹⁾	1,315	31,192

	Shares	Value
DSV Panalpina A/S	3,715 \$	580,083
FLSmidth & Co. A/S ⁽¹⁾	1,034	29,858
Genmab A/S, ADR ⁽¹⁾	10,906	411,811
GN Store Nord A/S	2,501	180,953
H Lundbeck A/S	1,753	57,512
H+H International A/S, B Shares ⁽¹⁾	1,677	31,700
ISS A/S ⁽¹⁾	914	14,023
Jyske Bank A/S ⁽¹⁾	1,166	34,702
Netcompany Group A/S ⁽¹⁾	635	54,856
Niifisk Holding A/S ⁽¹⁾	269	3,513
NKT A/S ⁽¹⁾	516	16,452
NNIT A/S	1,299	29,129
Novo Nordisk A/S, ADR	26,802	1,770,004
Novozymes A/S, B Shares	3,891	229,710
Orsted A/S	4,370	618,346
Pandora A/S	7,849	571,152
Per Aarsleff Holding A/S	1,276	51,627
Ringkjoebing Landbobank A/S	914	68,914
Rockwool International A/S, B Shares	245	92,940
Royal Unibrew A/S	1,147	119,987
Schouw & Co. A/S	380	37,025
SimCorp A/S	2,815	357,689
Spar Nord Bank A/S ⁽¹⁾	3,328	27,708
Sydbank A/S ⁽¹⁾	2,056	34,534
Topdanmark A/S	1,275	54,881
TORM plc ⁽²⁾	1,313	9,069
Tryg A/S	2,811	86,241
Vestas Wind Systems A/S	5,261	797,759
		7,431,322
Finland — 1.0%		
Aktia Bank Oyj ⁽¹⁾	2,841	32,085
Altia Oyj	1,389	14,085
CapMan Oyj, B Shares	6,599	15,959
Cargotec Oyj, B Shares	1,465	46,256
Caverion OYJ ⁽¹⁾	2,217	16,395
Citycon Oyj ⁽²⁾	2,558	20,533
Elisa Oyj	3,344	196,770
F-Secure Oyj ⁽¹⁾	1,054	3,810
Finnair Oyj ⁽¹⁾⁽²⁾	37,208	19,408
Fortum Oyj	8,967	189,441
HKScan Oyj, A Shares ⁽¹⁾	3,096	7,084
Huhtamaki Oyj ⁽¹⁾	1,566	75,717
Kemira Oyj	5,124	70,852
Kesko Oyj, B Shares	9,847	218,394
Kone Oyj, B Shares	3,488	299,293
Konecranes Oyj	1,288	36,652
Metsa Board Oyj	4,758	38,722
Metso Outotec Oyj	20,049	148,562
Musti Group Oyj ⁽¹⁾	343	7,395
Neles Oyj	3,603	49,162
Neste Oyj	6,171	329,569
Nokia Oyj, ADR ⁽¹⁾	42,861	210,019

	Shares	Value
Nokian Renkaat Oyj	914 \$	25,454
Oriola Oyj, B Shares	1,935	4,424
Orion Oyj, Class B	4,627	217,135
Outokumpu Oyj ⁽¹⁾⁽²⁾	9,613	25,967
Rovio Entertainment Oyj ⁽²⁾	1,257	10,199
Sampo Oyj, A Shares	6,908	278,419
Sanoma Oyj	3,787	49,065
Scanfil Oyj	1,097	7,694
Stora Enso Oyj, R Shares	11,123	163,894
Suominen Oyj	2,539	14,380
Talenom Oyj ⁽²⁾	1,624	16,779
TietoEVRY Oyj	1,041	31,328
Tokmanni Group Corp.	1,350	24,568
UPM-Kymmene Oyj	13,833	419,945
Uponor Oyj	3,482	61,158
Valmet Oyj	1,315	35,926
Verkkokauppa.com Oyj	1,898	11,055
Wartsila Oyj Abp	6,528	55,760
YIT Oyj	9,216	56,669
		3,555,982
France — 8.8%		
ABC arbitrage	1,289	10,490
Accor SA ⁽¹⁾	3,720	114,482
Aéroports de Paris	1,540	161,237
Air France-KLM ⁽¹⁾⁽²⁾	17,148	77,174
Air Liquide SA	7,099	1,179,225
Airbus SE ⁽¹⁾	8,325	685,475
Akka Technologies ⁽¹⁾⁽²⁾	300	5,887
Albioma SA	2,326	123,488
ALD SA	6,650	68,292
Alstom SA ⁽¹⁾	11,800	657,471
Alten SA ⁽¹⁾	1,916	166,014
Amundi SA ⁽¹⁾	1,530	118,980
APERAM SA	2,353	69,486
ArcelorMittal SA ⁽¹⁾	28,394	356,629
Arkema SA	4,111	455,413
Atos SE ⁽¹⁾	2,374	205,661
AXA SA	18,930	386,457
Beneteau SA	1,190	10,084
Bigben Interactive ⁽¹⁾	1,795	28,690
BioMerieux	1,935	293,166
BNP Paribas SA, ADR ⁽¹⁾	46,446	1,011,129
Bolloré SA	6,406	24,050
Bonduelle SCA	262	6,350
Bouygues SA ⁽¹⁾	9,630	381,793
Bureau Veritas SA ⁽¹⁾	10,368	234,892
Capgemini SE	3,592	496,930
Carrefour SA	19,825	318,307
Casino Guichard Perrachon SA ⁽¹⁾⁽²⁾	400	10,389
Cellectis SA, ADR ⁽¹⁾	387	7,140
CGG SA ⁽¹⁾	67,916	61,757
Chargeurs SA	258	4,972

	Shares	Value
Cie de Saint-Gobain ⁽¹⁾	19,321 \$	782,820
Cie Generale des Etablissements Michelin SCA	6,281	708,667
Cie Plastic Omnium SA	2,597	58,556
Claranova SADIR ⁽¹⁾	910	7,508
CNP Assurances ⁽¹⁾	4,239	56,701
Coface SA ⁽¹⁾	7,436	58,171
Credit Agricole SA ⁽¹⁾	31,595	323,412
Danone SA, ADR	23,562	307,955
Dassault Aviation SA ⁽¹⁾	37	33,646
Dassault Systemes SE	1,405	264,511
DBV Technologies SA ⁽¹⁾⁽²⁾	415	1,845
Derichebourg SA	6,406	18,477
Edenred	2,606	134,703
Eiffage SA ⁽¹⁾	4,996	460,071
Electricite de France SA	17,525	184,220
Elior Group SA	2,078	12,178
Elis SA ⁽¹⁾	4,129	53,415
Engie SA ⁽¹⁾	28,789	400,493
Eramet SA ⁽¹⁾	636	21,680
EssilorLuxottica SA ⁽¹⁾	2,712	363,288
Etablissements Maurel et Prom SA ⁽¹⁾	2,308	4,592
Eurazeo SE ⁽¹⁾	1,073	56,672
Eurofins Scientific SE ⁽¹⁾	156	125,048
Euronext NV	4,496	546,512
Eutelsat Communications SA	13,713	137,518
Faurecia SE ⁽¹⁾	5,011	218,082
FIGEAC-AERO ⁽¹⁾	652	2,472
Fnac Darty SA ⁽¹⁾	135	5,893
Gaztransport Et Technigaz SA	1,309	123,176
Genfit ⁽¹⁾⁽²⁾	262	1,319
Getlink SE ⁽¹⁾	23,943	366,735
Groupe SFP ⁽¹⁾	1,804	2,862
Hermes International	523	449,467
Iliad SA ⁽²⁾	1,795	383,706
Imerys SA	666	27,013
Ingenico Group SA ⁽¹⁾⁽²⁾	634	107,719
Innate Pharma SA ⁽¹⁾	5,115	32,996
Interparfums SA ⁽¹⁾	154	7,692
Ipsen SA	1,046	108,306
Jacquet Metal Service SA	152	1,779
JCDecaux SA ⁽¹⁾	128	2,441
Kaufman & Broad SA	1,427	56,418
Kering SA	1,696	1,042,988
L'Oreal SA	3,514	1,162,457
La Francaise des Jeux SAEM	1,022	37,900
Lagardere SCA ⁽¹⁾⁽²⁾	2,283	45,333
Legrand SA	3,600	300,135
LISI ⁽¹⁾	798	18,086
Lumibird ⁽¹⁾	158	2,225
LVMH Moet Hennessy Louis Vuitton SE	3,496	1,641,255
Maisons du Monde SA ⁽¹⁾	3,784	61,353
Manitou BF SA ⁽¹⁾	143	2,826

	Shares	Value
Mersen SA ⁽¹⁾	676 \$	20,566
Metropole Television SA ⁽¹⁾	1,947	24,289
Natixis SA ⁽¹⁾	23,926	65,965
Nexans SA ⁽¹⁾	2,858	160,466
Nexity SA	2,840	97,622
Orange SA, ADR	27,141	302,079
Orpea ⁽¹⁾	1,605	192,858
Pernod Ricard SA	3,345	573,341
Peugeot SA ⁽¹⁾	26,857	460,860
Poxel SA ⁽¹⁾	392	3,166
Publicis Groupe SA ⁽¹⁾	2,578	90,293
Quadient SA	1,805	25,125
Remy Cointreau SA	395	65,041
Renault SA ⁽¹⁾	4,867	138,298
Rexel SA ⁽¹⁾	10,004	133,748
Rubis SCA	409	19,335
Safran SA ⁽¹⁾	5,772	667,651
Sanofi, ADR	20,609	1,042,403
Sartorius Stedim Biotech	517	185,107
Schneider Electric SE	4,228	524,310
SCOR SE ⁽¹⁾	3,962	106,118
SEB SA	517	90,842
SES SA	18,814	133,507
SMCP SA ⁽¹⁾	12	57
Societe BIC SA	638	36,776
Societe Generale SA ⁽¹⁾	10,780	174,358
Sodexo SA	1,532	109,543
Sopra Steria Group ⁽¹⁾	515	83,723
SPIE SA	3,846	65,250
STMicroelectronics NV, (New York)	33,279	1,006,690
Suez SA	3,600	62,378
Tarkett SA ⁽¹⁾	1,765	22,843
Teleperformance	395	121,733
Television Francaise 1 ⁽¹⁾⁽²⁾	2,959	18,068
Thales SA	395	30,856
TOTAL SE, ADR	32,100	1,270,197
Trigano SA	517	65,723
Ubisoft Entertainment SA ⁽¹⁾	3,202	263,679
Valeo SA	19,220	586,560
Vallourec SA ⁽¹⁾⁽²⁾	268	8,198
Valneva SE ⁽¹⁾	1,057	6,581
Veolia Environnement SA	19,060	460,047
Verallia SA	325	10,564
Verimatrix SA ⁽¹⁾	1,658	5,696
Vicat SA	517	17,884
Vinci SA	12,944	1,212,843
Virbac SA ⁽¹⁾	144	32,324
Vivendi SA	4,239	120,501
Worldline SA ⁽¹⁾	635	58,497
X-Fab Silicon Foundries SE ⁽¹⁾⁽²⁾	1,022	3,444
		30,044,806

	Shares	Value
Germany — 8.1%		
7C Solarparken AG	1,295 \$	5,439
Aareal Bank AG ⁽¹⁾	3,217	71,934
adidas AG ⁽¹⁾	4,138	1,252,809
ADO Properties SA ⁽¹⁾	1,836	56,374
ADVA Optical Networking SE ⁽¹⁾	1,817	15,387
AIXTRON SE ⁽¹⁾	2,436	27,971
Allianz SE	5,527	1,197,010
Aroundtown SA ⁽¹⁾	29,833	163,301
Aumann AG ⁽¹⁾	167	2,455
AURELIUS Equity Opportunities SE & Co. KGaA ⁽¹⁾	1,536	31,872
Aurubis AG	2,123	152,523
BASF SE	16,392	1,000,175
Bauer AG ⁽¹⁾	1,557	16,992
Bayer AG	12,597	832,343
Bayerische Motoren Werke AG	5,199	373,775
Bayerische Motoren Werke AG, Preference Shares	1,345	75,600
Bechtle AG	1,442	291,360
Befesa SA	676	28,141
Beiersdorf AG	2,202	254,311
Borussia Dortmund GmbH & Co. KGaA	4,483	30,008
Brenntag AG	5,632	352,847
CANCOM SE	395	21,752
Carl Zeiss Meditec AG	693	78,128
CECONOMY AG ⁽¹⁾	3,558	16,440
Commerzbank AG ⁽¹⁾	24,188	140,555
CompuGroup Medical SE & Co. KgaA	1,036	92,792
Continental AG	3,759	409,603
Corestate Capital Holding SA ⁽¹⁾	136	2,613
Covestro AG	8,699	413,792
CropEnergies AG	2,042	29,805
CTS Eventim AG & Co. KGaA ⁽¹⁾	3,365	167,272
Daimler AG	20,893	1,064,998
Delivery Hero SE ⁽¹⁾	1,036	111,126
Dermapharm Holding SE	128	6,808
Deutsche Bank AG ⁽¹⁾	56,284	536,387
Deutsche Boerse AG	1,541	291,288
Deutsche EuroShop AG ⁽¹⁾	2,330	34,677
Deutsche Lufthansa AG ⁽¹⁾	6,162	64,315
Deutsche Pfandbriefbank AG ⁽¹⁾	7,680	55,953
Deutsche Post AG, ADR	18,950	862,604
Deutsche Telekom AG	72,198	1,268,236
Deutsche Wohnen SE	4,241	225,728
Deutz AG ⁽¹⁾	4,361	23,413
Dialog Semiconductor plc ⁽¹⁾	5,372	232,852
DIC Asset AG	2,078	27,391
Draegerwerk AG & Co. KGaA, Preference Shares ⁽¹⁾	734	62,189
Duerr AG	1,174	38,810
E.ON SE	45,925	543,525
Eckert & Ziegler Strahlen- und Medizintechnik AG	636	32,181
Elmos Semiconductor SE	914	23,711
ElringKlinger AG ⁽¹⁾	2,197	15,745

	Shares	Value
Encavis AG	7,680 \$	140,353
Evonik Industries AG	7,954	230,864
Evotec SE ⁽¹⁾	1,423	37,970
Flatex AG ⁽¹⁾	792	38,432
Fraport AG Frankfurt Airport Services Worldwide ⁽¹⁾	1,677	76,018
Fresenius Medical Care AG & Co. KGaA, ADR	1,677	71,071
Fresenius SE & Co. KGaA	1,795	82,860
FUCHS PETROLUB SE, Preference Shares	3,364	158,639
GEA Group AG	7,847	286,199
Gerresheimer AG	1,555	183,127
Grand City Properties SA	3,238	83,132
GRENKE AG	275	20,091
Hamburger Hafen und Logistik AG	1,663	30,758
Hannover Rueck SE	1,181	201,118
HeidelbergCement AG	2,693	171,003
Heidelberger Druckmaschinen AG ⁽¹⁾	2,597	1,866
HelloFresh SE ⁽¹⁾	1,057	54,329
Henkel AG & Co. KGaA	1,690	151,741
Henkel AG & Co. KGaA, Preference Shares	2,841	289,487
Hornbach Baumarkt AG	275	12,402
Hornbach Holding AG & Co. KGaA	779	84,841
HUGO BOSS AG	1,816	48,087
Hypoport SE ⁽¹⁾	31	18,560
Indus Holding AG	806	27,898
Infineon Technologies AG, ADR	21,762	603,460
IVU Traffic Technologies AG	1,162	21,502
Jenoptik AG	3,033	81,025
JOST Werke AG ⁽¹⁾	1,181	49,656
Jungheinrich AG, Preference Shares	2,338	75,009
K+S AG	5,525	38,311
KION Group AG	2,203	186,306
Kloeckner & Co. SE ⁽¹⁾	4,756	29,190
Knorr-Bremse AG	1,902	241,698
Koenig & Bauer AG ⁽¹⁾	153	3,406
Krones AG	160	10,550
Lanxess AG	5,268	308,390
LEG Immobilien AG	1,446	212,843
Leoni AG ⁽¹⁾	913	6,415
LPKF Laser & Electronics AG	1,662	41,347
Merck KGaA	677	91,819
METRO AG	11,394	112,754
MLP SE	5,002	34,274
MorphoSys AG ⁽¹⁾	268	33,712
MPH Health Care AG ⁽¹⁾	773	2,444
MTU Aero Engines AG	2,208	409,056
Muenchener Rueckversicherungs-Gesellschaft AG	2,685	771,281
Mutares SE & Co. KGaA	399	4,776
Nemetschek SE	2,437	193,838
New Work SE	173	51,464
Nordex SE ⁽¹⁾	2,078	27,144
Norma Group SE	2,301	74,339
PATRIZIA AG	1,315	38,760

	Shares	Value
Pfeiffer Vacuum Technology AG	152 \$	29,531
Porsche Automobil Holding SE, Preference Shares ⁽¹⁾	3,872	236,973
ProSiebenSat.1 Media SE ⁽¹⁾	9,724	110,064
Puma SE ⁽¹⁾	3,680	304,098
QIAGEN NV ⁽¹⁾	1,258	64,108
QSC AG	2,115	3,295
Rational AG	138	87,920
Rheinmetall AG	1,685	155,935
Rocket Internet SE ⁽¹⁾	2,328	52,641
RTL Group SA ⁽¹⁾	635	21,068
RWE AG	17,811	706,190
S&T AG ⁽¹⁾	1,786	49,827
SAF-Holland SE ⁽¹⁾	2,558	21,069
Salzgitter AG ⁽¹⁾	1,548	24,984
SAP SE, ADR	7,176	1,186,982
Sartorius AG, Preference Shares	1,055	446,784
Scout24 AG	2,870	266,849
SGL Carbon SE ⁽¹⁾	1,038	4,031
Siemens AG, ADR	11,794	818,857
Siemens Healthineers AG	2,308	104,924
Siltronic AG	1,181	109,796
Sixt SE ⁽¹⁾	551	49,823
Sixt SE, Preference Shares	673	37,871
SLM Solutions Group AG ⁽¹⁾	160	1,433
SMA Solar Technology AG ⁽¹⁾	134	6,058
Software AG	792	39,479
Stabilus SA	1,831	96,896
Stroer SE & Co. KGaA ⁽¹⁾	1,572	122,483
Suedzucker AG	2,314	47,244
SUESS MicroTec SE ⁽¹⁾	275	4,984
Symrise AG	2,436	335,616
TAG Immobilien AG ⁽¹⁾	5,498	164,060
Takkt AG ⁽¹⁾	258	3,400
TeamViewer AG ⁽¹⁾	1,601	86,781
Tele Columbus AG ⁽¹⁾	3,322	13,673
Telefonica Deutschland Holding AG	63,918	176,782
thyssenkrupp AG ⁽¹⁾	1,917	13,796
Uniper SE	5,506	180,416
United Internet AG	3,084	151,387
Varta AG ⁽¹⁾	894	139,151
VERBIO Vereinigte BioEnergie AG	2,597	44,630
Volkswagen AG ⁽¹⁾	528	94,763
Volkswagen AG, Preference Shares ⁽¹⁾	3,223	536,785
Vonovia SE	11,273	807,134
Wacker Chemie AG	611	59,684
Wacker Neuson SE ⁽¹⁾	263	5,139
Washtec AG ⁽¹⁾	395	17,709
Wuestenrot & Wuerttembergische AG	1,276	22,171
Zalando SE ⁽¹⁾	2,589	226,217
		27,674,422
Hong Kong — 2.9%		
Aeon Credit Service Asia Co. Ltd.	2,000	1,332

	Shares	Value
AIA Group Ltd.	106,464 \$	1,083,179
Apollo Future Mobility Group Ltd. ⁽¹⁾⁽²⁾	20,000	1,082
Asia Allied Infrastructure Holdings Ltd.	10,000	787
ASM Pacific Technology Ltd.	19,200	206,454
Ausnutria Dairy Corp. Ltd. ⁽¹⁾⁽²⁾	32,000	52,753
Bank of East Asia Ltd. (The)	58,600	131,956
BeiGene Ltd., ADR ⁽¹⁾	275	66,432
BOC Hong Kong Holdings Ltd.	83,500	234,930
BOCOM International Holdings Co. Ltd.	33,000	4,542
Bright Smart Securities & Commodities Group Ltd.	8,000	1,867
Budweiser Brewing Co. APAC Ltd.	8,800	29,549
Cafe de Coral Holdings Ltd.	22,000	50,690
Century City International Holdings Ltd.	16,000	835
Chen Hsong Holdings	4,000	926
China Star Entertainment Ltd. ⁽¹⁾	20,000	4,202
China Tonghai International Financial Ltd. ⁽¹⁾	20,000	668
Chinese Estates Holdings Ltd.	26,500	17,140
Chow Sang Sang Holdings International Ltd.	23,000	25,822
Chuang's Consortium International Ltd.	16,000	1,947
CITIC Telecom International Holdings Ltd.	4,000	1,386
CK Asset Holdings Ltd.	82,000	441,382
CK Hutchison Holdings Ltd.	40,500	262,846
CK Infrastructure Holdings Ltd.	4,000	20,982
CLP Holdings Ltd.	23,500	230,603
Comba Telecom Systems Holdings Ltd. ⁽²⁾	124,000	54,033
Convenience Retail Asia Ltd.	32,000	16,432
Cowell e Holdings, Inc.	36,000	14,371
Crystal International Group Ltd.	11,500	3,102
CSI Properties Ltd.	240,000	7,433
Dah Sing Banking Group Ltd.	19,200	18,212
Dah Sing Financial Holdings Ltd.	8,000	22,716
Dairy Farm International Holdings Ltd.	18,500	77,179
Dickson Concepts International Ltd.	15,500	7,020
Dream International Ltd.	2,000	773
Eagle Nice International Holdings Ltd.	4,000	1,524
Emperor Capital Group Ltd. ⁽¹⁾	36,000	666
Emperor Entertainment Hotel Ltd.	10,000	1,469
Emperor International Holdings Ltd.	32,000	4,826
Esprit Holdings Ltd. ⁽¹⁾	42,500	4,860
Fairwood Holdings Ltd.	4,500	11,041
Far East Consortium International Ltd.	36,000	11,494
FIH Mobile Ltd. ⁽¹⁾	66,000	7,577
First Pacific Co. Ltd.	102,000	28,536
FSE Services Group Ltd.	3,000	1,227
Galaxy Entertainment Group Ltd.	44,000	343,581
Get Nice Holdings Ltd.	280,000	5,670
Giordano International Ltd.	16,000	2,679
Grand Ming Group Holdings Ltd.	8,000	4,725
Guotai Junan International Holdings Ltd.	195,000	28,592
Haitong International Securities Group Ltd.	89,000	23,677
Hang Lung Group Ltd.	46,000	118,493
Hang Lung Properties Ltd.	77,000	216,379

	Shares	Value
Hang Seng Bank Ltd.	15,000 \$	235,039
Health & Happiness H&H International Holdings Ltd.	3,500	15,261
Henderson Land Development Co. Ltd.	34,000	132,713
Hengdeli Holdings Ltd. ⁽¹⁾	128,000	4,953
HK Electric Investments & HK Electric Investments Ltd.	2,000	2,033
HKBN Ltd.	9,000	16,838
HKT Trust & HKT Ltd.	53,000	75,674
Hong Kong & China Gas Co. Ltd.	58,800	85,383
Hong Kong Exchanges & Clearing Ltd.	18,788	944,485
Hongkong & Shanghai Hotels Ltd. (The)	20,000	15,994
Hongkong Land Holdings Ltd.	30,800	117,610
Hua Medicine ⁽¹⁾	7,000	5,225
Hutchison Telecommunications Hong Kong Holdings Ltd.	68,000	10,833
Hysan Development Co. Ltd.	21,000	66,278
International Housewares Retail Co. Ltd.	24,000	7,549
IT Ltd. ⁽¹⁾	8,000	1,087
Jacobson Pharma Corp. Ltd.	8,000	1,307
Jardine Matheson Holdings Ltd.	1,300	54,374
Jardine Strategic Holdings Ltd.	2,400	48,124
Johnson Electric Holdings Ltd.	18,000	35,467
K Wah International Holdings Ltd.	62,000	29,368
Karrie International Holdings Ltd.	40,000	5,878
Keck Seng Investments	2,000	774
Kerry Logistics Network Ltd.	7,000	11,598
Kerry Properties Ltd.	12,500	32,413
Kwoon Chung Bus Holdings Ltd.	4,000	1,243
Lai Sun Development Co. Ltd.	8,400	8,766
Leyou Technologies Holdings Ltd. ⁽¹⁾⁽²⁾	25,000	10,435
Lifestyle International Holdings Ltd.	26,000	23,823
Luk Fook Holdings International Ltd.	25,000	55,805
Macau Legend Development Ltd. ⁽¹⁾	10,000	1,212
Man Wah Holdings Ltd.	104,000	144,725
Mandarin Oriental International Ltd. ⁽¹⁾	14,200	23,698
Melco International Development Ltd.	42,000	91,894
Melco Resorts & Entertainment Ltd., ADR	8,578	167,443
MGM China Holdings Ltd. ⁽²⁾	6,000	8,715
Microport Scientific Corp.	8,000	36,260
Minmetals Land Ltd.	72,000	8,790
Minth Group Ltd.	48,000	160,297
Modern Dental Group Ltd.	9,000	1,481
MTR Corp. Ltd.	22,286	115,137
Multifield International Holdings Ltd.	32,000	1,115
New World Development Co. Ltd.	67,750	350,518
NewOcean Energy Holdings Ltd. ⁽¹⁾	8,000	720
Nissin Foods Co. Ltd.	7,000	7,588
NWS Holdings Ltd.	57,000	48,319
O-Net Technologies Group Ltd. ⁽¹⁾	2,000	1,626
Pacific Basin Shipping Ltd.	183,000	26,640
Pacific Textiles Holdings Ltd.	44,000	19,431
Paliburg Holdings Ltd.	4,000	945
PCCW Ltd.	145,000	90,786
Perfect Shape Medical Ltd.	24,000	7,702

	Shares	Value
Pico Far East Holdings Ltd.	16,000 \$	2,033
Playmates Holdings Ltd.	16,000	1,672
Power Assets Holdings Ltd.	21,000	119,645
Public Financial Holdings Ltd.	4,000	999
Regal Hotels International Holdings Ltd.	4,000	1,445
Regina Miracle International Holdings Ltd.	5,000	1,410
Sa Sa International Holdings Ltd. ⁽²⁾	6,000	1,010
Sands China Ltd.	52,000	228,864
SAS Dragon Holdings Ltd.	4,000	1,240
Shangri-La Asia Ltd.	58,000	47,169
Shun Tak Holdings Ltd.	74,000	25,475
Singamas Container Holdings Ltd.	62,000	2,674
Sino Land Co. Ltd.	76,000	88,268
SITC International Holdings Co. Ltd.	85,000	110,771
SJM Holdings Ltd.	123,000	168,804
SmarTone Telecommunications Holdings Ltd.	12,500	6,850
Soundwill Holdings Ltd.	2,000	1,822
Sun Hung Kai & Co. Ltd.	33,000	13,569
Sun Hung Kai Properties Ltd.	16,000	213,143
SUNeVision Holdings Ltd.	44,000	32,659
Swire Pacific Ltd., Class A	14,500	78,027
Swire Properties Ltd.	28,200	76,262
Symphony Holdings Ltd.	10,000	1,132
Techtronic Industries Co. Ltd.	29,500	372,795
Television Broadcasts Ltd.	1,200	1,354
Texwinca Holdings Ltd.	32,000	4,657
TK Group Holdings Ltd. ⁽²⁾	4,000	1,334
United Laboratories International Holdings Ltd. (The)	56,000	65,793
Upbest Group Ltd.	8,000	866
Value Partners Group Ltd.	12,000	5,480
Vitasoy International Holdings Ltd. ⁽²⁾	44,000	156,393
VTech Holdings Ltd.	6,200	36,109
Wang On Group Ltd.	620,000	5,101
WH Group Ltd.	352,100	303,123
Wharf Real Estate Investment Co. Ltd.	52,000	215,398
Wynn Macau Ltd.	48,800	90,882
Xin Point Holdings Ltd.	5,000	1,280
Xinyi Glass Holdings Ltd.	104,000	178,503
Yue Yuen Industrial Holdings Ltd.	23,000	39,747
		9,987,709
Ireland — 0.6%		
AIB Group plc ⁽¹⁾	16,778	20,709
Bank of Ireland Group plc ⁽¹⁾	40,450	90,944
C&C Group plc	4,410	12,615
Cairn Homes plc ⁽¹⁾	23,549	21,950
Cpl Resources plc	851	7,213
CRH plc	13,829	512,588
Dalata Hotel Group plc	12,690	41,466
FBD Holdings plc ⁽¹⁾	1,472	10,577
Glanbia plc	5,100	58,699
Glenveagh Properties plc ⁽¹⁾	11,263	9,484
Kerry Group plc, A Shares	4,548	597,836

	Shares	Value
Kingspan Group plc ⁽¹⁾	2,200 \$	188,838
Origin Enterprises plc	9,051	37,185
Permanent TSB Group Holdings plc ⁽¹⁾	4,495	2,736
Smurfit Kappa Group plc	11,417	404,064
Uniphar plc ⁽¹⁾	4,021	11,040
		2,027,944
Israel — 0.8%		
Adgar Investment and Development Ltd.	2,591	3,658
Airport City Ltd. ⁽¹⁾	2,180	25,364
Allot Ltd. ⁽¹⁾	607	6,386
Alony Hetz Properties & Investments Ltd.	1,917	22,462
Amot Investments Ltd.	3,842	19,681
Arko Holdings Ltd. ⁽¹⁾	9,988	6,063
Ashtrom Group Ltd.	1,410	18,999
Ashtrom Properties Ltd.	932	3,805
AudioCodes Ltd.	1,046	32,813
Azrieli Group Ltd.	518	27,899
Bank Hapoalim BM	18,060	109,283
Bank Leumi Le-Israel BM	25,710	131,552
BATM Advanced Communications ⁽¹⁾⁽²⁾	7,085	12,682
Bezeq The Israeli Telecommunication Corp. Ltd. ⁽¹⁾	20,877	23,825
Caesarstone Ltd.	1,341	14,798
Camtek Ltd. ⁽¹⁾	2,043	31,165
Carasso Motors Ltd.	1,552	4,961
Cellcom Israel Ltd. ⁽¹⁾	5,994	21,846
Ceragon Networks Ltd. ⁽¹⁾	1,161	2,670
Check Point Software Technologies Ltd. ⁽¹⁾	1,729	218,304
Clal Insurance Enterprises Holdings Ltd. ⁽¹⁾	1,677	16,454
Compugen Ltd. ⁽¹⁾	491	8,489
CyberArk Software Ltd. ⁽¹⁾	747	82,544
Delek Automotive Systems Ltd.	1,685	9,359
Elbit Systems Ltd.	519	69,988
Elco Ltd.	317	11,567
Electra Consumer Products 1970 Ltd.	477	13,343
Electra Ltd.	48	21,771
Equital Ltd. ⁽¹⁾	914	18,262
Fattal Holdings 1998 Ltd. ⁽¹⁾	150	9,911
FIBI Holdings Ltd.	679	17,836
First International Bank of Israel Ltd.	1,571	36,752
Fiverr International Ltd. ⁽¹⁾	108	13,030
Fox Wizel Ltd.	552	27,313
Freshmarket Ltd.	2,544	10,834
Gazit-Globe Ltd.	2,957	15,344
Gilat Satellite Networks Ltd. ⁽¹⁾	3,084	16,662
Hagag Group Real Estate Development ⁽¹⁾	909	2,352
Harel Insurance Investments & Financial Services Ltd. ⁽¹⁾	3,482	24,943
Hilan Ltd.	635	29,847
ICL Group Ltd.	13,571	50,446
Inrom Construction Industries Ltd.	8,205	32,925
Isracard Ltd.	3,854	10,723
Israel Corp. Ltd. (The) ⁽¹⁾	37	4,398
Israel Discount Bank Ltd., A Shares	31,992	102,372

	Shares	Value
Ituran Location and Control Ltd.	914 \$	13,253
Kamada Ltd. ⁽¹⁾	646	6,348
Kenon Holdings Ltd.	137	3,039
Komit Digital Ltd. ⁽¹⁾	552	34,185
Magic Software Enterprises Ltd.	953	14,508
Matrix IT Ltd.	1,555	39,961
Maytronics Ltd.	1,809	26,663
Mediterranean Towers Ltd. ⁽¹⁾	4,988	11,371
Melisron Ltd.	395	15,810
Menora Mivtachim Holdings Ltd.	1,677	21,781
Migdal Insurance & Financial Holdings Ltd.	6,038	4,905
Mivne Real Estate KD Ltd. ⁽¹⁾	15,370	31,777
Mizrahi Tefahot Bank Ltd.	3,346	68,085
Naphtha Israel Petroleum Corp. Ltd. ⁽¹⁾	1,293	4,767
Nawi Brothers Ltd. ⁽¹⁾	1,403	6,523
Nice Ltd., ADR ⁽¹⁾	670	154,000
Oil Refineries Ltd.	69,721	14,185
Partner Communications Co. Ltd. ⁽¹⁾	9,340	40,304
Paz Oil Co. Ltd.	285	28,871
Phoenix Holdings Ltd. (The) ⁽¹⁾	5,399	26,975
Radware Ltd. ⁽¹⁾	961	24,909
Raval Ics Ltd. ⁽¹⁾	1,918	4,250
Sapiens International Corp. NV	1,036	34,487
Shapir Engineering and Industry Ltd. ⁽¹⁾	5,643	39,380
Shikun & Binui Ltd. ⁽¹⁾	10,740	47,892
Shufersal Ltd.	7,421	58,351
Silicom Ltd. ⁽¹⁾	463	17,080
Strauss Group Ltd.	1,524	44,472
Summit Real Estate Holdings Ltd.	1,024	10,049
Tel Aviv Stock Exchange Ltd.	2,538	11,844
Teva Pharmaceutical Industries Ltd., ADR ⁽¹⁾	8,206	80,993
Tower Semiconductor Ltd. ⁽¹⁾	4,130	81,038
Union Bank of Israel	762	4,197
Wix.com Ltd. ⁽¹⁾	412	121,388
ZUR Shamir Holdings Ltd.	905	1,960
		2,545,282
Italy — 2.2%		
A2A SpA	89,917	131,157
ACEA SpA	3,238	66,723
Amplifon SpA ⁽¹⁾	2,078	69,195
Arnoldo Mondadori Editore SpA ⁽¹⁾	544	684
Ascopiave SpA	6,284	24,627
Assicurazioni Generali SpA	6,528	101,235
ASTM SpA ⁽¹⁾	1,683	34,245
Atlantia SpA ⁽¹⁾	5,521	87,810
Autogrill SpA ⁽¹⁾	4,117	21,059
Azimut Holding SpA	4,758	92,191
Banca Farmafactoring SpA ⁽¹⁾	7,704	42,779
Banca Generali SpA ⁽¹⁾	1,154	35,225
Banca IFIS SpA ⁽¹⁾	1,555	16,188
Banca Mediolanum SpA	3,360	24,900
Banca Monte dei Paschi di Siena SpA ⁽¹⁾	14,985	25,603

	Shares	Value
Banca Popolare di Sondrio SCPA ⁽¹⁾	31,761	\$ 76,285
Banco BPM SpA ⁽¹⁾	55,657	93,690
Banco di Desio e della Brianza SpA ⁽¹⁾	2,079	5,583
BPER Banca ⁽¹⁾	16,522	45,319
Brunello Cucinelli SpA ⁽¹⁾	792	25,020
Buzzi Unicem SpA	1,276	31,316
Cairo Communication SpA ⁽¹⁾	1,292	2,054
Carel Industries SpA	894	21,871
Cementir Holding NV	907	6,329
Cerved Group SpA ⁽¹⁾	4,367	37,269
CIR SpA-Compagnie Industriali ⁽¹⁾	13,212	6,321
CNH Industrial NV ⁽¹⁾	28,394	224,961
Credito Emiliano SpA ⁽¹⁾	4,758	24,150
Credito Valtellinese SpA ⁽¹⁾	1,197	10,616
d'Amico International Shipping SA ⁽¹⁾	35,698	3,990
Danieli & C Officine Meccaniche SpA	415	6,194
Danieli & C Officine Meccaniche SpA, Preference Shares	1,532	13,352
Datalogic SpA	161	2,173
Davide Campari-Milano NV	3,600	37,013
De' Longhi SpA ⁽¹⁾	537	17,830
DiaSorin SpA	153	27,658
El.En. SpA ⁽¹⁾	250	6,633
Enav SpA	5,752	24,152
Enel SpA	125,871	1,141,521
Eni SpA, ADR	18,326	340,864
ERG SpA	1,693	44,755
Esprinet SpA ⁽¹⁾	2,825	17,611
Falck Renewables SpA	2,590	17,363
Ferrari NV	2,172	423,113
Fiat Chrysler Automobiles NV ⁽¹⁾	26,253	289,385
Fiera Milano SpA	654	2,071
Fincantieri SpA ⁽¹⁾	27,906	19,758
FincoBank Banca Fineco SpA ⁽¹⁾	7,930	120,075
Freni Brembo SpA ⁽¹⁾	7,817	75,315
Geox SpA ⁽¹⁾	2,582	2,031
Gruppo MutuiOnline SpA	514	14,232
Hera SpA	32,625	124,675
IMA Industria Macchine Automatiche SpA ⁽¹⁾	895	71,788
IMMSI SpA ⁽¹⁾	5,389	2,484
Infrastrutture Wireless Italiane SpA	2,560	24,973
Interpump Group SpA	914	31,999
Intesa Sanpaolo SpA ⁽¹⁾	228,154	490,904
Iren SpA	44,000	115,052
Italgas SpA	23,823	153,525
Leonardo SpA	4,117	27,865
Maire Tecnimont SpA ⁽¹⁾	9,626	17,405
Mediaset SpA ⁽¹⁾	8,728	16,137
Mediobanca Banca di Credito Finanziario SpA	8,571	74,396
Moncler SpA ⁽¹⁾	4,483	173,915
OVS SpA ⁽¹⁾	13,943	13,416
Piaggio & C SpA	8,850	25,140
Piovan SpA ⁽¹⁾	515	2,507

	Shares	Value
Pirelli & C SpA ⁽¹⁾	4,239 \$	18,328
Poste Italiane SpA	6,807	62,424
Prysmian SpA	8,331	232,850
RAI Way SpA	6,009	39,213
Recordati Industria Chimica e Farmaceutica SpA	1,795	97,783
Reno de Medici SpA	6,142	6,022
Reply SpA	800	88,743
Retelit SpA	1,805	4,362
Safilo Group SpA ⁽¹⁾	3,360	2,608
Saipem SpA	17,281	36,989
Salvatore Ferragamo SpA ⁽¹⁾	2,709	38,985
Saras SpA ⁽¹⁾	40,565	28,161
Sesa SpA	517	46,322
Snam SpA	59,633	305,640
Societa Cattolica di Assicurazioni SC ⁽¹⁾	2,959	17,576
Sogefi SpA ⁽¹⁾	5,008	5,458
Technogym SpA ⁽¹⁾	4,759	42,819
Telecom Italia SpA/Milano	85,960	40,883
Telecom Italia SpA/Milano, Preference Shares	53,606	25,304
Tenaris SA, ADR	4,228	49,298
Terna Rete Elettrica Nazionale SpA	42,848	309,789
Tinexta SpA ⁽¹⁾	910	18,954
Tod's SpA ⁽¹⁾	31	892
UniCredit SpA ⁽¹⁾	37,731	371,721
Unieuro SpA ⁽¹⁾	392	4,189
Unione di Banche Italiane SpA ⁽¹⁾	36,713	158,866
Unipol Gruppo SpA ⁽¹⁾	12,792	61,616
Webuild SpA	13,941	18,121
		7,531,591
Japan — 22.8%		
77 Bank Ltd. (The)	1,900	27,774
A&D Co. Ltd.	400	2,410
ABC-Mart, Inc. ⁽²⁾	900	47,326
Access Co. Ltd.	200	1,784
Achilles Corp.	400	6,688
Acom Co. Ltd.	3,100	12,089
Ad-sol Nissin Corp.	300	7,000
Adastria Co. Ltd. ⁽²⁾	1,700	26,503
ADEKA Corp.	3,300	48,154
Advan Co. Ltd.	200	2,540
Advantest Corp.	3,500	166,921
Aeon Co. Ltd. ⁽²⁾	17,500	433,572
Aeon Delight Co. Ltd.	800	23,634
Aeon Fantasy Co. Ltd. ⁽²⁾	200	3,217
AEON Financial Service Co. Ltd. ⁽²⁾	3,900	34,582
Aeon Mall Co. Ltd. ⁽²⁾	4,100	54,154
Aeria, Inc. ⁽¹⁾	900	4,565
AGC, Inc.	7,300	206,277
Ai Holdings Corp.	900	15,040
Aica Kogyo Co. Ltd.	1,200	41,120
Aichi Corp.	500	3,869
Aichi Steel Corp.	700	17,488

	Shares	Value
Aida Engineering Ltd.	1,400 \$	9,053
Aiful Corp. ⁽¹⁾	3,100	7,382
Ain Holdings, Inc.	900	58,377
Air Water, Inc.	3,200	44,781
Airport Facilities Co. Ltd.	1,500	5,910
Aisan Industry Co. Ltd.	900	4,034
Aisin Seiki Co. Ltd.	5,000	171,316
Aizawa Securities Co. Ltd.	400	2,605
Ajinomoto Co., Inc.	10,800	201,044
Akatsuki, Inc.	300	11,431
Akebono Brake Industry Co. Ltd. ⁽¹⁾	600	946
Alconix Corp.	1,500	19,913
Alfresa Holdings Corp.	3,400	68,208
Alinco, Inc.	300	2,625
Alpen Co. Ltd.	200	3,385
Alps Alpine Co. Ltd.	7,100	112,367
Altech Corp.	900	15,484
Amada Co. Ltd.	5,900	52,389
Amano Corp.	2,000	41,621
Amuse, Inc.	900	19,908
ANA Holdings, Inc. ⁽¹⁾	2,200	54,302
Anest Iwata Corp.	1,100	8,470
Anritsu Corp. ⁽²⁾	2,900	63,257
AOKI Holdings, Inc.	1,400	7,540
Aomori Bank Ltd. (The)	700	14,569
Aoyama Trading Co. Ltd.	900	5,403
Aozora Bank Ltd.	4,600	82,231
Arakawa Chemical Industries Ltd.	200	2,237
Arata Corp.	1,000	47,746
Arcland Sakamoto Co. Ltd.	1,800	35,741
Arcland Service Holdings Co. Ltd.	700	13,071
Arcs Co. Ltd. ⁽²⁾	1,200	29,789
Argo Graphics, Inc.	600	19,850
Arisawa Manufacturing Co. Ltd.	1,100	9,690
ARTERIA Networks Corp.	1,000	16,498
Artnature, Inc.	1,100	6,378
Aruhi Corp.	1,000	15,989
AS One Corp.	100	12,758
Asahi Co. Ltd.	1,300	22,400
Asahi Diamond Industrial Co. Ltd.	2,000	9,343
Asahi Group Holdings Ltd.	5,400	188,761
Asahi Holdings, Inc.	2,500	83,780
Asahi Intecc Co. Ltd.	2,200	65,168
Asahi Kasei Corp.	22,000	184,162
Asahi Net, Inc.	900	8,000
ASAHI YUKIZAI Corp.	100	1,175
Asanuma Corp.	500	20,870
Asia Pile Holdings Corp.	400	1,750
Asics Corp.	1,300	17,877
ASKA Pharmaceutical Co. Ltd.	200	2,247
ASKUL Corp.	1,100	33,893
Astellas Pharma, Inc.	30,100	472,399

	Shares	Value
Asukanet Co. Ltd.	100 \$	1,269
Ateam, Inc.	100	871
Atom Corp. ⁽²⁾	1,600	13,572
Autobacs Seven Co. Ltd.	800	10,341
Avant Corp.	900	8,811
Avex, Inc.	600	5,172
Awa Bank Ltd. (The)	1,300	29,274
Axial Retailing, Inc.	1,200	54,382
Azbil Corp.	2,100	65,778
Bandai Namco Holdings, Inc.	3,500	216,994
Bando Chemical Industries Ltd.	1,400	7,648
Bank of Iwate Ltd. (The)	600	14,117
Bank of Kyoto Ltd. (The)	1,800	76,577
Bank of Nagoya Ltd. (The)	300	6,593
Bank of Okinawa Ltd. (The)	700	19,693
Bank of the Ryukyus Ltd.	600	4,999
BASE, Inc. ⁽¹⁾	100	8,587
BayCurrent Consulting, Inc.	500	53,305
Beenos, Inc.	900	13,797
Belc Co. Ltd. ⁽²⁾	600	42,375
Bell System24 Holdings, Inc.	1,200	19,494
Belluna Co. Ltd.	1,900	18,164
Benefit One, Inc.	2,100	50,648
Benesse Holdings, Inc.	3,500	89,250
BeNEXT Group, Inc.	800	8,475
Bengo4.com, Inc. ⁽¹⁾	100	10,213
Bic Camera, Inc. ⁽²⁾	3,100	34,276
BML, Inc.	1,000	25,455
Bookoff Group Holdings Ltd.	100	801
Br Holdings Corp.	2,100	12,593
BrainPad, Inc. ⁽¹⁾	100	3,666
Bridgestone Corp.	12,700	401,918
Broadleaf Co. Ltd.	2,000	9,535
Brother Industries Ltd.	8,000	132,131
Bunka Shutter Co. Ltd.	2,700	19,184
CAC Holdings Corp.	100	1,226
Calbee, Inc.	2,600	81,136
Can Do Co. Ltd.	500	10,201
Canon Electronics, Inc.	700	9,755
Canon Marketing Japan, Inc.	500	8,930
Canon, Inc., ADR	10,572	181,416
Capcom Co. Ltd.	3,200	154,903
Carenet, Inc.	300	7,681
Casio Computer Co. Ltd.	8,500	136,529
Cawachi Ltd.	600	17,068
Central Automotive Products Ltd.	500	10,844
Central Glass Co. Ltd.	900	17,791
Central Japan Railway Co.	1,400	209,112
Central Security Patrols Co. Ltd.	100	3,353
Change, Inc. ⁽¹⁾	600	41,858
Charm Care Corp. KK	800	7,528
Chiba Bank Ltd. (The)	14,500	75,056

	Shares	Value
Chiba Kogyo Bank Ltd. (The)	700 \$	1,457
Chikaranomoto Holdings Co. Ltd.	200	1,281
Chiyoda Co. Ltd.	100	951
Chiyoda Corp. ⁽¹⁾	400	1,042
Chiyoda Integre Co. Ltd.	100	1,511
Chubu Electric Power Co., Inc.	9,200	113,613
Chubu Shiryō Co. Ltd.	1,300	19,983
Chudenko Corp.	900	19,121
Chugai Pharmaceutical Co. Ltd.	9,600	428,047
Chugoku Bank Ltd. (The)	5,000	46,155
Chugoku Electric Power Co., Inc. (The) ⁽²⁾	4,800	58,526
CI Takiron Corp.	800	5,084
Citizen Watch Co. Ltd.	4,200	13,319
CKD Corp.	700	9,560
Cleanup Corp.	200	962
CMIC Holdings Co. Ltd.	500	6,171
CMK Corp.	400	1,748
Coca-Cola Bottlers Japan Holdings, Inc.	4,800	79,948
cocokara fine, Inc.	600	33,538
COLOPL, Inc.	300	2,722
Colowide Co. Ltd. ⁽²⁾	1,800	28,109
Computer Engineering & Consulting Ltd.	1,600	24,509
COMSYS Holdings Corp.	2,700	75,281
Comture Corp.	800	16,847
Concordia Financial Group Ltd.	30,900	101,592
CONEXIO Corp.	800	9,801
Core Corp.	100	1,267
Cosel Co. Ltd.	100	816
Cosmo Energy Holdings Co. Ltd.	3,700	58,373
Cosmos Initia Co. Ltd.	200	787
Cosmos Pharmaceutical Corp. ⁽²⁾	800	140,772
Create Restaurants Holdings, Inc. ⁽²⁾	2,600	16,125
Create SD Holdings Co. Ltd.	1,600	57,694
Credit Saison Co. Ltd.	7,700	87,518
Creek & River Co. Ltd.	700	7,950
Cresco Ltd.	700	8,343
CTI Engineering Co. Ltd.	800	13,845
CTS Co. Ltd.	1,300	10,388
Curves Holdings Co. Ltd.	2,300	14,644
CyberAgent, Inc.	3,100	165,088
CYBERDYNE, Inc. ⁽¹⁾⁽²⁾	200	895
Cybernet Systems Co. Ltd.	500	3,755
Cybozu, Inc.	900	26,490
Dai Nippon Printing Co. Ltd. ⁽²⁾	5,100	108,203
Dai Nippon Toryo Co. Ltd.	400	3,326
Dai-ichi Life Holdings, Inc.	17,300	261,001
Daibiru Corp.	1,300	14,612
Daicel Corp.	7,600	54,993
Daido Metal Co. Ltd.	2,400	11,971
Daido Steel Co. Ltd.	600	19,917
Daifuku Co. Ltd.	400	35,127
Daihen Corp.	800	31,531

	Shares	Value
Daiho Corp.	300 \$	7,617
Daiichi Kigenso Kagaku-Kogyo Co. Ltd.	500	3,676
Daiichi Sankyo Co. Ltd.	3,400	303,394
Daiichikoshu Co. Ltd.	1,500	46,688
Daiken Corp.	300	4,682
Daiki Aluminium Industry Co. Ltd.	1,500	7,091
Daikin Industries Ltd.	2,700	507,708
Daikoku Denki Co. Ltd.	200	1,934
Daikokutenbussan Co. Ltd.	600	33,143
Daikyonishikawa Corp.	800	4,319
Daio Paper Corp.	4,000	54,523
Daiseki Co. Ltd.	700	16,859
Daishi Hokuetsu Financial Group, Inc.	1,800	34,327
Daito Pharmaceutical Co. Ltd.	900	29,294
Daito Trust Construction Co. Ltd.	1,600	141,717
Daiwa House Industry Co. Ltd.	5,400	144,440
Daiwa Industries Ltd.	900	7,757
Daiwa Securities Group, Inc. ⁽²⁾	27,400	123,314
Daiwabo Holdings Co. Ltd.	1,400	84,111
DCM Holdings Co. Ltd.	7,300	89,379
DD Holdings Co. Ltd.	200	1,649
Dear Life Co. Ltd.	300	1,612
DeNA Co. Ltd.	1,800	28,609
Denka Co. Ltd.	3,400	95,482
Densan System Co. Ltd.	100	3,392
Denso Corp.	7,000	293,516
Dentsu Group, Inc.	3,300	86,286
Denyo Co. Ltd.	700	14,338
Descente Ltd. ⁽¹⁾	600	10,258
Dextericals Corp.	2,200	21,940
DIC Corp.	4,400	104,076
Digital Arts, Inc.	400	30,817
Digital Garage, Inc.	2,000	60,595
Digital Hearts Holdings Co. Ltd.	700	6,819
Digital Information Technologies Corp.	500	5,815
Dip Corp.	1,400	30,926
Disco Corp.	100	23,235
DKK Co. Ltd.	100	2,225
DKS Co. Ltd.	300	12,408
DMG Mori Co. Ltd.	3,500	44,319
Doshisha Co. Ltd.	900	17,240
Double Standard, Inc.	200	8,698
Doutor Nichires Holdings Co. Ltd.	1,100	17,033
Dowa Holdings Co. Ltd.	1,900	58,407
DTS Corp.	2,200	46,103
Duskin Co. Ltd.	600	15,077
DyDo Group Holdings, Inc.	700	32,789
E-Guardian, Inc.	600	19,012
Eagle Industry Co. Ltd.	1,200	8,412
Earth Corp.	300	22,123
East Japan Railway Co.	2,900	188,479
Ebara Corp.	4,300	109,838

	Shares	Value
Ebase Co. Ltd.	900 \$	10,167
Eco's Co. Ltd.	500	10,480
EDION Corp.	4,300	48,672
eGuarantee, Inc.	200	4,247
Ehime Bank Ltd. (The)	1,500	16,338
Eiken Chemical Co. Ltd.	400	7,182
Eisai Co. Ltd.	1,500	130,895
Eizo Corp.	400	15,087
Elan Corp.	100	2,315
Elecom Co. Ltd.	700	31,644
Electric Power Development Co. Ltd.	3,100	46,710
Elematec Corp.	200	1,742
EM Systems Co. Ltd.	200	1,638
en-japan, Inc.	1,100	31,738
ENEOS Holdings, Inc.	93,100	364,351
Enigmo, Inc.	1,200	17,550
EPS Holdings, Inc.	100	948
eRex Co. Ltd.	400	4,758
ES-Con Japan Ltd.	1,800	12,920
ESPEC Corp.	1,100	18,956
euglena Co. Ltd. ⁽¹⁾	200	1,488
Exedy Corp.	1,500	20,081
Ezaki Glico Co. Ltd.	700	29,714
F.C.C. Co. Ltd.	2,500	45,376
FAN Communications, Inc.	1,400	6,004
Fanci Corp.	1,400	45,637
FANUC Corp.	800	140,036
Fast Retailing Co. Ltd.	700	416,967
Feed One Co. Ltd.	9,100	15,787
Ferrotec Holdings Corp.	3,400	24,572
Fibergate, Inc.	100	1,690
FIDEA Holdings Co. Ltd.	1,900	1,859
Financial Products Group Co. Ltd. ⁽²⁾	2,400	12,167
FINDEX, Inc.	200	2,334
First Bank of Toyama Ltd. (The)	400	999
First Juken Co. Ltd.	100	933
Fixstars Corp.	800	8,762
FJ Next Co. Ltd.	100	766
Foster Electric Co. Ltd.	500	5,482
FP Corp.	400	30,419
France Bed Holdings Co. Ltd.	900	7,247
Freebit Co. Ltd.	200	1,607
Freee KK ⁽¹⁾	400	22,048
FTGroup Co. Ltd.	200	2,546
Fudo Tetra Corp.	700	9,290
Fuji Co. Ltd.	1,000	17,546
Fuji Corp. Ltd.	200	978
Fuji Corp./Aichi ⁽²⁾	600	10,704
Fuji Electric Co. Ltd.	2,000	62,332
Fuji Kyuko Co. Ltd.	1,000	31,718
Fuji Oil Co. Ltd. ⁽¹⁾	500	867
Fuji Seal International, Inc.	1,700	30,839

	Shares	Value
Fuji Soft, Inc.	600 \$	27,121
Fujiibo Holdings, Inc.	600	20,243
Fujicco Co. Ltd.	600	11,758
FUJIFILM Holdings Corp.	2,900	138,023
Fujikura Ltd.	14,100	40,968
Fujimori Kogyo Co. Ltd.	1,000	37,005
Fujio Food Group, Inc.	200	2,467
Fujita Kanko, Inc.	100	1,423
Fujitec Co. Ltd.	1,600	31,894
Fujitsu General Ltd.	2,000	52,197
Fujitsu Ltd.	4,000	521,753
Fukui Bank Ltd. (The)	600	9,721
Fukui Computer Holdings, Inc.	400	10,310
Fukuoka Financial Group, Inc.	6,000	98,992
Fukushima Galilei Co. Ltd.	100	3,145
Fukuyama Transporting Co. Ltd.	1,200	58,998
FULLCAST Holdings Co. Ltd.	500	7,545
Fumakilla Ltd.	800	14,063
Funai Electric Co. Ltd. ⁽¹⁾	200	928
Funai Soken Holdings, Inc.	1,300	26,012
Furukawa Battery Co. Ltd. (The)	1,200	12,563
Furukawa Co. Ltd.	2,100	21,069
Furukawa Electric Co. Ltd.	3,100	73,533
Furuno Electric Co. Ltd.	1,800	15,967
Furyu Corp.	800	7,850
Fuso Chemical Co. Ltd.	1,000	33,601
Futaba Corp.	800	6,739
Futaba Industrial Co. Ltd.	2,600	13,554
Future Corp.	1,100	19,926
Fuyo General Lease Co. Ltd.	1,100	66,171
G-7 Holdings, Inc.	800	24,162
G-Tekt Corp.	500	4,864
Gakken Holdings Co. Ltd.	800	12,115
Gakujo Co. Ltd.	100	951
GCA Corp.	200	1,176
Gecoss Corp.	800	7,163
Genki Sushi Co. Ltd.	100	2,169
Genky DrugStores Co. Ltd.	500	16,251
Geo Holdings Corp.	2,300	37,256
Giken Ltd.	200	7,153
GLOBERIDE, Inc.	600	18,921
Glory Ltd.	1,700	35,413
GMO Cloud KK ⁽²⁾	300	24,764
GMO Financial Holdings, Inc.	3,600	22,852
GMO Internet, Inc.	2,100	56,500
GMO Payment Gateway, Inc.	1,000	105,718
GNI Group Ltd. ⁽¹⁾	100	2,353
Godo Steel Ltd.	500	8,971
Goldcrest Co. Ltd.	800	11,101
Goldwin, Inc.	800	57,651
Grace Technology, Inc.	400	15,207
Gree, Inc.	1,800	7,630

	Shares	Value
gremz, Inc.	400 \$	6,174
GS Yuasa Corp.	3,700	60,616
Gumi, Inc.	200	1,899
GungHo Online Entertainment, Inc.	1,900	39,157
Gunma Bank Ltd. (The)	14,600	47,707
Gunze Ltd.	700	25,177
Gurunavi, Inc.	1,000	6,089
H-One Co. Ltd.	200	994
H.U. Group Holdings, Inc.	2,000	49,323
H2O Retailing Corp.	3,500	24,396
Hachijuni Bank Ltd. (The)	12,200	47,093
Hagihara Industries, Inc.	700	9,608
Hakuhodo DY Holdings, Inc.	3,300	40,958
Hakuto Co. Ltd.	100	1,044
Hamakyorex Co. Ltd.	1,100	34,304
Hamamatsu Photonics KK	1,200	54,638
Hamee Corp.	400	9,228
Hankyu Hanshin Holdings, Inc.	7,100	230,415
Hanwa Co. Ltd.	1,300	26,084
Happinet Corp.	200	2,337
Harima Chemicals Group, Inc.	300	2,658
Harmonic Drive Systems, Inc.	200	10,511
Haseko Corp.	13,800	188,010
Hazama Ando Corp.	12,200	82,674
Heiwa Corp.	2,500	42,154
Heiwa Real Estate Co. Ltd.	2,200	58,453
Heiwado Co. Ltd.	2,300	47,745
Hibiya Engineering Ltd.	600	9,998
Hiday Hidaka Corp. ⁽²⁾	1,000	16,403
Hikari Tsushin, Inc.	600	144,608
Hino Motors Ltd.	5,100	33,925
Hioki EE Corp.	100	3,229
Hirakawa Hewtech Corp.	100	855
Hirano Tecseed Co. Ltd.	100	1,301
Hirose Electric Co. Ltd.	600	67,887
Hiroshima Bank Ltd. (The)	10,500	53,066
Hiroshima Gas Co. Ltd.	1,600	5,402
HIS Co. Ltd. ⁽²⁾	1,000	17,806
Hisaka Works Ltd.	200	1,533
Hisamitsu Pharmaceutical Co., Inc. ⁽²⁾	1,100	50,702
Hitachi Capital Corp.	3,000	72,851
Hitachi Construction Machinery Co. Ltd.	1,900	66,494
Hitachi Ltd.	12,200	405,099
Hitachi Metals Ltd.	2,400	35,940
Hitachi Transport System Ltd.	2,200	76,398
Hitachi Zosen Corp.	12,200	48,014
Hochiki Corp.	800	8,938
Hodogaya Chemical Co. Ltd.	100	4,986
Hogy Medical Co. Ltd.	400	12,661
Hokkaido Electric Power Co., Inc.	5,200	22,210
Hokkoku Bank Ltd. (The)	800	22,339
Hokuetsu Corp.	3,400	11,542

	Shares	Value
Hokuetsu Industries Co. Ltd.	1,100 \$	10,707
Hokuhoku Financial Group, Inc.	5,500	50,931
Hokuriku Electric Power Co.	7,300	53,874
Hokuto Corp.	1,500	30,459
Honda Motor Co. Ltd., ADR	27,504	703,552
Honeys Holdings Co. Ltd.	1,200	12,834
Hoosiers Holdings	2,700	15,981
Horiba Ltd.	1,400	76,543
Hoshizaki Corp.	700	53,463
Hosiden Corp.	1,000	8,768
Hosokawa Micron Corp.	400	21,306
Hotland Co. Ltd.	600	6,446
House Foods Group, Inc.	900	30,375
Hoya Corp., ADR	4,756	468,942
Hulic Co. Ltd.	12,200	110,944
Hyakugo Bank Ltd. (The)	8,500	26,106
Hyakujushi Bank Ltd. (The)	900	15,271
I K K, Inc.	200	1,036
I'll, Inc.	200	3,258
I-Net Corp./Kanagawa	900	12,731
I-PEX, Inc.	500	9,662
Ibiden Co. Ltd.	5,000	156,525
IBJ, Inc.	300	2,565
Ichibanya Co. Ltd.	100	4,901
Ichigo, Inc.	14,400	38,473
Ichikoh Industries Ltd.	600	2,791
Ichinen Holdings Co. Ltd.	1,200	13,832
Ichiyoshi Securities Co. Ltd.	200	886
Icom, Inc.	100	2,516
IDEA Consultants, Inc.	200	3,427
Idec Corp.	800	13,431
Idemitsu Kosan Co. Ltd. ⁽²⁾	6,600	145,242
IDOM, Inc.	3,700	18,868
IHI Corp.	3,300	48,369
Iida Group Holdings Co. Ltd.	2,500	48,725
Iino Kaiun Kaisha Ltd.	5,100	16,901
IJTT Co. Ltd.	300	1,215
IMAGICA GROUP, Inc.	200	733
Imasen Electric Industrial	200	1,201
Inaba Denki Sangyo Co. Ltd.	1,600	39,451
Inaba Seisakusho Co. Ltd.	100	1,230
Inabata & Co. Ltd.	1,400	17,219
Ines Corp.	1,400	17,601
Infocom Corp.	1,100	36,596
Infomart Corp.	4,600	31,635
Information Services International-Dentsu Ltd.	500	26,670
INPEX Corp.	28,000	177,005
Insource Co. Ltd.	200	4,961
Intage Holdings, Inc.	2,000	17,355
Intelligent Wave, Inc.	200	1,476
Inter Action Corp.	500	8,083
Internet Initiative Japan, Inc.	1,900	76,645

	Shares	Value
Inui Global Logistics Co. Ltd.	100 \$	754
IPS, Inc. ⁽¹⁾	400	8,442
IR Japan Holdings Ltd.	300	36,626
Iriso Electronics Co. Ltd.	600	22,098
Iseki & Co. Ltd.	800	8,723
Isetan Mitsukoshi Holdings Ltd.	7,300	40,095
Ishihara Sangyo Kaisha Ltd.	300	2,033
Isuzu Motors Ltd.	15,000	147,913
Itfor, Inc.	1,300	9,830
ITmedia, Inc.	500	11,965
Ito En Ltd. ⁽²⁾	1,800	108,751
ITOCHU Corp. ⁽²⁾	14,700	377,021
Itochu Enex Co. Ltd.	3,500	30,987
Itochu Techno-Solutions Corp.	2,000	72,386
Itoham Yonekyu Holdings, Inc.	5,100	33,948
Itoki Corp.	400	1,368
IwaiCosmo Holdings, Inc.	800	9,489
Iwatani Corp.	2,200	79,077
Iyo Bank Ltd. (The)	8,900	56,497
Izumi Co. Ltd.	2,500	97,292
J Front Retailing Co. Ltd. ⁽²⁾	14,200	98,536
J Trust Co. Ltd.	500	1,271
J-Oil Mills, Inc.	400	13,943
JAC Recruitment Co. Ltd.	100	1,199
Jaccs Co. Ltd.	700	11,464
Jafco Co. Ltd.	1,100	44,227
Japan Airlines Co. Ltd.	2,800	54,983
Japan Airport Terminal Co. Ltd. ⁽²⁾	500	22,440
Japan Aviation Electronics Industry Ltd.	2,900	37,632
Japan Best Rescue System Co. Ltd. ⁽²⁾	1,100	9,747
Japan Display, Inc. ⁽¹⁾	1,900	946
Japan Elevator Service Holdings Co. Ltd.	1,000	34,568
Japan Exchange Group, Inc.	9,100	235,570
Japan Lifeline Co. Ltd.	900	11,942
Japan Material Co. Ltd.	1,800	23,913
Japan Medical Dynamic Marketing, Inc.	100	1,785
Japan Petroleum Exploration Co. Ltd.	800	13,890
Japan Post Bank Co. Ltd.	4,200	33,621
Japan Post Holdings Co. Ltd.	17,700	129,967
Japan Post Insurance Co. Ltd.	5,400	85,816
Japan Securities Finance Co. Ltd.	3,200	16,334
Japan Steel Works Ltd. (The)	1,200	17,088
Japan Transcity Corp.	1,700	7,982
Japan Wool Textile Co. Ltd. (The)	2,900	26,597
JCR Pharmaceuticals Co. Ltd.	100	10,753
JCU Corp.	400	13,666
JDC Corp.	2,700	14,785
Jeol Ltd.	1,000	29,288
JFE Holdings, Inc.	14,600	108,518
JGC Holdings Corp.	4,400	48,424
JINS Holdings, Inc. ⁽²⁾	600	41,345
JK Holdings Co. Ltd.	1,200	8,412

	Shares	Value
JM Holdings Co. Ltd.	500 \$	16,313
JMDC, Inc. ⁽¹⁾	100	7,638
Joshin Denki Co. Ltd.	700	15,591
Joyful Honda Co. Ltd.	800	11,405
JP-Holdings, Inc.	2,700	6,867
JSP Corp.	100	1,464
JSR Corp.	2,200	46,659
JTEKT Corp.	6,000	46,147
JTOWER, Inc. ⁽¹⁾	100	5,214
Juki Corp.	200	864
Juroku Bank Ltd. (The)	1,300	23,415
Justsystems Corp.	700	53,646
JVCKenwood Corp.	12,700	18,770
K's Holdings Corp.	9,300	131,540
Kadokawa Corp.	1,500	38,346
Kaga Electronics Co. Ltd.	1,200	23,709
Kagome Co. Ltd.	4,400	136,784
Kajima Corp.	18,600	230,544
Kakaku.com, Inc.	3,400	90,372
Kaken Pharmaceutical Co. Ltd.	1,300	60,224
Kakiyasu Honten Co. Ltd.	400	9,405
Kamakura Shinsho Ltd.	200	1,766
Kamei Corp.	1,600	14,899
Kamigumi Co. Ltd.	3,000	61,836
Kanamoto Co. Ltd.	2,100	45,479
Kandenko Co. Ltd.	5,800	45,473
Kaneka Corp.	2,100	52,938
Kanematsu Corp.	4,900	61,857
Kanematsu Electronics Ltd.	700	26,693
Kansai Electric Power Co., Inc. (The)	15,300	150,404
Kansai Mirai Financial Group, Inc.	2,900	12,175
Kansai Paint Co. Ltd.	2,800	66,682
Kanto Denka Kogyo Co. Ltd.	3,000	21,594
Kao Corp.	6,500	494,592
Kappa Create Co. Ltd. ⁽¹⁾	500	6,928
Kasai Kogyo Co. Ltd.	800	2,870
Katakura Industries Co. Ltd.	600	6,801
Kato Sangyo Co. Ltd.	800	27,523
Kato Works Co. Ltd.	100	998
KAWADA TECHNOLOGIES, Inc.	100	4,705
Kawai Musical Instruments Manufacturing Co. Ltd.	100	2,442
Kawasaki Heavy Industries Ltd.	4,700	66,328
Kawasaki Kisen Kaisha Ltd. ⁽¹⁾	4,500	50,017
KDDI Corp.	34,700	1,006,273
KeePer Technical Laboratory Co. Ltd.	100	2,415
Keihan Holdings Co. Ltd.	2,800	120,613
Keihanshin Building Co. Ltd.	900	12,788
Keikyu Corp.	10,300	153,509
Keio Corp.	1,600	96,475
Keisei Electric Railway Co. Ltd.	2,200	64,629
Keiyo Bank Ltd. (The)	4,200	19,580
Keiyo Co. Ltd. ⁽²⁾	300	2,424

	Shares	Value
Kenedix, Inc.	8,000 \$	38,867
Kewpie Corp.	5,300	100,343
Key Coffee, Inc.	100	2,057
Keyence Corp.	1,200	493,978
KeyHolder, Inc. ⁽²⁾	330	3,787
KFC Holdings Japan Ltd.	700	19,118
KH Neochem Co. Ltd.	1,700	36,695
Kikkoman Corp.	1,200	65,038
Kinden Corp.	3,200	52,781
King Jim Co. Ltd.	200	1,677
Kintetsu Department Store Co. Ltd.	400	10,747
Kintetsu Group Holdings Co. Ltd.	4,100	180,067
Kintetsu World Express, Inc.	1,800	36,995
Kirin Holdings Co. Ltd.	19,100	375,229
Kirindo Holdings Co. Ltd.	500	12,935
Kisoji Co. Ltd.	100	2,236
Kissei Pharmaceutical Co. Ltd.	500	10,893
Kitanotatsujin Corp.	1,100	5,696
Kito Corp.	1,000	10,521
Kitz Corp.	3,800	22,136
Kiyo Bank Ltd. (The)	3,000	44,313
KLab, Inc. ⁽¹⁾	1,900	15,655
Koa Corp.	200	2,016
Koatsu Gas Kogyo Co. Ltd.	1,100	8,123
Kobayashi Pharmaceutical Co. Ltd.	200	17,802
Kobe Bussan Co. Ltd.	1,600	94,268
Kobe Steel Ltd. ⁽¹⁾	6,600	25,257
Koei Tecmo Holdings Co. Ltd.	300	11,900
Kohnan Shoji Co. Ltd.	2,100	75,796
Koito Manufacturing Co. Ltd.	3,600	174,098
Kojima Co. Ltd. ⁽²⁾	1,800	9,561
Kokusai Pulp & Paper Co. Ltd.	400	1,046
Kokuyo Co. Ltd.	1,400	15,592
Komatsu Ltd.	15,600	336,824
Komatsu Matere Co. Ltd.	200	1,457
KOMEDA Holdings Co. Ltd.	200	3,445
Komeri Co. Ltd.	2,000	61,882
Komori Corp.	300	2,026
Konami Holdings Corp.	3,100	119,254
Kondotec, Inc.	1,100	12,138
Konica Minolta, Inc.	10,200	32,897
Konishi Co. Ltd.	900	12,613
Konoike Transport Co. Ltd.	1,100	11,671
Kose Corp.	100	11,704
Koshidaka Holdings Co. Ltd. ⁽²⁾	1,600	6,895
Kotobuki Spirits Co. Ltd.	500	23,303
Kourakuen Holdings Corp.	600	9,427
Krosaki Harima Corp.	100	2,898
Kubota Corp.	13,000	234,587
Kumagai Gumi Co. Ltd.	2,000	51,035
Kumiai Chemical Industry Co. Ltd.	200	1,945
Kura Sushi, Inc. ⁽²⁾	500	22,532

	Shares	Value
Kurabo Industries Ltd.	400 \$	7,566
Kuraray Co. Ltd.	14,200	143,919
Kureha Corp.	400	17,111
Kurimoto Ltd.	400	7,043
Kurita Water Industries Ltd.	3,900	121,820
Kusuri no Aoki Holdings Co. Ltd.	200	17,069
KYB Corp. ⁽¹⁾	600	11,998
Kyocera Corp.	2,600	148,631
Kyoei Steel Ltd.	800	10,038
Kyokuto Kaihatsu Kogyo Co. Ltd.	800	9,799
Kyokuto Securities Co. Ltd.	200	1,102
Kyokuyo Co. Ltd.	600	15,209
KYORIN Holdings, Inc.	900	17,018
Kyoritsu Maintenance Co. Ltd.	1,200	43,912
Kyosan Electric Manufacturing Co. Ltd.	300	1,421
Kyowa Exeo Corp.	2,000	50,132
Kyowa Kirin Co. Ltd.	1,600	41,350
Kyudenko Corp.	2,400	68,428
Kyushu Electric Power Co., Inc.	8,400	74,377
Kyushu Financial Group, Inc. ⁽²⁾	12,200	55,945
Kyushu Railway Co.	6,100	134,448
LAC Co. Ltd.	1,200	12,645
Lacto Japan Co. Ltd.	600	20,260
Lasertec Corp.	700	52,676
Lawson, Inc. ⁽²⁾	2,300	113,464
LEC, Inc.	1,500	23,707
Leopalace21 Corp. ⁽¹⁾⁽²⁾	15,500	26,720
Life Corp.	1,300	59,404
Like Co. Ltd.	100	1,842
LINE Corp., ADR ⁽¹⁾	779	39,651
Link And Motivation, Inc. ⁽²⁾	200	666
Lintec Corp.	200	4,733
Lion Corp.	4,700	100,111
Litalico, Inc. ⁽¹⁾	100	2,486
LIXIL Group Corp.	9,100	166,632
M&A Capital Partners Co. Ltd. ⁽¹⁾	200	7,324
m-up Holdings, Inc.	400	13,941
M3, Inc.	4,100	236,990
Mabuchi Motor Co. Ltd.	900	31,633
Macnica Fuji Electronics Holdings, Inc.	3,300	55,586
Macromill, Inc.	200	1,622
Maeda Corp.	8,000	59,262
Maeda Kosen Co. Ltd.	1,000	24,035
Maeda Road Construction Co. Ltd.	2,600	47,899
Makino Milling Machine Co. Ltd.	500	17,098
Makita Corp.	3,000	137,961
Mani, Inc.	600	15,200
MarkLines Co. Ltd.	400	8,216
Marubeni Corp. ⁽²⁾	25,800	154,422
Marudai Food Co. Ltd.	700	12,217
Maruha Nichiro Corp.	2,100	47,452
Marui Group Co. Ltd.	7,100	129,334

	Shares	Value
Maruichi Steel Tube Ltd.	600 \$	16,063
Marusan Securities Co. Ltd.	300	1,189
Maruwa Co. Ltd.	500	42,118
Maruwa Unyu Kikan Co. Ltd.	900	34,809
Maruzen CHI Holdings Co. Ltd.	300	1,050
Maruzen Showa Unyu Co. Ltd.	800	25,834
Marvelous, Inc.	200	1,493
Matching Service Japan Co. Ltd.	100	772
Matsui Construction Co. Ltd.	200	1,320
Matsumotokiyoshi Holdings Co. Ltd.	1,300	45,487
Matsuya Co. Ltd.	200	1,174
Matsuyafoods Holdings Co. Ltd. ⁽²⁾	400	13,405
Max Co. Ltd.	700	10,466
Maxell Holdings Ltd.	400	3,825
Mazda Motor Corp.	14,600	93,179
McDonald's Holdings Co. Japan Ltd.	1,600	78,452
MCJ Co. Ltd.	5,400	47,899
Mebuki Financial Group, Inc.	34,000	82,280
MEC Co. Ltd.	600	10,443
Media Do Co. Ltd.	300	19,081
Medical Data Vision Co. Ltd. ⁽¹⁾⁽²⁾	1,100	18,748
Medipal Holdings Corp.	4,300	82,126
Medley, Inc. ⁽¹⁾	400	17,129
MedPeer, Inc. ⁽¹⁾	100	4,441
Megmilk Snow Brand Co. Ltd.	2,700	61,381
Meidensha Corp.	800	12,309
MEIJI Holdings Co. Ltd.	1,700	137,250
Meiko Electronics Co. Ltd.	1,200	18,672
Meiko Network Japan Co. Ltd. ⁽²⁾	200	1,417
Meisei Industrial Co. Ltd.	600	4,431
Meitec Corp.	1,300	62,572
Meiwa Corp.	300	1,327
Members Co. Ltd.	100	1,491
Menicon Co. Ltd.	700	42,815
Mercari, Inc. ⁽¹⁾	1,400	63,272
METAWATER Co. Ltd.	500	20,999
Micronics Japan Co. Ltd.	800	8,214
Mie Kotsu Group Holdings, Inc.	3,300	14,334
Milbon Co. Ltd.	400	22,028
Mimasu Semiconductor Industry Co. Ltd.	1,200	24,283
MINEBEA MITSUMI, Inc. ⁽²⁾	13,500	232,091
Ministop Co. Ltd. ⁽²⁾	1,000	14,279
Mirait Holdings Corp.	2,000	27,799
Miroku Jyoho Service Co. Ltd.	800	16,330
MISUMI Group, Inc.	2,600	67,686
Mitani Sangyo Co. Ltd.	400	1,323
Mitsuba Corp. ⁽¹⁾	900	3,160
Mitsubishi Chemical Holdings Corp.	33,700	196,604
Mitsubishi Corp.	2,700	63,890
Mitsubishi Electric Corp.	28,900	396,801
Mitsubishi Estate Co. Ltd.	13,900	217,526
Mitsubishi Gas Chemical Co., Inc.	5,600	99,817

	Shares	Value
Mitsubishi Heavy Industries Ltd.	5,600 \$	138,778
Mitsubishi Logisnext Co. Ltd.	1,100	10,342
Mitsubishi Logistics Corp.	900	27,237
Mitsubishi Materials Corp.	1,400	29,350
Mitsubishi Motors Corp.	8,300	19,889
Mitsubishi Paper Mills Ltd.	300	950
Mitsubishi Pencil Co. Ltd.	700	8,782
Mitsubishi Shokuhin Co. Ltd.	400	10,314
Mitsubishi UFJ Financial Group, Inc., ADR	165,768	692,910
Mitsubishi UFJ Lease & Finance Co. Ltd.	17,100	80,602
Mitsuboshi Belting Ltd.	800	12,360
Mitsui & Co. Ltd.	19,200	344,660
Mitsui Chemicals, Inc.	5,200	121,964
Mitsui E&S Holdings Co. Ltd. ⁽¹⁾	5,200	21,015
Mitsui Fudosan Co. Ltd.	7,200	130,122
Mitsui High-Tec, Inc.	400	6,016
Mitsui Mining & Smelting Co. Ltd.	3,600	86,191
Mitsui OSK Lines Ltd.	3,700	68,261
Mitsui Sugar Co. Ltd.	1,000	18,290
Mitsui-Soko Holdings Co. Ltd.	1,100	18,377
Mitsuuroko Group Holdings Co. Ltd.	400	4,259
Miura Co. Ltd.	1,300	53,188
Mixi, Inc.	1,300	28,685
Mizuho Financial Group, Inc., ADR	170,021	465,858
Mizuho Leasing Co. Ltd.	1,300	32,715
Mizuno Corp.	600	10,742
Mochida Pharmaceutical Co. Ltd.	300	11,066
Modec, Inc.	1,200	20,007
Monex Group, Inc.	7,600	19,639
Monogatari Corp. (The)	400	34,392
MonotaRO Co. Ltd. ⁽²⁾	2,600	102,591
Morinaga & Co. Ltd.	1,800	65,964
Morinaga Milk Industry Co. Ltd.	2,200	107,343
Moriroku Holdings Co. Ltd.	200	3,172
Morita Holdings Corp.	800	14,632
Morito Co. Ltd.	200	1,101
MOS Food Services, Inc.	100	2,739
MrMax Holdings Ltd.	1,900	13,517
MS&AD Insurance Group Holdings, Inc. ⁽²⁾	9,200	254,903
MTI Ltd.	1,300	8,959
Murata Manufacturing Co. Ltd.	8,800	520,551
Musashi Seimitsu Industry Co. Ltd.	2,700	27,032
Musashino Bank Ltd. (The)	300	4,358
Nabtesco Corp.	1,800	56,897
Nachi-Fujikoshi Corp.	700	21,691
Nagase & Co. Ltd.	2,600	33,796
Nagoya Railroad Co. Ltd.	6,100	170,167
Nakanishi, Inc.	100	1,599
Nakayama Steel Works Ltd.	300	982
Namura Shipbuilding Co. Ltd.	400	576
Nankai Electric Railway Co. Ltd.	5,100	112,124
Nanto Bank Ltd. (The)	900	16,630

	Shares	Value
NEC Capital Solutions Ltd.	500 \$	8,507
NEC Corp.	7,700	405,434
NEC Networks & System Integration Corp. ⁽²⁾	4,200	78,019
NET One Systems Co. Ltd.	4,000	153,587
Neturen Co. Ltd.	500	2,345
Nexon Co. Ltd.	6,800	159,658
NGK Insulators Ltd.	6,300	89,283
NGK Spark Plug Co. Ltd.	4,400	75,535
NH Foods Ltd.	2,100	95,047
NHK Spring Co. Ltd.	5,700	35,764
Nichi-iko Pharmaceutical Co. Ltd.	3,100	34,725
Nichias Corp.	1,400	33,152
Nichiban Co. Ltd.	100	1,485
Nichicon Corp.	500	3,669
Nichiden Corp.	100	1,863
Nichiha Corp.	1,500	35,290
Nichirei Corp.	4,000	104,366
Nichireki Co. Ltd.	1,600	25,039
Nidec Corp., ADR	9,274	194,893
Nifco, Inc.	4,200	107,569
Nihon Chouzai Co. Ltd.	700	10,844
Nihon Flush Co. Ltd.	1,200	15,771
Nihon House Holdings Co. Ltd.	900	2,218
Nihon Kohden Corp.	600	20,579
Nihon M&A Center, Inc.	3,300	164,025
Nihon Nohyaku Co. Ltd.	300	1,411
Nihon Parkerizing Co. Ltd.	500	4,803
Nihon Tokushu Toryo Co. Ltd.	200	1,789
Nihon Unisys Ltd.	2,200	63,047
Niitaka Co. Ltd.	200	5,768
Nikkiso Co. Ltd.	1,500	14,666
Nikko Co. Ltd.	500	3,014
Nikkon Holdings Co. Ltd.	2,200	48,488
Nikon Corp.	3,600	28,166
Nintendo Co. Ltd.	1,300	695,375
Nippo Corp.	1,100	28,487
Nippon Air Conditioning Services Co. Ltd.	500	3,383
Nippon Aqua Co. Ltd.	200	1,171
Nippon Carbon Co. Ltd.	700	22,747
Nippon Ceramic Co. Ltd.	500	11,820
Nippon Chemi-Con Corp. ⁽¹⁾	600	9,635
Nippon Chemical Industrial Co. Ltd.	100	2,040
Nippon Coke & Engineering Co. Ltd.	27,700	16,142
Nippon Denko Co. Ltd. ⁽¹⁾⁽²⁾	3,700	6,693
Nippon Densetsu Kogyo Co. Ltd.	1,300	25,825
Nippon Electric Glass Co. Ltd.	2,200	40,774
Nippon Express Co. Ltd.	2,600	153,498
Nippon Fine Chemical Co. Ltd.	400	5,785
Nippon Flour Mills Co. Ltd.	1,300	20,706
Nippon Gas Co. Ltd.	600	23,313
Nippon Hume Corp.	200	1,423
Nippon Kanzai Co. Ltd.	500	9,399

	Shares	Value
Nippon Kayaku Co. Ltd.	4,300 \$	41,877
Nippon Koei Co. Ltd.	1,000	26,238
Nippon Light Metal Holdings Co. Ltd.	34,000	59,554
Nippon Paint Holdings Co. Ltd.	700	60,078
Nippon Paper Industries Co. Ltd. ⁽²⁾	5,200	66,144
Nippon Parking Development Co. Ltd.	9,600	12,032
Nippon Pillar Packing Co. Ltd.	200	2,741
Nippon Seiki Co. Ltd.	3,000	30,707
Nippon Sheet Glass Co. Ltd. ⁽¹⁾	1,600	6,405
Nippon Shinyaku Co. Ltd.	300	24,751
Nippon Shokubai Co. Ltd.	700	36,716
Nippon Signal Co. Ltd.	1,200	11,560
Nippon Soda Co. Ltd.	800	22,625
Nippon Steel Corp.	8,400	82,415
Nippon Steel Trading Corp.	500	15,020
Nippon Suisan Kaisha Ltd.	9,000	40,348
Nippon Systemware Co. Ltd.	400	7,287
Nippon Telegraph & Telephone Corp.	20,400	464,334
Nippon Thompson Co. Ltd.	400	1,363
Nippon Yakin Kogyo Co. Ltd.	600	8,555
Nippon Yusen KK	8,400	129,729
Nipro Corp.	7,100	80,075
Nishi-Nippon Financial Holdings, Inc.	5,300	34,753
Nishi-Nippon Railroad Co. Ltd.	1,500	43,629
Nishimatsu Construction Co. Ltd.	3,200	60,819
Nishimatsuya Chain Co. Ltd. ⁽²⁾	400	5,042
Nishio Rent All Co. Ltd.	800	17,568
Nissan Chemical Corp.	2,100	110,474
Nissan Motor Co. Ltd.	53,500	216,805
Nissan Shatai Co. Ltd.	200	1,800
Nissan Tokyo Sales Holdings Co. Ltd.	500	1,192
Nissei Plastic Industrial Co. Ltd.	200	1,603
Nissha Co. Ltd.	600	6,549
Nisshin Group Holdings Co. Ltd.	600	2,284
Nisshin Oillio Group Ltd. (The)	1,300	38,748
Nisshin Seifun Group, Inc.	2,900	48,141
Nisshinbo Holdings, Inc.	7,700	52,909
Nissin Electric Co. Ltd.	3,000	31,795
Nissin Foods Holdings Co. Ltd.	700	70,068
Nisso Corp.	200	1,409
Nitori Holdings Co. Ltd.	1,300	271,572
Nitta Corp.	400	8,890
Nitto Denko Corp.	2,400	145,564
Nitto Kogyo Corp.	1,200	21,363
Nitto Seiko Co. Ltd.	300	1,281
Nittoc Construction Co. Ltd.	1,200	8,906
Nittoku Co. Ltd.	400	12,277
Noevir Holdings Co. Ltd.	800	36,536
NOF Corp.	1,300	52,511
Nohmi Bosai Ltd.	1,200	25,179
Nojima Corp.	2,500	73,972
NOK Corp.	3,300	35,835

	Shares	Value
Nomura Co. Ltd.	600 \$	4,236
Noritake Co. Ltd./Nagoya Japan	300	9,595
Noritsu Koki Co. Ltd.	1,000	14,938
Noritz Corp.	1,000	12,661
North Pacific Bank Ltd.	11,000	23,103
NS Solutions Corp.	700	20,333
NS Tool Co. Ltd.	200	4,388
NS United Kaiun Kaisha Ltd.	200	2,586
NSD Co. Ltd.	2,200	38,362
NSK Ltd.	6,000	45,554
NTN Corp.	15,100	28,602
NTT Data Corp.	15,600	177,677
NTT DOCOMO, Inc.	18,200	508,089
Obara Group, Inc.	500	16,973
Obayashi Corp.	27,000	262,789
OBIC Business Consultants Co. Ltd.	100	5,947
Obic Co. Ltd.	500	88,617
Odakyu Electric Railway Co. Ltd. ⁽²⁾	6,900	170,532
Oenon Holdings, Inc.	300	1,174
Ogaki Kyoritsu Bank Ltd. (The)	1,500	31,354
Ohara, Inc.	100	961
Ohsho Food Service Corp.	400	22,247
Oiles Corp.	700	9,069
Oisix ra daichi, Inc. ⁽¹⁾	1,000	31,589
Oji Holdings Corp.	33,100	148,043
Okabe Co. Ltd.	1,200	8,925
Okamoto Industries, Inc.	600	23,950
Okamura Corp.	2,000	14,033
Okasan Securities Group, Inc.	4,800	14,558
Oki Electric Industry Co. Ltd.	5,100	48,835
Okinawa Electric Power Co., Inc. (The)	1,575	24,654
OKUMA Corp.	500	22,755
Okumura Corp.	700	16,860
Okuwa Co. Ltd.	1,100	15,180
Olympus Corp.	25,000	494,363
Omron Corp.	1,900	139,016
Ono Pharmaceutical Co. Ltd.	2,700	81,450
Onoken Co. Ltd.	600	6,379
Onward Holdings Co. Ltd.	5,500	14,132
Open Door, Inc. ⁽¹⁾	600	7,706
Open House Co. Ltd.	3,200	113,172
Optex Group Co. Ltd.	800	10,220
Optim Corp. ⁽¹⁾	400	11,337
Optorun Co. Ltd.	1,200	23,741
Oracle Corp. (Tokyo)	800	93,822
Organo Corp.	400	21,122
Oricon, Inc.	100	877
Orient Corp.	26,000	28,629
Oriental Land Co. Ltd.	1,400	189,917
ORIX Corp., ADR	7,287	452,960
Osaka Gas Co. Ltd.	1,600	31,309
Osaka Organic Chemical Industry Ltd.	900	20,582

	Shares	Value
Osaka Soda Co. Ltd.	700 \$	16,677
Osaka Steel Co. Ltd.	400	4,077
OSAKA Titanium Technologies Co. Ltd.	400	3,510
Osaki Electric Co. Ltd.	400	2,042
OSG Corp.	3,400	49,913
OSJB Holdings Corp.	8,200	17,755
Otsuka Corp.	3,000	147,252
Otsuka Holdings Co. Ltd.	5,300	232,617
Outsourcing, Inc.	1,400	11,551
Oyo Corp.	800	9,161
Pacific Industrial Co. Ltd.	1,600	14,981
Pacific Metals Co. Ltd.	100	1,714
Pack Corp. (The)	400	10,144
PAL GROUP Holdings Co. Ltd.	1,100	11,902
PALTAC Corp.	1,300	71,883
Pan Pacific International Holdings Corp.	12,000	282,344
Panasonic Corp.	70,700	650,416
PAPYLESS Co. Ltd.	300	7,675
Paramount Bed Holdings Co. Ltd.	800	31,824
Park24 Co. Ltd.	2,800	50,588
Pasona Group, Inc.	1,200	15,547
PC Depot Corp.	1,500	10,040
PCA Corp.	300	13,482
Penta-Ocean Construction Co. Ltd.	25,100	160,729
PeptiDream, Inc. ⁽¹⁾	900	36,524
Persol Holdings Co. Ltd.	4,000	62,195
Phil Co., Inc.	100	1,789
PIA Corp.	300	8,474
Pigeon Corp.	1,300	59,393
Pilot Corp.	1,200	35,127
Piolax, Inc.	1,000	15,392
Plenus Co. Ltd.	600	9,925
Pola Orbis Holdings, Inc.	1,300	23,514
Poletowin Pitcrew Holdings, Inc.	1,700	15,594
Premium Group Co. Ltd.	100	1,849
Press Kogyo Co. Ltd.	6,300	18,088
Pressance Corp.	200	2,628
Prestige International, Inc.	3,500	29,453
Prima Meat Packers Ltd.	1,500	43,822
Proto Corp.	700	8,037
PS Mitsubishi Construction Co. Ltd.	1,900	10,275
QB Net Holdings Co. Ltd. ⁽¹⁾	100	1,873
Qol Holdings Co. Ltd.	500	5,404
Quick Co. Ltd.	600	6,891
Raito Kogyo Co. Ltd.	2,000	30,272
Raiznext Corp.	500	6,259
Rakus Co. Ltd.	1,100	29,300
Rakuten, Inc.	25,300	222,221
Recruit Holdings Co. Ltd.	16,500	623,095
Relia, Inc.	2,500	29,492
Relo Group, Inc.	2,500	56,774
Renaissance, Inc.	200	1,791

	Shares	Value
Renesas Electronics Corp. ⁽¹⁾	13,300 \$	83,373
Rengo Co. Ltd.	10,800	79,692
Resona Holdings, Inc.	43,200	158,535
Resorttrust, Inc.	4,400	62,371
Restar Holdings Corp.	700	12,844
Retail Partners Co. Ltd.	1,400	24,600
Rheon Automatic Machinery Co. Ltd.	100	1,037
Ricoh Co. Ltd. ⁽²⁾	28,400	211,726
Ricoh Leasing Co. Ltd.	500	12,765
Ride On Express Holdings Co. Ltd.	500	11,840
Riken Technos Corp.	700	2,550
Riken Vitamin Co. Ltd.	600	12,455
Ringer Hut Co. Ltd.	100	2,321
Rinnai Corp.	700	64,629
Riso Kagaku Corp.	100	1,250
Riso Kyoiku Co. Ltd. ⁽²⁾	5,600	15,616
Rohm Co. Ltd.	1,300	83,447
Rohto Pharmaceutical Co. Ltd.	2,100	66,716
Rokko Butter Co. Ltd.	800	13,175
Roland DG Corp.	100	1,187
Rorze Corp.	700	32,731
Round One Corp.	4,700	37,721
Royal Holdings Co. Ltd.	900	15,638
Rozetta Corp. ⁽¹⁾	300	10,101
RPA Holdings, Inc. ⁽¹⁾	100	751
RS Technologies Co. Ltd.	400	11,800
Ryobi Ltd.	900	10,035
Ryoden Corp.	1,000	13,560
Ryohin Keikaku Co. Ltd.	7,500	116,969
Ryosan Co. Ltd.	1,000	18,426
Ryoyo Electro Corp.	100	2,822
S Foods, Inc.	800	21,718
S-Pool, Inc.	2,000	13,434
Sac's Bar Holdings, Inc.	200	1,024
Saizeriya Co. Ltd. ⁽¹⁾⁽²⁾	1,500	28,098
Sakai Chemical Industry Co. Ltd.	200	3,751
Sakai Moving Service Co. Ltd.	500	21,575
Sakata INX Corp.	400	3,673
Sakata Seed Corp.	300	9,861
Sakura Internet, Inc.	1,300	7,471
Sala Corp.	1,100	5,994
SAMTY Co. Ltd.	200	2,632
San ju San Financial Group, Inc.	900	11,343
San-A Co. Ltd.	1,200	48,630
San-Ai Oil Co. Ltd.	1,900	16,734
San-In Godo Bank Ltd. (The)	6,000	29,947
Sanei Architecture Planning Co. Ltd.	100	1,237
Sangetsu Corp.	1,900	29,027
Sanken Electric Co. Ltd.	900	18,540
Sanki Engineering Co. Ltd.	900	9,611
Sankyo Co. Ltd.	800	22,040
Sankyo Seiko Co. Ltd.	300	1,142

	Shares	Value
Sankyo Tateyama, Inc.	1,100 \$	9,509
Sankyu, Inc.	2,200	91,737
Sanoh Industrial Co. Ltd.	2,100	13,047
Sanrio Co. Ltd.	100	1,669
Sansan, Inc. ⁽¹⁾	300	15,696
Santen Pharmaceutical Co. Ltd.	3,800	72,461
Sanwa Holdings Corp.	7,800	78,320
Sanyo Chemical Industries Ltd.	400	18,592
Sanyo Denki Co. Ltd.	100	4,457
Sanyo Special Steel Co. Ltd.	100	856
Sapporo Holdings Ltd.	3,200	56,992
Sato Holdings Corp.	900	17,155
Sawada Holdings Co. Ltd.	1,700	14,083
Sawai Pharmaceutical Co. Ltd.	400	20,439
SB Technology Corp.	600	17,493
SBI Holdings, Inc.	12,800	290,542
SBS Holdings, Inc.	1,400	26,877
SCREEN Holdings Co. Ltd.	300	14,585
SCSK Corp.	2,200	119,182
SEC Carbon Ltd.	100	5,725
Secom Co. Ltd.	1,500	141,721
Sega Sammy Holdings, Inc.	5,500	63,695
Seibu Holdings, Inc.	9,000	98,801
Seikagaku Corp.	200	2,045
Seikitokyu Kogyo Co. Ltd.	1,700	13,807
Seiko Epson Corp. ⁽²⁾	12,700	151,247
Seiko Holdings Corp.	600	8,432
Seiko PMC Corp.	200	1,214
Seino Holdings Co. Ltd.	4,500	68,781
Seiren Co. Ltd.	2,800	37,060
Sekisui Chemical Co. Ltd.	9,000	143,739
Sekisui House Ltd.	19,500	384,808
Sekisui Jushi Corp.	800	16,656
Sekisui Kasei Co. Ltd.	200	1,050
Senko Group Holdings Co. Ltd.	7,000	61,933
Senshu Ikeda Holdings, Inc.	9,700	15,152
Septeni Holdings Co. Ltd.	3,300	8,658
Seria Co. Ltd.	2,000	88,041
Seven & i Holdings Co. Ltd. ⁽²⁾	15,900	514,422
Seven Bank Ltd.	26,200	65,681
SFP Holdings Co. Ltd.	200	2,700
SG Holdings Co. Ltd.	3,300	151,580
Sharp Corp.	2,700	33,361
Shibaura Machine Co. Ltd.	400	7,924
Shibuya Corp.	800	22,404
SHIFT, Inc. ⁽¹⁾	300	34,746
Shiga Bank Ltd. (The)	1,400	32,667
Shikoku Bank Ltd. (The)	1,600	11,596
Shikoku Chemicals Corp.	1,000	10,164
Shikoku Electric Power Co., Inc.	4,300	32,667
Shima Seiki Manufacturing Ltd.	100	1,420
Shimachu Co. Ltd. ⁽²⁾	900	25,161

	Shares	Value
Shimadzu Corp.	3,500 \$	104,363
Shimamura Co. Ltd. ⁽²⁾	600	49,447
Shimano, Inc.	700	148,176
Shimizu Corp.	22,700	173,540
Shin Nippon Air Technologies Co. Ltd.	700	13,509
Shin Nippon Biomedical Laboratories Ltd.	900	6,052
Shin-Etsu Chemical Co. Ltd.	2,900	350,404
Shin-Etsu Polymer Co. Ltd.	400	3,294
Shindengen Electric Manufacturing Co. Ltd.	300	5,358
Shinko Electric Industries Co. Ltd.	1,000	14,845
Shinko Shoji Co. Ltd.	200	1,691
Shinmaywa Industries Ltd.	2,100	18,505
Shinnihon Corp.	1,800	14,166
Shinnihonseiyaku Co. Ltd.	500	12,330
Shinoken Group Co. Ltd.	1,900	17,163
Shinsei Bank Ltd.	4,600	53,338
Shionogi & Co. Ltd.	3,700	205,234
Ship Healthcare Holdings, Inc.	2,100	96,895
Shiseido Co. Ltd.	3,932	228,682
Shizuoka Bank Ltd. (The)	11,300	78,398
SHO-BOND Holdings Co. Ltd.	600	28,336
Shochiku Co. Ltd.	100	13,388
Shoei Co. Ltd.	1,500	45,780
Shoei Foods Corp.	200	7,771
Showa Denko KK	4,000	77,799
Showa Sangyo Co. Ltd.	800	26,606
SIGMAXYZ, Inc.	300	3,911
Sinanen Holdings Co. Ltd.	300	8,367
Sinfonia Technology Co. Ltd.	500	5,009
Sinko Industries Ltd.	1,300	16,702
Sintokogio Ltd.	1,200	7,984
SK-Electronics Co. Ltd.	200	1,935
SKY Perfect JSAT Holdings, Inc.	5,100	19,408
Skylark Holdings Co. Ltd.	5,700	90,546
SMC Corp.	395	215,709
SMS Co. Ltd.	1,800	49,600
SNT Corp.	400	803
Sodick Co. Ltd.	1,400	9,624
Softbank Corp. ⁽²⁾	18,800	246,760
SoftBank Group Corp.	12,000	745,187
Softbrain Co. Ltd.	400	3,251
Softcreate Holdings Corp.	500	12,880
Sohgo Security Services Co. Ltd.	1,800	84,092
Sojitz Corp.	38,800	88,764
Solasto Corp.	1,200	14,190
Soliton Systems KK	600	10,003
Sompo Holdings, Inc.	6,300	235,337
Sony Corp., ADR	20,467	1,609,525
Sotetsu Holdings, Inc.	3,900	106,100
Space Co. Ltd.	200	1,513
Sparx Group Co. Ltd.	900	1,733
Square Enix Holdings Co. Ltd.	1,200	78,972

	Shares	Value
SRA Holdings	700 \$	15,544
SRS Holdings Co. Ltd. ⁽¹⁾	200	1,764
ST Corp.	100	1,918
St. Marc Holdings Co. Ltd.	900	13,797
Stanley Electric Co. Ltd.	3,600	103,055
Starts Corp., Inc.	1,900	39,729
Stella Chemifa Corp.	400	9,859
Strike Co. Ltd.	300	13,477
Studio Alice Co. Ltd. ⁽²⁾	500	7,218
Subaru Corp.	15,800	327,070
Sugi Holdings Co. Ltd. ⁽²⁾	1,900	137,120
SUMCO Corp.	14,300	193,446
Sumida Corp.	1,100	6,686
Sumitomo Bakelite Co. Ltd.	300	7,918
Sumitomo Chemical Co. Ltd.	39,500	128,135
Sumitomo Corp. ⁽²⁾	16,800	217,409
Sumitomo Dainippon Pharma Co., Ltd. ⁽²⁾	2,500	31,597
Sumitomo Densetsu Co. Ltd.	800	16,867
Sumitomo Electric Industries Ltd.	22,000	258,466
Sumitomo Forestry Co. Ltd.	7,800	124,467
Sumitomo Heavy Industries Ltd.	2,400	54,076
Sumitomo Metal Mining Co. Ltd.	3,600	109,613
Sumitomo Mitsui Construction Co. Ltd.	2,500	10,052
Sumitomo Mitsui Financial Group, Inc., ADR	95,171	559,605
Sumitomo Mitsui Trust Holdings, Inc.	7,200	208,138
Sumitomo Osaka Cement Co. Ltd.	1,200	38,862
Sumitomo Realty & Development Co. Ltd.	6,900	203,248
Sumitomo Riko Co. Ltd.	1,700	8,774
Sumitomo Rubber Industries Ltd.	9,700	93,200
Sumitomo Seika Chemicals Co. Ltd.	500	16,270
Sumitomo Warehouse Co. Ltd. (The)	2,000	24,728
Sun Frontier Fudousan Co. Ltd.	500	3,840
Sundrug Co. Ltd.	2,500	93,063
Suntory Beverage & Food Ltd.	3,700	142,579
Suruga Bank Ltd. ⁽²⁾	8,000	28,684
Sushiro Global Holdings Ltd.	3,500	81,197
Suzuken Co. Ltd.	2,200	81,649
Suzuki Motor Corp.	7,400	302,447
SWCC Showa Holdings Co. Ltd.	1,900	19,936
Sysmex Corp.	2,000	174,487
System Information Co. Ltd.	700	8,182
Systema Corp.	1,900	30,593
Syuppin Co. Ltd.	500	3,931
T Hasegawa Co. Ltd.	700	13,974
T&D Holdings, Inc.	12,900	133,878
T-Gaia Corp.	1,200	23,597
Tachi-S Co. Ltd.	200	1,653
Tadano Ltd. ⁽²⁾	1,600	13,065
Taihei Dengyo Kaisha Ltd.	500	10,414
Taiheiyo Cement Corp.	4,300	108,994
Taiho Kogyo Co. Ltd.	400	1,963
Taikisha Ltd.	1,600	43,473

	Shares	Value
Taiko Pharmaceutical Co. Ltd.	1,500 \$	36,048
Taisei Corp.	7,300	251,369
Taisho Pharmaceutical Holdings Co. Ltd.	500	30,796
Taiyo Nippon Sanso Corp.	2,500	43,710
Taiyo Yuden Co. Ltd.	5,700	153,193
Takamatsu Construction Group Co. Ltd.	1,000	20,874
Takamiya Co. Ltd.	1,200	5,766
Takaoka Toko Co. Ltd.	100	951
Takara & Co. Ltd.	600	14,218
Takara Bio, Inc.	300	8,090
Takara Holdings, Inc.	3,100	28,995
Takara Leben Co. Ltd.	5,800	18,910
Takara Standard Co. Ltd.	900	11,330
Takasago International Corp.	400	7,417
Takasago Thermal Engineering Co. Ltd.	700	9,578
Takashimaya Co. Ltd. ⁽²⁾	5,300	41,688
Takeda Pharmaceutical Co. Ltd., ADR ⁽¹⁾	16,313	303,585
Takeei Corp.	1,600	14,715
Takeuchi Manufacturing Co. Ltd.	1,900	39,777
Takuma Co. Ltd.	4,700	75,237
Tama Home Co. Ltd.	800	9,703
Tamron Co. Ltd.	900	14,523
Tamura Corp.	2,200	10,739
Tanseisha Co. Ltd.	1,200	8,053
Taoka Chemical Co. Ltd.	100	10,396
Tatsuta Electric Wire and Cable Co. Ltd.	400	2,335
Tayca Corp.	100	1,239
Tazmo Co. Ltd.	600	7,762
TDC Soft, Inc.	200	1,776
TDK Corp.	3,600	371,979
TeamSpirit, Inc. ⁽¹⁾	100	2,017
TechMatrix Corp.	1,800	37,088
TECHNO ASSOCIE Co. Ltd.	200	1,842
TECHNO HORIZON HOLDINGS Co. Ltd.	800	6,319
TechnoPro Holdings, Inc.	600	31,938
Teijin Ltd.	6,400	100,346
Teikoku Electric Manufacturing Co. Ltd.	900	9,640
Teikoku Sen-I Co. Ltd.	800	20,188
Tekken Corp.	300	5,842
Tenma Corp.	500	9,333
TerraSky Co. Ltd. ⁽¹⁾	100	4,263
Terumo Corp.	5,500	223,190
THK Co. Ltd.	1,400	32,455
TIS, Inc.	8,400	167,595
TKC Corp.	700	39,213
TKP Corp. ⁽¹⁾	100	2,651
Toa Corp. (Hyogo)	200	1,430
Toa Corp. (Tokyo)	100	1,506
Toagosei Co. Ltd.	1,500	14,678
Tobishima Corp.	1,000	10,462
Tobu Railway Co. Ltd.	6,600	205,845
TOC Co. Ltd.	500	3,205

	Shares	Value
Tocalo Co. Ltd.	1,000 \$	10,047
Tochigi Bank Ltd. (The)	900	1,399
Toda Corp. ⁽²⁾	12,800	83,557
Toho Bank Ltd. (The)	7,100	15,117
Toho Co. Ltd.	1,800	68,374
Toho Gas Co. Ltd.	300	13,240
Toho Holdings Co. Ltd.	2,800	54,082
Toho Titanium Co. Ltd.	1,400	9,060
Toho Zinc Co. Ltd. ⁽¹⁾	100	1,765
Tohoku Electric Power Co., Inc.	14,200	144,149
Tokai Carbon Co. Ltd.	8,400	78,708
Tokai Corp/Gifu	600	11,877
TOKAI Holdings Corp.	5,400	51,307
Tokai Rika Co. Ltd.	3,100	46,434
Tokai Tokyo Financial Holdings, Inc.	2,700	6,506
Token Corp.	300	19,493
Tokio Marine Holdings, Inc.	5,800	267,046
Tokuyama Corp.	4,000	93,362
Tokyo Broadcasting System Holdings, Inc.	800	13,783
Tokyo Century Corp. ⁽²⁾	1,500	76,772
Tokyo Dome Corp.	4,400	33,223
Tokyo Electric Power Co. Holdings, Inc. ⁽¹⁾	32,300	94,945
Tokyo Electron Device Ltd. ⁽²⁾	400	11,245
Tokyo Electron Ltd.	2,400	611,884
Tokyo Energy & Systems, Inc.	400	2,889
Tokyo Gas Co. Ltd.	3,200	71,204
Tokyo Kiraboshi Financial Group, Inc.	1,200	12,698
Tokyo Ohka Kogyo Co. Ltd.	500	24,411
Tokyo Seimitsu Co. Ltd.	500	15,246
Tokyo Steel Manufacturing Co. Ltd.	3,700	24,767
Tokyo Tatemono Co. Ltd.	3,300	40,083
Tokyotokeiba Co. Ltd.	600	27,740
Tokyu Construction Co. Ltd.	1,900	8,716
Tokyu Corp.	13,600	181,579
Tokyu Fudosan Holdings Corp.	9,500	40,746
Tomoku Co. Ltd.	900	13,957
TOMONY Holdings, Inc.	6,500	20,760
Tomy Co. Ltd.	3,900	31,312
Topcon Corp.	3,700	29,706
Toppan Forms Co. Ltd.	1,300	11,768
Toppan Printing Co. Ltd.	5,700	88,421
Topre Corp.	1,400	15,555
Topy Industries Ltd.	100	1,071
Toray Industries, Inc.	38,600	182,869
Toridoll Holdings Corp.	1,600	20,753
Torii Pharmaceutical Co. Ltd.	500	12,984
Torikizoku Co. Ltd.	100	1,373
Tosei Corp.	700	6,115
Toshiba Corp.	2,700	77,644
Toshiba TEC Corp. ⁽²⁾	1,500	62,762
Tosho Co. Ltd.	500	6,253
Tosoh Corp.	12,800	189,671

	Shares	Value
Totetsu Kogyo Co. Ltd.	1,100 \$	27,171
TOTO Ltd.	2,200	96,056
Towa Bank Ltd. (The)	700	4,473
Towa Corp.	1,300	13,120
Towa Pharmaceutical Co. Ltd.	1,600	31,700
Toyo Construction Co. Ltd.	5,400	20,496
Toyo Corp.	200	1,799
Toyo Gosei Co. Ltd.	300	21,855
Toyo Ink SC Holdings Co. Ltd.	400	7,001
Toyo Seikan Group Holdings Ltd.	4,800	53,002
Toyo Suisan Kaisha Ltd.	1,100	62,457
Toyo Tanso Co. Ltd.	200	3,136
Toyo Tire Corp.	5,300	88,111
Toyobo Co. Ltd.	5,200	74,872
Toyoda Gosei Co. Ltd.	3,200	69,700
Toyota Boshoku Corp.	4,400	62,257
Toyota Industries Corp.	2,900	168,773
Toyota Motor Corp., ADR	16,292	2,157,550
Toyota Tsusho Corp.	4,100	118,001
TPR Co. Ltd.	1,500	19,997
Transaction Co. Ltd.	200	2,135
Transcosmos, Inc.	1,200	32,678
Trend Micro, Inc.	3,700	228,649
Tri Chemical Laboratories, Inc.	200	18,296
TS Tech Co. Ltd.	1,900	55,583
TSI Holdings Co. Ltd.	1,800	5,461
Tsubakimoto Chain Co.	1,000	23,217
Tsugami Corp.	800	8,546
Tsukada Global Holdings, Inc.	500	1,239
Tsukishima Kikai Co. Ltd.	800	9,461
Tsukui Corp.	4,100	23,880
Tsumura & Co.	1,200	34,047
Tsuruha Holdings, Inc.	1,300	173,590
Tsuzuki Denki Co. Ltd.	500	7,632
TV Asahi Holdings Corp.	600	9,484
UACJ Corp.	1,700	31,058
Ube Industries Ltd.	5,500	98,113
Uchida Yoko Co. Ltd.	600	35,554
Ulvac, Inc.	1,000	35,458
Unicharm Corp.	3,000	130,703
Union Tool Co.	100	2,751
Unipres Corp.	1,200	10,388
United Arrows Ltd.	700	10,683
United Super Markets Holdings, Inc.	1,900	22,312
UNITED, Inc.	100	1,237
Unitika Ltd. ⁽¹⁾	4,600	16,062
Universal Entertainment Corp. ⁽¹⁾	400	7,840
UPR Corp.	200	7,610
Ushio, Inc.	1,800	22,219
USS Co. Ltd.	4,000	67,467
UT Group Co. Ltd. ⁽¹⁾	500	14,776
UUUM, Inc. ⁽¹⁾	100	2,157

	Shares	Value
Valor Holdings Co. Ltd.	2,800 \$	71,577
Valqua Ltd.	500	8,327
Value HR Co. Ltd.	200	2,636
ValueCommerce Co. Ltd.	900	29,913
Valuence Holdings, Inc.	100	1,511
Vector, Inc. ⁽¹⁾	1,000	8,889
VIA Holdings, Inc. ⁽¹⁾	200	655
Vision, Inc. ⁽¹⁾	300	2,274
Vital KSK Holdings, Inc.	900	9,087
VT Holdings Co. Ltd.	6,300	23,150
Wacoal Holdings Corp.	400	7,102
Wacom Co. Ltd.	10,300	67,369
Wakachiku Construction Co. Ltd.	300	3,357
Wakita & Co. Ltd.	2,000	17,695
Warabeya Nichiyo Holdings Co. Ltd.	900	12,683
Watahan & Co. Ltd.	600	15,474
WATAMI Co. Ltd. ⁽²⁾	200	1,962
WDB Holdings Co. Ltd.	300	7,998
Welcia Holdings Co. Ltd.	3,000	128,453
West Japan Railway Co.	3,700	193,703
Will Group, Inc.	200	1,457
World Co. Ltd.	600	8,777
World Holdings Co. Ltd.	500	8,394
Wowow, Inc.	300	7,654
Xebio Holdings Co. Ltd.	500	3,549
YA-MAN Ltd. ⁽²⁾	2,000	26,249
Yahagi Construction Co. Ltd.	2,000	17,100
Yakult Honsha Co. Ltd.	1,300	74,203
YAKUODO Holdings Co. Ltd.	700	16,651
YAMABIKO Corp.	2,000	20,346
YAMADA Consulting Group Co. Ltd.	600	6,030
Yamada Denki Co. Ltd.	14,100	75,601
Yamagata Bank Ltd. (The)	1,100	13,577
Yamaguchi Financial Group, Inc.	7,700	50,596
Yamaha Corp.	4,400	214,035
Yamaha Motor Co. Ltd.	13,900	218,281
Yamaichi Electronics Co. Ltd.	1,300	16,710
Yamanashi Chuo Bank Ltd. (The)	1,200	9,169
Yamato Corp.	600	3,537
Yamato Holdings Co. Ltd.	6,800	177,585
Yamato Kogyo Co. Ltd.	400	9,497
Yamazaki Baking Co. Ltd.	3,400	55,382
Yamazen Corp.	900	8,454
Yaoko Co. Ltd.	1,100	85,943
Yaskawa Electric Corp. ⁽²⁾	1,400	50,251
Yasuda Logistics Corp.	200	1,705
Yellow Hat Ltd.	1,600	26,333
Yodogawa Steel Works Ltd.	600	10,435
Yokogawa Bridge Holdings Corp.	700	12,641
Yokogawa Electric Corp.	6,500	105,929
Yokohama Reito Co. Ltd.	3,000	25,505
Yokohama Rubber Co. Ltd. (The)	5,000	78,086

	Shares	Value
Yokowo Co. Ltd.	1,000 \$	25,134
Yondoshi Holdings, Inc.	600	9,760
Yonex Co. Ltd.	200	1,221
Yorozu Corp.	1,200	10,567
Yoshimura Food Holdings KK ⁽¹⁾	100	914
Yoshinoya Holdings Co. Ltd. ⁽²⁾	3,500	69,186
Yuasa Trading Co. Ltd.	600	17,401
Yumeshin Holdings Co. Ltd.	600	3,833
Yurtec Corp.	2,300	13,761
Yushin Precision Equipment Co. Ltd.	200	1,322
Z Holdings Corp. ⁽²⁾	58,900	390,853
Zenkoku Hosho Co. Ltd.	2,700	95,409
Zenrin Co. Ltd.	1,100	11,485
Zensho Holdings Co. Ltd. ⁽²⁾	3,367	75,769
Zeon Corp.	3,500	36,531
ZERIA Pharmaceutical Co. Ltd.	100	1,846
ZIGExN Co. Ltd.	600	1,874
Zojirushi Corp.	200	3,016
ZOZO, Inc.	3,000	84,322
		77,946,926
Netherlands — 3.6%		
Aalberts NV	5,124	193,308
ABN AMRO Bank NV, CVA	11,276	107,389
Accell Group NV ⁽¹⁾	792	23,637
Adyen NV ⁽¹⁾	421	709,758
Aegon NV	50,527	138,444
AerCap Holdings NV ⁽¹⁾	7,939	234,756
Akzo Nobel NV	3,225	319,133
Alfen Beheer BV ⁽¹⁾	1,046	75,872
Altice Europe NV ⁽¹⁾	5,368	23,793
AMG Advanced Metallurgical Group NV ⁽²⁾	1,491	30,612
Arcadis NV ⁽¹⁾	1,917	44,006
ASM International NV	1,696	254,961
ASML Holding NV, (New York)	3,611	1,351,164
ASR Nederland NV	5,002	173,362
Basic-Fit NV ⁽¹⁾	1,555	43,742
BE Semiconductor Industries NV	5,368	256,489
Boskalis Westminster ⁽¹⁾	3,339	69,956
Coca-Cola European Partners plc	5,753	236,793
Corbion NV	10,273	475,487
Flow Traders ⁽²⁾	2,458	96,812
ForFarmers NV	2,567	16,567
Fugro NV, CVA ⁽¹⁾⁽²⁾	3,360	14,346
Heijmans NV, CVA ⁽¹⁾	913	7,711
Heineken Holding NV	2,052	168,255
Heineken NV	2,075	192,235
IMCD NV	1,036	110,556
ING Groep NV, ADR	79,053	639,539
Just Eat Takeaway.com NV ⁽¹⁾	395	43,942
Kendrion NV ⁽¹⁾	516	8,158
Koninklijke Ahold Delhaize NV	33,561	1,010,744
Koninklijke BAM Groep NV ⁽¹⁾	14,254	21,945

	Shares	Value
Koninklijke DSM NV, ADR	21,871 \$	879,597
Koninklijke KPN NV	181,246	475,492
Koninklijke Philips NV ⁽¹⁾	12,042	571,875
Koninklijke Vopak NV	4,096	224,932
NIBC Holding NV ⁽¹⁾	1,438	12,681
NN Group NV	12,285	462,425
OCI NV ⁽¹⁾⁽²⁾	2,719	36,955
Pharming Group NV ⁽¹⁾⁽²⁾	69,588	88,132
PostNL NV	6,689	19,916
Prosus NV ⁽¹⁾	2,571	257,174
Randstad NV	3,985	207,531
SBM Offshore NV	2,959	51,213
SIF Holding NV ⁽¹⁾⁽²⁾	1,025	16,752
Signify NV ⁽¹⁾	4,966	165,765
TKH Group NV, CVA	2,200	86,219
TomTom NV ⁽¹⁾	2,200	17,673
Unilever NV, (New York)	20,266	1,175,428
Wolters Kluwer NV ⁽²⁾	6,170	506,515
		12,349,747
New Zealand — 0.4%		
a2 Milk Co. Ltd. ⁽¹⁾	12,149	151,707
Air New Zealand Ltd.	33,287	31,176
Arvida Group Ltd.	29,697	32,316
Auckland International Airport Ltd.	9,369	41,698
Chorus Ltd.	21,832	124,396
Contact Energy Ltd.	15,499	65,082
Fisher & Paykel Healthcare Corp. Ltd.	4,548	112,733
Fletcher Building Ltd. ⁽¹⁾	24,064	57,852
Genesis Energy Ltd.	15,870	32,236
Hallenstein Glasson Holdings Ltd.	3,578	10,905
Infratil Ltd.	12,691	42,304
Kathmandu Holdings Ltd.	6,450	5,356
Mercury NZ Ltd.	20,872	72,805
Meridian Energy Ltd.	15,870	54,286
Metlifecare Ltd.	8,404	33,618
New Zealand Refining Co. Ltd. (The)	20,355	9,031
NZX Ltd.	4,133	4,504
Oceania Healthcare Ltd.	31,251	21,822
Pushpay Holdings Ltd. ⁽¹⁾	5,578	32,782
Restaurant Brands New Zealand Ltd. ⁽¹⁾	921	7,560
Ryman Healthcare Ltd.	4,841	43,764
Sanford Ltd.	3,467	13,453
Scales Corp. Ltd.	1,024	3,375
SKYCITY Entertainment Group Ltd.	25,533	43,671
Spark New Zealand Ltd.	35,553	115,627
Summerset Group Holdings Ltd.	11,419	66,361
Synlait Milk Ltd. ⁽¹⁾	2,171	9,291
Tourism Holdings Ltd.	5,372	7,476
TOWER Ltd. ⁽¹⁾	32,624	12,509
Warehouse Group Ltd. (The)	4,906	6,765
Z Energy Ltd.	18,433	33,313
		1,299,774

	Shares	Value
Norway — 0.7%		
Adevinta ASA ⁽¹⁾	1,419 \$	26,458
Akastor ASA ⁽¹⁾	3,621	2,790
Aker BP ASA	3,708	73,519
Aker Carbon Capture AS ⁽¹⁾⁽²⁾	1,079	630
Aker Offshore Wind Holding AS ⁽¹⁾⁽²⁾	1,079	408
Aker Solutions ASA ⁽¹⁾⁽²⁾	1,439	1,615
American Shipping Co. ASA ⁽¹⁾	3,331	11,114
Atea ASA ⁽¹⁾	1,956	22,860
Austevoll Seafood ASA	2,719	25,063
Avance Gas Holding Ltd. ⁽²⁾	4,361	10,461
Axactor SE ⁽¹⁾	1,676	1,595
B2Holding ASA ⁽¹⁾	18,545	13,910
Bakkafrøst P/F ⁽¹⁾	785	49,101
Bonheur ASA	304	8,383
Borregaard ASA	3,503	51,002
BW Energy Ltd. ⁽¹⁾	1,031	2,413
BW LPG Ltd.	4,758	22,170
BW Offshore Ltd.	5,124	19,788
DNB ASA ⁽¹⁾	15,641	250,289
DNO ASA ⁽²⁾	17,268	10,892
Elkem ASA	9,979	20,537
Entra ASA	2,558	34,956
Equinor ASA, ADR	15,221	244,297
Europris ASA	1,793	9,030
FLEX LNG Ltd. ⁽²⁾	415	2,231
Frontline Ltd.	2,379	18,937
Gjensidige Forsikring ASA ⁽¹⁾	2,717	57,831
Golden Ocean Group Ltd.	4,986	20,389
Grieg Seafood ASA	2,078	21,047
Hexagon Composites ASA ⁽¹⁾	1,520	9,265
Kid ASA	1,569	14,900
Kitron ASA ⁽¹⁾	6,153	11,509
Komplett Bank ASA ⁽¹⁾	4,733	3,777
Kongsberg Gruppen ASA	808	11,987
Leroy Seafood Group ASA	4,239	26,763
Mowi ASA ⁽²⁾	5,775	112,742
Nordic Semiconductor ASA ⁽¹⁾	1,682	17,246
Norsk Hydro ASA ⁽¹⁾	28,294	90,127
Norway Royal Salmon ASA	396	10,018
Norwegian Finans Holding ASA ⁽¹⁾	8,314	62,839
Ocean Yield ASA ⁽²⁾	4,605	11,578
Odfjell Drilling Ltd. ⁽¹⁾	7,425	9,843
Odfjell SE, A Shares ⁽¹⁾	1,031	2,583
Orkla ASA	9,857	100,302
Otello Corp ASA ⁽¹⁾	1,955	3,541
Pareto Bank ASA ⁽¹⁾	2,439	10,698
PGS ASA ⁽¹⁾	10,319	3,827
Salmar ASA ⁽¹⁾	635	34,360
Sbanken ASA ⁽¹⁾	3,482	26,827
Schibsted ASA, B Shares ⁽¹⁾	792	31,374
Selvaag Bolig ASA	4,640	28,250

	Shares	Value
SpareBank 1 BV	2,210 \$	9,339
SpareBank 1 Nord Norge	5,651	43,498
Sparebank 1 Oestlandet	2,719	27,694
SpareBank 1 SMN	7,690	76,471
SpareBank 1 SR-Bank ASA ⁽¹⁾	6,699	60,215
Sparebanken Vest	6,013	44,711
Stolt-Nielsen Ltd.	2,314	22,640
Storebrand ASA ⁽¹⁾	13,689	83,886
Subsea 7 SA ⁽¹⁾	11,794	95,155
Telenor ASA	9,621	156,404
TGS Nopec Geophysical Co. ASA	5,285	68,516
TOMRA Systems ASA ⁽¹⁾	914	44,284
Treasure ASA	2,313	3,307
Veidekke ASA ⁽¹⁾	2,300	30,937
Wallenius Wilhelmsen ASA ⁽¹⁾⁽²⁾	3,724	6,538
Yara International ASA	1,669	69,874
		2,511,541
Portugal — 0.2%		
Altri SGPS SA	3,483	17,410
Banco Comercial Portugues SA, R Shares ⁽¹⁾⁽²⁾	124,066	14,601
CTT-Correios de Portugal SA ⁽¹⁾	4,680	14,548
EDP - Energias de Portugal SA	29,981	151,863
Galp Energia SGPS SA	9,746	104,287
Jeronimo Martins SGPS SA	5,518	90,547
Mota-Engil SGPS SA ⁽¹⁾	10,136	19,050
NOS SGPS SA	6,071	24,534
REN - Redes Energeticas Nacionais SGPS SA	24,720	71,668
Semapa-Sociedade de Investimento e Gestao	799	7,262
Sonae SGPS SA	22,123	15,759
		531,529
Singapore — 1.1%		
Accordia Golf Trust	90,200	47,954
AEM Holdings Ltd.	15,500	45,455
Ascendas India Trust	14,300	14,018
Aspial Corp. Ltd.	37,900	4,039
Boustead Singapore Ltd.	1,000	525
BRC Asia Ltd.	2,000	1,659
CapitaLand Ltd.	39,500	80,021
Centurion Corp. Ltd.	14,400	3,763
China Sunsine Chemical Holdings Ltd.	40,100	10,743
Chip Eng Seng Corp. Ltd.	13,800	4,559
Chuan Hup Holdings Ltd.	16,800	2,657
City Developments Ltd.	25,000	147,241
ComfortDelGro Corp. Ltd.	44,100	47,716
DBS Group Holdings Ltd.	23,568	360,688
Far East Orchard Ltd.	15,500	11,043
First Resources Ltd.	1,200	1,145
Food Empire Holdings Ltd.	4,000	1,844
Frencken Group Ltd.	51,700	35,549
Golden Agri-Resources Ltd.	448,300	47,648
GuocoLand Ltd.	27,500	29,456

	Shares	Value
Hong Leong Asia Ltd.	13,700 \$	4,919
Hutchison Port Holdings Trust, U Shares	195,600	20,655
iFAST Corp. Ltd. ⁽²⁾	1,400	2,361
Indofood Agri Resources Ltd. ⁽¹⁾	79,500	16,945
Japfa Ltd.	53,900	24,633
Jardine Cycle & Carriage Ltd.	3,900	54,127
Keppel Corp. Ltd.	69,300	232,986
Keppel Infrastructure Trust	91,400	36,571
KSH Holdings Ltd.	3,100	783
Lian Beng Group Ltd.	52,000	14,514
Mewah International, Inc.	25,900	4,454
NetLink NBN Trust	50,900	36,232
Oversea-Chinese Banking Corp. Ltd.	63,500	403,996
Oxley Holdings Ltd.	13,000	2,148
QAF Ltd.	13,000	8,784
Raffles Medical Group Ltd.	51,500	30,972
SATS Ltd. ⁽²⁾	6,000	13,193
Sembcorp Industries Ltd.	61,200	83,724
Sembcorp Marine Ltd. ⁽¹⁾⁽²⁾	27,400	4,106
Sheng Siong Group Ltd.	31,800	40,981
SIIC Environment Holdings Ltd.	15,900	2,312
Silverlake Axis Ltd.	3,100	726
Singapore Airlines Ltd.	55,350	147,808
Singapore Exchange Ltd.	28,100	177,252
Singapore Post Ltd.	92,400	47,430
Singapore Press Holdings Ltd. ⁽²⁾	40,600	32,488
Singapore Technologies Engineering Ltd.	45,500	113,342
Singapore Telecommunications Ltd.	68,200	114,921
SingHaiyi Group Ltd.	42,400	2,300
Stamford Land Corp. Ltd.	52,100	11,650
StarHub Ltd.	27,300	24,437
Tuan Sing Holdings Ltd.	13,300	2,967
UMS Holdings Ltd.	13,000	9,412
United Overseas Bank Ltd.	27,100	388,980
UOL Group Ltd.	25,100	121,042
Venture Corp. Ltd.	3,400	49,396
Wilmar International Ltd.	88,400	282,122
Wing Tai Holdings Ltd.	15,300	19,320
Yangzijiang Shipbuilding Holdings Ltd.	143,800	96,559
Yanlord Land Group Ltd.	44,400	39,333
		3,618,604
Spain — 2.0%		
Acciona SA ⁽²⁾	153	18,315
Acerinox SA ⁽¹⁾	8,600	69,618
ACS Actividades de Construcción y Servicios SA	11,121	272,804
Aena SME SA ⁽¹⁾	1,662	248,413
Amadeus IT Group SA	5,887	332,286
Applus Services SA ⁽¹⁾	1,956	16,103
Atresmedia Corp. de Medios de Comunicación SA	6,284	16,925
Banco Bilbao Vizcaya Argentaria SA, ADR	120,984	349,644
Banco de Sabadell SA	245,295	100,281
Banco Santander SA, ADR ⁽¹⁾	131,753	293,809

	Shares	Value
Bankia SA	39,684 \$	50,455
Bankinter SA	11,259	60,973
CaixaBank SA	108,223	239,908
Cellnex Telecom SA	4,835	309,583
Cia de Distribucion Integral Logista Holdings SA	1,276	22,641
Construcciones y Auxiliar de Ferrocarriles SA ⁽¹⁾	931	33,474
Ebro Foods SA	1,276	31,310
Enagas SA	14,715	360,123
Ence Energia y Celulosa SA	7,045	22,606
Endesa SA	9,334	258,960
Ercros SA	3,354	8,451
Faes Farma SA	14,227	56,285
Ferrovial SA	17,690	473,067
Fomento de Construcciones y Contratas SA	4,165	40,775
Gestamp Automocion SA	5,124	13,715
Grifols SA	1,917	51,990
Grupo Catalana Occidente SA	1,418	36,785
Grupo Empresarial San Jose SA ⁽²⁾	406	2,227
Grupo Ezentis SA ⁽¹⁾⁽²⁾	17,005	6,216
Iberdrola SA	71,425	900,117
Industria de Diseno Textil SA	12,168	341,729
Liberbank SA ⁽¹⁾	89,304	24,093
Mapfre SA	23,926	45,312
Masmovil Ibercom SA ⁽¹⁾	1,276	34,169
Mediaset Espana Comunicacion SA ⁽¹⁾	7,568	25,165
Melia Hotels International SA ⁽¹⁾	5,002	20,936
Metrovacesa SA ⁽¹⁾	2,597	19,772
Naturgy Energy Group SA	7,448	143,659
Neinor Homes SA ⁽¹⁾	3,360	45,142
Obrascon Huarte Lain SA ⁽¹⁾	8,078	5,992
Pharma Mar SA	1,088	110,661
Promotora de Informaciones SA, A Shares ⁽¹⁾	2,314	1,127
Prosegur Cash SA	27,280	22,619
Prosegur Cia de Seguridad SA	11,380	27,591
Red Electrica Corp. SA	22,122	423,108
Repsol SA	52,448	414,125
Sacyr SA	23,036	52,313
Siemens Gamesa Renewable Energy SA	1,677	45,062
Talgo SA ⁽¹⁾	5,908	26,954
Tecnicas Reunidas SA ⁽¹⁾⁽²⁾	2,341	29,899
Telefonica SA, ADR	63,369	250,308
Tubacex SA ⁽¹⁾⁽²⁾	5,117	7,372
Unicaja Banco SA ⁽¹⁾	33,148	23,834
Viscofan SA	1,437	106,363
Zardoya Otis SA	4,880	33,917
		6,979,081
Sweden — 3.5%		
AAK AB ⁽¹⁾	3,842	76,153
AcadeMedia AB	5,521	46,440
AddTech AB, B Shares	820	42,462
AF POYRY AB ⁽¹⁾	2,558	71,327
Alfa Laval AB ⁽¹⁾	7,546	184,285

	Shares	Value
Alimak Group AB	1,917 \$	27,150
Amasten Fastighets AB ⁽¹⁾	23,929	20,252
Arjo AB, B Shares	11,137	66,246
Assa Abloy AB, B Shares	6,301	145,784
Atlas Copco AB, Class A ADR	8,825	409,656
Atlas Copco AB, B Shares	5,131	205,877
Avanza Bank Holding AB	6,177	121,915
Axfood AB	2,719	60,122
Beijer Ref AB	1,918	76,259
Bilia AB, A Shares ⁽¹⁾	6,153	72,880
BillerudKorsnas AB	8,606	144,753
BioGaia AB, B Shares	517	33,934
Boliden AB	8,465	252,791
Bonava AB, B Shares	2,314	16,459
Bravida Holding AB ⁽¹⁾	3,717	43,992
Bure Equity AB	2,739	84,488
Castellum AB	5,368	109,801
Cavotec SA ⁽¹⁾	5,775	13,692
Cellavision AB ⁽¹⁾	635	23,224
Cibus Nordic Real Estate AB	1,795	31,532
Clas Ohlson AB, B Shares	3,720	43,154
Cloetta AB, B Shares ⁽¹⁾	8,972	25,031
Dios Fastigheter AB	3,600	23,242
Dometic Group AB ⁽¹⁾	3,199	39,319
Elanders AB, B Shares ⁽¹⁾	1,404	11,342
Electrolux AB, Series B	10,034	217,672
Electrolux Professional AB, B Shares ⁽¹⁾	4,494	19,891
Elekta AB, B Shares ⁽²⁾	5,124	64,200
Eltel AB ⁽¹⁾	5,005	12,148
Embracer Group AB ⁽¹⁾	3,393	66,645
Eolus Vind AB, B Shares ⁽²⁾	2,958	52,493
Epiroc AB, A Shares	18,570	276,714
Epiroc AB, B Shares	11,130	160,171
EQT AB	2,133	39,303
Essity AB, B Shares ⁽¹⁾	10,650	366,606
Fabege AB	6,784	82,681
Fastighets AB Balder, B Shares ⁽¹⁾	1,795	71,477
Fingerprint Cards AB, B Shares ⁽¹⁾⁽²⁾	5,761	8,906
Fortnox AB	1,967	68,429
Getinge AB, B Shares	5,765	128,084
Granges AB ⁽¹⁾	5,001	44,520
Haldex AB ⁽¹⁾	920	4,204
Hennes & Mauritz AB, B Shares	16,805	268,342
Hexagon AB, B Shares ⁽¹⁾	3,482	252,468
Hexatronic Group AB ⁽¹⁾⁽²⁾	1,064	8,378
Hexpol AB ⁽¹⁾	6,528	53,909
HIQ International AB ⁽¹⁾	3,905	31,776
Hoist Finance AB ⁽¹⁾	7,573	26,894
Holmen AB, B Shares ⁽¹⁾	2,597	92,466
Hufvudstaden AB, A Shares	2,436	30,178
Husqvarna AB, B Shares	18,092	196,463
ICA Gruppen AB	3,075	150,868

	Shares	Value
Indutrade AB ⁽¹⁾	1,957 \$	103,016
Instalco AB	559	10,994
Internationella Engelska Skolan i Sverige Holding II AB	645	5,755
Investment AB Latour, B Shares	1,279	28,520
Inwido AB ⁽¹⁾	4,758	47,197
JM AB	1,036	31,609
Karo Pharma AB ⁽¹⁾	786	5,768
Klovern AB, B Shares	33,401	51,386
KNOW IT AB ⁽¹⁾	251	6,458
Kungsleden AB	5,521	43,659
Lifco AB, B Shares	792	62,968
Lime Technologies AB ⁽²⁾	250	9,400
Lindab International AB	2,558	41,063
Loomis AB ⁽¹⁾	1,677	42,157
Lundin Energy AB	1,277	31,188
Maha Energy AB ⁽¹⁾⁽²⁾	9,982	16,293
Mekonomen AB ⁽¹⁾	2,560	27,345
Millicom International Cellular SA, SDR	2,078	61,684
MIPS AB	1,280	51,274
Modern Times Group MTG AB, B Shares ⁽¹⁾	5,104	69,654
Momentum Group AB, Class B ⁽¹⁾	933	15,528
Mycronic AB	3,732	84,920
NCC AB, B Shares	3,522	63,416
NetEnt AB ⁽¹⁾	8,331	79,992
New Wave Group AB, B Shares ⁽¹⁾	784	4,242
Nibe Industrier AB, B Shares ⁽¹⁾	9,595	269,791
Nobia AB ⁽¹⁾	4,483	28,847
Nobina AB ⁽¹⁾	7,052	42,662
Nolato AB, B Shares ⁽¹⁾	1,154	112,425
Nordea Bank Abp ⁽¹⁾	46,806	377,251
Nordic Entertainment Group AB, B Shares ⁽¹⁾	2,719	113,378
NP3 Fastigheter AB	2,597	30,638
Nyfosa AB ⁽¹⁾	7,164	51,720
Ovzon AB ⁽¹⁾	894	7,380
Pandox AB ⁽¹⁾	2,436	27,715
Paradox Interactive AB	1,917	51,349
Peab AB, Class B ⁽¹⁾	5,246	51,281
RaySearch Laboratories AB ⁽¹⁾	2,043	22,906
Resurs Holding AB	6,082	31,553
Saab AB, B Shares ⁽¹⁾	1,154	34,663
Sagax AB, D Shares	2,946	10,457
Sandvik AB ⁽¹⁾	21,362	418,978
SAS AB ⁽¹⁾⁽²⁾	7,955	5,981
Scandi Standard AB ⁽¹⁾	3,842	33,241
Scandic Hotels Group AB ⁽²⁾	6,076	21,098
Securitas AB, B Shares ⁽¹⁾	5,368	76,499
Sinch AB ⁽¹⁾	461	46,764
Skandinaviska Enskilda Banken AB, A Shares ⁽¹⁾	36,367	360,788
Skanska AB, B Shares ⁽¹⁾	2,959	60,339
SKF AB, B Shares	16,801	335,071
SkiStar AB	2,078	24,989
Spotify Technology SA ⁽¹⁾	849	239,554

	Shares	Value
SSAB AB, A Shares ⁽¹⁾	9,098 \$	29,698
SSAB AB, B Shares ⁽¹⁾	26,373	81,431
Stillfront Group AB ⁽¹⁾	888	95,535
Svenska Cellulosa AB SCA, B Shares ⁽¹⁾	11,015	142,058
Svenska Handelsbanken AB, A Shares ⁽¹⁾	22,275	223,950
Sweco AB, B Shares	1,154	71,217
Swedbank AB, A Shares ⁽¹⁾	20,259	343,679
Swedish Orphan Biovitrum AB ⁽¹⁾	4,483	100,506
Tele2 AB, B Shares	5,887	83,381
Telefonaktiebolaget LM Ericsson, ADR	31,605	368,198
Telia Co. AB	54,874	211,434
Tethys Oil AB	3,448	18,923
Thule Group AB	1,276	40,283
Tobii AB ⁽¹⁾	908	5,466
Trelleborg AB, B Shares ⁽¹⁾	5,893	102,728
Troax Group AB	2,558	49,660
Vitec Software Group AB, B Shares	1,917	66,512
Volvo AB, B Shares ⁽¹⁾	27,500	526,012
Wallenstam AB, B Shares	4,615	60,450
Wihlborgs Fastigheter AB	4,879	78,050
		11,901,423
Switzerland — 8.7%		
ABB Ltd., ADR	24,330	620,415
Adecco Group AG	4,485	234,281
Alcon, Inc. ⁽¹⁾	7,877	447,277
Allreal Holding AG	646	133,745
ams AG ⁽¹⁾	13,070	231,115
Arbonia AG ⁽¹⁾	1,822	23,891
Aryzta AG ⁽¹⁾⁽²⁾	31,343	22,425
Ascom Holding AG ⁽¹⁾	521	6,980
Autoneum Holding AG ⁽¹⁾⁽²⁾	230	27,631
Baloise Holding AG	1,664	258,968
Banque Cantonale Vaudoise	385	41,129
Barry Callebaut AG	41	90,685
Basilea Pharmaceutica AG ⁽¹⁾	127	7,061
Belimo Holding AG	13	113,553
BKW AG	517	50,640
Bobst Group SA	456	29,525
Bossard Holding AG, Class A	387	68,537
Bucher Industries AG	380	142,180
Cembra Money Bank AG	1,566	186,678
Chocoladefabriken Lindt & Spruengli AG	2	176,621
Chocoladefabriken Lindt & Spruengli AG, Participation Certificate	24	204,400
Cie Financiere Richemont SA	6,810	450,942
Clariant AG	9,869	205,135
Comet Holding AG	325	51,027
Credit Suisse Group AG, ADR	64,223	704,526
Daetwyler Holding AG	457	106,625
DKSH Holding AG	1,617	108,329
dormakaba Holding AG ⁽¹⁾	153	98,933
Dufry AG ⁽¹⁾	461	13,839
EFG International AG ⁽¹⁾	4,239	29,206

	Shares	Value
Emmi AG	49 \$	50,288
EMS-Chemie Holding AG ⁽²⁾	152	137,062
Flughafen Zurich AG ⁽¹⁾	1,040	156,409
Forbo Holding AG	54	89,264
Galenica AG	3,848	276,208
GAM Holding AG ⁽¹⁾	6,162	15,097
Geberit AG	1,003	577,414
Georg Fischer AG	261	259,564
Givaudan SA	40	167,844
Helvetia Holding AG	1,692	159,083
Huber + Suhner AG	845	65,318
Idorsia Ltd. ⁽¹⁾	914	27,124
Implen AG	932	32,126
Ina Invest Holding AG ⁽¹⁾	184	3,928
Inficon Holding AG	134	114,629
Interroll Holding AG	53	141,849
Julius Baer Group Ltd.	7,421	355,270
Kardex Holding AG	503	104,079
Komax Holding AG ⁽¹⁾	130	21,951
Kuehne + Nagel International AG ⁽¹⁾	1,914	370,508
LafargeHolcim Ltd. ⁽¹⁾	10,512	498,459
Landis+Gyr Group AG ⁽¹⁾	920	55,589
Leonteq AG ⁽¹⁾	638	25,462
Logitech International SA	4,361	322,094
Lonza Group AG	1,265	783,823
Medacta Group SA ⁽¹⁾	450	42,655
Meyer Burger Technology AG ⁽¹⁾⁽²⁾	36,977	7,770
Mobilezone Holding AG	2,315	24,984
Mobimo Holding AG ⁽¹⁾	275	80,748
Molecular Partners AG ⁽¹⁾	467	10,435
Nestle SA, ADR	26,654	3,209,275
Novartis AG, ADR	49,215	4,235,443
OC Oerlikon Corp. AG	2,558	23,288
Partners Group Holding AG	586	594,653
PSP Swiss Property AG	1,678	200,480
Roche Holding AG, ADR	94,210	4,116,977
Schindler Holding AG	909	239,048
Schindler Holding AG, Bearer Participation Certificate	1,844	491,675
Schmolz + Bickenbach AG ⁽¹⁾	17,780	3,123
Sensirion Holding AG ⁽¹⁾	262	14,197
SFS Group AG	930	87,561
SGS SA	1	2,585
SIG Combibloc Group AG ⁽¹⁾	15,307	300,620
Sika AG	2,514	602,149
Softwareone Holding AG ⁽¹⁾	1,095	32,496
Sonova Holding AG ⁽¹⁾	276	64,419
Straumann Holding AG	31	30,463
Sulzer AG	1,402	124,700
Sunrise Communications Group AG ⁽¹⁾	2,078	247,240
Swatch Group AG (The)	792	31,207
Swatch Group AG (The), Bearer Shares	517	109,388
Swiss Life Holding AG ⁽¹⁾	1,411	570,258

	Shares	Value
Swiss Prime Site AG	3,215 \$	289,271
Swiss Re AG	5,405	434,101
Swisscom AG	1,079	596,670
Swissquote Group Holding SA	635	55,772
Tecan Group AG	458	206,917
Temenos AG	1,666	268,574
u-blox Holding AG ⁽¹⁾	399	22,499
UBS Group AG	104,777	1,273,041
Valiant Holding AG	644	61,606
Valora Holding AG ⁽¹⁾	156	29,052
VAT Group AG ⁽¹⁾	805	156,629
Vifor Pharma AG	1,424	210,127
Vontobel Holding AG	1,564	115,341
Zehnder Group AG	307	15,888
Zurich Insurance Group AG	2,306	853,183
		29,783,249
United Kingdom — 12.9%		
3i Group plc	24,334	305,117
Admiral Group plc	10,132	356,982
Aggreko plc	17,431	111,192
AJ Bell plc	1,379	8,281
Anglo American plc	33,263	814,853
Anglo Asian Mining plc	15,364	31,423
Anglo Pacific Group plc	10,906	15,452
Antofagasta plc	9,597	137,781
Aptitude Software Group plc	515	3,056
Arix Bioscience plc ⁽¹⁾	2,086	2,189
Arrow Global Group plc ⁽²⁾	3,602	5,502
Ashmore Group plc	11,252	63,413
Ashtead Group plc	17,689	615,972
ASOS plc ⁽¹⁾	1,923	126,945
Associated British Foods plc	4,301	118,564
Aston Martin Lagonda Global Holdings plc ⁽¹⁾	14,235	10,852
AstraZeneca plc, ADR	29,419	1,647,464
Atalaya Mining plc ⁽¹⁾	1,817	4,454
Augean plc ⁽¹⁾	8,214	18,666
Auto Trader Group plc	38,624	290,784
Avast plc	9,995	71,614
AVEVA Group plc	517	35,053
Aviva plc	116,255	439,327
B&M European Value Retail SA	5,781	36,784
Babcock International Group plc	3,720	13,531
BAE Systems plc, ADR	16,366	456,775
Bank of Georgia Group plc ⁽¹⁾	1,555	19,105
Barclays plc, ADR ⁽¹⁾	96,447	561,322
Barratt Developments plc	20,475	145,060
Beazley plc	7,289	41,917
Bellway plc	2,597	82,892
Berkeley Group Holdings plc	3,744	228,055
BHP Group plc, ADR	20,858	941,322
Biffa plc	20,607	56,470
Bloomsbury Publishing plc	1,848	5,208

	Shares	Value
Bodycote plc	7,839 \$	58,786
boohoo Group plc ⁽¹⁾	24,201	93,597
BP plc, ADR	60,707	1,270,597
Brewin Dolphin Holdings plc	6,685	22,296
Britvic plc	16,389	185,670
BT Group plc	269,072	376,407
Bunzl plc	2,817	91,203
Burberry Group plc	14,344	278,775
Burford Capital Ltd.	9,496	71,872
Cairn Energy plc ⁽¹⁾	63,326	119,202
Capita plc ⁽¹⁾	85,440	35,700
Carnival plc, ADR	2,960	41,381
Centamin plc	70,465	197,609
Central Asia Metals plc	10,376	24,424
Centrica plc	29,178	17,967
Chemring Group plc	27,646	89,433
Clinigen Group plc	5,129	46,828
Clipper Logistics plc	2,200	12,317
Close Brothers Group plc	8,212	123,276
Coats Group plc	129,584	96,152
Coca-Cola HBC AG ⁽¹⁾	10,010	266,815
Compass Group plc	29,311	478,210
Computacenter plc	2,200	60,019
ConvaTec Group plc	17,268	44,227
Countryside Properties plc	6,807	29,460
Cranswick plc	635	31,662
Crest Nicholson Holdings plc	13,705	36,294
Croda International plc	4,003	315,127
Curtis Banks Group plc	739	2,163
CVS Group plc	2,314	36,933
Dart Group plc	7,194	68,662
DCC plc	635	56,261
Dechra Pharmaceuticals plc	676	28,465
Devro plc	12,301	28,513
DFS Furniture plc	16,111	36,612
Diageo plc, ADR	5,003	672,403
Diploma plc	1,276	32,856
Direct Line Insurance Group plc	33,976	134,821
Diversified Gas & Oil plc	56,029	82,444
Domino's Pizza Group plc	8,087	36,258
dotdigital group plc	22,010	41,817
Drax Group plc	25,846	97,210
DS Smith plc	23,043	79,579
Dunelm Group plc	7,826	149,493
easyJet plc	5,246	44,404
Electrocomponents plc	33,925	307,921
Elementis plc	16,749	16,154
EMIS Group plc	2,709	37,384
EnQuest plc ⁽¹⁾	141,737	24,441
Equiniti Group plc	2,975	4,510
Essentra plc	4,758	19,353
Euromoney Institutional Investor plc	1,315	14,713

	Shares	Value
Evraz plc	16,021 \$	69,431
Experian plc, ADR	11,765	436,834
Ferguson plc	7,419	731,504
Ferrexpo plc	21,360	52,727
Firstgroup plc ⁽¹⁾	20,475	11,950
Forterra plc	16,394	34,817
Foxtons Group plc ⁽¹⁾	3,961	2,062
Frasers Group plc ⁽¹⁾	11,012	51,521
Fresnillo plc	2,959	49,937
Frontier Developments plc ⁽¹⁾	1,956	59,353
Funding Circle Holdings plc ⁽¹⁾	2,055	2,282
G4S plc	42,980	82,503
Galliford Try Holdings plc	11,802	13,577
Games Workshop Group plc	2,726	335,691
Gateley Holdings plc	6,529	11,870
Genus plc	635	28,606
GlaxoSmithKline plc, ADR	31,739	1,256,864
Glencore plc ⁽¹⁾	282,355	638,550
Go-Ahead Group plc (The)	3,746	33,513
GoCo Group plc	3,108	4,736
Golar LNG Ltd. ⁽¹⁾	2,205	22,822
Grafton Group plc	11,901	124,008
Grainger plc	14,844	62,108
Greencore Group plc	28,014	47,072
Greggs plc	6,661	126,171
Gulf Keystone Petroleum Ltd.	15,351	17,258
Gym Group plc (The)	8,850	18,810
Halma plc	3,601	106,766
Hargreaves Lansdown plc	8,571	185,207
Hays plc	73,290	118,152
Helical plc	5,887	22,317
Hikma Pharmaceuticals plc	4,597	145,699
Hill & Smith Holdings plc	2,719	44,197
Hiscox Ltd. ⁽¹⁾	2,466	26,257
Hochschild Mining plc ⁽¹⁾	10,132	32,587
HomeServe plc	4,001	69,475
Hotel Chocolat Group plc	2,586	12,557
Howden Joinery Group plc	35,683	268,070
HSBC Holdings plc, ADR	53,371	1,154,415
Hunting plc	1,937	4,184
Hurricane Energy plc ⁽¹⁾⁽²⁾	1,149	71
lbstock plc ⁽¹⁾	28,172	58,202
IG Group Holdings plc	24,577	260,516
IMI plc	14,107	198,759
Impax Asset Management Group plc	1,035	6,973
Inchcape plc ⁽¹⁾	23,925	161,668
Indivior plc ⁽¹⁾	82,241	130,448
Informa plc ⁽¹⁾	7,927	44,205
IntegraFin Holdings plc	16,739	120,158
InterContinental Hotels Group plc ⁽¹⁾	1,677	98,771
Intermediate Capital Group plc	4,218	77,077
Intertek Group plc	4,001	314,268

	Shares	Value
Investec plc	20,984 \$	41,332
IQE plc ⁽¹⁾⁽²⁾	5,643	4,679
ITV plc	154,128	125,102
IWG plc	23,440	88,235
J D Wetherspoon plc	6,170	84,415
J Sainsbury plc	113,564	279,021
Jadestone Energy, Inc. ⁽¹⁾	11,393	10,042
JD Sports Fashion plc	19,448	188,687
John Laing Group plc	12,809	48,867
John Wood Group plc ⁽¹⁾	17,690	58,598
Johnson Matthey plc	1,956	62,099
Joules Group plc	2,966	4,401
Just Group plc ⁽¹⁾	64,734	44,045
Kainos Group plc	4,350	65,126
KAZ Minerals plc	8,453	66,078
Keller Group plc	6,406	53,631
Keystone Law Group plc	1,534	9,074
Kingfisher plc	48,098	174,975
Lancashire Holdings Ltd.	2,841	29,166
Learning Technologies Group plc	4,750	9,651
Legal & General Group plc	98,105	288,185
Liberty Global plc, Class A ⁽¹⁾	1,956	45,712
Liberty Global plc, Class C ⁽¹⁾	5,381	123,817
Liontrust Asset Management plc	3,099	52,611
Lloyds Banking Group plc, ADR	354,933	511,104
London Stock Exchange Group plc	3,073	361,489
Lookers plc	15,149	4,253
LSL Property Services plc ⁽¹⁾	1,054	3,012
Luceco plc	5,407	13,150
Luxfer Holdings plc	1,555	22,112
M&G plc	99,724	230,619
Man Group plc	13,461	22,052
Marks & Spencer Group plc	65,364	97,074
Marshalls plc	5,505	46,802
Marston's plc	67,694	47,917
McCarthy & Stone plc ⁽¹⁾	14,863	14,258
Mediclinic International plc	9,369	32,755
Meggitt plc	6,284	24,436
Micro Focus International plc, ADR	3,482	14,207
Mitchells & Butlers plc ⁽¹⁾	15,992	36,812
Mitie Group plc	19,317	8,636
Mondi plc	18,430	359,936
Moneysupermarket.com Group plc	27,622	112,470
Morgan Advanced Materials plc	15,618	48,227
Morgan Sindall Group plc	1,677	28,425
Morses Club plc	2,215	1,658
Mortgage Advice Bureau Holdings Ltd.	2,980	25,895
Motorpoint group plc	8,188	29,616
National Express Group plc	31,500	53,056
National Grid plc, ADR	8,969	506,569
Natwest Group plc, ADR ⁽¹⁾	44,905	131,572
NCC Group plc	2,057	4,966

	Shares	Value
Next plc	5,514 \$	445,051
Ninety One plc ⁽¹⁾	10,491	30,937
Norcros plc	4,089	7,487
Numis Corp. plc	1,147	4,492
Ocado Group plc ⁽¹⁾	12,283	411,696
On the Beach Group plc	3,616	14,743
OneSavings Bank plc	18,796	76,382
Pagegroup plc	19,058	98,133
Pan African Resources plc	183,550	60,113
Paragon Banking Group plc	13,209	62,672
Pearson plc, ADR	5,894	43,910
Pennon Group plc	3,482	46,825
Persimmon plc	4,880	170,776
Petrofac Ltd. ⁽²⁾	21,641	46,575
Petropavlovsk plc ⁽¹⁾⁽²⁾	307,207	150,507
Phoenix Group Holdings plc	23,157	214,209
Photo-Me International plc	23,283	15,034
Playtech plc	19,474	96,708
Plus500 Ltd.	11,254	219,414
Polypipe Group plc	5,124	29,982
Premier Foods plc ⁽¹⁾	68,422	78,202
Premier Miton Group plc	4,634	5,536
Premier Oil plc ⁽¹⁾⁽²⁾	52,340	15,280
Provident Financial plc ⁽¹⁾	5,650	18,610
Prudential plc, ADR	6,008	193,818
Purplebricks Group plc ⁽¹⁾	2,337	2,830
PZ Cussons plc	6,029	16,710
QinetiQ Group plc	7,326	28,576
Quilter plc	150,041	286,912
Rathbone Brothers plc	1,038	23,422
Reach plc	33,031	23,225
Reckitt Benckiser Group plc	18,201	1,831,825
Redde Northgate plc	21,768	54,647
Redrow plc	11,796	72,370
RELX plc, ADR	26,344	596,955
Renewi plc	52,187	16,184
Renishaw plc	517	33,062
Rentokil Initial plc ⁽¹⁾	34,275	244,205
Restaurant Group plc (The)	44,891	33,875
Restore plc	5,124	25,370
Rhi Magnesita NV	1,424	51,472
Rightmove plc	42,463	359,760
Rio Tinto plc, ADR	20,727	1,269,114
RM plc ⁽¹⁾	6,168	15,501
Rockrose Energy plc	266	6,564
Rolls-Royce Holdings plc, ADR	13,712	44,153
Rotork plc	18,543	74,312
Royal Dutch Shell plc, Class A ADR	31,924	947,504
Royal Dutch Shell plc, Class B ADR	28,844	810,516
Royal Mail plc	56,018	134,413
RPS Group plc	14,102	8,039
RSA Insurance Group plc	30,164	182,714

	Shares	Value
Sabre Insurance Group plc	3,962 \$	14,154
Saga plc	14,738	2,681
Sage Group plc (The)	13,811	136,941
Savills plc	2,847	31,055
Schroders plc	1,661	64,346
Secure Trust Bank plc	653	5,590
Senior plc	10,740	7,487
Serco Group plc ⁽¹⁾	16,110	30,278
Serica Energy plc	16,790	26,778
Severn Trent plc	8,348	261,241
SIG plc	22,520	9,567
Signature Aviation plc	18,576	65,481
Sirius Real Estate Ltd.	75,861	75,447
Smart Metering Systems plc	666	5,698
Smith & Nephew plc, ADR	4,446	180,730
Smiths Group plc	2,959	55,361
Softcat plc	7,167	132,498
Spectris plc	1,036	35,120
Speedy Hire plc	48,354	33,329
Spirax-Sarco Engineering plc	931	127,500
Spire Healthcare Group plc	17,909	21,977
Spirent Communications plc	21,100	82,219
SSE plc	35,837	606,818
SSP Group plc	22,000	72,168
St Modwen Properties plc	11,908	51,574
St. James's Place plc	29,286	383,573
Stagecoach Group plc	15,992	9,175
Standard Chartered plc (London) ⁽¹⁾	66,502	347,712
Standard Life Aberdeen plc	32,265	102,305
Stobart Group Ltd. ⁽¹⁾	2,200	718
Stock Spirits Group plc	4,258	12,518
Strix Group plc	2,821	8,386
STV Group plc	651	1,840
Superdry plc	5,261	9,396
Synthomer plc	13,433	56,348
TalkTalk Telecom Group plc	20,233	19,879
Tate & Lyle plc	19,554	179,107
Taylor Wimpey plc	49,903	81,652
Telecom Plus plc	392	7,189
Tesco plc	151,081	443,088
TI Fluid Systems plc ⁽¹⁾	5,536	11,657
TP ICAP plc	28,014	113,781
Tracsis plc	399	3,390
Trainline plc ⁽¹⁾	3,295	17,438
Travis Perkins plc	14,466	237,754
Tremor International Ltd. ⁽¹⁾	1,694	3,378
TUI AG	2,558	11,470
Tullow Oil plc ⁽²⁾	99,889	27,400
U & I Group plc	4,874	4,307
UDG Healthcare plc	2,841	27,704
Ultra Electronics Holdings plc	1,036	32,351
Unilever plc, ADR	13,746	818,987

	Shares	Value
United Utilities Group plc	30,580 \$	341,248
Urban & Civic plc	3,857	11,882
Vectura Group plc	8,843	12,977
Vertu Motors plc	32,369	10,445
Vesuvius plc ⁽¹⁾	5,887	32,287
Victrex plc	3,841	99,198
Virgin Money UK plc ⁽¹⁾	35,706	44,465
Vistry Group plc	16,972	144,291
Vodafone Group plc, ADR	44,638	659,303
Watkin Jones plc	1,294	2,553
Weir Group plc (The)	1,315	22,298
WH Smith plc	5,388	84,772
Whitbread plc ⁽¹⁾	4,600	155,977
Wincanton plc	1,696	4,409
WM Morrison Supermarkets plc	70,341	180,816
WPP plc, ADR	1,276	54,090
Yellow Cake plc ⁽¹⁾	5,649	16,911
		43,868,041
TOTAL COMMON STOCKS (Cost \$294,234,094)		340,292,973
RIGHTS[†]		
Australia[†]		
Coronado Global Resources, Inc. ⁽¹⁾	2,936	43
Lynas Corp. Ltd. ⁽¹⁾	2,029	210
		253
Italy[†]		
Ascopiave SpA ⁽¹⁾	6,190	7
Singapore[†]		
Sembcorp Marine Ltd. ⁽¹⁾	137,000	101
TOTAL RIGHTS (Cost \$8,634)		361
TEMPORARY CASH INVESTMENTS — 0.8%		
State Street Institutional U.S. Government Money Market Fund, Premier Class (Cost \$2,759,328)	2,759,328	2,759,328
TEMPORARY CASH INVESTMENTS - SECURITIES LENDING COLLATERAL⁽³⁾ — 1.1%		
State Street Navigator Securities Lending Government Money Market Portfolio (Cost \$3,789,955)	3,789,955	3,789,955
TOTAL INVESTMENT SECURITIES — 101.6% (Cost \$300,792,011)		346,842,617
OTHER ASSETS AND LIABILITIES — (1.6)%		(5,498,522)
TOTAL NET ASSETS — 100.0%	\$	341,344,095

MARKET SECTOR DIVERSIFICATION**(as a % of net assets)**

Financials	16.4%
Industrials	16.2%
Consumer Discretionary	11.8%
Materials	11.8%
Consumer Staples	9.2%
Health Care	8.8%
Information Technology	8.2%
Communication Services	5.6%
Utilities	4.8%
Energy	4.3%
Real Estate	2.6%
Cash and Equivalents*	0.3%

*Includes temporary cash investments, temporary cash investments - securities lending collateral and other assets and liabilities.

NOTES TO SCHEDULE OF INVESTMENTS

ADR	- American Depositary Receipt
CVA	- Certificaten Van Aandelen
SDR	- Swedish Depositary Receipt

† Category is less than 0.05% of total net assets.

(1) Non-income producing.

(2) Security, or a portion thereof, is on loan. At the period end, the aggregate value of securities on loan was \$7,637,612. The amount of securities on loan indicated may not correspond with the securities on loan identified because securities with pending sales are in the process of recall from the brokers.

(3) Investment of cash collateral from securities on loan. At the period end, the aggregate value of the collateral held by the fund was \$8,154,833, which includes securities collateral of \$4,364,878.

See Notes to Financial Statements.

Statement of Assets and Liabilities

AUGUST 31, 2020

Assets

Investment securities, at value (cost of \$297,002,056) — including \$7,637,612 of securities on loan	\$ 343,052,662
Investment made with cash collateral received for securities on loan, at value (cost of \$3,789,955)	3,789,955
Total investment securities, at value (cost of \$300,792,011)	346,842,617
Foreign currency holdings, at value (cost of \$64,188)	64,363
Dividends and interest receivable	950,996
Securities lending receivable	5,804
	<u>347,863,780</u>

Liabilities

Disbursements in excess of demand deposit cash	1,185
Payable for collateral received for securities on loan	3,789,955
Payable for investments purchased	2,664,279
Accrued management fees	64,266
	<u>6,519,685</u>

Net Assets \$ 341,344,095

Shares outstanding (unlimited number of shares authorized) 6,800,000

Net Asset Value Per Share \$ 50.20

Net Assets Consist of:

Capital paid in	\$ 294,873,218
Distributable earnings	46,470,877
	<u>\$ 341,344,095</u>

See Notes to Financial Statements.

Statement of Operations

FOR THE PERIOD ENDED AUGUST 31, 2020⁽¹⁾

Investment Income (Loss)

Income:

Dividends (net of foreign taxes withheld of \$488,017)	\$	4,582,772
Securities lending, net		32,657
Interest		1,000
		<u>4,616,429</u>

Expenses:

Management fees		379,637
Other expenses		1,079
		<u>380,716</u>

Net investment income (loss)		<u>4,235,713</u>
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Realized and Unrealized Gain (Loss)

Net realized gain (loss) on:

Investment transactions	(1,097,481)
Futures contract transactions	1,347
Foreign currency translation transactions	(41,469)
	<u>(1,137,603)</u>

Change in net unrealized appreciation (depreciation) on:

Investments	46,050,606
Translation of assets and liabilities in foreign currencies	19,212
	<u>46,069,818</u>

Net realized and unrealized gain (loss)	<u>44,932,215</u>
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Net Increase (Decrease) in Net Assets Resulting from Operations	<u><u>\$ 49,167,928</u></u>
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(1) September 24, 2019 (fund inception) through August 31, 2020.

See Notes to Financial Statements.

Statement of Changes in Net Assets

PERIOD ENDED AUGUST 31, 2020⁽¹⁾

Increase (Decrease) in Net Assets

Operations

Net investment income (loss)	\$ 4,235,713
Net realized gain (loss)	(1,137,603)
Change in net unrealized appreciation (depreciation)	46,069,818
Net increase (decrease) in net assets resulting from operations	<u>49,167,928</u>

Distributions to Shareholders

From earnings	<u>(2,697,051)</u>
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Capital Share Transactions

Proceeds from shares sold	<u>294,873,218</u>
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Net increase (decrease) in net assets	<u>341,344,095</u>
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Net Assets

End of period	<u><u>\$ 341,344,095</u></u>
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Transactions in Shares of the Fund

Sold	<u><u>6,800,000</u></u>
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(1) September 24, 2019 (fund inception) through August 31, 2020.

See Notes to Financial Statements.

Notes to Financial Statements

AUGUST 31, 2020

1. Organization

American Century ETF Trust (the trust) was registered as a Delaware statutory trust in 2017 and is registered under the Investment Company Act of 1940, as amended (the 1940 Act), as an open-end management investment company. Avantis International Equity ETF (the fund) is one fund in a series issued by the trust. The fund's investment objective is to seek long-term capital appreciation. Shares of the fund are listed for trading on the NYSE Arca, Inc. The fund inception on September 24, 2019.

2. Significant Accounting Policies

The following is a summary of significant accounting policies consistently followed by the fund in preparation of its financial statements. The fund is an investment company and follows accounting and reporting guidance in accordance with accounting principles generally accepted in the United States of America. This may require management to make certain estimates and assumptions at the date of the financial statements. Actual results could differ from these estimates. Management evaluated the impact of events or transactions occurring through the date the financial statements were issued that would merit recognition or disclosure.

Investment Valuations — The fund determines the fair value of its investments and computes its net asset value per share at the close of regular trading (usually 4 p.m. Eastern time) on the New York Stock Exchange (NYSE) on each day the NYSE is open. The Board of Trustees has adopted valuation policies and procedures to guide the investment advisor in the fund's investment valuation process and to provide methodologies for the oversight of the fund's pricing function.

Equity securities that are listed or traded on a domestic securities exchange are valued at the last reported sales price or at the official closing price as provided by the exchange. Equity securities traded on foreign securities exchanges are generally valued at the closing price of such securities on the exchange where primarily traded or at the close of the NYSE, if that is earlier. If no last sales price is reported, or if local convention or regulation so provides, the mean of the latest bid and asked prices may be used. Securities traded over-the-counter are valued at the mean of the latest bid and asked prices, the last sales price, or the official closing price. Equity securities initially expressed in local currencies are translated into U.S. dollars at the mean of the appropriate currency exchange rate at the close of the NYSE as provided by an independent pricing service.

Open-end management investment companies are valued at the reported net asset value per share. Exchange-traded futures contracts are valued at the settlement price as provided by the appropriate exchange.

If the fund determines that the market price for an investment is not readily available or the valuation methods mentioned above do not reflect an investment's fair value, such investment is valued as determined in good faith by the Board of Trustees or its delegate, in accordance with policies and procedures adopted by the Board of Trustees. In its determination of fair value, the fund may review several factors including, but not limited to, market information regarding the specific investment or comparable investments and correlation with other investment types, futures indices or general market indicators. Circumstances that may cause the fund to use these procedures to value an investment include, but are not limited to: an investment has been declared in default or is distressed; trading in a security has been suspended during the trading day or a security is not actively trading on its principal exchange; prices received from a regular pricing source are deemed unreliable; or there is a foreign market holiday and no trading occurred.

The fund monitors for significant events occurring after the close of an investment's primary exchange but before the fund's net asset value per share is determined. Significant events may include, but are not limited to: corporate announcements and transactions; governmental action and political unrest that could impact a specific investment or an investment sector; or armed conflicts, natural disasters and similar events that could affect investments in a specific country or region. The fund also monitors for significant fluctuations between domestic and foreign markets, as evidenced by the U.S. market or such other indicators that the Board of Trustees, or its delegate, deems appropriate. The fund may apply a model-derived factor to the closing price of equity securities traded on foreign securities exchanges. The factor is based on observable market data as provided by an independent pricing service.

Security Transactions — Security transactions are accounted for as of the trade date. Net realized gains and losses are determined on the identified cost basis, which is also used for federal income tax purposes.

Investment Income — Dividend income less foreign taxes withheld, if any, is recorded as of the ex-dividend date. Distributions received on securities that represent a return of capital or long-term capital gain are recorded as a reduction of cost of investments and/or as a realized gain. The fund may estimate the components of distributions received that may be considered nontaxable distributions or long-term capital gain distributions for income tax purposes. Interest income is recorded on the accrual basis and includes accretion of discounts and amortization of premiums. Securities lending income is net of fees and rebates earned by the lending agent for its services.

Foreign Currency Translations — All assets and liabilities initially expressed in foreign currencies are translated into U.S. dollars at prevailing exchange rates at period end. The fund may enter into spot foreign currency exchange contracts to facilitate transactions denominated in a foreign currency. Purchases and sales of investment securities, dividend and interest income, spot foreign currency exchange contracts, and expenses are translated at the rates of exchange prevailing on the respective dates of such transactions. Net realized and unrealized foreign currency exchange gains or losses related to investment securities are a component of net realized gain (loss) on investment transactions and change in net unrealized appreciation (depreciation) on investments, respectively.

Segregated Assets — In accordance with the 1940 Act, the fund segregates assets on its books and records to cover certain types of investment securities and other financial instruments. American Century Investment Management, Inc. (ACIM) (the investment advisor) monitors, on a daily basis, the securities segregated to ensure the fund designates a sufficient amount of liquid assets, marked-to-market daily. The fund may also receive assets or be required to pledge assets at the custodian bank or with a broker for collateral requirements.

Income Tax Status — It is the fund's policy to distribute substantially all net investment income and net realized gains to shareholders and to otherwise qualify as a regulated investment company under provisions of the Internal Revenue Code. Accordingly, no provision has been made for income taxes. The fund files U.S. federal, state, local and non-U.S. tax returns as applicable. The fund's tax returns are subject to examination by the relevant taxing authority until expiration of the applicable statute of limitations, which is generally three years from the date of filing but can be longer in certain jurisdictions. At this time, management believes there are no uncertain tax positions which, based on their technical merit, would not be sustained upon examination and for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly change in the next twelve months.

Distributions to Shareholders — Distributions from net investment income, if any, are declared and paid semiannually. Distributions from net realized gains, if any, are generally declared and paid annually.

Indemnifications — Under the trust's organizational documents, its officers and trustees are indemnified against certain liabilities arising out of the performance of their duties to the fund. In addition, in the normal course of business, the fund enters into contracts that provide general indemnifications. The maximum exposure under these arrangements is unknown as this would involve future claims that may be made against a fund. The risk of material loss from such claims is considered by management to be remote.

Securities Lending — Securities are lent to qualified financial institutions and brokers. State Street Bank & Trust Co. serves as securities lending agent to the fund pursuant to a Securities Lending Agreement. The lending of securities exposes the fund to risks such as: the borrowers may fail to return the loaned securities, the borrowers may not be able to provide additional collateral, the fund may experience delays in recovery of the loaned securities or delays in access to collateral, or the fund may experience losses related to the investment collateral. To minimize certain risks, loan counterparties pledge collateral in the form of cash and/or securities. The lending agent has agreed to indemnify the fund in the case of default of any securities borrowed. Cash collateral received is invested in the State Street Navigator Securities Lending Government Money Market Portfolio, a money market mutual fund registered under the 1940 Act. The loans may also be secured by U.S. government securities in an amount at least equal to the market value of the securities loaned, plus accrued interest and dividends, determined on a daily basis and adjusted accordingly. By lending securities, the fund seeks to increase its net investment income through the receipt of interest and fees. Such income is reflected separately within the Statement of Operations. The value of loaned securities and related collateral outstanding at period end, if any, are shown on a gross basis within the Schedule of Investments and Statement of Assets and Liabilities.

The following table reflects a breakdown of transactions accounted for as secured borrowings, the gross obligation by the type of collateral pledged, and the remaining contractual maturity of those transactions as of August 31, 2020.

Remaining Contractual Maturity of Agreements					
	Overnight and Continuous	<30 days	Between 30 & 90 days	>90 days	Total
Securities Lending Transactions⁽¹⁾					
Common Stocks	\$ 3,789,955	—	—	—	\$ 3,789,955
Gross amount of recognized liabilities for securities lending transactions					\$ 3,789,955

(1) Amount represents the payable for cash collateral received for securities on loan. This will generally be in the Overnight and Continuous column as the securities are typically callable on demand.

3. Fees and Transactions with Related Parties

Certain officers and trustees of the trust are also officers and/or directors of American Century Companies, Inc. (ACC). The trust's investment advisor, ACIM, and the trust's administrator, American Century Services, LLC, are wholly owned, directly or indirectly, by ACC. Various funds issued by American Century Strategic Asset Allocations, Inc. own, in aggregate, 19% of the shares of the fund.

Management Fees — The trust has entered into a management agreement with ACIM, under which ACIM provides the fund with investment advisory and management services in exchange for a single, unified management fee (the fee). The agreement provides that ACIM will pay all expenses of managing and operating the fund, except brokerage and other transaction fees and expenses relating to the acquisition and disposition of portfolio securities, acquired fund fees and expenses, interest, taxes, litigation expenses and extraordinary expenses. The fee is computed and accrued daily based on the daily net assets of the fund and paid monthly in arrears. The annual management fee is 0.23%.

4. Investment Transactions

Purchases and sales of investment securities, excluding short-term investments and in-kind transactions, for the period ended August 31, 2020 were \$99,546,305 and \$12,753,353, respectively.

Securities received in-kind through subscriptions for the period ended August 31, 2020 were \$208,553,698. There were no securities delivered in-kind through redemptions during the period.

5. Capital Share Transactions

The fund's shares may only be purchased and sold on a national securities exchange through a broker-dealer. The price of the fund's shares is based on market price, and because ETF shares trade at market prices rather than net asset value (NAV), shares may trade at a price greater than NAV (a premium) or less than NAV (a discount). The fund issues and redeems shares that have been aggregated into blocks of 50,000 shares or multiples thereof (Creation Units) to authorized participants who have entered into agreements with the fund's distributor. The fund will generally issue and redeem Creation Units in return for a basket of securities (and an amount of cash) that the fund specifies each day. Investors transacting in Creation Units for cash may also pay an additional variable charge to compensate the fund for certain transaction costs and market impact expenses relating to investing in portfolio securities. Such variable charges, if any, are included in proceeds from shares sold in the Statement of Changes in Net Assets.

6. Fair Value Measurements

The fund's investments valuation process is based on several considerations and may use multiple inputs to determine the fair value of the investments held by the fund. In conformity with accounting principles generally accepted in the United States of America, the inputs used to determine a valuation are classified into three broad levels.

- Level 1 valuation inputs consist of unadjusted quoted prices in an active market for identical investments.
- Level 2 valuation inputs consist of direct or indirect observable market data (including quoted prices for comparable investments, evaluations of subsequent market events, interest rates, prepayment speeds,

credit risk, etc.). These inputs also consist of quoted prices for identical investments initially expressed in local currencies that are adjusted through translation into U.S. dollars.

- Level 3 valuation inputs consist of unobservable data (including a fund's own assumptions).

The level classification is based on the lowest level input that is significant to the fair valuation measurement. The valuation inputs are not necessarily an indication of the risks associated with investing in these securities or other financial instruments.

The following is a summary of the level classifications as of period end. The Schedule of Investments provides additional information on the fund's portfolio holdings.

	Level 1	Level 2	Level 3
Assets			
Investment Securities			
Common Stocks			
Australia	\$ 2,380,260	\$ 19,402,161	—
Belgium	796,833	2,474,877	—
Canada	8,822	32,855,561	—
Denmark	2,181,815	5,249,507	—
Finland	210,019	3,345,963	—
France	5,304,222	24,740,584	—
Germany	4,143,469	23,530,953	—
Hong Kong	233,875	9,753,834	—
Israel	824,842	1,720,440	—
Italy	390,162	7,141,429	—
Japan	7,830,447	70,116,479	—
Netherlands	5,227,596	7,122,151	—
Norway	263,234	2,248,307	—
Singapore	278,016	3,340,588	—
Spain	893,761	6,085,320	—
Sweden	1,017,408	10,884,015	—
Switzerland	14,159,677	15,623,572	—
United Kingdom	15,436,372	28,431,669	—
Other Countries	—	4,644,733	—
Rights	—	361	—
Temporary Cash Investments	2,759,328	—	—
Temporary Cash Investments - Securities			
Lending Collateral	3,789,955	—	—
	<u>\$ 68,130,113</u>	<u>\$ 278,712,504</u>	<u>—</u>

7. Derivative Instruments

Equity Price Risk — The fund is subject to equity price risk in the normal course of pursuing its investment objectives. A fund may enter into futures contracts based on an equity index in order to manage its exposure to changes in market conditions. A fund may purchase futures contracts to gain exposure to increases in market value or sell futures contracts to protect against a decline in market value. Upon entering into a futures contract, a fund is required to deposit either cash or securities in an amount equal to a certain percentage of the contract value (initial margin). Subsequent payments (variation margin) are made or received daily, in cash, by a fund. The variation margin is equal to the daily change in the contract value and is recorded as unrealized gains and losses. A fund recognizes a realized gain or loss when the contract is closed or expires. Net realized and unrealized gains or losses occurring during the holding period of futures contracts are a component of net realized gain (loss) on futures contract transactions and change in net unrealized appreciation (depreciation) on futures contracts, respectively. One of the risks of entering into futures contracts is the possibility that the change in value of the contract may not correlate with the changes in value of the underlying securities. During the period, the fund participated in equity price risk derivative instruments for temporary investment purposes.

At period end, the fund did not have any derivative instruments disclosed on the Statement of Assets and Liabilities. For the period from September 24, 2019 (fund inception) through August 31, 2020, the effect of equity price risk derivative instruments on the Statement of Operations was \$1,347 in net realized gain (loss) on futures contract transactions.

8. Risk Factors

The value of the fund's shares will go up and down, sometimes rapidly or unpredictably, based on the performance of the securities owned by the fund and other factors generally affecting the securities market. Market risks, including political, regulatory, economic and social developments, can affect the value of the fund's investments. Natural disasters, public health emergencies, terrorism and other unforeseeable events may lead to increased market volatility and may have adverse long-term effects on world economies and markets generally.

There are certain risks involved in investing in foreign securities. These risks include those resulting from political events (such as civil unrest, national elections and imposition of exchange controls), social and economic events (such as labor strikes and rising inflation), and natural disasters. Securities of foreign issuers may be less liquid and more volatile. Investing in a significant portion of assets in one country or region may accentuate these risks.

9. Federal Tax Information

The tax character of distributions paid during the period September 24, 2019 (fund inception) through August 31, 2020 were as follows:

Distributions Paid From	
Ordinary income	\$ 2,697,051
Long-term capital gains	—

The book-basis character of distributions made during the year from net investment income or net realized gains may differ from their ultimate characterization for federal income tax purposes. These differences reflect the differing character of certain income items and net realized gains and losses for financial statement and tax purposes, and may result in reclassification among certain capital accounts on the financial statements.

As of period end, the components of investments for federal income tax purposes were as follows:

Federal tax cost of investments	\$ 301,615,368
Gross tax appreciation of investments	\$ 53,795,823
Gross tax depreciation of investments	(8,568,574)
Net tax appreciation (depreciation) of investments	45,227,249
Net tax appreciation (depreciation) on derivatives and translation of assets and liabilities in foreign currencies	17,720
Net tax appreciation (depreciation)	\$ 45,244,969
Undistributed ordinary income	\$ 2,296,163
Accumulated short-term capital losses	\$ (1,070,255)

The difference between book-basis and tax-basis unrealized appreciation (depreciation) is attributable primarily to the realization to ordinary income for tax purposes of unrealized gains on investments in passive foreign investment companies.

Accumulated capital losses represent net capital loss carryovers that may be used to offset future realized capital gains for federal income tax purposes. The capital loss carryovers may be carried forward for an unlimited period. Future capital loss carryover utilization in any given year may be subject to Internal Revenue Code limitations.

Financial Highlights

For a Share Outstanding Throughout the Period Indicated

Per-Share Data							Ratios and Supplemental Data				
	Net Asset Value, Beginning of Period	Income From Investment Operations:				Net Asset Value, End of Period	Total Return ⁽²⁾	Ratio to Average Net Assets of:			Net Assets, End of Period (in thousands)
		Net Investment Income (Loss) ⁽¹⁾	Net Realized and Unrealized Gain (Loss)	Total From Investment Operations	Distributions From Net Investment Income			Operating Expenses	Net Investment Income (Loss)	Portfolio Turnover Rate ⁽³⁾	
2020 ⁽⁴⁾	\$50.00	1.12	(0.37)	0.75	(0.55)	\$50.20	1.52%	0.23% ⁽⁵⁾	2.57% ⁽⁵⁾	8%	\$341,344

Notes to Financial Highlights

- (1) Computed using average shares outstanding throughout the period.
- (2) Total returns are calculated based on the net asset value of the last business day. Total returns for periods less than one year are not annualized.
- (3) Excludes securities received or delivered in-kind.
- (4) September 24, 2019 (fund inception) through August 31, 2020.
- (5) Annualized.

See Notes to Financial Statements.

Report of Independent Registered Public Accounting Firm

To the Shareholders and the Board of Trustees of American Century ETF Trust:

Opinion on the Financial Statements and Financial Highlights

We have audited the accompanying statement of assets and liabilities, including the schedule of investments, of Avantis® International Equity ETF (the “Fund”), one of the funds constituting the American Century ETF Trust, as of August 31, 2020, and the related statement of operations, the statement of changes in net assets, and the financial highlights for the period from September 24, 2019 (fund inception) through August 31, 2020, and the related notes. In our opinion, the financial statements and financial highlights present fairly, in all material respects, the financial position of Avantis® International Equity ETF as of August 31, 2020, and the results of its operations, the changes in its net assets, and the financial highlights for the period from September 24, 2019 (fund inception) through August 31, 2020, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements and financial highlights based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement, whether due to error or fraud. The Fund is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and financial highlights. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements and financial highlights. Our procedures included confirmation of securities owned as of August 31, 2020, by correspondence with the custodian and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audit provides a reasonable basis for our opinion.

DELOITTE & TOUCHE LLP

Kansas City, Missouri
October 16, 2020

We have served as the auditor of one or more American Century investment companies since 1997

Management

The Board of Trustees

The individuals listed below serve as trustees of the funds. Each trustee will continue to serve in this capacity until death, retirement, resignation or removal from office. The board has adopted a mandatory retirement age for trustees who are not “interested persons,” as that term is defined in the Investment Company Act (independent trustees). Trustees who are not also officers of the trust shall retire by December 31st of the year in which they reach their 75th birthday.

Mr. Thomas is an “interested person” because he currently serves as President and Chief Executive Officer of American Century Companies, Inc. (ACC), the parent company of American Century Investment Management, Inc. (ACIM or the advisor). The other trustees are independent. They are not employees, directors or officers of, and have no financial interest in, ACC or any of its wholly owned, direct or indirect, subsidiaries, including ACIM and American Century Services, LLC (ACS), and they do not have any other affiliations, positions or relationships that would cause them to be considered “interested persons” under the Investment Company Act. The following trustees also serve in this capacity for a number of other registered investment companies in the American Century Investments family of funds: Jonathan S. Thomas, 15; Ronald J. Gilson, 8; and Stephen E. Yates, 7.

The following table presents additional information about the trustees. The mailing address for each trustee other than Jonathan S. Thomas is 330 Madison Avenue, New York, New York 10017. The mailing address for Jonathan S. Thomas is 4500 Main Street, Kansas City, Missouri 64111.

Name (Year of Birth)	Position(s) Held with Funds	Length of Time Served	Principal Occupation(s) During Past 5 Years	Number of American Century Portfolios Overseen by Trustee	Other Directorships Held During Past 5 Years
Independent Trustees					
Reginald M. Browne (1968)	Trustee and Chairman of the Board	Since 2017 (Chairman since 2019)	Principal, GTS Securities (automated capital markets trading firm)(2019 to present); Senior Managing Director, Co Global Head- ETF Group, Cantor Fitzgerald (financial services firm)(2013 to 2019)	19	None
Ronald J. Gilson (1946)	Trustee	Since 2017	Charles J. Meyers Professor of Law and Business, Emeritus, Stanford Law School (1979 to 2016); Marc and Eva Stern Professor of Law and Business, Columbia University School of Law (1992 to present)	59	None
Barry A. Mendelson (1958)	Trustee	Since 2017	Retired; Consultant regarding ETF and mutual fund matters (2015 to 2016); Principal and Senior Counsel, The Vanguard Group (investment management)(1998 to 2014)	19	None
Stephen E. Yates (1948)	Trustee	Since 2017	Retired	82	None

Name (Year of Birth)	Position(s) Held with Funds	Length of Time Served	Principal Occupation(s) During Past 5 Years	Number of American Century Portfolios Overseen by Trustee	Other Directorships Held During Past 5 Years
Interested Trustees					
Jonathan S. Thomas (1963)	Trustee	Since 2017	President and Chief Executive Officer, ACC (2007 to present). Also serves as Chief Executive Officer, ACS; Executive Vice President, ACIM; Director, ACC, ACIM and other ACC subsidiaries	122	None

The Statement of Additional Information has additional information about the fund's trustees and is available without charge, upon request, by calling 1-800-345-6488.

Officers

The following table presents certain information about the executive officers of the funds. Each officer, except Edward Rosenberg, serves as an officer for each of the 16 investment companies in the American Century family of funds. No officer is compensated for his or her service as an officer of the funds. The listed officers are interested persons of the funds and are appointed or re-appointed on an annual basis. The mailing address for each officer listed below is 4500 Main Street, Kansas City, Missouri 64111.

Name (Year of Birth)	Offices with the Funds	Principal Occupation(s) During the Past Five Years
Patrick Bannigan (1965)	President since 2019	Executive Vice President and Director, ACC (2012 to present); Chief Financial Officer, Chief Accounting Officer and Treasurer, ACC (2015 to present). Also serves as President, ACS; Vice President, ACIM; Chief Financial Officer, Chief Accounting Officer and/or Director, ACIM, ACS and other ACC subsidiaries
R. Wes Campbell (1974)	Chief Financial Officer and Treasurer since 2018	Vice President, ACS (2020 to present); Investment Operations and Investment Accounting, ACS (2000 to present)
Amy D. Shelton (1964)	Chief Compliance Officer and Vice President since 2017	Chief Compliance Officer, American Century funds, (2014 to present); Chief Compliance Officer, ACIM (2014 to present); Chief Compliance Officer, ACIS (2009 to present). Also serves as Vice President, ACIS
Charles A. Etherington (1957)	General Counsel and Vice President since 2017	Attorney, ACC (1994 to present); Vice President, ACC (2005 to present); General Counsel, ACC (2007 to present). Also serves as General Counsel, ACIM, ACS, ACIS and other ACC subsidiaries; and Senior Vice President, ACIM and ACS
Cleo Chang (1977)	Vice President since 2019	Senior Vice President, ACIM (2015 to present); Chief Investment Officer, Wilshire Funds Management (2005 to 2015)
David H. Reinmiller (1963)	Vice President since 2017	Attorney, ACC (1994 to present). Also serves as Vice President, ACIM and ACS
Edward Rosenberg (1973)	Vice President since 2017	Senior Vice President, ACIM (2017 to present); Senior Vice President, Flexshares Head of ETF Capital Markets, Northern Trust (2012 to 2017)
C. Jean Wade (1964)	Vice President since 2017	Senior Vice President, ACS (2017 to present); Vice President, ACS (2000 to 2017)
Ward D. Stauffer (1960)	Secretary since 2019	Attorney, ACS (2003 to present)

Approval of Management Agreement

At a meeting held on June 5, 2020, the Fund's Board of Trustees (the "Board") unanimously approved the renewal of the management agreement pursuant to which American Century Investment Management, Inc. (the "Advisor") acts as the investment advisor for the Fund. Under Section 15(c) of the Investment Company Act, contracts for investment advisory services are required to be reviewed, evaluated, and approved by a majority of a fund's trustees (the "Trustees"), including a majority of the independent Trustees, each year.

Prior to its consideration of the renewal of the management agreement, the Trustees requested and reviewed extensive data and information compiled by the Advisor and certain independent providers of evaluation data concerning the Fund and the services provided to the Fund by the Advisor. This review was in addition to the oversight and evaluation undertaken by the Board and its Audit Committee on a continual basis and the information received was supplemental to the extensive information that the Board and its Audit Committee receive and consider throughout the year.

In connection with its consideration of the renewal of the management agreement, the Board's review and evaluation of the services provided by the Advisor included, but was not limited to, the following:

- the nature, extent, and quality of investment management and other services provided and to be provided to the Fund;
- the wide range of other programs and services provided and to be provided to the Fund and its shareholders on a routine and non-routine basis;
- the Fund's investment performance, including data comparing the Fund's performance to appropriate benchmarks of funds with similar objectives and strategies;
- the cost of owning the Fund compared to the cost of owning similar funds;
- the compliance policies, procedures, and regulatory experience of the Advisor and the Fund's service providers;
- the Advisor's strategic plans;
- the Advisor's business continuity plans and specifically its response to the COVID-19 pandemic;
- financial data showing the cost of services provided to the Fund, the profitability of the Fund to the Advisor, and the overall profitability of the Advisor;
- information regarding payments to intermediaries by the Advisor; and
- possible economies of scale associated with the Advisor's management of the Fund; and
- possible collateral benefits to the Advisor from the management of the Fund.

The independent Trustees met separately in private session to discuss the renewal and to review and discuss the information provided in response to their request. The independent Trustees also held active discussions with the Advisor regarding the renewal of the management agreement. The independent Trustees had the benefit of the advice of their independent counsel throughout the process.

Factors Considered

The Trustees considered all of the information provided by the Advisor, the independent data providers, and independent counsel in connection with the approval. They determined that the information was sufficient for them to evaluate the management agreement for the Fund. In connection with their review, the Trustees did not identify any single factor as being all-important or

controlling, and each Trustee may have attributed different levels of importance to different factors. In deciding to renew the management agreement, the Board based its decision on a number of factors, including without limitation the following:

Nature, Extent and Quality of Services — Generally. Under the management agreement, the Advisor is responsible for providing or arranging for all services necessary for the operation of the Fund. The Board noted that the Advisor provides or arranges at its own expense a wide variety of services including without limitation the following:

- constructing and designing the Fund
- portfolio research and security selection
- initial capitalization/funding
- securities trading
- Fund administration
- custody of Fund assets
- daily valuation of the Fund's portfolio
- shareholder servicing and transfer agency, including shareholder confirmations, recordkeeping, and communications
- legal services (except the independent Trustees' counsel)
- regulatory and portfolio compliance
- financial reporting
- marketing and distribution (except amounts paid by the Fund under Rule 12b-1 plans)

Investment Management Services. The nature of the investment management services provided to the Fund is quite complex and allows Fund shareholders access to professional money management, instant diversification of their investments within an asset class, and liquidity. In evaluating investment performance, the Board expects the Advisor to manage the Fund in accordance with its investment objectives and approved strategies. Further, the Trustees recognize that the Advisor has an obligation to monitor trading activities, and in particular to seek the best execution of fund trades, and to evaluate the use of and payment for research. In providing these services, the Advisor utilizes teams of investment professionals (portfolio managers, analysts, research assistants, and securities traders) who require extensive information technology, research, training, compliance, and other systems to conduct their business. The Board provides oversight of the investment performance process. It regularly reviews investment performance information for the Fund, together with comparative information for appropriate benchmarks over different time horizons. The Trustees also review investment performance information during the management agreement renewal process. If performance concerns are identified, the Board discusses with the Advisor the reasons for such results and any efforts being undertaken to improve performance. The Fund's performance reviewed by the Board was above its benchmark. The Board found the investment management services provided by the Advisor to the Fund to be satisfactory and consistent with the management agreement.

Shareholder and Other Services. Under the management agreement, the Advisor provides or arranges for a comprehensive package of services to the Fund. The Board, directly and through its Audit Committee, regularly reviews reports and evaluations of such services at its regular meetings. These reports include, but are not limited to, information regarding the operational efficiency and accuracy of the shareholder and transfer agency services provided, staffing levels, shareholder satisfaction, technology support (including cyber security), new products and services offered to Fund shareholders, securities trading activities, portfolio valuation services, auditing services, and legal and operational compliance activities. The Board found the services provided by the Advisor to the Fund under the management agreement to be competitive and of high quality.

COVID-19 Response. During 2020, much of the world experienced unprecedented change and challenges from the impacts of the rapidly evolving, worldwide spread of the COVID-19 virus. The Board evaluated the Advisor's response to the COVID-19 pandemic and its impact on service to the Fund. The Board found that Fund shareholders have continued to receive the Advisor's investment management and other services without disruption, and Advisor personnel have demonstrated great resiliency in providing those services. The Board, directly and through its Audit Committee, continues to monitor the impact of the pandemic and the response of each of the Fund's service providers.

Costs of Services and Profitability. The Advisor provides detailed information concerning its cost of providing various services to the Fund, its profitability in managing the Fund (pre- and post-distribution), its overall profitability, and its financial condition. The Trustees have reviewed with the Advisor the methodology used to prepare this financial information. This information is considered in evaluating the Advisor's financial condition, its ability to continue to provide services under the management agreement, and the reasonableness of the current management fee. The Board concluded that the Advisor's profits were reasonable in light of the services provided to the Fund.

Ethics. The Board generally considers the Advisor's commitment to providing quality services to the Fund and to conducting its business ethically. They noted that the Advisor's practices generally meet or exceed industry best practices.

Economies of Scale. The Board also reviewed information provided by the Advisor regarding the possible existence of economies of scale in connection with the management of the Fund. The Board concluded that economies of scale are difficult to measure and predict with precision, especially on a fund-by-fund basis. The Board concluded that the Advisor is appropriately sharing economies of scale, to the extent they exist, through its competitive fee structure, offering competitive fees from fund inception, and through reinvestment in its business, infrastructure, investment capabilities and initiatives to provide shareholders additional content and services.

Comparison to Other Funds' Fees. The management agreement provides that the Fund pays the Advisor a single, all-inclusive (or unified) management fee for providing all services necessary for the management and operation of the Fund, other than brokerage expenses, expenses attributable to short sales, taxes, interest, extraordinary expenses, and expenses incurred in connection with the provision of shareholder services and distribution services under a plan adopted pursuant to Rule 12b-1 under the Investment Company Act. Under the unified fee structure, the Advisor is responsible for providing all investment advisory, custody, audit, administrative, compliance, recordkeeping, marketing and shareholder services, or arranging and supervising third parties to provide such services. The Board believes the unified fee structure is a benefit to Fund shareholders because it clearly discloses to shareholders the cost of owning Fund shares, and, since the unified fee cannot be increased without a vote of Fund shareholders, it shifts to the Advisor the risk of increased costs of operating the Fund and provides a direct incentive to minimize administrative inefficiencies. Part of the Board's analysis of fee levels involves reviewing certain evaluative data compiled by an independent provider comparing the Fund's unified fee to the total expense ratios of its peers. The unified fee charged to shareholders of the Fund was below the median of the total expense ratios of the Fund's peer expense universe and was the lowest of its peer expense group. The Board concluded that the management fee paid by the Fund to the Advisor under the management agreement is reasonable in light of the services provided to the Fund.

Comparison to Fees and Services Provided to Other Clients of the Advisor. The Board also requested information from the Advisor concerning the nature of the services, fees, costs, and profitability of its advisory services to funds or other advisory clients managed similarly to the Fund. The Advisor informed the Trustees that, as of December 31, 2019, it did not provide services to any other investment companies or comparable accounts that were managed similarly to the Fund.

Payments to Intermediaries. The Trustees also requested a description of payments made to intermediaries by the Fund and the Advisor and services provided in response thereto. These payments could include various payments made by the Fund or the Advisor to different types of intermediaries and recordkeepers for distribution and service activities provided for the Fund. The Trustees reviewed such information and received representations from the Advisor that all such payments by the Advisor were made from the Advisor's resources and reasonable profits. The Board found such payments to be reasonable in scope and purpose.

Collateral or "Fall-Out" Benefits Derived by the Advisor. The Board considered the possible existence of collateral benefits the Advisor may receive as a result of its relationship with the Fund. They concluded that the Advisor's primary business is managing funds and it generally does not use fund or shareholder information to generate profits in other lines of business, and therefore does not derive any significant collateral benefits from them. The Board noted that additional assets from other clients may offer the Advisor some benefit from increased leverage with service providers and counterparties. The Board also determined that the Advisor is able to provide investment management services to certain clients other than the Fund, at least in part, due to its existing infrastructure built to serve the fund complex. The Board concluded that appropriate allocation methodologies had been employed to assign resources and the cost of those resources to these other clients.

Existing Relationship. The Board also considered whether there was any reason for not continuing the existing arrangement with the Advisor. In this regard, the Board was mindful of the potential disruptions of the Fund's operations and various risks, uncertainties, and other effects that could occur as a result of a decision not to continue such relationship. In particular, the Board recognized that most shareholders have invested in the Fund on the strength of the Advisor's industry standing and reputation and in the expectation that the Advisor will have a continuing role in providing advisory services to the Fund.

Conclusion of the Trustees. As a result of this process, the Board, including all of the independent Trustees, taking into account all of the factors discussed above and the information provided by the Advisor and others in connection with its review and throughout the year, determined that the management fee is fair and reasonable in light of the services provided and that the investment management agreement between the Fund and the Advisor should be renewed.

Liquidity Risk Management Program

The Fund has adopted a liquidity risk management program (the "program"). The Fund's Board of Trustees (the "Board") has designated American Century Investment Management, Inc. ("ACIM") as the administrator of the program. Personnel of ACIM or its affiliates conduct the day-to-day operation of the program pursuant to policies and procedures administered by those members of the ACIM's Investment Oversight Committee who are members of the ACIM's Investment Management and Global Analytics departments.

Under the program, ACIM manages the Fund's liquidity risk, which is the risk that the Fund could not meet shareholder redemption requests without significant dilution of remaining shareholders' interests in the Fund. This risk is managed by monitoring the degree of liquidity of the Fund's investments, limiting the amount of the Fund's illiquid investments, and utilizing various risk management tools and facilities available to the Fund for meeting shareholder redemptions, among other means. ACIM's process of determining the degree of liquidity of the Fund's investments is supported by one or more third-party liquidity assessment vendors.

The Board reviewed a report prepared by ACIM regarding the operation and effectiveness of the program for the period December 1, 2018 through December 31, 2019. No significant liquidity events impacting the Fund were noted in the report. In addition, ACIM provided its assessment that the program had been effective in managing the Fund's liquidity risk.

Additional Information

Retirement Account Information

As required by law, distributions you receive from certain retirement accounts are subject to federal income tax withholding, unless you elect not to have withholding apply*. Tax will be withheld on the total amount withdrawn even though you may be receiving amounts that are not subject to withholding, such as nondeductible contributions. In such case, excess amounts of withholding could occur. You may adjust your withholding election so that a greater or lesser amount will be withheld.

Remember, even if you elect not to have income tax withheld, you are liable for paying income tax on the taxable portion of your withdrawal. If you elect not to have income tax withheld or you don't have enough income tax withheld, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. You can reduce or defer the income tax on a distribution by directly or indirectly rolling such distribution over to another IRA or eligible plan. You should consult your tax advisor for additional information.

State tax will be withheld if, at the time of your distribution, your address is within one of the mandatory withholding states and you have federal income tax withheld (or as otherwise required by state law). State taxes will be withheld from your distribution in accordance with the respective state rules.

*Some 403(b), 457 and qualified retirement plan distributions may be subject to 20% mandatory withholding, as they are subject to special tax and withholding rules. Your plan administrator or plan sponsor is required to provide you with a special tax notice explaining those rules at the time you request a distribution. If applicable, federal and/or state taxes may be withheld from your distribution amount.

Proxy Voting Policies

A description of the policies that the fund's investment advisor uses in exercising the voting rights associated with the securities purchased and/or held by the fund are available without charge, upon request, by calling 1-800-345-6488. It is also available on American Century Investments' website at americancentury.com/proxy and on the Securities and Exchange Commission's website at sec.gov. Information regarding how the investment advisor voted proxies relating to portfolio securities during the most recent 12-month period ended June 30 is available at americancentury.com/proxy. It is also available at sec.gov.

Quarterly Portfolio Disclosure

The fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission (SEC) for the first and third quarters of each fiscal year as an exhibit to its reports on Form N-PORT. The fund's Form N-PORT reports are available on the SEC's website at sec.gov.

Other Tax Information

The following information is provided pursuant to provisions of the Internal Revenue Code.

The fund hereby designates up to the maximum amount allowable as qualified dividend income for the fiscal year ended August 31, 2020.

For the fiscal year ended August 31, 2020, the fund intends to pass through to shareholders foreign source income of \$5,066,472 and foreign taxes paid of \$451,490, or up to the maximum amount allowable, as a foreign tax credit. Foreign source income and foreign tax expense per outstanding share on August 31, 2020 are \$0.7451 and \$0.0664, respectively.

Notes

Notes

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By American Century Investments®

Contact Us

[avantisinvestors.com](https://www.avantisinvestors.com)

American Century Sales Representatives, Financial
Professionals, Broker Dealers, Insurance
Companies, Banks and Trust Companies

1-833-928-2684

Telecommunications Relay Service for the Deaf

711

American Century ETF Trust

Investment Advisor:

American Century Investment Management, Inc.
Kansas City, Missouri

Distributor:

Foreside Fund Services, LLC - Distributor, not affiliated with American Century
Investment Services, Inc.

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