

MICROSOFT CORP
Form 11-K
June 14, 2018
Table of Contents

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2017

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Transition Period From to

Commission File Number 001-37845

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:
MICROSOFT CORPORATION SAVINGS PLUS 401(k) PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:
Microsoft Corporation

One Microsoft Way

Redmond, Washington 98052-6399

REQUIRED INFORMATION

The Microsoft Corporation Savings Plus 401(k) Plan (the Plan) is subject to the Employee Retirement Income Security Act of 1974 (ERISA). Therefore, in lieu of the required information outlined as Items 1-3 of the Form 11-K, the statements of net assets available for benefits and the related statements of changes in net assets available for benefits as of and for the years ended December 31, 2017 and 2016, which have been prepared in accordance with the financial reporting requirements of ERISA, are attached hereto as Appendix 1 and incorporated herein by this reference.

Table of Contents

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report on Form 11-K to be signed on its behalf by the undersigned hereunto duly authorized.

MICROSOFT CORPORATION SAVINGS PLUS 401(K)
PLAN

Date: June 14, 2018

/s/ KRISTEN ROBY DIMLOW
Kristen Roby Dimlow
Member of 401(k) Administrative Committee

Date: June 14, 2018

/s/ DANIEL GOFF
Daniel Goff
Member of 401(k) Administrative Committee

Date: June 14, 2018

/s/ GEORGE ZINN
George Zinn
Member of 401(k) Administrative Committee

Table of Contents

APPENDIX 1

MICROSOFT CORPORATION

SAVINGS PLUS 401(k) PLAN

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM;

FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016;

NOTES TO FINANCIAL STATEMENTS; AND

SUPPLEMENTAL SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2017

Table of Contents

MICROSOFT CORPORATION

SAVINGS PLUS 401(k) PLAN

TABLE OF CONTENTS

| | Page |
|--|-------------|
| <u>Report of Independent Registered Public Accounting Firm</u> | 1 |
| Financial Statements: | |
| <u>Statements of Net Assets Available for Benefits as of December 31, 2017 and 2016</u> | 2 |
| <u>Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2017 and 2016</u> | 3 |
| <u>Notes to Financial Statements</u> | 4 |
| Supplemental Schedule: | |
| <u>Supplemental Schedule of Assets (Held at End of Year) as of December 31, 2017</u> | 10 |
| Exhibit: | |
| <u>Consent of Independent Registered Public Accounting Firm</u> | |

NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Table of Contents

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Participants and Administrators of the Microsoft Corporation Savings Plus 401(k) Plan

Redmond, WA

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of the Microsoft Corporation Savings Plus 401(k) Plan (the Plan) as of December 31, 2017 and 2016, and the related statements of changes in net assets available for benefits for the years then ended and the related notes (collectively referred to as the financial statements). In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2017 and 2016, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Plan s management. Our responsibility is to express an opinion on the Plan s financial statements based on our audits. 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 Plan 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 audits 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 are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, 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. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Report on Supplemental Schedule

The supplemental schedule of assets (held at end of year) as of December 31, 2017 has been subjected to audit procedures performed in conjunction with the audit of the Plan s financial statements. The supplemental schedule is the responsibility of the Plan s management. Our audit procedures included determining whether the supplemental schedule reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental schedule. In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in compliance with the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, such schedule is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ DELOITTE & TOUCHE LLP

Seattle, Washington

June 14, 2018

We have served as the auditor of the Plan since 1987.

Table of Contents**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

| December 31, | 2017 | 2016 |
|--|--------------------------|--------------------------|
| ASSETS | | |
| Cash | \$ 4,601,325 | \$ 6,657,057 |
| Investments held by trustee, at fair value | 19,929,242,613 | 15,508,498,383 |
| Receivables: | | |
| Participant loans | 122,514,373 | 114,393,990 |
| Other receivables | 17,054,211 | 19,576,190 |
| Total receivables | 139,568,584 | 133,970,180 |
| Total assets | \$ 20,073,412,522 | \$ 15,649,125,620 |
| LIABILITIES | | |
| Operating payables | \$ 4,369,486 | \$ 3,527,074 |
| Other payables | 11,611,061 | 11,180,525 |
| Total liabilities | \$ 15,980,547 | \$ 14,707,599 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 20,057,431,975 | \$ 15,634,418,021 |

Refer to accompanying notes.

Table of Contents**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

| Year Ended December 31, | 2017 | 2016 |
|--|----------------------|----------------------|
| ADDITIONS | | |
| Net investment income: | | |
| Net increase in fair value of investments | \$ 3,489,810,196 | \$ 1,075,665,112 |
| Interest and dividends | 51,606,670 | 44,485,313 |
| Total net investment income | 3,541,416,866 | 1,120,150,425 |
| Contributions: | | |
| Participant contributions | 1,226,183,000 | 1,097,835,646 |
| Employer contributions | 488,630,831 | 446,705,032 |
| Total contributions | 1,714,813,831 | 1,544,540,678 |
| Total additions before transfers | 5,256,230,697 | 2,664,691,103 |
| DEDUCTIONS | | |
| Benefits paid to participants | 833,584,671 | 728,779,614 |
| INCREASE IN NET ASSETS BEFORE TRANSFERS | 4,422,646,026 | 1,935,911,489 |
| Net transfers in | 367,928 | 0 |
| INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS | 4,423,013,954 | 1,935,911,489 |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| Beginning of year | 15,634,418,021 | 13,698,506,532 |
| End of year | \$ 20,057,431,975 | \$ 15,634,418,021 |

Refer to accompanying notes.

Table of Contents

NOTES TO FINANCIAL STATEMENTS

NOTE 1 DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Plan Description

The Microsoft Corporation Savings Plus 401(k) Plan (the Plan), a defined contribution plan, is sponsored by Microsoft Corporation (the Company or Microsoft). Participating employers included in the Plan are Microsoft Corporation; MOL Corporation; Vexcel Corporation; Microsoft Online, Inc; Microsoft Payments, Inc; Microsoft Open Technologies, Inc; and Microsoft Technology Licensing. These entities represent Microsoft or wholly owned subsidiaries of Microsoft. The Plan year is January 1 through December 31. The Plan is administered by the 401(k) Administrative Committee (the Plan Administrator) and subject to the provisions of ERISA. The information below summarizes certain aspects of the Plan as in effect during 2017 and 2016, and is intended to be a summary only. Plan participants should refer to the Summary Plan Description for more complete information.

Accounting Principles

The financial statements and accompanying notes are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Eligibility

Regular and retail services employees of participating employers who are on U.S. payroll and have reached age 18 may enroll in the Plan at any time.

Eligible Compensation

Eligible compensation includes wages, salary, bonuses, commissions, and overtime. Compensation does not include, for example, items such as stock awards, amounts realized on the exercise of stock options, reimbursements or other expense allowances, fringe benefits (cash and noncash), moving expenses, deferred compensation, welfare plan benefits including health or life insurance, or bonuses or expense allowances which are not based upon performance as an employee.

Contributions

Participant Contributions

Participants may contribute to the Plan on a pre-tax and/or Roth basis using eligible compensation each pay period, subject to regulatory limitations. Participants reaching age 50 or older by the end of the Plan year may also elect to make additional catch-up contributions to the Plan on a pre-tax and/or Roth basis. Additionally, participants may contribute up to \$20,000 annually on an after-tax basis for 2017 and 2016. A participant's aggregate contribution election (combined pre-tax, Roth, pre-tax catch-up, Roth catch-up, and after-tax) may not exceed 65 percent of his or her eligible compensation per pay period. Participants may elect to suspend their contributions at any time and may elect to reinstate their contributions at any subsequent entry date.

Participants may also choose to make rollover contributions to the Plan of amounts received from an eligible employer plan maintained by another company, including direct rollovers from such plans. Effective April 17, 2017, participants may also make rollover contributions to the plan from an individual retirement account or annuity described in Internal Revenue Code (IRC) Section 408(a) or 408(b) that is eligible to be rolled over and would otherwise be includible in gross income.

Table of Contents

Employer Contributions

The Company provides participants with a matching contribution on eligible pre-tax and/or Roth contributions of \$0.50 for every \$1.00 contributed. The matching contribution is provided for up to 50 percent of the maximum annual 401(k) pre-tax and Roth contribution limit of \$18,000 for 2017 and 2016. Participants do not receive a match on after-tax contributions.

Transfers

The Company acquired TouchType Ltd. in 2016 and the TouchType Inc. 401k plan assets merged into the Plan during 2017. The merged assets are included as transfers in the statement of changes in net assets available for benefits for the Plan year ended December 31, 2017.

Employee Stock Ownership Plan Feature

The Plan includes an Employee Stock Ownership Plan (ESOP) feature for the portion of the Plan designed to invest primarily in Microsoft Common Stock. The ESOP feature allows participants to either reinvest their cash dividends earned on Microsoft Common Stock or receive those dividends in cash. Amounts invested in Microsoft Common Stock are treated as being held through the ESOP, provided that at the time such amounts were received by the Plan (e.g., through contributions or transfers), the participants whose Plan accounts received such assets were employed by Microsoft or a corporation that is part of the same controlled group of corporations as Microsoft.

Participants who are not employed by an employer established as a corporation that is part of the same controlled group of corporations as Microsoft may not participate in the ESOP, but may invest their contributions and earnings in Microsoft Common Stock. Participants that are not eligible to participate in the ESOP feature are not eligible to receive dividends on Microsoft Common Stock in cash paid directly to them. Instead, dividends paid on contributions invested in Microsoft Common Stock and the earnings that accumulate on those contributions will automatically be reinvested in Microsoft Common Stock.

Effective January 1, 2016, the investment of new contributions or transfer of existing account holdings into Microsoft Common Stock within the Plan was discontinued. Participant accounts with existing Microsoft Common Stock can retain those holdings, and dividends on Microsoft Common Stock can continue to be reinvested or received in cash.

Participant Accounts

Each participant's account is credited with (a) participant contributions and employer contributions, and (b) the allocation of Plan earnings and expenses, based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All amounts in participant accounts are participant-directed. Participants may invest in various instruments including mutual funds, common collective trusts, and separately managed accounts. Participants also have the option to direct their investments through a brokerage account.

Vesting

Participants are fully vested in Plan accounts at all times.

Distributions

Active participants may take a withdrawal from the Plan in the event of a financial hardship. A hardship withdrawal is limited to the amount necessary to meet the participant's immediate financial need, and further limited to pre-tax contributions, after-tax contributions, pre-tax catch-up contributions, and rollover contributions (excluding rollover contributions attributable to designated Roth contributions, Roth in-plan conversion amounts and earnings thereon, and acquisition rollovers). A hardship withdrawal will generally result in a six-month suspension of contributions (other than rollover contributions) to the Plan. Active participants may also take a withdrawal from their rollover and after-tax account types within the Plan without meeting one of the hardship criteria.

Table of Contents

After reaching age 59 ½, active participants may withdraw all, or any portion, of the balance in their accounts. Distributions, in full or any portion, may also occur if the participant terminates employment, retires, becomes permanently disabled, or dies. Distributions of investments in Microsoft Common Stock may be taken in the form of Microsoft Common Stock or cash. Distributions may be made in installments.

In-Plan Roth Conversions

Active participants may convert their Plan distribution-eligible balances to their Roth account within the Plan.

Administrative Expenses

Plan administrative expenses are paid by the Company to the extent not paid or offset by the Plan. Participants are responsible for fees associated with certain transactions such as loan originations and maintenance, domestic relations order qualifications, and dividend check processing. Participants also pay commission charges to Fidelity for buying and selling Microsoft Common Stock within the Plan.

Plan Amendment and Termination

The Company has the right to amend or terminate the Plan. If the Plan is terminated, all account balances will be distributed in the form and manner determined by the Plan Administrator.

Risks and Uncertainties

The Plan utilizes various investment instruments, including common stock, mutual funds, common collective trusts, and separately managed accounts. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein. Actual results and outcomes may differ from management's estimates and assumptions. The Plan has no contingent assets or liabilities for any periods presented in these financial statements.

Valuation of Investments

Investments are recorded at fair value. Security transactions are accounted for as of the trade date. Dividend income is recorded on the ex-dividend date, and interest income is recorded as earned.

Participant Loans

Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest, and participant loans deemed distributed due to default are included in benefits paid to participants on the statements of changes in net assets available for benefits.

Other Receivables and Payables

Other receivables and payables as of December 31, 2017 and 2016 primarily consist of unsettled trades. Other receivables also include accrued interest.

NOTE 2 PARTICIPANT LOANS

Participant loans are available in \$100 increments ranging from \$1,000 to \$50,000. The maximum loan amount is the lesser of (a) 50 percent of the vested account balance, reduced by the current outstanding balance of all other

Table of Contents

loans from the Plan; or (b) \$50,000, reduced by: (1) the current outstanding balance of all other loans from the Plan, and (2) the excess (if any) of all Plan loans during the previous 12 months over the current outstanding balance of Plan loans. When determining the maximum loan amount available under the Plan, outstanding loan balances under any subsidiary and affiliate Microsoft retirement plans are considered in conjunction with the Plan. Participants are limited to two loans – one Primary Residence Loan and one General Loan. The term of a Primary Residence Loan may not exceed 15 years (or 30 years for Nokia Plan legacy loans) or be less than 12 months. The term of a General Loan may not exceed five years (or 15 years for Nokia Plan legacy loans) or be less than 12 months.

The interest rate for participant loans is 1 percent plus the prime rate on corporate loans. The range of interest rates for outstanding Primary Residence Loans as of December 31, 2017 was 3.25 percent to 9.00 percent, maturing at various dates through March 2044. The range of interest rates for outstanding General Loans as of December 31, 2017 was 3.25 percent to 5.25 percent, maturing at various dates through January 2023.

Loan repayments are made through after-tax payroll deductions. Terminated employees generally have 60 days to elect to continue to make loan repayments or pay off the loan in full. Failure of the terminated employee to establish a loan repayment service or payoff the loan in full during this 60-day window generally results in a default of the loan, which is taxable income to the participant, with a possible 10 percent early withdrawal penalty.

NOTE 3 TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated August 21, 2014, that the Plan is qualified as a tax-exempt plan under the appropriate sections of the IRC. The determination letter covered Plan amendments adopted from September 17, 2010 through August 5, 2014, and the trust agreement with Fidelity adopted on July 19, 2013. The Plan has been amended since receiving the determination letter; however, the Plan Administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC. Therefore, the Plan is tax-exempt as of the financial statement date and no provision for income taxes has been recorded in the financial statements.

NOTE 4 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments include common collective trusts that are managed by affiliates of Fidelity. Fidelity is the trustee and third-party administrator as defined by the Plan; therefore, these transactions qualify as party-in-interest transactions.

Transactions in Microsoft Common Stock also qualify as party-in-interest transactions. As of December 31, 2017 and 2016, the Plan held 17,841,741 shares of Microsoft Common Stock valued at \$1,526,182,502 and 19,376,026 shares of Microsoft Common Stock valued at \$1,204,026,250, respectively. During the years ended December 31, 2017 and 2016, the Plan recorded Microsoft Common Stock dividend income of \$29,683,123 and \$29,480,318, respectively.

NOTE 5 FINANCIAL INSTRUMENTS

The Plan accounts for certain assets and liabilities at fair value. The hierarchy below lists three levels of fair value based on the extent to which inputs used in measuring fair value are observable in the market. The Plan categorizes each of its fair value measurements in one of these three levels based on the lowest level input that is significant to the fair value measurement in its entirety. These levels are:

Level 1 inputs are based upon unadjusted quoted prices for identical instruments in active markets. The Plan's Level 1 non-derivative investments primarily include domestic and international equities, mutual funds, and U.S. government securities. The Plan's Level 1 derivative assets include those actively traded on exchanges.

Level 2 inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques (e.g. the Black-Scholes model) for which all significant inputs are observable in the market or can be

Table of Contents

corroborated by observable market data for substantially the full term of the assets or liabilities. Where applicable, these models project future cash flows and discount the future amounts to a present value using market-based observable inputs including interest rate curves, credit spreads, foreign exchange rates, and forward and spot prices for currencies and commodities. The Plan's Level 2 non-derivative investments consist primarily of mutual funds in the Plan's separately managed accounts. The Plan's Level 2 derivative assets and liabilities primarily include certain over-the-counter option and currency contracts.

Level 3 inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques, including option pricing models and discounted cash flow models. As of December 31, 2017 and 2016, the Plan did not hold any financial instruments categorized as Level 3.

Mutual funds are valued at the closing price as reported by the fund. Common stocks are valued at the closing price reported on the active markets on which the individual securities are traded.

Common collective trusts are valued using the Net Asset Value (NAV) provided by the trustee in order to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. In the event the Plan were to initiate a full redemption of a common collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the common collective trust in order to ensure that securities liquidations will be carried out in an orderly business manner. The common collective trusts have no unfunded commitments, other redemption restrictions, or redemption notice periods. The portfolios are comprised of a mix of stocks, bonds, commodities, and cash.

Financial Instruments Measured at Fair Value

| December 31, 2017 | Level 1 | Level 2 | Total |
|--|-------------------------|-----------------------|--------------------------|
| Mutual funds | \$ 518,153,347 | 0 | \$ 518,153,347 |
| Microsoft Common Stock | 1,526,182,502 | 0 | 1,526,182,502 |
| Separately managed accounts: | | | 0 |
| Common stock | 3,071,524,082 | 0 | 3,071,524,082 |
| Mutual funds | 0 | 770,123,633 | 770,123,633 |
| Other | 180,535,880 | 19,112,205 | 199,648,085 |
| Brokerage accounts | 790,232,921 | 27,124,808 | 817,357,729 |
| Total | \$ 6,086,628,732 | \$ 816,360,646 | 6,902,989,378 |
| Common collective trusts measured at NAV | | | 13,026,253,235 |
| Total Investments | | | \$ 19,929,242,613 |

Table of Contents

| December 31, 2016 | Level 1 | Level 2 | Total |
|--|-------------------------|-----------------------|--------------------------|
| Mutual funds | \$ 488,924,978 | \$ 0 | \$ 488,924,978 |
| Microsoft Common Stock | 1,204,026,250 | 0 | 1,204,026,250 |
| Separately managed accounts: | | | |
| Common stock | 2,495,268,783 | 0 | 2,495,268,783 |
| Mutual funds | 0 | 655,823,789 | 655,823,789 |
| Other | 84,720,553 | 6,696,097 | 91,416,650 |
| Brokerage accounts | 611,586,661 | 13,122,141 | 624,708,802 |
| Total | \$ 4,884,527,225 | \$ 675,642,027 | 5,560,169,252 |
| Common collective trusts measured at NAV | | | 9,948,329,131 |
| Total Investments | | | \$ 15,508,498,383 |

The significance of transfers between levels is evaluated based upon the nature of the financial instrument and the size of the transfer relative to total net assets available for benefits. No significant transfers occurred between Level 1 and Level 2 for the years ended December 31, 2017 and 2016.

NOTE 6 DERIVATIVES

Investment managers acting under the Plan use derivative instruments to manage risks related to foreign currencies and interest rates, to enhance investment returns for the Plan, and to facilitate Plan portfolio diversification. The Plan's derivatives consisted of over-the-counter foreign exchange forward contracts and exchange-traded futures contracts, as well as put and call options, for which no hedge accounting treatment is applied. The related notional amounts, gross fair values, and amounts recognized in earnings were immaterial as of and for the years ended December 31, 2017 and 2016. These derivative instruments are a component of the Other caption of separately managed accounts in Note 5 Financial Instruments.

NOTE 7 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500, which is the annual return/report for the Plan:

| December 31, | 2017 | 2016 |
|--|--------------------------|-------------------|
| Net assets available for benefits per the financial statements | \$ 20,057,431,975 | \$ 15,634,418,021 |
| Less: benefits payable | (2,060,167) | (1,847,667) |
| Net assets per the Form 5500 | \$ 20,055,371,808 | \$ 15,632,570,354 |

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

| Year Ended December 31, | 2017 | | 2016 | |
|--|-------------|--------------------|-------------|-------------|
| Benefits paid to participants per the financial statements | \$ | 833,584,671 | \$ | 728,779,614 |
| Plus: increase (decrease) in benefits payable at year end | | 212,500 | | (1,046,023) |
| Benefits paid to participants per the Form 5500 | \$ | 833,797,171 | \$ | 727,733,591 |

Benefits payable are recorded on the Form 5500 for payments to participants who requested payment by December 31, but had not been paid as of that date.

Table of Contents**MICROSOFT CORPORATION****SAVINGS PLUS 401(k) PLAN****EMPLOYER ID 91-1144442, PLAN 001****SUPPLEMENTAL SCHEDULE OF ASSETS (HELD AT END OF YEAR)****AS OF DECEMBER 31, 2017**

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| <u>BROKERAGE ACCOUNTS</u> | | | |
| BrokerageLink ** | 817,357,729 | \$ | 817,357,729 |
| <u>COMMON COLLECTIVE TRUSTS</u> | | | |
| BlackRock LifePath Index 2020 | 22,590,044 | | 344,138,354 |
| BlackRock LifePath Index 2030 | 67,335,086 | | 1,132,708,262 |
| BlackRock LifePath Index 2040 | 85,504,328 | | 1,558,101,941 |
| BlackRock LifePath Index 2050 | 55,170,366 | | 1,057,280,535 |
| BlackRock LifePath Index 2060 | 8,139,476 | | 104,991,131 |
| BlackRock LifePath Index Retirement | 9,577,539 | | 135,709,853 |
| BlackRock Short-term Investment Fund | 542,721,713 | | 542,721,713 |
| Fidelity Contrafund Pool Class 2 * | 86,553,664 | | 1,383,127,549 |
| Fidelity Growth Company Pool Class 2 * | 97,211,962 | | 1,850,915,760 |
| Vanguard Russell 1000 Growth Index Trust | 4,989,447 | | 760,790,873 |
| Vanguard Russell 1000 Value Index Trust | 7,061,331 | | 1,012,453,693 |
| Vanguard Russell 2000 Growth Index Trust | 6,568,037 | | 954,992,604 |
| Vanguard S&P 500 Index Trust | 14,712,391 | | 2,188,320,967 |
| <u>EMPLOYER STOCK</u> | | | |
| Microsoft Common Stock * | 17,841,741 | | 1,526,182,502 |
| <u>MUTUAL FUNDS</u> | | | |
| PIMCO All Asset All Authority | 2,215,279 | | 19,760,292 |
| PIMCO Inflation Response Multi-Asset Response | 1,641,198 | | 14,360,485 |
| Vanguard Short-Term Bond Index Fund (Signal) | 46,631,269 | | 484,032,570 |
| <u>SEPARATELY MANAGED ACCOUNTS</u> | | | |
| Artisan Mid Cap Account | | | |
| Forward Currency Contract | | | |
| CURRENCY CONTRACT USD | (227,403) | | (385) |
| Publicly-traded Common Stock | | | |
| ACTIVISION BLIZZARD INC | 80,662 | | 5,107,518 |
| ALBEMARLE CORP | 72,768 | | 9,306,300 |

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| | | |
|-----------------------------|-----------|------------|
| ALEXION PHARMACEUTICALS INC | 44,476 | 5,318,885 |
| APTIV PLC | 221,176 | 18,762,360 |
| ATLASSIAN CORP PLC CLS A | 477,082 | 21,716,773 |
| BECTON DICKINSON & CO | 102,323 | 21,903,261 |
| BOSTON SCIENTIFIC CORP | 1,040,267 | 25,788,219 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| BOX INC CL A | 455,092 | | 9,611,543 |
| BWX TECHNOLOGIES INC | 235,905 | | 14,269,893 |
| CBOE GLOBAL MARKETS INC | 128,678 | | 16,031,992 |
| CBS CORP CL B | 290,304 | | 17,127,936 |
| CIGNA CORP | 140,734 | | 28,581,668 |
| CINTAS CORP | 121,899 | | 18,995,521 |
| COHERENT INC | 24,663 | | 6,960,392 |
| CONCHO RESOURCES INC | 160,835 | | 24,160,634 |
| DELPHI TECHNOLOGIES PLC | 89,229 | | 4,681,846 |
| DENTSPLY SIRONA INC | 95,740 | | 6,302,564 |
| DEXCOM INC | 99,340 | | 5,701,123 |
| DIAMONDBACK ENERGY INC | 151,711 | | 19,153,514 |
| DISCOVER FIN SVCS | 147,205 | | 11,323,009 |
| EDWARDS LIFESCIENCES CORP | 148,684 | | 16,758,174 |
| EXPEDIA INC | 99,813 | | 11,954,603 |
| FIDELITY NATL INFORM SVCS INC | 141,880 | | 13,349,489 |
| FIRST REPUBLIC BANK | 188,706 | | 16,349,488 |
| FORTUNE BRANDS HOME & SEC INC | 294,614 | | 20,163,382 |
| GARDNER DENVER HOLDINGS INC | 433,748 | | 14,717,070 |
| GARTNER INC | 144,470 | | 17,791,481 |
| GENMAB AS | 82,494 | | 13,680,972 |
| GLOBAL PAYMENTS INC | 444,364 | | 44,543,047 |
| GUIDEWIRE SOFTWARE INC | 265,147 | | 19,689,816 |
| HARRIS CORP | 128,526 | | 18,205,708 |
| HUBSPOT INC | 55,669 | | 4,921,140 |
| IHS MARKIT LTD | 789,889 | | 35,663,488 |
| LKQ CORP | 1,145,618 | | 46,592,284 |
| MATCH GROUP INC | 203,043 | | 6,357,276 |
| MAXIM INTEGRATED PRODUCTS INC | 226,291 | | 11,830,493 |
| MONSTER BEVERAGE CORP | 280,389 | | 17,745,820 |
| MOTOROLA SOLUTIONS INC | 159,701 | | 14,427,388 |
| NEUROCRINE BIOSCIENCES INC | 65,215 | | 5,060,032 |
| PROGRESSIVE CORP OHIO | 606,840 | | 34,177,229 |
| PROOFPOINT INC | 177,068 | | 15,725,409 |
| REGENERON PHARMACEUTICALS INC | 26,560 | | 9,985,498 |
| ROPER TECHNOLOGIES INC | 74,524 | | 19,301,716 |
| S&P GLOBAL INC | 196,640 | | 33,310,816 |
| SEALED AIR CORP | 86,716 | | 4,275,099 |
| SKECHERS USA INC CL A | 131,649 | | 4,981,598 |
| SMITH (AO) CORP | 136,508 | | 8,365,210 |
| STANLEY BLACK & DECKER INC | 29,181 | | 4,951,724 |
| SVB FINL GROUP | 64,537 | | 15,086,814 |
| TABLEAU SOFTWARE INC CL A | 305,097 | | 21,112,712 |
| TD AMERITRADE HOLDING CORP | 252,923 | | 12,931,953 |
| TRANSUNION | 275,105 | | 15,119,771 |
| TREASURY WINE ESTATES LTD | 1,233,492 | | 15,360,417 |

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| | | |
|----------------------------|---------|------------|
| VANTIV INC | 232,774 | 17,120,528 |
| VEEVA SYS INC CL A | 354,810 | 19,613,897 |
| WASTE CONNECTIONS INC (US) | 272,427 | 19,325,971 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| WAYFAIR INC | 98,294 | | 7,890,059 |
| WEST PHARMACEUTICAL SVCS INC | 75,422 | | 7,441,889 |
| WESTINGHOUSE AIR BRAKE TEC CRP | 160,466 | | 13,066,746 |
| WORKDAY INC CL A | 77,463 | | 7,881,086 |
| ZALANDO SE | 169,282 | | 8,960,330 |
| ZYNGA INC | 774,475 | | 3,097,900 |
| STIFS and Money Markets | | | |
| SSBK GOVT STIF FUND | 23,782,576 | | 23,782,575 |
| Artisan Mid Cap Account Total | | | 983,472,664 |
| DFA Small Mid Value Account | | | |
| Currency | | | |
| CANADIAN DOLLAR | 2,242 | | 1,783 |
| Publicly-traded Common Stock | | | |
| 1 800 FLOWERS.COM INC CL A | 20,105 | | 215,124 |
| AAR CORP | 16,180 | | 635,712 |
| AARONS INC A | 27,379 | | 1,091,053 |
| ABERCROMBIE & FITCH CO CL A | 28,111 | | 489,975 |
| ABM INDUSTRIES INC | 25,672 | | 968,348 |
| ACACIA RESEARCH ACACIA TECH | 12,653 | | 51,245 |
| ACADIA HEALTHCARE CO INC | 31,984 | | 1,043,638 |
| ACCESS NATIONAL CORP | 1,141 | | 31,765 |
| ACCO BRANDS CORP | 41,783 | | 509,753 |
| ACETO CORP | 12,903 | | 133,288 |
| ACHILLION PHARMACEUTICALS INC | 47,925 | | 138,024 |
| ACORDA THERAPEUTICS INC | 25,629 | | 549,742 |
| ACTUA CORP | 28,871 | | 450,388 |
| ACTUANT CORP CL A | 17,553 | | 444,091 |
| ACUSHNET HOLDINGS CORP | 2,968 | | 62,565 |
| ACXIOM CORP | 56,949 | | 1,569,514 |
| ADAMS RESOURCES AND ENERGY INC | 330 | | 14,355 |
| ADDUS HOMECARE CORP | 10,753 | | 374,204 |
| ADIANT PLC | 8,589 | | 675,954 |
| ADTALEM GLOBAL EDUCATION INC | 32,464 | | 1,365,111 |
| ADTRAN INC | 45,467 | | 879,786 |
| ADVANCE AUTO PARTS INC | 10,297 | | 1,026,508 |
| ADVERUM BIOTECHNOLOGIES INC | 8,912 | | 31,192 |
| AECOM | 125,764 | | 4,672,133 |
| AEGION CORP | 17,837 | | 453,595 |
| AEROCENTURY CORP | 600 | | 9,144 |
| AEROVIRONMENT INC | 10,052 | | 564,520 |
| AGCO CORP | 32,179 | | 2,298,546 |
| AGILYSYS INC | 2,359 | | 28,969 |
| AGROFRESH SOLUTIONS INC | 10,193 | | 75,428 |
| AH BELO CORP CL A | 9,816 | | 47,117 |
| AIR LEASE CORP CL A | 87,600 | | 4,212,684 |

| | | |
|------------------------------|--------|-----------|
| AIR TRANSPORT SERVICES GROUP | 24,722 | 572,067 |
| ALAMO GROUP INC | 10,921 | 1,232,653 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| ALASKA AIR GROUP INC | 5,016 | | 368,726 |
| ALASKA COMM SYS GROUP INC | 8,586 | | 23,010 |
| ALBANY INTERNATIONAL CORP CL A | 16,983 | | 1,043,605 |
| ALCOA CORP | 26,365 | | 1,420,283 |
| ALEXANDER & BALDWIN INC | 17,760 | | 492,662 |
| ALICO INC | 1,964 | | 57,938 |
| ALLEGHENY TECHNOLOGIES INC | 26,905 | | 649,487 |
| ALLEGIANCE BANCSHARES INC | 2,750 | | 103,538 |
| ALLIANCE ONE INTERNATIONAL INC | 6,107 | | 80,918 |
| ALLIED MOTION TECH INC | 915 | | 30,277 |
| ALLSCRIPTS HLTHCARE SOLS INC | 145,967 | | 2,123,820 |
| ALMOST FAMILY INC | 12,943 | | 716,395 |
| ALPHA & OMEGA SEMICNDTR LTD | 10,198 | | 166,839 |
| AMAG PHARMACEUTICALS INC | 478 | | 6,334 |
| AMBAC FINANCIAL GROUP INC | 9,710 | | 155,166 |
| AMC ENTERTAINMENT HLDS CL A | 17,168 | | 259,237 |
| AMERCO INC | 6,559 | | 2,478,712 |
| AMERESCO INC-CL A | 6,876 | | 59,134 |
| AMERICAN AXLE & MFG HLDGS INC | 64,142 | | 1,092,338 |
| AMERICAN EAGLE OUTFITTERS INC | 160,414 | | 3,015,783 |
| AMERICAN EQY INVT LIFE HLD CO | 41,271 | | 1,268,258 |
| AMERICAN NATIONAL INSURANCE | 4,319 | | 553,912 |
| AMERICAN NATL BANKSHARES INC | 3,317 | | 127,041 |
| AMERICAN PUBLIC EDUCATION INC | 8,281 | | 207,439 |
| AMERICAN RAILCAR INDS INC | 2,712 | | 112,928 |
| AMERICAN SOFTWARE INC CL A | 1,623 | | 18,875 |
| AMERICAN SUPERCONDUCTOR CORP | 3,900 | | 14,157 |
| AMERICAN VANGUARD CORP | 13,930 | | 273,725 |
| AMERICAS CAR MART INC | 6,477 | | 289,198 |
| AMERIS BANCORP | 5,793 | | 279,223 |
| AMERISAFE INC | 1,363 | | 83,961 |
| AMKOR TECHNOLOGY INC | 146,038 | | 1,467,682 |
| AMPCO-PITTSBURG CORP | 5,574 | | 69,118 |
| AMPHASTAR PHARMACEUTICALS INC | 41,793 | | 804,097 |
| AMTECH SYSTEMS INC | 6,260 | | 63,038 |
| AMTRUST FINANCIAL SERVICES INC | 44,557 | | 448,689 |
| ANALOGIC CORP | 5,289 | | 442,954 |
| ANDERSONS INC | 24,603 | | 766,383 |
| ANGIODYNAMICS INC | 22,392 | | 372,379 |
| ANI PHARMACEUTICALS INC | 1,466 | | 94,484 |
| ANIKA THERAPEUTICS INC | 6,766 | | 364,755 |
| ANIXTER INTL INC | 16,097 | | 1,223,372 |
| ANTERO RES CORP | 130,836 | | 2,485,884 |
| APOGEE ENTERPRISES INC | 10,284 | | 470,287 |
| APPLIED GENETIC TECHNO CORP | 2,874 | | 10,346 |
| APPLIED INDUSTRIAL TECH INC | 1,401 | | 95,408 |

| | | |
|-----------------------------|--------|--------|
| APPLIED OPTOELECTRONICS INC | 2,233 | 84,452 |
| APTEVO THERAPEUTICS INC W/I | 15,529 | 65,843 |
| ARC DOCUMENT SOLUTIONS INC | 26,612 | 67,861 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| ARCBEST CORP | 11,050 | | 395,038 |
| ARCH COAL INC CL A | 7,044 | | 656,219 |
| ARCHROCK INC | 33,044 | | 346,962 |
| ARDELYX INC | 6,044 | | 39,890 |
| ARDMORE SHIPPING CORP | 4,869 | | 38,952 |
| ARGAN INC | 5,732 | | 257,940 |
| ARGO GROUP INTL | 17,972 | | 1,107,974 |
| ARMSTRONG FLOORING INC | 10,516 | | 177,931 |
| AROTECH CORP | 13,694 | | 48,614 |
| ARRIS INTERNATIONAL PLC | 67,900 | | 1,744,351 |
| ARROW ELECTRONICS INC | 76,029 | | 6,113,492 |
| ARROW FINANCIAL CORP | 5,938 | | 201,595 |
| ASCENA RETAIL GROUP INC | 98,994 | | 232,636 |
| ASCENT CAPITAL GROUP INC | 7,319 | | 84,095 |
| ASHLAND GLOBAL HOLDINGS INC | 22,816 | | 1,624,499 |
| ASPEN INSURANCE HLDGS LTD | 39,531 | | 1,604,959 |
| ASSOCIATED BANC CORP | 113,900 | | 2,893,060 |
| ASSURANT INC | 42,395 | | 4,275,112 |
| ASSURED GUARANTY LTD | 52,711 | | 1,785,322 |
| ASTEC INDUSTRIES INC | 21,286 | | 1,245,231 |
| ASTRONICS CORP | 19,804 | | 821,272 |
| ASURE SOFTWARE INC | 4,646 | | 65,602 |
| AT HOME GROUP INC | 596 | | 18,112 |
| ATLANTIC CAPITAL BANCSHARES IN | 4,798 | | 84,445 |
| ATLANTIC TELE-NETWORK INC | 5,468 | | 302,162 |
| ATLAS AIR WORLD | 21,523 | | 1,262,324 |
| ATLAS FINANCIAL HOLDINGS INC | 1,624 | | 33,373 |
| AUTONATION INC | 56,916 | | 2,921,498 |
| AV HOMES INC | 5,318 | | 88,545 |
| AVIAT NETWORKS INC | 2,296 | | 34,830 |
| AVNET INC | 104,478 | | 4,139,418 |
| AVX CORP | 38,175 | | 660,428 |
| AWARE INC MASS | 5,120 | | 23,040 |
| AXCELIS TECHNOLOGIES INC | 16,562 | | 475,329 |
| AXIS CAPITAL HOLDINGS LTD | 32,912 | | 1,654,157 |
| AXT INC | 24,878 | | 216,439 |
| AZZ INC | 7,958 | | 406,654 |
| B&G FOODS INC | 6,144 | | 215,962 |
| BABCOCK & WILCOX ENTERPR INC | 26,385 | | 149,867 |
| BALDWIN & LYONS CL B | 2,710 | | 64,905 |
| BALLANTYNE STRONG INC | 1,527 | | 7,101 |
| BANC OF CALIFORNIA INC | 18,068 | | 373,104 |
| BANCFIRST CORP | 7,276 | | 372,167 |
| BANCORP INC DEL | 44,441 | | 439,077 |
| BANCORPSOUTH BANK | 25,103 | | 789,489 |
| BANK MARIN BANCORP | 1,168 | | 79,424 |

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| | | |
|--------------------|--------|---------|
| BANK MUTUAL CORP | 18,700 | 199,155 |
| BANKFINANCIAL CORP | 1,100 | 16,874 |
| BANKUNITED INC | 13,967 | 568,736 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| BANNER CORP | 20,197 | | 1,113,259 |
| BAR HARBOR BANKSHARES | 976 | | 26,362 |
| BARNES & NOBLE EDUCATION INC | 25,234 | | 207,928 |
| BARNES & NOBLE INC | 29,645 | | 198,622 |
| BARNES GROUP INC | 20,169 | | 1,276,093 |
| BASIC ENERGY SERVICES INC | 9,644 | | 226,345 |
| BASSETT FURNITURE INDS INC | 1,148 | | 43,165 |
| BBX CAPITAL CORP A | 3,342 | | 26,636 |
| BCB BANCORP INC | 1,000 | | 14,500 |
| BEACON ROOFING SUPPLY INC | 14,531 | | 926,497 |
| BED BATH & BEYOND INC | 45,379 | | 997,884 |
| BEL FUSE INC NV CL B | 4,882 | | 122,904 |
| BELDEN INC | 3,357 | | 259,060 |
| BELMOND LTD CL A | 29,035 | | 355,679 |
| BEMIS INC | 872 | | 41,673 |
| BENCHMARK ELECTRONICS INC | 17,175 | | 499,793 |
| BENEFICIAL BANCORP INC | 24,108 | | 396,577 |
| BERKSHIRE HILLS BANCORP INC | 16,960 | | 620,736 |
| BIG 5 SPORTING GOODS CORP | 13,448 | | 102,205 |
| BIGLARI HLDGS INC | 322 | | 133,437 |
| BILL BARRETT CORP | 51,730 | | 265,375 |
| BIOSCRIP INC | 3,300 | | 9,603 |
| BJ S RESTAURANTS INC | 3,776 | | 137,446 |
| BLACK BOX CORPORATION | 14,093 | | 50,030 |
| BLACKHAWK NETWORK HLDG INC | 25,904 | | 923,478 |
| BLUCORA INC | 25,203 | | 556,986 |
| BLUE HILLS BANCORP INC | 5,434 | | 109,223 |
| BMC STK HLDGS INC | 33,431 | | 845,804 |
| BOB EVANS FARMS INC | 2,417 | | 190,508 |
| BOISE CASCADE CO | 8,215 | | 327,779 |
| BOJANGLES INC | 4,388 | | 51,778 |
| BOK FINANCIAL COMMON NEW | 7,499 | | 692,308 |
| BONANZA CREEK ENERGY INC | 3,138 | | 86,577 |
| BOOT BARN HOLDINGS INC | 7,611 | | 126,419 |
| BOSTON PRIVATE FINL HLDG INC | 49,409 | | 763,369 |
| BOYD GAMING CORP | 6,157 | | 215,803 |
| BRADY CORPORATION CL A | 3,452 | | 130,831 |
| BRIDGE BANCORP INC | 4,859 | | 170,065 |
| BRIDGEPOINT EDUCATION INC | 24,045 | | 199,574 |
| BRIGGS & STRATTON CORP | 8,095 | | 205,370 |
| BRISTOW GROUP INC | 18,590 | | 250,407 |
| BROADWIND ENERGY INC | 2,409 | | 6,552 |
| BROOKDALE SENIOR LIVING INC | 73,402 | | 711,999 |
| BROOKLINE BANCORP INC | 32,544 | | 510,941 |
| BROOKS AUTOMATION INC | 31,177 | | 743,571 |
| BRYN MAWR BANK CORP | 10,614 | | 469,139 |

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| | | |
|---------------------------|-------|--------|
| BSB BANCORP INC | 433 | 12,665 |
| BSQUARE CORP | 6,836 | 31,787 |
| BUILD A BEAR WORKSHOP INC | 9,374 | 86,241 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| C & F FINANCIAL CORP | 236 | | 13,688 |
| C T S CORP | 4,030 | | 103,773 |
| CABOT CORP | 10,516 | | 647,680 |
| CACI INTERNATIONAL INC | 7,368 | | 975,155 |
| CAI INTERNATIONAL INC | 9,925 | | 281,076 |
| CALATLANTIC GROUP INC | 58,229 | | 3,283,533 |
| CALERES INC | 27,400 | | 917,352 |
| CALGON CARBON | 12,535 | | 266,996 |
| CALIX NETWORKS INC | 25,150 | | 149,643 |
| CALLAWAY GOLF CO | 27,812 | | 387,421 |
| CALLON PETROLEUM CO | 67,714 | | 822,725 |
| CALPINE CORP | 141,773 | | 2,145,025 |
| CAMBREX CORP | 2,364 | | 113,472 |
| CAMDEN NATIONAL CORP | 7,364 | | 310,245 |
| CANNAE HOLDINGS INC | 8,675 | | 147,735 |
| CAPITAL CITY BANK GROUP INC | 3,643 | | 83,570 |
| CAPITOL FED FINL (2ND STEP CV) | 69,424 | | 930,976 |
| CARBO CERAMICS INC | 1,684 | | 17,143 |
| CARDTRONICS PLC | 11,952 | | 221,351 |
| CAREER EDUCATION CORP | 13,575 | | 163,986 |
| CARLISLE COS INC | 1,922 | | 218,435 |
| CAROLINA FINANCIAL CORP | 3,373 | | 125,307 |
| CARPENTER TECHNOLOGY CORP | 25,482 | | 1,299,327 |
| CARRIAGE SERVICES INC | 8,718 | | 224,140 |
| CARRIZO OIL & GAS INC | 1,316 | | 28,004 |
| CARROLS RESTAURANT GROUP INC | 10,511 | | 127,709 |
| CARS.COM INC | 28,640 | | 825,978 |
| CASCADIAN THERAPEUTICS INC | 16,063 | | 59,433 |
| CATO CORP CL A | 11,900 | | 189,448 |
| CAVCO INDUSTRIES INC | 2,823 | | 430,790 |
| CBIZ INC | 32,659 | | 504,582 |
| CECO ENVIRONMENTAL CORP | 14,510 | | 74,436 |
| CELADON GRP INC | 11,160 | | 71,424 |
| CELLDEX THERAPEUTICS INC | 25,205 | | 71,582 |
| CENTERSTATE BANKS CORPORATION | 6,101 | | 156,979 |
| CENTRAL EUROPEAN MEDIA CL A(US | 10,746 | | 49,969 |
| CENTRAL GARDEN & PET CO | 1,701 | | 66,203 |
| CENTRAL GARDEN & PET CO CL A | 12,836 | | 484,046 |
| CENTRAL PACIFIC FINANCIAL CORP | 13,924 | | 415,353 |
| CENTRAL VALLEY CMNTY BANCORP | 1,137 | | 22,945 |
| CENTURY ALUMINUM COMPANY | 39,444 | | 774,680 |
| CENTURY BANCORP INC CL A NVTG | 842 | | 65,887 |
| CENTURY CASINOS INC | 4,738 | | 43,258 |
| CENTURY COMMUNITIES INC | 6,137 | | 190,861 |
| CF INDUSTRIES HOLDINGS INC | 539 | | 22,929 |
| CHART INDUSTRIES INC | 21,237 | | 995,166 |

| | | |
|-------------------------|--------|---------|
| CHARTER FINANCIAL CORP | 2,128 | 37,325 |
| CHEFS WAREHOUSE INC | 10,361 | 212,401 |
| CHEMICAL FINANCIAL CORP | 18,335 | 980,372 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| CHICAGO BRIDGE & IRON (NY REG) | 9,185 | | 148,246 |
| CHICAGO RIVET & MACHINE CO | 300 | | 9,540 |
| CHICOS FAS INC | 55,317 | | 487,896 |
| CHIMERIX INC | 23,842 | | 110,388 |
| CHRISTOPHER & BANKS CORP | 6,800 | | 8,636 |
| CHUY S HOLDINGS INC | 4,237 | | 118,848 |
| CIRCOR INTERNATIONAL INC | 15,023 | | 731,320 |
| CIRRUS LOGIC INC | 1,445 | | 74,938 |
| CIT GROUP INC | 13,328 | | 656,137 |
| CITI TRENDS INC | 7,437 | | 196,783 |
| CITIZENS & NORTHERN CORP | 1,167 | | 28,008 |
| CITY HOLDING CO | 1,547 | | 104,376 |
| CIVEO CORP | 42,900 | | 117,117 |
| CLEAN ENERGY FUELS CORP | 46,773 | | 94,949 |
| CLEAN HARBORS INC | 8,535 | | 462,597 |
| CLEARFIELD INC | 900 | | 11,025 |
| CLEARWATER PAPER CORP | 7,361 | | 334,189 |
| CLIFTON BANCORP INC | 9,705 | | 165,956 |
| CLOUD PEAK ENERGY INC | 62,325 | | 277,346 |
| CNB FINANCIAL CORP PA | 3,506 | | 91,997 |
| CNX RESOURCES CORP | 112,834 | | 1,650,761 |
| COBIZ FINANCIAL INC | 4,773 | | 95,412 |
| COEUR MINING INC | 26,663 | | 199,973 |
| COHERENT INC | 1,557 | | 439,417 |
| COHU INC | 12,478 | | 273,892 |
| COLFAX CORP | 54,937 | | 2,176,604 |
| COLUMBIA BANKING SYSTEMS INC | 24,822 | | 1,078,268 |
| COLUMBIA SPORTSWEAR CO | 6,785 | | 487,706 |
| COLUMBUS MCKINNON CORP NY | 9,770 | | 390,605 |
| COMMERCEHUB INC SER C | 1,579 | | 32,512 |
| COMMERCIAL METALS CO | 44,935 | | 958,014 |
| COMMERCIAL VEHICLE GROUP INC | 14,651 | | 156,619 |
| COMMUNITY BANK SYSTEMS INC | 14,391 | | 773,516 |
| COMMUNITY HEALTH SYS INC NEW | 43,179 | | 183,943 |
| COMMUNITY TRUST BANCORP INC | 4,449 | | 209,548 |
| COMTECH TELECOMMUNICATIONS NEW | 11,781 | | 260,596 |
| CONMED CORP | 23,144 | | 1,179,650 |
| CONNECTONE BANCORP INC | 11,050 | | 284,538 |
| CONNS INC | 2,532 | | 90,013 |
| CONSOL ENERGY INC W/I | 14,104 | | 557,249 |
| CONSOLIDATED COMM HLDGS INC | 16,380 | | 199,672 |
| CONSOLIDATED TOMOKA LAND CO | 1,400 | | 88,900 |
| CONSOLIDATED WATER CO LTD | 6,600 | | 83,160 |
| CONSUMER PORTFOLIO SVCS INC | 8,447 | | 35,055 |
| CONTAINER STORE GROUP INC | 299 | | 1,417 |
| CONTANGO OIL & GAS CO | 17,582 | | 82,811 |

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| | | |
|-----------------------------|--------|---------|
| CONTROL4 CORP | 8,150 | 242,544 |
| CONVERGYS CORP | 41,280 | 970,080 |
| COOPER STANDARD HOLDING INC | 5,426 | 664,685 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| COOPER TIRE & RUBBER COMPANY | 23,810 | | 841,684 |
| COPA HOLDINGS SA CL A | 9,080 | | 1,217,265 |
| CORE MOLDING TECH INC | 2,250 | | 48,825 |
| CORE-MARK HOLDING CO INC | 12,927 | | 408,235 |
| COSTAMARE INC | 15,278 | | 88,154 |
| COVENANT TRANSPORT GROUP CL A | 4,893 | | 140,576 |
| COWEN INC | 12,173 | | 166,161 |
| CPI AEROSTRUCTURES INC | 3,000 | | 26,850 |
| CRA INTERNATIONAL INC | 4,216 | | 189,509 |
| CRAFT BREW ALLIANCE INC | 12,121 | | 232,723 |
| CRAY INC | 15,149 | | 366,606 |
| CREE INC | 42,846 | | 1,591,300 |
| CROCS INC | 24,275 | | 306,836 |
| CROSS COUNTRY HEALTHCARE INC | 11,144 | | 142,197 |
| CRYOLIFE INC | 14,259 | | 273,060 |
| CSS INDUSTRIES INC | 1,967 | | 54,742 |
| CSW INDUSTRIALS INC W/I | 2,975 | | 136,701 |
| CUBIC CORP | 7,967 | | 469,655 |
| CULP INC | 4,391 | | 147,099 |
| CURTISS WRIGHT CORPORATION | 7,116 | | 867,085 |
| CUSTOMERS BANCORP INC | 11,904 | | 309,385 |
| CVR ENERGY INC | 2,603 | | 96,936 |
| CYBEROPTICS CORP | 3,004 | | 45,060 |
| DAKTRONICS INC | 23,392 | | 213,569 |
| DANA INC | 19,414 | | 621,442 |
| DARLING INGREDIENTS INC | 70,257 | | 1,273,759 |
| DAWSON GEOPHYSICAL CO | 12,048 | | 59,879 |
| DEAN FOODS CO | 37,860 | | 437,662 |
| DECKERS OUTDOOR CORP | 10,074 | | 808,439 |
| DEL FRISCOS RESTAURANT GP INC | 11,081 | | 168,985 |
| DEL TACO RESTAURANTS INC | 14,080 | | 170,650 |
| DELEK US HOLDINGS INC | 36,444 | | 1,273,353 |
| DENBURY RESOURCES INC | 50,165 | | 110,865 |
| DEPOMED INC | 27,004 | | 217,382 |
| DESTINATION MATERNITY INC | 396 | | 1,176 |
| DESTINATION XL GROUP INC | 20,171 | | 44,376 |
| DHI GROUP INC | 34,657 | | 65,848 |
| DHT HOLDINGS INC | 32,911 | | 118,150 |
| DIAMOND OFFSHORE DRILLING | 43,905 | | 816,194 |
| DICKS SPORTING GOODS INC | 22,261 | | 639,781 |
| DIGI INTERNATIONAL INC | 16,542 | | 157,976 |
| DIGIRAD CORP | 4,600 | | 11,845 |
| DILLARDS INC CL A | 12,315 | | 739,516 |
| DIME COMMUNITY BANCSHARES INC | 19,100 | | 400,145 |
| DINEEQUITY INC | 2,488 | | 126,216 |
| DIODES INC | 23,825 | | 683,063 |

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| | | |
|-----------------|--------|-----------|
| DIXIE GROUP INC | 3,539 | 13,625 |
| DMC GLOBAL INC | 9,819 | 245,966 |
| DOMTAR CORP | 26,560 | 1,315,251 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| DONEGAL GROUP INC CL A | 10,350 | | 179,055 |
| DORIAN LPG LTD | 12,900 | | 106,038 |
| DOUGLAS DYNAMICS INC | 2,919 | | 110,338 |
| DOVER MOTORSPORTS INC | 4,100 | | 7,995 |
| DRIL-QUIP INC | 21,482 | | 1,024,691 |
| DRIVE SHACK INC | 10,911 | | 60,338 |
| DSP GROUP | 12,470 | | 155,875 |
| DST SYSTEMS INC | 1,328 | | 82,429 |
| DSW INC CL A | 31,955 | | 684,157 |
| DUCOMMUN INC | 6,929 | | 197,130 |
| DXP ENTERPRISES INC | 4,428 | | 130,936 |
| DYNEGY INC NEW DEL | 55,130 | | 653,291 |
| EAGLE BANCORP INC MD | 3,026 | | 175,205 |
| EAGLE BULK SHIPPING INC | 1,950 | | 8,736 |
| EASTERN CO | 1,100 | | 28,765 |
| ECHO GLOBAL LOGISTICS INC | 14,052 | | 393,456 |
| ECHOSTAR CORP CL A | 25,330 | | 1,517,267 |
| ECLIPSE RESOURCES CORP | 26,210 | | 62,904 |
| EDGEWELL PERSONAL CARE CO | 5,913 | | 351,173 |
| EL POLLO LOCO HLDGS INC | 4,528 | | 44,827 |
| ELECTRO SCIENTIFIC INDS INC | 125,891 | | 2,697,844 |
| ELECTROMED INC | 1,717 | | 10,422 |
| ELECTRONICS FOR IMAGING INC | 22,132 | | 653,558 |
| ELLIS (PERRY) INTL INC | 11,890 | | 297,726 |
| EMC INSURANCE GROUP INC | 7,097 | | 203,613 |
| EMCOR GROUP INC | 8,781 | | 717,847 |
| EMCORE CORP | 6,970 | | 44,957 |
| EMERGENT BIOSOL | 16,558 | | 769,450 |
| EMPLOYERS HOLDINGS INC | 15,647 | | 694,727 |
| ENCORE CAP GROUP INC | 19,250 | | 810,425 |
| ENCORE WIRE CORPORATION | 7,480 | | 363,902 |
| ENDO INTERNATIONAL PLC | 78,540 | | 608,685 |
| ENERSYS INC | 7,793 | | 542,627 |
| ENGILITY HOLDINGS INC | 15,047 | | 426,883 |
| ENLINK MIDSTREAM LLC | 11,635 | | 204,776 |
| ENNIS INC | 8,746 | | 181,480 |
| ENOVA INTL INC | 22,523 | | 342,350 |
| ENSCO PLC CL A | 119,781 | | 707,906 |
| ENSIGN GROUP INC | 13,148 | | 291,886 |
| ENSTAR GROUP LTD | 6,202 | | 1,245,052 |
| ENTEGRIS INC | 20,005 | | 609,152 |
| ENTERCOM COMM CORP CL A | 10,909 | | 117,817 |
| ENTERPRISE FINL SVCS CORP | 4,182 | | 188,817 |
| ENTRAVISION COMMUN CRP CL A | 10,268 | | 73,416 |
| ENVISION HEALTHCARE CORP | 38,064 | | 1,315,492 |
| EPLUS INC | 6,700 | | 503,840 |

| | | |
|-----------------------|-------|--------|
| EQUITY BANCSHARES INC | 2,580 | 91,358 |
| ERA GROUP INC | 8,840 | 95,030 |
| ESCALADE | 1,300 | 15,990 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| ESCO TECHNOLOGIES INC | 6,262 | | 377,286 |
| ESPEY MFG.&ELECTRIC | 272 | | 6,518 |
| ESSA BANCORP INC | 3,403 | | 53,325 |
| ESSENDANT INC | 17,881 | | 165,757 |
| ESTERLINE TECHNOLOGIES CORP | 12,477 | | 932,032 |
| ETHAN ALLEN INTERIORS INC | 5,674 | | 162,276 |
| EVINE LIVE INC CL A | 4,996 | | 6,994 |
| EVOLENT HEALTH INC A | 10,643 | | 130,909 |
| EXACTECH INC | 5,654 | | 279,590 |
| EXLSERVICE HOLDINGS INC | 3,635 | | 219,372 |
| EXPERI CORP | 4,023 | | 98,161 |
| EXPRESS INC | 40,339 | | 409,441 |
| EXTERRAN CORP | 13,901 | | 437,047 |
| EZCORP INC CL A NON VTG | 42,616 | | 519,915 |
| FABRINET | 11,175 | | 320,723 |
| FARMER BROTHERS CO | 4,653 | | 149,594 |
| FARMERS CAPITAL BANK CORP | 2,025 | | 77,963 |
| FARMERS NATL BANC CORP | 6,028 | | 88,913 |
| FARO TECHNOLOGIES INC | 6,875 | | 323,125 |
| FBL FINANCIAL GROUP INC CL A | 10,355 | | 721,226 |
| FCB FINANCIAL HLDGS INC CL A | 4,581 | | 232,715 |
| FEDERAL AGRI MTG NON VTG CL C | 3,241 | | 253,576 |
| FEDERAL SIGNAL CORP | 13,036 | | 261,893 |
| FEDERATED NATIONAL HOLDING CO | 7,036 | | 116,587 |
| FERROGLOBE REP&WARRANTY INS TR | 20,872 | | 0 |
| FIDELITY SOUTHERN CORP | 12,992 | | 283,226 |
| FIESTA RESTAURANT GROUP INC | 8,557 | | 162,583 |
| FINANCIAL ENGINES INC | 2,155 | | 65,297 |
| FINANCIAL INSTITUTIONS INC | 6,581 | | 204,669 |
| FINISAR CORP | 36,346 | | 739,641 |
| FINISH LINE INC CL A | 20,455 | | 297,211 |
| FIRST AMERICAN FINANCIAL CORP | 16,223 | | 909,137 |
| FIRST BANCORP INC ME | 3,780 | | 102,929 |
| FIRST BANCORP NC | 7,891 | | 278,631 |
| FIRST BANCORP PUERTO RICO | 63,954 | | 326,165 |
| FIRST BUSEY CORP | 7,721 | | 231,167 |
| FIRST BUSINESS FIN SVCS INC | 357 | | 7,897 |
| FIRST CITIZEN BANCSHARES INC A | 2,503 | | 1,008,709 |
| FIRST COMMONWEALTH FINL CORP | 38,571 | | 552,337 |
| FIRST COMMUNITY BANCSHARES INC | 7,021 | | 201,713 |
| FIRST CONNECTICUT BANCORP | 3,428 | | 89,642 |
| FIRST DEFIANCE FINL CORP | 4,084 | | 212,245 |
| FIRST FINANCIAL BANCORP | 30,024 | | 791,132 |
| FIRST FINANCIAL INDIANA | 1,588 | | 72,016 |
| FIRST FINANCIAL NORTHWEST INC | 4,521 | | 70,121 |
| FIRST FOUNDATION INC | 5,742 | | 106,457 |

| | | |
|-------------------------------|--------|---------|
| FIRST HORIZON NATIONAL CORP | 15,121 | 302,269 |
| FIRST INTERNET BANCORP | 632 | 24,111 |
| FIRST INTST BANCSYST INC CL A | 14,392 | 576,400 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| FIRST MERCHANTS CORP | 12,999 | | 546,738 |
| FIRST MID ILL BANCSHARES INC | 1,258 | | 48,483 |
| FIRST MIDWEST BANCORP INC DEL | 42,724 | | 1,025,803 |
| FIRST NORTHWEST BANCORP | 553 | | 9,014 |
| FIRST OF LONG ISLAND CORP | 1,955 | | 55,718 |
| FIRST SOURCE CORP | 3,793 | | 187,564 |
| FIRSTCASH INC | 25,693 | | 1,732,993 |
| FITBIT INC CL A | 37,097 | | 211,824 |
| FIVE STAR SENIOR LIVING INC | 2,229 | | 3,344 |
| FLAGSTAR BANCORP INC | 19,714 | | 737,698 |
| FLEXIBLE SOLUTIONS INTL INC | 4,800 | | 8,736 |
| FLEXSTEEL IND | 2,911 | | 136,177 |
| FLOTEK INDUSTRIES INC | 13,270 | | 61,838 |
| FLUSHING FINANCIAL CORP | 12,900 | | 354,750 |
| FNB CORP PA | 60,745 | | 839,496 |
| FOGO DE CHAO INC | 1,709 | | 19,824 |
| FONAR CORP | 434 | | 10,568 |
| FOOT LOCKER INC | 22,250 | | 1,043,080 |
| FORESTAR GROUP INC | 4,358 | | 95,876 |
| FORMFACTOR INC | 23,258 | | 363,988 |
| FORUM ENERGY TECHNOLOGIES INC | 48,348 | | 751,811 |
| FORWARD AIR CORP | 5,428 | | 311,784 |
| FOSSIL GROUP INC | 10,522 | | 81,756 |
| FOSTER L B CO CL A | 6,716 | | 182,339 |
| FRANCESCA S HOLDINGS CORP | 7,385 | | 53,984 |
| FRANKLIN ELECTRIC CO. INC. | 2,667 | | 122,415 |
| FRANKLIN FINANCIAL NETWORK INC | 4,328 | | 147,585 |
| FRANK S INTERNATIONAL NV | 9,240 | | 61,446 |
| FREDS INC CL A | 18,000 | | 72,900 |
| FREIGHTCAR AMERICA INC | 7,555 | | 129,039 |
| FRESH DEL MONTE PRODUCE INC | 20,165 | | 961,266 |
| FRONTIER COMMUNICATIONS CORP | 29,212 | | 197,473 |
| FRP HOLDINGS INC | 760 | | 33,630 |
| FS BANCORP INC | 408 | | 22,265 |
| FTD COS INC | 12,991 | | 93,405 |
| FTI CONSULTING INC | 17,092 | | 734,272 |
| FUELCELL ENERGY INC | 9,790 | | 16,643 |
| FULLER H B CO | 16,316 | | 878,943 |
| FULTON FINANCIAL CORP | 69,784 | | 1,249,134 |
| FUTUREFUEL CORP | 14,940 | | 210,505 |
| GAIN CAPITAL HOLDINGS INC | 23,065 | | 230,650 |
| GAMESTOP CORP CL A | 41,371 | | 742,609 |
| GANNETT CO INC NEW | 44,579 | | 516,671 |
| GASLOG LTD | 11,735 | | 261,104 |
| GATX CORP | 7,580 | | 471,173 |
| GENCOR INDUSTRIES INC | 2,966 | | 49,087 |

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|-----------------------------|-------|---------|
| GENERAL CABLE CORP DEL | 3,777 | 111,799 |
| GENERAL COMMUNICATIONS CL A | 3,354 | 130,873 |
| GENESCO INC | 9,330 | 303,225 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| GENESEE & WYOMING INC CL A | 27,390 | | 2,156,415 |
| GENTEX CORP | 41,004 | | 859,034 |
| GENTHERM INC | 2,317 | | 73,565 |
| GENWORTH FINANCIAL INC A | 23,897 | | 74,320 |
| GEOSPACE TECHNOLOGIES CORP | 5,189 | | 67,301 |
| GERMAN AMERICAN BANCORP INC | 3,000 | | 105,990 |
| GIBRALTAR INDUSTRIES INC | 10,725 | | 353,925 |
| G-III APPAREL GROUP LTD | 18,293 | | 674,829 |
| GLATFELTER | 16,763 | | 359,399 |
| GLOBAL EAGLE ENTERTAINMENT INC | 1,935 | | 4,431 |
| GLOBAL INDEMNITY LTD | 4,180 | | 175,644 |
| GMS INC | 1,604 | | 60,375 |
| GOLD RESOURCE CORP | 2,679 | | 11,788 |
| GOLDEN OCEAN GROUP LTD | 1,900 | | 15,485 |
| GOLDFIELD CORP | 18,894 | | 92,581 |
| GOODYEAR TIRE & RUBBER CO | 33,962 | | 1,097,312 |
| GORMAN-RUPP CO | 5,829 | | 181,923 |
| GP STRATEGIES CORP | 5,344 | | 123,981 |
| GRAHAM CORPORATION | 2,366 | | 49,520 |
| GRAHAM HOLDINGS CO | 1,844 | | 1,029,597 |
| GRANITE CONSTRUCTION INC | 21,102 | | 1,338,500 |
| GRAY TELEVISION INC | 20,326 | | 340,461 |
| GREAT LAKES DREDGE & DOCK CORP | 28,458 | | 153,673 |
| GREAT SOUTHERN BANCORP INC | 6,087 | | 314,394 |
| GREAT WESTERN BANCORP INC | 18,056 | | 718,629 |
| GREEN BANCORP INC | 7,551 | | 153,285 |
| GREEN BRICK PARTNERS INC | 3,070 | | 34,691 |
| GREEN DOT CORP CLASS-A | 19,960 | | 1,202,790 |
| GREEN PLAINS INC | 15,908 | | 268,050 |
| GREENBRIER COMPANIES INC | 10,591 | | 564,500 |
| GREENHILL & CO INC | 4,280 | | 83,460 |
| GREENLIGHT CAPITAL RE LTD A | 15,037 | | 302,244 |
| GREIF INC CL A | 10,414 | | 630,880 |
| GREIF INC CL B | 369 | | 25,590 |
| GRIFFON CORP | 10,897 | | 221,754 |
| GROUP 1 AUTOMOTIVE INC | 9,228 | | 654,911 |
| GSI TECHNOLOGY INC | 4,196 | | 33,400 |
| GUARANTY BANCORP | 3,220 | | 89,033 |
| GUESS INC | 53,162 | | 897,375 |
| GULF ISLAND FABRICATION INC | 8,612 | | 115,616 |
| GULFPORT ENERGY CORP | 45,592 | | 581,754 |
| HAEMONETICS CORP MASS | 11,885 | | 690,281 |
| HALCON RESOURCES CORP | 20,616 | | 156,063 |
| HALLADOR PETROLEUM CO | 1,473 | | 8,971 |
| HALLMARK FIN SERVICES INC | 2,831 | | 29,527 |
| HALYARD HEALTH INC | 27,145 | | 1,253,556 |

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|--------------------------------|--------|-----------|
| HAMILTON BEACH BRD HLDGS CLS A | 141 | 3,622 |
| HAMILTON BEACH BRD HLDGS CLS B | 141 | 3,622 |
| HANCOCK HOLDING CO | 34,623 | 1,713,839 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| HANMI FINANCIAL CORPORATION | 10,244 | | 310,905 |
| HANOVER INSURANCE GROUP INC | 17,900 | | 1,934,632 |
| HARDINGE INC | 8,519 | | 148,401 |
| HARMONIC INC | 68,795 | | 288,939 |
| HARTE-HANKS INC | 22,130 | | 20,995 |
| HARVARD BIOSCIENCES INC | 12,612 | | 41,620 |
| HAVERTY FURNITURE COS INC | 9,000 | | 203,850 |
| HAWAIIAN HLDGS INC | 7,818 | | 311,547 |
| HAWAIIAN TELCOM HOLDCO INC | 5,439 | | 167,848 |
| HAWKINS INC | 2,961 | | 104,227 |
| HAYNES INTL INC | 6,822 | | 218,645 |
| HCI GROUP INC | 8,401 | | 251,190 |
| HEALTHSTREAM INC | 5,224 | | 120,988 |
| HEARTLAND FINANCIAL USA INC | 5,583 | | 299,528 |
| HECLA MINING CO | 259,286 | | 1,029,365 |
| HEIDRICK & STRUGGLES INTL INC | 8,975 | | 220,336 |
| HELEN OF TROY LTD | 8,932 | | 860,598 |
| HELIX ENERGY SOL GRP INC | 100,803 | | 760,055 |
| HELMERICH & PAYNE INC | 33,170 | | 2,144,109 |
| HEMISPHERE MEDIA GRP INC | 2,456 | | 28,367 |
| HERITAGE COMMERCE CORP | 18,977 | | 290,728 |
| HERITAGE CRYSTAL CLEAN INC | 2,983 | | 64,880 |
| HERITAGE FINANCIAL CORP WASH | 14,586 | | 449,249 |
| HERITAGE INSURANCE HOLDINGS IN | 6,067 | | 109,327 |
| HERTZ GLOBAL HOLDINGS INC | 20,632 | | 455,967 |
| HIBBETT SPORTS INC | 6,988 | | 142,555 |
| HILL INTL INC | 5,059 | | 27,572 |
| HILLTOP HLDGS I | 35,827 | | 907,498 |
| HINGHAM INSTITUTION FOR SAVING | 104 | | 21,528 |
| HMS HOLDINGS CORP | 9,732 | | 164,957 |
| HOLLYFRONTIER CORP | 80,167 | | 4,106,154 |
| HOME BANCSHARES INC | 13,535 | | 314,689 |
| HOMESTREET INC | 12,030 | | 348,269 |
| HOMETRUST BANCSHARES INC | 4,475 | | 115,231 |
| HOOKER FURNITURE CORP | 4,681 | | 198,708 |
| HOPE BANCORP INC | 70,553 | | 1,287,592 |
| HORACE MANN EDUCATORS CORP | 16,151 | | 712,259 |
| HORIZON BANCORP INDIANA | 6,576 | | 182,813 |
| HORIZON GLOBAL CORP | 5,456 | | 76,493 |
| HORIZON PHARMA PLC | 52,930 | | 772,778 |
| HORNBECK OFFSHORE SERVICES INC | 7,548 | | 23,474 |
| HOSTESS BRANDS INC CL A | 10,131 | | 150,040 |
| HOUGHTON MIFFLIN HARCOURT CO | 17,809 | | 165,624 |
| HOUSTON WIRE & CABLE CO | 3,800 | | 27,360 |
| HUB GROUP INC CL A | 8,173 | | 391,487 |
| HUDSON TECHNOLOGIES INC | 8,144 | | 49,434 |

| | | |
|----------------------------|--------|---------|
| HUNTSMAN CORP | 24,115 | 802,788 |
| HURCO INC | 2,277 | 96,089 |
| HURON CONSULTING GROUP INC | 9,263 | 374,688 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| HUTTIG BUILDING PRODUCTS INC | 4,166 | | 27,704 |
| HYSTER-YALE MATRS | 1,158 | | 98,615 |
| IAC/INTERACTIVECORP | 975 | | 119,223 |
| IBERIABANK CORP | 20,700 | | 1,604,250 |
| ICF INTERNATIONAL INC | 8,555 | | 449,138 |
| ICONIX BRAND GROUP INC | 31,626 | | 40,798 |
| IDT CORP CL B NEW | 6,794 | | 72,016 |
| IES HOLDINGS INC | 467 | | 8,056 |
| II-VI INC. | 25,776 | | 1,210,183 |
| ILG INC | 51,022 | | 1,453,107 |
| IMAX CORP | 3,334 | | 77,182 |
| IMPAX LABORATORIES INC | 2,344 | | 39,028 |
| INC RESEARCH HOLDINGS INC-A | 9,457 | | 412,325 |
| INDEPENDENT BANK CORP MASS | 5,089 | | 355,467 |
| INDEPENDENT BANK GROUP INC | 3,846 | | 259,990 |
| INFINERA CORP | 36,401 | | 230,418 |
| INFINITY PPTY & CASUALTY CORP | 2,387 | | 253,022 |
| INGLES MARKETS INC-CL A | 5,628 | | 194,729 |
| INNERWORKINGS INC | 23,848 | | 239,195 |
| INNOPHOS HOLDINGS INC | 6,089 | | 284,539 |
| INNOSPEC INC | 7,739 | | 546,373 |
| INOVALON HOLDINGS INC CL A | 4,377 | | 65,655 |
| INSEEGO CORP | 6,241 | | 10,048 |
| INSIGHT ENTERPRISES INC | 1,200 | | 45,948 |
| INSTEEL INDUSTRIES INC | 8,006 | | 226,730 |
| INTEGER HOLDINGS CORP | 12,374 | | 560,542 |
| INTER PARFUMS INC | 4,965 | | 215,729 |
| INTERNAP CORP | 1,174 | | 18,444 |
| INTERNATIONAL BANCSHARES CORP | 32,952 | | 1,308,194 |
| INTERNATIONAL GAME TECHNGY PLC | 67,476 | | 1,788,789 |
| INTERNATIONAL SEAWAYS INC | 6,658 | | 122,907 |
| INTEST CORP | 4,529 | | 39,176 |
| INTEVAC INC | 10,220 | | 70,007 |
| INTL FCSTONE INC | 6,402 | | 272,277 |
| INTRA-CELLULAR THERAPIES INC | 9,938 | | 143,902 |
| INTREPID POTASH INC | 35,610 | | 169,504 |
| INVACARE CORP | 23,549 | | 396,801 |
| INVESTMENT TECH GROUP INC | 32,035 | | 616,674 |
| INVESTORS BANCORP INC NEW | 126,242 | | 1,752,239 |
| INVESTORS TITLE CO | 510 | | 101,159 |
| IRIDIUM COMMUNICATIONS INC | 28,717 | | 338,861 |
| ITT INC | 18,044 | | 963,008 |
| IXYS CORP DEL | 13,551 | | 324,546 |
| J ALEXANDERS HLDGS INC | 1,100 | | 10,670 |
| JABIL INC | 82,807 | | 2,173,684 |
| JACOBS ENGINEERING GROUP INC | 54,093 | | 3,567,974 |

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|---------------------------|---------|-----------|
| JANUS HENDERSON GROUP PLC | 6,736 | 257,719 |
| JETBLUE AIRWAYS CORP | 150,578 | 3,363,913 |
| JOHNSON OUTDOORS INC CL A | 453 | 28,127 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| JONES LANG LASALLE INC | 819 | | 121,974 |
| K12 INC | 17,599 | | 279,824 |
| KADANT INC | 3,704 | | 371,882 |
| KAMAN CORP | 23,213 | | 1,365,853 |
| KAPSTONE PAPER & PCKGING CORP | 36,265 | | 822,853 |
| KB HOME | 12,983 | | 414,807 |
| KBR INC | 35,933 | | 712,551 |
| KEARNY FINANCIAL CORP | 30,399 | | 439,266 |
| KELLY SERVICES INC CL A | 18,019 | | 491,378 |
| KEMET CORP | 9,968 | | 150,118 |
| KEMPER CORP | 22,165 | | 1,527,169 |
| KENNEDY-WILSON HOLDINGS INC | 19,736 | | 342,420 |
| KEWAUNEE SCIENTIFIC CORP | 482 | | 13,978 |
| KEYW HOLDING CORP | 12,408 | | 72,835 |
| KIMBALL ELECTRONICS INC | 12,463 | | 227,450 |
| KINDRED HEALTHCARE INC | 54,258 | | 526,303 |
| KIRBY CORP | 24,109 | | 1,610,481 |
| KIRKLANDS INC | 9,072 | | 108,546 |
| KLX INC | 28,817 | | 1,966,760 |
| KNIGHT-SWIFT TRANP HOLDG CL A | 5,077 | | 221,966 |
| KNOWLES CORP | 31,919 | | 467,933 |
| KOHL'S CORP | 60,969 | | 3,306,349 |
| KONA GRILL INC | 911 | | 1,594 |
| KORN/FERRY INTL | 22,802 | | 943,547 |
| KOSMOS ENERGY LTD | 3,443 | | 23,585 |
| KRATON CORP | 10,239 | | 493,213 |
| KRONOS WORLDWIDE INC | 1,000 | | 25,770 |
| KULICKE & SOFFA INDUSTRIES INC | 60,333 | | 1,468,204 |
| KVH INDUSTRIES INC | 4,416 | | 45,706 |
| LA QUINTA HOLDINGS INC | 25,422 | | 469,290 |
| LA Z BOY INC | 23,367 | | 729,050 |
| LAKELAND BANCORP INC | 14,345 | | 276,141 |
| LAKELAND INDUSTRIES INC | 2,557 | | 37,204 |
| LANDEC CORP | 8,714 | | 109,796 |
| LANDMARK BANCORP INC | 634 | | 18,386 |
| LATTICE SEMICONDUCTOR CORP | 23,887 | | 138,067 |
| LAYNE CHRISTENSEN CO | 10,179 | | 127,746 |
| LCNB CORPORATION | 2,003 | | 40,961 |
| LEAF GROUP LTD | 5,214 | | 51,619 |
| LEGACYTEXAS FINANCIAL GRP INC | 39,845 | | 1,681,857 |
| LEGG MASON INC | 50,411 | | 2,116,254 |
| LENDINGCLUB CORP | 37,821 | | 156,201 |
| LHC GROUP INC | 7,235 | | 443,144 |
| LIBBEY INC. | 10,581 | | 79,569 |
| LIBERTY EXPEDIA HLDGS INC CL A | 8,844 | | 392,055 |
| LIBERTY TAX INC CL A | 790 | | 8,690 |

| | | |
|--------------------------------|--------|---------|
| LIBERTY TRIPADVISOR HOLDG A WI | 23,752 | 223,863 |
| LIFEPOINT HEALTH INC | 16,234 | 808,453 |
| LIFETIME BRANDS INC | 8,088 | 133,452 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| LIGHTPATH TECHNOLOGIES CL A | 11,419 | | 25,350 |
| LIMELIGHT NETWORKS INC | 3,135 | | 13,825 |
| LIMONEIRA CO | 2,703 | | 60,547 |
| LIQUIDITY SERVICES INC | 12,535 | | 60,795 |
| LITHIA MOTORS INC CL A | 5,631 | | 639,625 |
| LIVANOVA PLC | 9,854 | | 787,532 |
| LSB INDUSTRIES INC | 8,252 | | 72,288 |
| LSC COMMUNICATIONS INC | 5,553 | | 84,128 |
| LSI INDUSTRIES INC | 12,484 | | 85,890 |
| LUMINEX CORP | 9,177 | | 180,787 |
| LYDALL INC | 1,300 | | 65,975 |
| LYON WILLIAM HOMES CLS A | 11,485 | | 333,984 |
| M D C HOLDINGS INC | 23,568 | | 751,348 |
| M/I HOMES INC | 19,890 | | 684,216 |
| MACQUARIE INFRASTRUCTURE CORP | 2,092 | | 134,306 |
| MACYS INC | 108,051 | | 2,721,805 |
| MAGELLAN HEALTH INC | 11,627 | | 1,122,587 |
| MAIDEN HLDGS LTD | 35,142 | | 231,937 |
| MAINSOURCE FINACIAL GROUP INC | 8,833 | | 320,726 |
| MALLINCKRODT PLC | 35,147 | | 792,916 |
| MANITOWOC CO INC | 20,720 | | 815,125 |
| MANPOWERGROUP INC | 14,538 | | 1,833,387 |
| MANTECH INTL CORP CL A | 12,175 | | 611,063 |
| MARCHEX INC | 12,388 | | 40,013 |
| MARCUS CORP | 3,304 | | 90,364 |
| MARINEMAX INC | 11,985 | | 226,517 |
| MARLIN BUSINESS SERVICES CORP | 6,395 | | 143,248 |
| MARRIOTT VACATIONS WORLD | 13,954 | | 1,886,720 |
| MARTEN TRANSPORT LTD | 24,736 | | 502,141 |
| MASONITE INTERNATIONAL CORP | 820 | | 60,803 |
| MASTEC INC | 32,993 | | 1,615,007 |
| MATERION CORP | 16,597 | | 806,614 |
| MATRIX SERVICE CO | 13,883 | | 247,117 |
| MATSON INC | 16,984 | | 506,803 |
| MATTHEWS INTL CORP CL A | 5,191 | | 274,085 |
| MAXAR TECHNOLOGIES LTD(US) | 6,059 | | 389,715 |
| MB FINANCIAL INC | 20,038 | | 892,092 |
| MBIA INC | 47,390 | | 346,895 |
| MBT FINANCIAL CORP | 5,110 | | 54,166 |
| MCCLATCHY COMPANY CL A | 1,642 | | 14,663 |
| MCDERMOTT INTL INC | 114,935 | | 756,272 |
| MCEWEN MINING INC | 24,025 | | 54,777 |
| MCGRATH RENTCORP | 8,138 | | 382,323 |
| MEDNAX INC | 20,401 | | 1,090,229 |
| MEET GROUP INC/THE | 38,186 | | 107,685 |
| MELINTA THERAPEUTICS INC | 4,779 | | 75,508 |

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|--------------------------|--------|---------|
| MERCANTILE BANK CORP | 4,609 | 163,020 |
| MERCER INTERNATIONAL INC | 20,759 | 296,854 |
| MERCURY SYSTEMS INC | 12,763 | 655,380 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| MEREDITH CORP. | 12,781 | | 844,185 |
| MERIDIAN BANCORP INC | 8,915 | | 183,649 |
| MERIT MEDICAL SYSTEMS INC | 17,650 | | 762,480 |
| MERITAGE HOMES CORP | 15,110 | | 773,632 |
| MERRIMACK PHARMACEUTICALS INC | 5,041 | | 51,670 |
| META FINL GROUP INC | 3,686 | | 341,508 |
| METHODE ELECTRONICS INC | 2,160 | | 86,616 |
| MICROSEMI CORP | 2,909 | | 150,250 |
| MICROSTRATEGY INC CL A | 287 | | 37,683 |
| MIDLAND STATES BANCORP INC | 3,858 | | 125,308 |
| MIDSOUTH BANCORP INC | 5,159 | | 68,357 |
| MIDWESTONE FINANCIAL GRP INC | 1,788 | | 59,952 |
| MILACRON HOLDINGS CORP | 2,718 | | 52,023 |
| MILLER INDUSTRIES INC TENN | 5,750 | | 148,350 |
| MINERALS TECHNOLOGIES INC | 11,642 | | 801,552 |
| MINERVA NEUROSCIENCES INC | 1,500 | | 9,075 |
| MIRATI THERAPEUTICS INC | 5,073 | | 92,582 |
| MISTRAS GROUP INC | 8,277 | | 194,261 |
| MITCHAM INDUSTRIES INC | 900 | | 2,853 |
| MKS INSTRUMENTS INC | 13,771 | | 1,301,360 |
| MOBILE MINI INC | 13,191 | | 455,090 |
| MODINE MANUFACTURING CO | 18,994 | | 383,679 |
| MODUSLINK GLOBAL SOLUTIO INC | 9,387 | | 23,374 |
| MOLINA HEALTHCARE INC | 9,341 | | 716,268 |
| MONARCH CASINO & RESORT INC | 1,818 | | 81,483 |
| MONOTYPE IMAGING HLDGS INC | 6,340 | | 152,794 |
| MONRO INC | 1,183 | | 67,372 |
| MOOG INC CL A | 12,006 | | 1,042,721 |
| MOSAIC CO NEW | 82,228 | | 2,109,970 |
| MOTORCAR PARTS OF AMERICA INC | 8,082 | | 201,969 |
| MOVADO GROUP INC | 919 | | 29,592 |
| MRC GLOBAL INC | 6,594 | | 111,570 |
| MTS SYSTEMS CORP | 3,325 | | 178,553 |
| MURPHY OIL CORP | 83,015 | | 2,577,616 |
| MYERS INDUSTRIES | 4,483 | | 87,419 |
| MYR GROUP INC/DELAWARE | 8,332 | | 297,702 |
| MYRIAD GENETICS INC | 4,657 | | 159,945 |
| NABORS INDUSTRIES LTD | 125,388 | | 856,400 |
| NACCO INDUSTRIES INC CL A | 141 | | 5,309 |
| NANOMETRICS INC | 11,515 | | 286,954 |
| NAPCO SECURITY TECHNOLOGIES IN | 4,193 | | 36,689 |
| NATIONAL BK HLDGS CORP | 12,758 | | 413,742 |
| NATIONAL COMMERCE CORP | 2,846 | | 114,552 |
| NATIONAL GEN HLDGS CORP | 21,050 | | 413,422 |
| NATIONAL HEALTHCARE CORP | 2,894 | | 176,360 |
| NATIONAL PRESTO INDS | 1,194 | | 118,743 |

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|--------------------------------|-------|---------|
| NATIONAL WESTN LIFE GRP INC- A | 645 | 213,508 |
| NATIONSTAR MORTGAGE HLDGS INC | 5,737 | 106,135 |
| NATURAL ALTERNATIVES INTL INC | 1,498 | 15,467 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| NATURAL GAS SERVICES GROUP | 7,953 | | 208,369 |
| NATURAL GROCERS VIT GROC INC | 7,206 | | 64,350 |
| NATURES SUNSHINE PRODUCTS INC | 1,481 | | 17,106 |
| NATUS MEDICAL INC | 5,305 | | 202,651 |
| NAUTILUS INC | 6,485 | | 86,575 |
| NAVIENT CORP | 116,699 | | 1,554,431 |
| NAVIGANT CONSULTING INC | 17,971 | | 348,817 |
| NAVIGATORS GROUP INC | 13,339 | | 649,609 |
| NBT BANCORP INC | 6,882 | | 253,258 |
| NELNET INC CL A | 26,041 | | 1,426,526 |
| NEOPHOTONICS CO | 25,435 | | 167,362 |
| NETGEAR INC | 28,237 | | 1,658,924 |
| NETSCOUT SYSTEMS INC | 20,766 | | 632,325 |
| NETWORK-1 TECHNOLOGIES INC | 4,399 | | 10,558 |
| NEUROTROPE INC | 1,742 | | 12,264 |
| NEW HOME CO INC | 3,472 | | 43,504 |
| NEW MEDIA INVSTMNT GRP INC | 22,487 | | 377,332 |
| NEW YORK COMMUNITY BANCORP INC | 124,294 | | 1,618,308 |
| NEW YORK TIMES CO CL A | 24,482 | | 452,917 |
| NEWPARK RESOURCES INC | 73,777 | | 634,482 |
| NEWS CORP NEW CL A | 30,658 | | 496,966 |
| NEWS CORP NEW CL B | 11,651 | | 193,407 |
| NEWSTAR FINANCIAL INC RT CVR | 16,905 | | 9,129 |
| NEXEO SOLUTIONS INC | 1,864 | | 16,962 |
| NEXSTAR MEDIA GROUP INC A | 10,366 | | 810,621 |
| NEXSTAR MEDIA GROUP INC A CVR | 6,927 | | 0 |
| NICOLET BANKSHARES INC | 723 | | 39,577 |
| NL INDUSTRIES | 6,410 | | 91,343 |
| NMI HOLDINGS INC | 16,614 | | 282,438 |
| NN INC | 13,869 | | 382,784 |
| NOBLE CORP PLC | 105,580 | | 477,222 |
| NORDIC AMERICAN OFFSHORE LTD | 150 | | 180 |
| NORTHEAST BANCORP (NEW) | 1,048 | | 24,261 |
| NORTHFIELD BANCORP INC NEW | 25,298 | | 432,090 |
| NORTHRIM BANCORP INC | 3,320 | | 112,382 |
| NORTHWEST BANCSHARES INC | 44,326 | | 741,574 |
| NORTHWEST PIPE CO | 7,987 | | 152,871 |
| NOVANTA INC | 6,523 | | 326,150 |
| NOW INC | 39,037 | | 430,578 |
| NRG ENERGY INC | 42,064 | | 1,197,983 |
| NUVECTRA CORP | 6,722 | | 52,163 |
| NV5 GLOBAL INC | 3,415 | | 184,922 |
| OASIS PETROLEUM INC | 112,181 | | 943,442 |
| OCEANEERING INTERNATIONAL INC | 42,100 | | 889,994 |
| OCEANFIRST FINANCIAL CORP | 4,452 | | 116,865 |
| OCWEN FINANCIAL CORP | 40,198 | | 125,820 |

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|------------------------------|---------|---------|
| OFFICE DEPOT INC | 191,074 | 676,402 |
| OFG BANCORP | 23,444 | 220,374 |
| OIL STATES INTERNATIONAL INC | 28,277 | 800,239 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| OIL-DRI CORP OF AMERICA | 943 | | 39,135 |
| OLD LINE BANCSHARES INC | 2,056 | | 60,529 |
| OLD NATIONAL BANCORP (IND) | 66,833 | | 1,166,236 |
| OLD REPUBLIC INTL CORP | 98,598 | | 2,108,025 |
| OLD SECOND BANCORP | 6,754 | | 92,192 |
| OLIN CORP | 37,644 | | 1,339,374 |
| OLYMPIC STEEL INC | 4,828 | | 103,754 |
| ON ASSIGNMENT INC | 16,612 | | 1,067,653 |
| ON DECK CAPITAL INC | 14,601 | | 83,810 |
| ON SEMICONDUCTOR CORP | 2,652 | | 55,533 |
| ONEMAIN HOLDINGS INC | 11,084 | | 288,073 |
| OPHTHOTECH CORP | 1,798 | | 5,610 |
| OPPENHEIMER HLDGS CL A NON-VTG | 3,813 | | 102,188 |
| OPUS BANK | 7,331 | | 200,136 |
| ORASURE TECHNOLOGIES INC | 19,166 | | 361,471 |
| ORBCOMM INC | 23,277 | | 236,960 |
| ORBITAL ATK INC | 4,024 | | 529,156 |
| ORCHIDS PAPER PRODUCTS CO | 3,740 | | 47,872 |
| ORION GROUP HOLDINGS INC | 12,325 | | 96,505 |
| ORITANI FINL CORP NEW | 22,182 | | 363,785 |
| ORMAT TECHNOLOGIES INC | 11,998 | | 767,392 |
| ORRSTOWN FINANCIAL SERVICES | 535 | | 13,509 |
| ORTHOFIX INTL NV (NASDAQ) | 4,995 | | 273,227 |
| OSHKOSH CORP | 10,223 | | 929,168 |
| OSI SYSTEMS INC | 6,047 | | 389,306 |
| OTONOMY INC | 12,660 | | 70,263 |
| OVERSEAS SHIPHLDG GRP INC NEW | 17,881 | | 48,994 |
| OVERSTOCK.COM INC DEL | 11,201 | | 715,744 |
| OWENS AND MINOR INC | 26,420 | | 498,810 |
| OWENS CORNING INC | 39,232 | | 3,606,990 |
| OXFORD INDUSTRIES | 2,198 | | 165,268 |
| PACIFIC ETHANOL INC | 15,140 | | 68,887 |
| PACIFIC PREMIER BANCORP INC | 1,942 | | 77,680 |
| PACWEST BANCORP | 58,011 | | 2,923,754 |
| PAIN THERAPEUTICS INC | 1,200 | | 4,800 |
| PAM TRANSPORTAION | 566 | | 19,685 |
| PANHANDLE OIL & GAS CL A | 2,700 | | 55,485 |
| PAR PACIFIC HOLDINGS INC | 1,362 | | 26,259 |
| PARAGON COMMERCIAL CORP | 184 | | 9,791 |
| PARK ELECTROCHEMICAL CORP. | 11,980 | | 235,407 |
| PARK NATIONAL CORP | 2,772 | | 288,288 |
| PARK OHIO HLDGS CORP | 4,514 | | 207,418 |
| PARKER DRILLING CO | 66,147 | | 66,147 |
| PARSLEY ENERGY INC CL A | 8,633 | | 254,156 |
| PARTY CITY HOLDCO INC | 4,243 | | 59,190 |
| PATRIOT TRANSPORTATION HLD INC | 253 | | 4,450 |

| | | |
|--------------------------|--------|-----------|
| PATTERSON-UTI ENERGY INC | 34,923 | 803,578 |
| PBF ENERGY INC CL A | 58,302 | 2,066,806 |
| PC CONNECTION INC | 7,789 | 204,150 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| PCM INC | 5,851 | | 57,925 |
| PDC ENERGY INC | 30,211 | | 1,557,075 |
| PDF SOLUTIONS INC | 5,547 | | 87,088 |
| PDL BIOPHARMA INC | 53,732 | | 147,226 |
| PEABODY ENERGY CORP | 333 | | 13,110 |
| PEAPACK GLADSTONE FINL CORP | 5,522 | | 193,380 |
| PENN VIRGINIA CORP | 2,507 | | 98,049 |
| PENNEY (J.C.) CO INC | 87,903 | | 277,773 |
| PENNS WOODS BANCORP INC | 331 | | 15,418 |
| PENSKE AUTOMOTIVE GROUP INC | 31,207 | | 1,493,255 |
| PEOPLES BANCORP INC | 6,942 | | 226,448 |
| PEOPLES UNITED FINANCIAL INC | 134,584 | | 2,516,721 |
| PEOPLES UTAH BANCORP | 2,565 | | 77,720 |
| PERCEPTRON INC | 2,177 | | 21,226 |
| PERFICIENT INC | 15,338 | | 292,496 |
| PERFORMANCE FOOD GROUP CO | 5,406 | | 178,939 |
| PFENEX INC | 2,500 | | 6,650 |
| PHH CORP | 40,610 | | 418,283 |
| PHI INC NON VTG | 6,294 | | 72,822 |
| PHOTRONIC INC | 58,964 | | 502,668 |
| PICO HOLDINGS INC | 11,406 | | 145,997 |
| PIER 1 IMPORTS INC | 71,962 | | 297,923 |
| PINNACLE FINL PARTNERS INC | 10,687 | | 708,548 |
| PIONEER ENERGY SVCS CORP | 51,512 | | 157,112 |
| PIPER JAFFRAY COS | 14,184 | | 1,223,370 |
| PLATFORM SPECIALTY PRDCTS CORP | 75,863 | | 752,561 |
| PLEXUS CORP | 13,968 | | 848,137 |
| POPULAR INC | 36,145 | | 1,282,786 |
| POST HOLDINGS INC | 23,539 | | 1,864,995 |
| POTBELLY CORP | 9,645 | | 118,634 |
| POWELL INDUSTRIES INC | 5,322 | | 152,475 |
| PRA GROUP INC | 14,475 | | 480,570 |
| PREFORMED LINE PRODUCTS CO | 1,451 | | 103,094 |
| PREMIER FINANCIAL BANCORP | 1,535 | | 30,823 |
| PRESTIGE BRANDS HOLDINGS INC | 9,964 | | 442,501 |
| PRIMORIS SVCS CORP | 9,966 | | 270,976 |
| PROSPERITY BANCSHARES INC | 28,305 | | 1,983,331 |
| PROVIDENCE SERVICE CORP | 4,493 | | 266,615 |
| PROVIDENT FINANCIAL HLDGS INC | 2,348 | | 43,203 |
| PROVIDENT FINANCIAL SVCS INC | 26,149 | | 705,239 |
| PULTEGROUP INC | 103,301 | | 3,434,758 |
| QCR HOLDINGS INC | 2,373 | | 101,683 |
| QEP RESOURCES INC | 58,781 | | 562,534 |
| QORVO INC | 4,757 | | 316,816 |
| QUAD/GRAPHICS INC CL A | 8,354 | | 188,800 |
| QUANEX BUILDING PRODUCTS | 15,828 | | 370,375 |

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|------------------------------|--------|-----------|
| QUANTA SVCS INC | 66,742 | 2,610,280 |
| QUINSTREET INC | 16,796 | 140,750 |
| QUORUM HEALTH CORPORATION WI | 14,299 | 89,226 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| RADIAN GROUP INC | 58,253 | | 1,200,594 |
| RADIANT LOGISTICS INC | 12,591 | | 57,919 |
| RALPH LAUREN CORP | 6,729 | | 697,730 |
| RAMBUS INC | 23,857 | | 339,247 |
| RANGE RESOURCES CORP | 68,037 | | 1,160,711 |
| RAVEN INDUSTRIES INC | 2,029 | | 69,696 |
| RCI HOSPITALITY HOLDINGS INC | 6,809 | | 190,516 |
| RE/MAX HOLDINGS INC CL A | 1,468 | | 71,198 |
| READING INTL INC CL A | 7,090 | | 118,403 |
| REALNETWORKS INC | 4,000 | | 13,680 |
| REALOGY HOLDINGS CORP | 34,312 | | 909,268 |
| RED LION HOTEL CORP | 6,427 | | 63,306 |
| RED ROBIN GOURMET BURGERS INC | 7,300 | | 411,720 |
| REGAL BELOIT CORP | 17,561 | | 1,345,173 |
| REGIONAL MANAGEMENT CORP | 4,821 | | 126,841 |
| REGIS CORPORATION | 14,731 | | 226,268 |
| RELIANCE STEEL & ALUMINUM CO | 33,125 | | 2,841,794 |
| RENAISSANCERE HLDGS LTD | 11,027 | | 1,384,881 |
| RENASANT CORP | 15,636 | | 639,356 |
| RENEWABLE ENERGY GROUP INC | 25,923 | | 305,891 |
| REPUBLIC BANCORP INC KY CL A | 5,500 | | 209,110 |
| RESOLUTE FOREST PRODUCTS INC | 17,509 | | 193,474 |
| RESOURCES CONNECTION INC | 22,644 | | 349,850 |
| REVOLUTION LTG TECHNLOGIES INC | 1,121 | | 3,688 |
| REX AMERICAN RESOURCES CORP | 3,086 | | 255,490 |
| REXNORD CORP NEW | 23,580 | | 613,552 |
| RIBBON COMMUNICATIONS INC | 21,175 | | 163,683 |
| RIGNET INC | 2,139 | | 31,978 |
| RING ENERGY INC | 12,680 | | 176,252 |
| RIVERVIEW BANCORP INC | 7,537 | | 65,346 |
| ROADRUNNER TRANSPORTATION SYST | 16,191 | | 124,833 |
| ROCKY BRANDS INC | 3,100 | | 58,590 |
| ROGERS CORP | 7,116 | | 1,152,223 |
| ROWAN COMPANIES PLC A | 95,192 | | 1,490,707 |
| RPX CORP | 26,279 | | 353,190 |
| RSP PERMIAN INC | 50,845 | | 2,068,375 |
| RTI SURGICAL INC | 22,608 | | 92,693 |
| RUBICON PROJECT INC | 11,218 | | 20,978 |
| RUDOLPH TECHNOLOGIES INC | 15,151 | | 362,109 |
| RUSH ENTERPRISES INC CL A | 9,684 | | 492,044 |
| RYDER SYSTEM INC | 19,200 | | 1,616,064 |
| S & T BANCORP | 10,077 | | 401,165 |
| SAFETY INSURANCE GROUP INC | 7,565 | | 608,226 |
| SAGA COMMUNICATIONS INC CL A | 232 | | 9,384 |
| SAIA INC | 3,140 | | 222,155 |
| SALEM MEDIA GROUP INC CL A | 1,585 | | 7,133 |

| | | |
|--------------------------|--------|-----------|
| SANDERSON FARMS INC | 10,826 | 1,502,432 |
| SANDRIDGE ENERGY INC | 5,978 | 125,956 |
| SANDY SPRING BANCORP INC | 10,645 | 415,368 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| SANFILIPPO (JOHN B) & SON INC. | 2,117 | | 133,900 |
| SANMINA CORP | 34,522 | | 1,139,226 |
| SANTANDER CONSMR USA HLDGS INC | 81,392 | | 1,515,519 |
| SAPIENS INTL CORP NV | 2,906 | | 33,477 |
| SCANSOURCE INC | 7,758 | | 277,736 |
| SCHNITZER STEEL INDS INC CL A | 20,710 | | 693,785 |
| SCHOLASTIC CORP | 13,073 | | 524,358 |
| SCHWEITZER-MAUDUIT INTL INC | 6,521 | | 295,793 |
| SCORPIO TANKERS INC | 85,678 | | 261,318 |
| SCRIPPS (EW) CO CL A | 25,348 | | 396,189 |
| SEABOARD CORP | 302 | | 1,331,820 |
| SEACHANGE INTL INC | 23,776 | | 93,440 |
| SEACOAST BANKING CORP FLORIDA | 10,949 | | 276,024 |
| SEACOR HOLDINGS INC | 8,531 | | 394,303 |
| SEACOR MARINE HOLDINGS INC | 7,913 | | 92,582 |
| SEARS HOMETOWN&OUTLET STRS INC | 3,370 | | 8,762 |
| SEASPINE HOLDINGS CORP | 3,500 | | 35,420 |
| SECUREWORKS CORP | 1,000 | | 8,870 |
| SELECT MEDICAL HLDGS CORP | 49,674 | | 876,746 |
| SELECTIVE INSURANCE GROUP INC | 22,560 | | 1,324,272 |
| SEMGROUP CORP-CLASS A | 23,787 | | 718,367 |
| SENECA FOODS CORP CL A | 3,741 | | 115,036 |
| SEQUENTIAL BRANDS GROUP INC | 1,867 | | 3,323 |
| SHILOH INDUSTRIES | 8,399 | | 68,872 |
| SHIP FINANCE INTL LTD (NY) | 17,328 | | 268,584 |
| SHOE CARNIVAL | 5,961 | | 159,457 |
| SHORE BANCSHARES INC | 890 | | 14,863 |
| SHUTTERFLY INC | 7,354 | | 365,862 |
| SIERRA BANCORP | 5,814 | | 154,420 |
| SIGMA DESIGNS INC | 13,954 | | 96,980 |
| SIGNET JEWELERS LTD (US) | 17,678 | | 999,691 |
| SILVERBOW RESOURCES INC | 719 | | 21,369 |
| SIMMONS 1ST NATL CORP CL A | 11,086 | | 633,011 |
| SIMPSON MANUFACTURING CO | 19,145 | | 1,099,114 |
| SINCLAIR BROADCAST GROUP CL A | 8,020 | | 303,557 |
| SKECHERS USA INC CL A | 11,787 | | 446,020 |
| SKYLINE CORP | 497 | | 6,386 |
| SKYWEST INC | 36,100 | | 1,916,910 |
| SM ENERGY CO | 36,215 | | 799,627 |
| SMART & FINAL STORES INC | 14,159 | | 121,059 |
| SNYDERS LANCE INC | 3,518 | | 176,181 |
| SOLAREEDGE TECHNOLOGIES INC | 1,990 | | 74,725 |
| SONIC AUTOMOTIVE INC CL A | 16,269 | | 300,163 |
| SONOCO PRODUCTS CO | 2,947 | | 156,604 |
| SOUTH STATE CORP | 7,315 | | 637,502 |
| SOUTHERN MISSOURI BANCORP INC | 489 | | 18,382 |

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|------------------------------|-------|---------|
| SOUTHERN NATL BANCORP VA INC | 2,986 | 47,866 |
| SOUTHSIDE BANCSHARES INC | 3,356 | 113,030 |
| SP PLUS CORP | 8,185 | 303,664 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| SPARTAN MOTORS INC | 19,667 | | 309,755 |
| SPARTANNASH CO | 12,845 | | 342,705 |
| SPARTON CORP | 616 | | 14,205 |
| SPECTRUM PHARMACEUTICAL INC | 14,221 | | 269,488 |
| SPEEDWAY MOTORSPORTS | 12,734 | | 240,291 |
| SPIRIT AIRLINES INC | 22,792 | | 1,022,221 |
| SPOK HOLDINGS INC | 8,824 | | 138,096 |
| SPX FLOW INC | 1,997 | | 94,957 |
| SRC ENERGY INC | 51,225 | | 436,949 |
| STAGE STORES INC | 14,649 | | 24,610 |
| STANDARD MOTOR PRODUCTS INC | 5,687 | | 255,403 |
| STANDEX INTL CORP | 894 | | 91,054 |
| STARTEK INC | 139 | | 1,386 |
| STATE AUTO FINANCIAL CORP | 7,384 | | 215,022 |
| STATE BANK FINANCIAL CORP | 35,833 | | 1,069,257 |
| STEELCASE INC CLASS A | 22,876 | | 347,715 |
| STEIN MART INC | 7,961 | | 9,235 |
| STEPAN CO | 6,742 | | 532,416 |
| STERLING BANCORP/DE | 37,729 | | 928,133 |
| STERLING CONSTRUCTION CO INC | 11,732 | | 190,997 |
| STEVEN MADDEN LTD | 1,043 | | 48,708 |
| STEWART INFORMATION SERVICES | 11,338 | | 479,597 |
| STIFEL FINANCIAL CORP | 12,889 | | 767,669 |
| STONE ENERGY CORP | 1,753 | | 56,376 |
| STONERIDGE INC | 9,029 | | 206,403 |
| STRATASYS LTD | 8,571 | | 171,077 |
| STRATTEC SEC CORP | 2,026 | | 88,232 |
| SUN BANCORP INC NJ | 5,233 | | 127,162 |
| SUNCOKE ENERGY INC | 29,499 | | 353,693 |
| SUNRUN INC | 2,899 | | 17,104 |
| SUPER MICRO COMPUTER INC | 18,589 | | 388,975 |
| SUPERIOR ENERGY SERVICES INC | 73,058 | | 703,549 |
| SUPERIOR INDUSTRIES INTL | 8,148 | | 120,998 |
| SUPERIOR UNIFORM GROUP INC | 3,094 | | 82,641 |
| SUPERVALU INC | 11,558 | | 249,653 |
| SURGERY PARTNERS INC | 3,499 | | 42,338 |
| SURMODICS INC | 1,419 | | 39,732 |
| SYKES ENTERPRISES INC | 18,159 | | 571,101 |
| SYNAPTICS INC | 7,837 | | 313,010 |
| SYNCHRONOSS TECHNOLOGIES INC | 13,591 | | 121,504 |
| SYNNEX CORP | 15,344 | | 2,086,017 |
| TAKE-TWO INTERACTV SOFTWR INC | 1,309 | | 143,702 |
| TANDY LEATHER FACTORY INC | 1,300 | | 10,010 |
| TARO PHARMACEUTICALS IND | 1,200 | | 125,652 |
| TAYLOR MORRISON HME COR CLS A | 23,908 | | 585,029 |
| TCF FINANCIAL CORPORATION | 55,144 | | 1,130,452 |

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| | | |
|----------------|--------|-----------|
| TEAM INC | 10,953 | 163,200 |
| TECH DATA CORP | 19,415 | 1,902,088 |
| TECHTARGET INC | 6,082 | 84,661 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| TEEKAY CORP | 1,238 | | 11,538 |
| TEEKAY TANKERS LTD CL A | 24,967 | | 34,954 |
| TEGNA INC | 85,920 | | 1,209,754 |
| TEJON RANCH CO | 11,076 | | 229,938 |
| TELARIA INC | 4,600 | | 18,538 |
| TELEDYNE TECHNOLOGIES INC | 3,461 | | 626,960 |
| TELENAV INC | 7,741 | | 42,576 |
| TELEPHONE & DATA SYSTEMS INC | 43,409 | | 1,206,770 |
| TEREX CORP | 5,214 | | 251,419 |
| TERRITORIAL BANCORP INC | 4,359 | | 134,562 |
| TESSCO TECHNOLOGIES INC | 800 | | 16,120 |
| TETRA TECH INC | 21,061 | | 1,014,087 |
| TETRA TECHNOLOGIES INC | 62,002 | | 264,749 |
| TEXTAINER GROUP HLDGS LTD | 12,457 | | 267,826 |
| THERMON GROUP HOLDINGS INC | 20,800 | | 492,336 |
| THIRD POINT REINSURANCE LTD | 11,324 | | 165,897 |
| TILE SHOP HLDGS INC | 6,634 | | 63,686 |
| TILLY S INC | 8,259 | | 121,903 |
| TIMBERLAND BANCORP INC | 1,273 | | 33,798 |
| TIME INC | 48,521 | | 895,212 |
| TIMKENSTEEL CORP | 35,092 | | 533,047 |
| TITAN INTERNATIONAL INC | 50,477 | | 650,144 |
| TITAN MACHINERY INC | 18,134 | | 383,897 |
| TIVITY HEALTH INC | 11,990 | | 438,235 |
| TIVO CORP | 54,314 | | 847,298 |
| TOLL BROTHERS INC | 100,713 | | 4,836,238 |
| TOMPKINS FINANCIAL CORP | 700 | | 56,945 |
| TOOTSIE ROLL INDUSTRIES INC | 878 | | 31,959 |
| TOPBUILD CORP | 9,691 | | 733,996 |
| TOWER INTERNATIONAL INC | 9,726 | | 297,129 |
| TOWNE BANK | 4,016 | | 123,492 |
| TOWNSQUARE MEDIA INC | 1,275 | | 9,792 |
| TRANSOCEAN LTD | 68,240 | | 728,803 |
| TRAVELCENTERS OF AMERICA LLC | 2,335 | | 9,574 |
| TRECORA RESOURCES | 7,892 | | 106,542 |
| TREDEGAR CORP | 9,636 | | 185,011 |
| TREEHOUSE FOODS INC | 8,075 | | 399,390 |
| TRI POINTE GROUP INC | 86,394 | | 1,548,180 |
| TRIBUNE MEDIA CO CL A | 3,467 | | 147,243 |
| TRICO BANCSHARES | 7,386 | | 279,634 |
| TRIMAS CORP | 3,047 | | 81,507 |
| TRINITY INDUSTRIES INC | 68,332 | | 2,559,717 |
| TRIPLE-S MANAGEMENT CORP CL B | 11,300 | | 280,805 |
| TRISTATE CAPITAL HOLDINGS INC | 8,607 | | 197,961 |
| TRITON INTERNATIONAL LTD | 16,605 | | 621,857 |
| TRIUMPH BANCORP INC | 3,804 | | 119,826 |

| | | |
|-------------------|--------|---------|
| TRIUMPH GROUP INC | 18,483 | 502,738 |
| TRONOX LTD CL A | 21,122 | 433,212 |
| TRUEBLUE INC | 12,270 | 337,425 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| TRUSTCO BANK CORP NY | 39,780 | | 365,976 |
| TRUSTMARK CORP | 35,627 | | 1,135,076 |
| TTM TECHNOLOGIES INC | 46,826 | | 733,763 |
| TUESDAY MORNING CORP | 24,371 | | 67,020 |
| TUTOR PERINI CORP | 20,867 | | 528,978 |
| TWIN DISC INC | 4,160 | | 110,531 |
| UFP TECHNOLOGIES INC | 847 | | 23,547 |
| ULTRA CLEAN HOLDINGS INC | 17,389 | | 401,512 |
| ULTRALIFE CORP | 139 | | 910 |
| UMPQUA HOLDINGS CORP | 93,567 | | 1,946,194 |
| UNIFI INC | 6,134 | | 220,027 |
| UNIFIRST CORP | 3,645 | | 601,061 |
| UNION BANKSHARES CORP | 16,961 | | 613,479 |
| UNIT CORP | 46,689 | | 1,027,158 |
| UNITED BANKSHARES INC. W VA. | 27,664 | | 961,324 |
| UNITED CMNTY FINL CORP OHIO | 24,733 | | 225,812 |
| UNITED COMMUNITY BANKS GA | 9,156 | | 257,650 |
| UNITED FINL BANCORP INC NEW | 20,866 | | 368,076 |
| UNITED FIRE GROUP INC | 10,489 | | 478,089 |
| UNITED INS HLDGS CORP | 5,261 | | 90,752 |
| UNITED NATURAL FOODS INC | 22,702 | | 1,118,528 |
| UNITED STATES CELLULAR CORP | 10,496 | | 394,964 |
| UNITED STATES LIME & MIN INC | 1,194 | | 92,057 |
| UNITED STATES STEEL CORP | 55,220 | | 1,943,192 |
| UNITED THERAPEUTICS CORP DEL | 6,240 | | 923,208 |
| UNIVERSAL CORP | 11,207 | | 588,368 |
| UNIVERSAL ELECTRONICS INC | 2,100 | | 99,225 |
| UNIVERSAL FOREST PRODUCTS INC | 49,950 | | 1,879,119 |
| UNIVERSAL INSURANCE HLDGS INC | 3,482 | | 95,233 |
| UNIVERSAL STAINLESS & ALLOY | 3,380 | | 72,400 |
| UNIVERSAL TECH INST INC | 5,805 | | 13,932 |
| UNIVEST CORP PA | 8,766 | | 245,886 |
| URBAN OUTFITTERS | 28,837 | | 1,011,025 |
| US FOODS HOLDING CORP | 10,298 | | 328,815 |
| US SILICA HOLDINGS INC | 12,468 | | 405,958 |
| USA TRUCK INC | 2,797 | | 50,710 |
| USG CORP NEW | 13,221 | | 509,802 |
| VALIDUS HOLDING | 32,332 | | 1,517,017 |
| VALLEY NATL BANCORP | 91,164 | | 1,022,860 |
| VALMONT INDUSTRIES INC | 269 | | 44,614 |
| VASCO DATA SECURITY INTL INC | 7,947 | | 110,463 |
| VECTRUS INC | 4,208 | | 129,817 |
| VEECO INSTRUMENT | 17,051 | | 253,207 |
| VERA BRADLEY INC | 16,309 | | 198,644 |
| VERASTEM INC | 7,522 | | 23,093 |
| VERIFONE SYSTEMS INC | 29,231 | | 517,681 |

| | | |
|----------------------|--------|---------|
| VERINT SYSTEMS INC | 13,027 | 545,180 |
| VERITEX HOLDINGS INC | 4,892 | 134,970 |
| VERITIV CORP | 4,500 | 130,050 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| VERSARTIS INC | 14,387 | | 31,651 |
| VERSO CORP | 6,102 | | 107,212 |
| VIAD CORP | 8,470 | | 469,238 |
| VILLAGE SUPER MKT INC CL A NEW | 4,109 | | 94,219 |
| VIRTUS INVESTMENT PARTNERS | 1,612 | | 185,461 |
| VIRTUSA CORP | 7,916 | | 348,937 |
| VISHAY INTERTECHNOLOGY INC | 96,523 | | 2,002,852 |
| VISHAY PRECISION GROUP INC | 2,304 | | 57,946 |
| VISTA OUTDOOR INC | 22,718 | | 331,001 |
| VISTRA ENERGY CORP | 4,911 | | 89,970 |
| VITAMIN SHOPPE INC | 15,287 | | 67,263 |
| VOXX INTERNATIONAL CORP | 12,828 | | 71,837 |
| VSE CORP | 4,410 | | 213,576 |
| WABASH NATIONAL CORP | 21,510 | | 466,767 |
| WADDELL & REED FINL INC CL A | 7,278 | | 162,591 |
| WALKER & DUNLOP INC | 4,998 | | 237,405 |
| WASHINGTON FEDERAL INC | 30,378 | | 1,040,447 |
| WASHINGTON TR BANCORP INC | 3,372 | | 179,559 |
| WASHINGTONFIRST BANKSHARE INC | 700 | | 23,982 |
| WATERSTONE FINANCIAL INC | 11,312 | | 192,870 |
| WATTS WATER TECH INC CL A | 6,954 | | 528,156 |
| WAYSIDE TECHNOLOGY GROUP INC | 800 | | 13,360 |
| WEIS MARKETS INC | 6,256 | | 258,936 |
| WERNER ENTERPRISES INC | 30,372 | | 1,173,878 |
| WESBANCO INC | 17,940 | | 729,261 |
| WESCO AIRCRAFT HOLDINGS INC | 33,456 | | 247,574 |
| WESCO INTERNATIONAL INC | 21,373 | | 1,456,570 |
| WEST BANCORPORATION INC | 1,884 | | 47,383 |
| WESTERN NEW ENGLAND BANCORP IN | 13,420 | | 146,278 |
| WEYCO GROUP INC | 39 | | 1,159 |
| WHITE MOUNTAINS INS GROUP LTD | 764 | | 650,378 |
| WHITING PETROLEUM CORP | 23,698 | | 627,523 |
| WILEY (JOHN) & SONS INC CL A | 9,295 | | 611,146 |
| WILEY (JOHN) & SONS INC CL B | 176 | | 11,574 |
| WILLBROS GROUP INC | 29,820 | | 42,344 |
| WINDSTREAM HOLDINGS INC | 33,087 | | 61,211 |
| WINNEBAGO INDUSTRIES INC | 12,833 | | 713,515 |
| WINTRUST FINANCIAL CORP | 14,653 | | 1,206,968 |
| WOLVERINE WORLD WIDE INC | 37,794 | | 1,204,873 |
| WORLD ACCEPTANCE CORP | 3,750 | | 302,700 |
| WORLD FUEL SERVICES CORP | 15,794 | | 444,443 |
| WPX ENERGY INC | 55,494 | | 780,801 |
| WSFS FINANCIAL CORP | 9,900 | | 473,715 |
| XCERRA CORP | 24,864 | | 243,419 |
| XEROX CORP | 23,932 | | 697,618 |
| XG TECHNOLOGY INC | 9,604 | | 15,558 |

| | | |
|--------------------------|--------|-----------|
| XO GROUP INC | 7,572 | 139,779 |
| XPLORE TECHNOLOGIES CORP | 3,315 | 9,381 |
| XPO LOGISTICS INC | 25,220 | 2,309,900 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| YUME INC | 3,945 | | 18,857 |
| ZAFGEN INC | 9,985 | | 46,131 |
| ZAGG INC | 8,671 | | 159,980 |
| ZEDGE INC CL B | 1,487 | | 4,088 |
| ZOES KITCHEN INC | 951 | | 15,901 |
| ZOGENIX INC | 2,786 | | 111,579 |
| ZUMIEZ INC | 21,360 | | 444,822 |
| ZYNGA INC | 332,069 | | 1,328,276 |
| STIFS and Money Markets | | | |
| SSBK STIF FUND | 2,277,204 | | 2,277,204 |
| DFA Small Mid Value Account | | | 568,248,643 |
| PIMCO Total Return Account | | | |
| Mutual Funds | | | |
| HIGH YIELD PORTFOLIO INSTL CL | 3,358,047 | | 26,931,534 |
| PIMCO ASSET BACK SECS PORT-UNL | 5,330,956 | | 67,276,668 |
| PIMCO EMMERG MKTS FD INST CL | 4,748,361 | | 48,148,379 |
| PIMCO INTL PORT FUND(UNLISTED) | 8,036,885 | | 60,999,959 |
| PIMCO INV GRD CORP PORT(UNLST) | 11,692,026 | | 110,606,565 |
| PIMCO MTG PORT INSTL CL(UNLST) | 13,273,490 | | 143,884,636 |
| PIMCO MUNI SECTR PORT INSTL CL | 1,210,067 | | 8,688,279 |
| PIMCO REAL RETRN BD FD INST CL | 314,047 | | 2,838,981 |
| PIMCO SHORT TM FLT NAV PORT II | 7,271,635 | | 72,767,256 |
| PIMCO US GOVT SECTOR PORT INST | 25,266,906 | | 227,907,493 |
| STIFS and Money Markets | | | |
| SSBK GOVT STIF FUND | 805,471 | | 805,471 |
| PIMCO Total Return Account | | | 770,855,221 |
| International Growth Account | | | |
| Currency | | | |
| AUSTRALIAN DOLLAR CURRENCY | 40 | | 31 |
| BRAZILIAN REAL | 6,268 | | 1,890 |
| BRITISH POUND STERLING CURRENCY | 30 | | 40 |
| CANADIAN DOLLAR | 63,627 | | 50,618 |
| DANISH KRONE | 791 | | 127 |
| EURO MONETARY UNIT. | 740 | | 888 |
| HONG KONG DOLLAR | 739 | | 95 |
| INDIAN RUPEE | 110,179,696 | | 1,725,872 |
| SOUTH AFRICAN RAND CURRENCY | 493 | | 40 |
| SOUTH KOREAN WON | 118 | | 0 |
| SWEDISH KRONA CURRENCY | 430 | | 52 |
| SWISS FRANC | 36 | | 37 |
| Forward Currency Contract | | | |
| CURRENCY CONTRACT EUR | (11,768) | | 274 |
| CURRENCY CONTRACT USD | (80,993,575) | | (1,050) |

| | | |
|-------------------------------|------------|--------|
| JAPANESE YEN | 23,040,821 | 381 |
| Futures | | |
| MINI MSCI EMG FUT MAR18 MESH8 | 289 | 80,920 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| Publicly-traded Common Stock | | | |
| ABB LTD (REG) (SWIT) | 161,528 | | 4,329,736 |
| ADIDAS AG | 14,797 | | 2,967,611 |
| ADVANTEST CORP | 160,513 | | 2,978,768 |
| AIA GROUP LTD | 1,341,400 | | 11,443,239 |
| AIER EYE HOSPITAL GROUP CO LTD | 94,200 | | 445,907 |
| ALIBABA GROUP HLD LTD SPON ADR | 102,274 | | 17,635,106 |
| ALPS ELECTRIC CO LTD | 96,900 | | 2,769,186 |
| AMADEUS IT GROUP SA | 40,275 | | 2,904,753 |
| AMERICA MOVIL SPON ADR SER L | 79,200 | | 1,358,280 |
| ANHUI CONCH CEMENT WT 4/12/21 | 122,800 | | 553,545 |
| ARKEMA | 25,330 | | 3,086,328 |
| ASML HOLDING NV | 16,441 | | 2,863,335 |
| ASSA ABLOY AB SER B | 175,080 | | 3,636,873 |
| ASTRAZENECA PLC (UK) | 54,323 | | 3,755,956 |
| ATLAS COPCO AB SER A | 200,013 | | 8,636,321 |
| BANCO MACRO SA SPON ADR | 7,020 | | 813,478 |
| BANCO SANTANDER SA (SPAIN) | 637,461 | | 4,190,655 |
| BANK OF CHINA LTD H | 2,549,000 | | 1,252,828 |
| BANK RAKYAT INDONESIA TBK PT | 6,740,000 | | 1,808,262 |
| BHP BILLITON PLC | 410,827 | | 8,444,974 |
| BID CORP LTD | 80,357 | | 1,954,872 |
| BIDVEST GROUP LTD | 57,620 | | 1,015,667 |
| BNP PARIBAS (FRAN) | 116,360 | | 8,691,006 |
| BRILLIANCE CH AUTO HLDG LTD | 258,000 | | 690,171 |
| BRITISH AMERICAN TOBACCO PLC | 69,205 | | 4,688,675 |
| BROOKFIELD ASSET INC VTG CL A | 96,448 | | 4,199,346 |
| BUNZL PLC | 132,404 | | 3,704,016 |
| CANADIAN NATL RAILWAY CO | 59,089 | | 4,872,375 |
| CANADIAN NATL RAILWAY(FIL USD) | 79,820 | | 6,585,150 |
| CATCHER TECHNOLOGY CO LTD | 338,000 | | 3,736,947 |
| CATHAY FINANCIAL HLDG CO LTD | 483,000 | | 871,018 |
| CCR SA | 204,900 | | 997,599 |
| CELLNEX TELECOM SAU | 134,128 | | 3,435,930 |
| CHINA CONSTRUCTION BANK CORP H | 3,165,000 | | 2,916,733 |
| CHINA LODGING GROUP ADR | 7,510 | | 1,084,669 |
| CHINA MERCHANTS BANK CO LTD H | 951,000 | | 3,785,571 |
| CHINA MOBILE LIMITED | 88,500 | | 897,704 |
| CHINA MOLYBDENUM CO LTD H | 987,000 | | 634,178 |
| CHINA OVERSEAS LAND & INV LTD | 340,000 | | 1,094,479 |
| CHINA PETROL & CHEM CORP H | 1,516,000 | | 1,111,845 |
| CHRISTIAN HANSEN HOLDING SA | 50,245 | | 4,712,974 |
| CIMB GROUP HOLDINGS BERHAD | 713,300 | | 1,152,701 |
| COMMERCIAL INTL BK EGY GDR EC | 29,164 | | 126,718 |
| COMMERCIAL INTL BK EGYPT SAE | 66,508 | | 290,645 |
| COMMONWEALTH BK OF AUSTRALIA | 140,674 | | 8,818,190 |

| | | |
|----------------------------|---------|-----------|
| COMPASS GROUP PLC | 186,700 | 4,033,168 |
| CONSTELLATION SOFTWARE INC | 5,900 | 3,576,705 |
| COPA HOLDINGS SA CL A | 4,600 | 616,676 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| CREDICORP LTD (USA) | 3,500 | | 726,005 |
| CSL LIMITED | 38,412 | | 4,234,897 |
| CSPC PHARMACEUTICAL GROUP LTD | 400,000 | | 807,900 |
| CTBC FIN HLD (JP)(CWT) 2/25/21 | 956,184 | | 660,726 |
| CTRIP.COM INTL LTD ADR | 18,700 | | 824,670 |
| DAIKIN INDUSTRIES LTD | 39,500 | | 4,674,795 |
| DAVIDE CAMPARI SPA MILANO | 511,734 | | 3,957,256 |
| DEUTSCHE BANK AG (GERW) | 170,069 | | 3,239,409 |
| DIAGEO PLC | 385,368 | | 14,178,300 |
| DSV DE SAMMENSLUT VOGN | 52,749 | | 4,153,813 |
| EISAI CO LTD | 55,900 | | 3,183,088 |
| EMAAR PROPERTIES | 473,641 | | 894,988 |
| ENCANA CORP | 328,800 | | 4,386,616 |
| ESSILOR INTERNATIONAL SA(FRAN) | 40,597 | | 5,599,250 |
| EXPERIAN PLC | 161,784 | | 3,573,558 |
| FANUC CORPORATION | 62,500 | | 15,009,984 |
| FERGUSON PLC | 36,086 | | 2,596,857 |
| FIBRIA CELULOSE SA | 38,300 | | 552,487 |
| FINECOBANK SPA | 279,916 | | 2,866,541 |
| FIRST QUANTUM MINERALS INC | 253,800 | | 3,555,623 |
| FIRSTRAND LIMITED | 347,036 | | 1,886,294 |
| FOMENTO ECONO MEX(FEMSA)SP ADR | 8,350 | | 784,065 |
| FUCHS PETROLU SE (GERW) PFD | 91,108 | | 4,837,230 |
| GALAXY ENT GROUP LTD | 340,000 | | 2,728,582 |
| GALP ENERGIA SGPS SA | 201,026 | | 3,696,406 |
| GEBERIT AG (REG) | 19,154 | | 8,434,482 |
| GENMAB AS | 15,262 | | 2,531,081 |
| GENTING MALAYSIA BHD | 495,100 | | 688,760 |
| GERDAU SA SPON ADR | 216,900 | | 806,868 |
| GREE ELE (MACQ) (CWT) 10/25/19 | 87,200 | | 585,653 |
| GRUPO FINANCIERO BANORTE SAB | 201,000 | | 1,102,293 |
| GUDANG GARAM PT(DEMAT) | 104,100 | | 642,976 |
| HANGZHOU HIK-V DIG WT 4/16/20 | 231,100 | | 1,385,183 |
| HANS LASER (JPM)(CWT) 7/27/18 | 127,900 | | 971,047 |
| HDFC BANK LTD (DEMAT) | 59,483 | | 1,758,568 |
| HDFC BANK LTD SPON ADR | 115,548 | | 11,747,765 |
| HEIDELBERGCEMENT AG (GERW) | 33,447 | | 3,621,857 |
| HENGAN INTL GRP CO LTD | 418,914 | | 4,651,413 |
| HERO MOTOCORP LTD | 44,138 | | 2,616,995 |
| HEXAGON AB SER B | 55,905 | | 2,800,327 |
| HON HAI PRECISION IND CO LTD | 289,000 | | 927,387 |
| HON HAI PRECISION WT 04/06/18 | 97,600 | | 313,194 |
| HOUSING DEV FN CORP LTD(DEMAT) | 99,957 | | 2,678,046 |
| HOWDEN JOINERY GROUP PLC | 625,940 | | 3,944,987 |
| HYPERA SA | 61,900 | | 671,792 |
| HYUNDAI MOBIS | 3,125 | | 769,996 |

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|--------------------------|---------|-----------|
| ICICI BANK LTD (DEMAT) | 177,652 | 873,790 |
| ICICI BANK LTD SPONS ADR | 95,480 | 929,020 |
| IHS MARKIT LTD | 137,360 | 6,201,804 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| INDITEX SA | 91,249 | | 3,179,995 |
| INFINEON TECHNOLOGIES AG | 331,884 | | 9,093,149 |
| ING GROEP NV | 146,110 | | 2,686,627 |
| INTERCONTINENTAL HOTELS GP PLC | 168,528 | | 10,737,522 |
| INTERTEK GROUP PLC | 137,514 | | 9,635,989 |
| ITAU UNIBANCO HLDG SA SPON ADR | 187,900 | | 2,442,700 |
| ITC LTD (DEMAT) | 213,198 | | 879,141 |
| JD.COM INC SPON ADR | 18,790 | | 778,282 |
| JULIUS BAER GRUPPE AG | 69,997 | | 4,281,206 |
| JUST EAT PLC | 409,638 | | 4,319,498 |
| KASIKORNBANK PCL NVDR | 176,500 | | 1,256,459 |
| KBC GROUPE SA | 42,393 | | 3,617,027 |
| KEYENCE CORP | 35,700 | | 19,998,970 |
| KINGSPAN GROUP PLC (IREL) | 88,620 | | 3,870,969 |
| KOC HLDG AS | 116,569 | | 568,314 |
| KOMATSU LTD | 216,300 | | 7,828,457 |
| KONINKLIJKE PHILIPS NV | 95,126 | | 3,599,879 |
| KWEICHOW MOU(JPM) CWT 11/19/19 | 11,520 | | 1,234,903 |
| LARGAN PREN CO LTD CWT 8/17/20 | 5,350 | | 724,947 |
| LG CHEMICAL LTD | 3,800 | | 1,441,855 |
| LOJAS RENNER SA | 89,730 | | 960,031 |
| LONDON STOCK EXCHANGE GRP PLC | 96,826 | | 4,958,575 |
| LONZA GROUP AG | 15,617 | | 4,219,771 |
| L OREAL SA (PRIME FIDE 2018) | 23,304 | | 5,171,443 |
| L OREAL SA ORD | 35,328 | | 7,839,716 |
| LUKOIL PJSC SPONS ADR | 24,375 | | 1,394,738 |
| LVMH MOET HENNESSY LOUIS VU SE | 18,236 | | 5,369,466 |
| MACQUARIE GROUP LTD | 44,176 | | 3,434,079 |
| MANULIFE FINANCIAL CORP (CANA) | 137,700 | | 2,872,310 |
| MARUTI SUZUKI INDIA LTD (LOC) | 12,411 | | 1,891,501 |
| MELCO RESORTS & ENTERTAINM ADR | 157,300 | | 4,567,992 |
| METROPOLITAN BANK & TRUST CO | 576,660 | | 1,169,127 |
| MICHELIN CL B (REG) | 17,851 | | 2,560,584 |
| MICRO FOCUS INTERNATIONAL PLC | 52,916 | | 1,802,546 |
| MINITUBISHI UFJ FINL GRP INC | 458,900 | | 3,365,742 |
| MONCLER SPA | 77,459 | | 2,423,854 |
| NASPERS LTD N SHS | 12,545 | | 3,499,115 |
| NATIONAL BANK OF GREECE SA | 638,374 | | 244,339 |
| NAVER CORP | 977 | | 796,337 |
| NCISOFT CORPORATION | 1,138 | | 477,110 |
| NESTLE SA (REG) | 116,051 | | 9,980,064 |
| NETEASE INC ADR | 12,081 | | 4,168,791 |
| NEW ORIENTAL ED & TECH G-ADR | 20,600 | | 1,936,400 |
| NIDEC CORP | 27,200 | | 3,816,570 |
| NINTENDO CO LTD | 11,500 | | 4,203,994 |
| NIPPON PROLOGIS INC | 976 | | 2,064,174 |

| | | |
|------------------------|---------|------------|
| NITORI HOLDINGS CO LTD | 20,400 | 2,908,596 |
| NOVARTIS AG (REG) | 65,996 | 5,580,656 |
| NOVO-NORDISK AS CL B | 229,278 | 12,360,548 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| ONO PHARMACEUTICAL CO LTD | 145,450 | | 3,389,853 |
| ORIX CORP | 229,700 | | 3,882,526 |
| ORSTED A/S | 35,013 | | 1,911,277 |
| PARK24 CO LTD | 27,200 | | 651,062 |
| PARTNERS GROUP HOLDING AG | 4,562 | | 3,127,319 |
| PETROLEO BRASILEIRO SPONS ADR | 152,300 | | 1,567,167 |
| PING AN INSURANCE CO LTD H | 682,000 | | 7,101,211 |
| POSCO | 3,307 | | 1,030,170 |
| POWSZECHNA KASA OSZCZ BK SA | 88,619 | | 1,128,056 |
| POWSZECHNY ZALKAD UBEZPIEC SA | 46,663 | | 565,165 |
| PRESIDENT CHAIN(HSBC)(CWT)9/24 | 60,000 | | 574,376 |
| PTT PCL NVDR | 85,100 | | 1,148,941 |
| RATIONAL AG | 7,137 | | 4,600,221 |
| RELIANCE INDUSTRIES LTD(DEMAT) | 89,143 | | 1,286,108 |
| RELX PLC | 143,676 | | 3,373,384 |
| RICHEMONT CIE FINANCIERE SA A | 94,892 | | 8,598,659 |
| ROCHE HLDGS AG (GENUSSCHEINE) | 47,063 | | 11,905,208 |
| ROTORK PLC | 1,665,697 | | 6,002,423 |
| ROYAL DUTCH SHELL PLC CL A(NL) | 124,634 | | 4,155,027 |
| RYANAIR HOLDINGS PLC SPON ADR | 22,695 | | 2,364,592 |
| SAFRAN SA | 58,945 | | 6,075,998 |
| SAMPO OYJ SER A | 56,705 | | 3,116,117 |
| SAMSUNG ELECTRONICS CO LTD | 4,885 | | 11,661,300 |
| SANDS CHINA LTD | 1,080,000 | | 5,577,734 |
| SAP SE | 99,961 | | 11,208,225 |
| SBERBANK OF RUSSIA (RUS) | 288,700 | | 1,128,247 |
| SBERBANK-SPONSORED ADR | 79,304 | | 1,342,617 |
| SCHINDLER HOLDING AG PART CERT | 34,462 | | 7,932,502 |
| SHANGHAI INTL (JPM) CWT 11/19 | 181,000 | | 1,252,074 |
| SHIMANO INC | 40,300 | | 5,669,004 |
| SHINHAN FINANCIAL GROUP CO LTD | 39,441 | | 1,825,399 |
| SK HYNIX INC | 9,479 | | 679,371 |
| SM INVESTMENTS CORP | 46,010 | | 910,734 |
| SMC CORP | 9,150 | | 3,766,381 |
| SOC QUIMICA Y MIN CH PFD B ADR | 17,320 | | 1,028,288 |
| SONY CORP | 88,400 | | 3,987,905 |
| SOUTHERN COPPER CORP | 15,300 | | 725,985 |
| SPIRAX-SARCO ENGINEERING PLC | 85,181 | | 6,463,401 |
| ST JAMES PLACE PLC | 137,773 | | 2,280,534 |
| SUNCOR ENERGY INC | 90,170 | | 3,310,537 |
| SUNNY OPTICAL TEC(GROUP)CO LTD | 306,922 | | 3,924,497 |
| SUZUKI MOTOR CORP | 37,400 | | 2,168,818 |
| SVENSKA HANDELSBANKEN SER A | 453,076 | | 6,197,063 |
| TAIWAN SEMIC MFG CO LTD SP ADR | 437,667 | | 17,353,497 |
| TEMENOS GROUP AG | 25,023 | | 3,209,888 |
| TENARIS SA (ITALY) | 97,919 | | 1,546,144 |

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|-------------------------------|---------|------------|
| TENCENT HOLDINGS LTD | 360,600 | 18,738,821 |
| TIM PARTICIPACOES SA SPON ADR | 37,900 | 731,849 |
| TORONTO-DOMINION BANK | 63,059 | 3,694,746 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| TOTAL SA (FRAN) | 108,449 | | 5,991,492 |
| TOTAL SA RT | 108,449 | | 80,676 |
| TURKIYE GARANTI BANKASI AS | 139,085 | | 393,349 |
| ULKER BISKUVI SANAYI AS | 88,781 | | 460,710 |
| ULTRATECH CEMENT LTD | 15,809 | | 1,069,931 |
| UNICHARM CORP | 166,400 | | 4,326,326 |
| UNICREDIT SPA | 184,125 | | 3,441,971 |
| UNILEVER NV CVA (BEARER) | 298,393 | | 16,811,150 |
| UPL LTD | 39,620 | | 473,342 |
| VAKRANGEE LTD | 54,253 | | 357,140 |
| VALEO SA | 65,518 | | 4,895,155 |
| VOLKSWAGEN AG PFD | 22,522 | | 4,497,982 |
| WEIBO CORP SPON ADR | 27,097 | | 2,803,456 |
| WIN SEMICONDUCTORS CORP | 54,000 | | 515,118 |
| YANDEX NV CL A | 139,149 | | 4,557,130 |
| YPF SA CL D SPONSORED ADR | 37,190 | | 852,023 |
| YUM CHINA HOLDINGS INC | 87,965 | | 3,520,359 |
| ZALANDO SE | 87,454 | | 4,629,061 |
| ZHUZHOU CRRC TIMES ELECTRIC CO | 130,500 | | 849,360 |
| STIFS and Money Markets | | | |
| SSBK GOVT STIF FUND | 47,243,564 | | 47,243,564 |
| International Growth Account | | | 835,149,482 |
| International Value Account | | | |
| Currency | | | |
| AUSTRALIAN DOLLAR CURRENCY | 266,489 | | 207,928 |
| BRAZILIAN REAL | 2,808 | | 846 |
| BRITISH POUND STERLING CURRENCY | 150,022 | | 202,552 |
| CANADIAN DOLLAR | 370,820 | | 295,004 |
| CHILEAN PESO | 1,258,800 | | 2,046 |
| CHINESE RENMINBI | 290,395 | | 44,631 |
| COLUMBIAN PESO | 12,664,080 | | 4,243 |
| DANISH KRONE | 7,742 | | 1,248 |
| EURO MONETARY UNIT. | 110,608 | | 132,713 |
| HONG KONG DOLLAR | 1,756,323 | | 175,285 |
| INDIAN RUPEE | 96,129,873 | | 1,505,794 |
| ISRAELI SHEKEL | 996,619 | | 286,414 |
| JAPANESE YEN | 8,658,819 | | 76,848 |
| MALAYSIAN RINGGIT | 10,060 | | 2,486 |
| MEXICAN PESO CURRENCY | 17,058 | | 868 |
| NEW ZEALAND DOLLAR CURRENCY | 8,850 | | 6,272 |
| NORWEGIAN KRONA | 2,611,615 | | 318,078 |
| PHILIPPINE PESO | 57,250 | | 112 |
| SINGAPORE DOLLAR CURRENCY | 43,157 | | 32,268 |
| SOUTH KOREAN WON | 3,716 | | 3 |
| SWEDISH KRONA CURRENCY | 73,008 | | 8,900 |

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|---------------|---------|--------|
| SWISS FRANC | 1,322 | 1,357 |
| TAIWAN DOLLAR | 375,762 | 12,666 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| TURKISH LIRA (NEW) | 18,521 | | 4,886 |
| UNITED ARAB EMIRATES DIRHAM | 94 | | 26 |
| Forward Currency Contract | | | |
| AUSTRALIAN DOLLAR CURRENCY | 3,941 | | (14) |
| BRITISH POUND STERLING CURRENCY | (14,501) | | (66) |
| CURRENCY CONTRACT EUR | (68,590) | | 158 |
| CURRENCY CONTRACT USD | 6,059 | | 26 |
| JAPANESE YEN | 76,703,833 | | 1,656 |
| MALAYSIAN RINGGIT | 46,653 | | 86 |
| Futures | | | |
| AUDUSD CRNCY FUT MAR18 ADH8 | 100 | | 15,000 |
| C\$ CURRENCY FUT MAR18 CDH8 | 309 | | 71,070 |
| EURO FX CURR FUT MAR18 ECH8 | (313) | | (266,050) |
| EURO STOXX 50 FUT MAR18 VGH8 | (970) | | 174,578 |
| FTSE 100 IDX FUT MAR18 Z H8 | (17) | | (16,526) |
| MINI MSCI EAFE FUT MAR18 MFSH8 | 428 | | 36,380 |
| MINI MSCI EMG FUT MAR18 MESH8 | 857 | | 239,960 |
| S&P/TSX 60 IX FUT MAR18 PTH8 | 27 | | 859 |
| TOPIX INDX FUTR MAR18 TPH8 | 53 | | (14,111) |
| Publicly-traded Common Stock | | | |
| 3I GROUP PLC | 223,880 | | 2,761,251 |
| ABB LTD (REG) (SWIT) | 278,465 | | 7,464,217 |
| ABCAM PLC | 13,920 | | 198,278 |
| ABN AMRO GROUP NV-GDR | 4,793 | | 154,699 |
| ADECCO GROUP AG | 15,870 | | 1,214,130 |
| ADMIRAL GROUP PLC | 2,567 | | 69,386 |
| AECI LTD | 191,816 | | 1,550,341 |
| AEGON NV | 20,400 | | 130,095 |
| AEON FINANCIAL SERVICE CO LTD | 1,700 | | 39,590 |
| AGEAS (BELG) | 9,471 | | 462,676 |
| AGL ENERGY LTD | 76,300 | | 1,450,226 |
| AGRICULTURAL BANK OF CHINA H | 297,000 | | 138,372 |
| AKATSUKI INC | 5,000 | | 294,209 |
| AKER BP ASA | 2,870 | | 70,574 |
| ALFRESA HOLDINGS CORP | 31,200 | | 732,961 |
| ALLIANZ SE (REGD) | 26,366 | | 6,058,149 |
| AMP LTD (POST RECON) | 33,573 | | 135,954 |
| ANDRITZ AG | 40,300 | | 2,276,746 |
| ANHEUSER-BUSCH INBEV SA/NV | 9,200 | | 1,028,027 |
| ANTOFAGASTA PLC | 66,353 | | 900,344 |
| AOZORA BANK LTD | 1,500 | | 58,376 |
| AREZZO INDUSTRIA E COMERCIO SA | 239,078 | | 3,942,470 |
| ARISTOCRAT LEISURE LTD | 133,600 | | 2,470,521 |
| ASAHI GLASS CO LTD | 8,200 | | 355,145 |
| ASAHI GROUP HOLDINGS LTD | 39,500 | | 1,959,663 |
| ASR NEDERLAND NV | 41,380 | | 1,703,236 |

| | | |
|----------------------------|---------|-----------|
| ASSICURAZIONI GENERALI SPA | 13,643 | 248,817 |
| ASTELLAS PHARMA INC | 105,400 | 1,344,218 |
| ASTM SPA | 7,770 | 225,892 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| ATLAS COPCO AB SER B | 3,460 | | 132,696 |
| AURELIUS EQUITY OPP SE&CO KGAA | 8,510 | | 581,603 |
| AUSTRALIA & NZ BANKING GRP | 31,103 | | 697,466 |
| AVIVA PLC | 321,327 | | 2,197,398 |
| AXA SA | 20,621 | | 611,996 |
| BABCOCK INTL GROUP PLC | 216,700 | | 2,064,134 |
| BALKRISHNA INDUSTRIES LTD | 150,224 | | 2,809,994 |
| BALOISE HOLDINGS AG | 593 | | 92,317 |
| BANCO BILBAO VIZ ARGENTARIA SA | 87,034 | | 742,690 |
| BANCO DE SABADELL SA | 61,447 | | 122,092 |
| BANCO DO BRASIL SA | 6,824 | | 65,461 |
| BANCO SANTANDER SA (SPAIN) | 546,079 | | 3,589,911 |
| BANCOLOMBIA SA | 109,939 | | 1,104,385 |
| BANGKOK LIFE ASSURAN LTD NVDR | 2,325,400 | | 2,515,199 |
| BANK HANDLOWY W WARSZAWIE SA | 72,426 | | 1,703,627 |
| BANK HAPOALIM LTD (REG) | 12,760 | | 93,839 |
| BANK LEUMI LE-ISRAEL BM | 199,662 | | 1,203,257 |
| BANK OF CHINA HONG KONG LTD | 40,500 | | 205,277 |
| BANK OF CHINA LTD H | 850,000 | | 417,773 |
| BANK OF COMMUNICATIONS H | 106,000 | | 78,691 |
| BANK OF IRELAND GROUP PLC | 54,340 | | 462,593 |
| BANK OF KYOTO | 800 | | 41,677 |
| BANK OF MONTREAL | 6,948 | | 556,006 |
| BANK OF NOVA SCOTIA | 43,210 | | 2,788,540 |
| BANK OF QUEENSLAND LTD | 5,204 | | 51,649 |
| BANK POLSKA KASA OPIEKI | 1,979 | | 73,624 |
| BANKIA SA | 319,178 | | 1,526,884 |
| BANKINTER SA | 8,264 | | 78,373 |
| BARCLAYS PLC ORD | 709,878 | | 1,946,595 |
| BARRATT DEVELOPMENTS PLC | 100,000 | | 874,222 |
| BASF SE | 21,640 | | 2,382,007 |
| BAYER AG | 7,432 | | 927,398 |
| BB SEGURIDADE PARTICIPACOES SA | 8,572 | | 73,623 |
| BBA AVIATION PLC | 295,900 | | 1,397,084 |
| BDO UNIBANK INC | 24,950 | | 81,812 |
| BE SEMICOND INDUS NV (NETH) | 10,860 | | 910,953 |
| BEIERSDORF AG | 2,970 | | 348,872 |
| BELLWAY PLC | 42,800 | | 2,058,930 |
| BENDIGO AND ADELAIDE BANK LTD | 6,226 | | 56,691 |
| BHP BILLITON PL ADR (UK) | 55,000 | | 2,216,500 |
| BLUESCOPE STEEL LTD | 42,300 | | 507,280 |
| BNK FINANCIAL GROUP INC | 4,041 | | 35,663 |
| BNP PARIBAS (FRAN) | 24,793 | | 1,851,806 |
| BOLSA MEXICANA DE VALORES SA | 1,198,700 | | 2,063,623 |
| BOUYGUES ORD | 64,584 | | 3,356,140 |
| BP PLC | 1,108,447 | | 7,822,570 |

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|---------------------|--------|---------|
| BRADESCO SA | 10,577 | 102,227 |
| BRADESCO SA PREF | 32,829 | 335,010 |
| BRITISH LAND CO PLC | 62,700 | 585,385 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| BRP INC | 25,300 | | 936,120 |
| BURSA MALAYSIA BHD | 952,800 | | 2,382,589 |
| CAIXABANK SA | 15,482 | | 72,242 |
| CALTEX AUSTRALIA LTD | 3,400 | | 90,330 |
| CANADIAN IMP BK OF COMMERCE | 13,016 | | 1,268,879 |
| CANON INC | 84,500 | | 3,149,767 |
| CARNIVAL PLC | 31,030 | | 2,049,511 |
| CASINO GUICHARD PERRACHON ORD | 3,270 | | 198,373 |
| CATHAY FINANCIAL HLDG CO LTD | 92,000 | | 165,908 |
| CENTURY PACIFIC FOOD INC | 7,033,719 | | 2,275,452 |
| CERVECERIAS UNIDAS SA CIA | 128,481 | | 1,922,831 |
| CHANG HWA COMMERCIAL BANK | 70,000 | | 39,050 |
| CHIBA BANK LTD | 8,000 | | 66,599 |
| CHINA CINDA ASSET MGT CO LTD H | 122,000 | | 44,660 |
| CHINA CITIC BANK CORP LTD H | 110,000 | | 68,989 |
| CHINA CONSTRUCTION BANK CORP H | 890,000 | | 820,187 |
| CHINA DEV FIN HOLDINGS CORP | 178,000 | | 60,899 |
| CHINA EVERBRIGHT LTD | 14,000 | | 31,323 |
| CHINA GALAXY SEC CO LTD H | 47,500 | | 35,019 |
| CHINA HONGXING SPORTS LTD | 3,613,000 | | 155,331 |
| CHINA HUARONG ASSET MANAGEMENT | 90,000 | | 42,507 |
| CHINA LIFE INS CO LTD H | 81,000 | | 254,523 |
| CHINA MENGNIU DAIRY CO LTD | 1,393,977 | | 4,148,290 |
| CHINA MERCHANTS BANK CO LTD H | 43,500 | | 173,157 |
| CHINA MINSHENG BANK CORP H | 70,000 | | 70,154 |
| CHINA MOBILE LIMITED | 654,450 | | 6,638,443 |
| CHINA PACIFIC INS(GRP)CO LTD H | 30,000 | | 144,186 |
| CHINA TAIPING INSU HLDS CO LTD | 20,800 | | 78,005 |
| CHONG QING CHANGAN AUTO CO A | 290,963 | | 563,444 |
| CHONG QING CHNGAN AUTO CO CL B | 467,600 | | 514,711 |
| CHUGOKU BANK LTD | 2,500 | | 33,437 |
| CI FINANCIAL CORP | 40,987 | | 970,710 |
| CIA HERING SA | 284,800 | | 2,199,685 |
| CIMB GROUP HOLDINGS BERHAD | 54,800 | | 88,557 |
| CITIC SECURITIES CO LTD H | 28,500 | | 58,803 |
| CK ASSET HOLDINGS LTD | 167,000 | | 1,459,915 |
| CK HUTCHISON HOLDINGS LTD | 386,000 | | 4,846,708 |
| CNP ASSURANCES | 2,284 | | 52,768 |
| COCA COLA HBC AG | 54,461 | | 1,779,439 |
| COCA-COLA ICECEK SANAYI AS | 161,790 | | 1,460,613 |
| COMMERZBANK AG | 79,500 | | 1,192,828 |
| COMMONWEALTH BK OF AUSTRALIA | 9,213 | | 577,520 |
| COMPAL ELECTRONICS INC | 1,015,000 | | 728,739 |
| CONCORDIA FINANCIAL GROUP LTD | 15,000 | | 90,526 |
| CONTAINER CORP OF INDIA(DEMAT) | 123,500 | | 2,668,385 |
| CONTINENTAL AG | 9,492 | | 2,563,089 |

| | | |
|---------------------|---------|-----------|
| COVESTRO AG | 28,332 | 2,924,517 |
| CREDICORP LTD (USA) | 406 | 84,217 |
| CREDIT AGRICOLE SA | 152,861 | 2,531,062 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| CREDIT SAISON CO LTD | 2,200 | | 40,027 |
| CREDIT SUISSE GROUP AG | 159,040 | | 2,839,854 |
| CTBC FINL HLDG CO LTD | 3,764,081 | | 2,600,993 |
| CTBC FINL HLDG CO LTD PREF | 49,677 | | 100,469 |
| D&L INDUSTRIES INC | 9,589,788 | | 2,120,646 |
| DAI NIPPON PRINTING CO LTD | 12,300 | | 274,328 |
| DAI-ICHI LIFE HOLDINGS INC | 95,300 | | 1,965,629 |
| DAIMLER AG (GERW) | 73,894 | | 6,277,250 |
| DAIWA SECURITIES GROUP INC | 18,000 | | 112,928 |
| DANSKE BK AS | 129,970 | | 5,060,801 |
| DB INSURANCE CO LTD | 697 | | 46,494 |
| DERICHEBOURG | 85,092 | | 930,314 |
| DEUTSCHE BANK AG (GERW) | 22,224 | | 423,314 |
| DEUTSCHE BOERSE AG | 18,125 | | 2,105,137 |
| DEUTSCHE TELEKOM AG (REGD) | 299,995 | | 5,325,446 |
| DEUTZ AG | 12,100 | | 110,033 |
| DFDS AS | 8,644 | | 461,546 |
| DIALOG SEMICONDUCTOR PLC (GER) | 18,860 | | 587,227 |
| DIP CORP | 5,700 | | 147,312 |
| DIRECT LINE INSURANCE GRP PLC | 16,769 | | 86,419 |
| DNB ASA | 133,961 | | 2,481,605 |
| DNO ASA CL A | 110,234 | | 127,545 |
| DUNI AB | 49,300 | | 728,703 |
| EBARA CORP | 1,900 | | 72,425 |
| ELEMENT FLEET MANAGEMENT CORP | 5,597 | | 42,300 |
| EMPIRE CO LTD NON-VTG CL A | 71,000 | | 1,383,286 |
| ENCE ENERGIA Y CELULOSA SA | 42,516 | | 280,571 |
| ENEL (ENTE NAZ ENERG ELET) SPA | 1,997,020 | | 12,292,118 |
| ENGIE | 83,940 | | 1,443,755 |
| ENI SPA | 556,917 | | 9,221,393 |
| ERICSSON (LM) TELE CO CL B | 508,312 | | 3,336,861 |
| ERSTE GROUP BANK AG | 3,400 | | 147,290 |
| EURAZEO SE | 357 | | 32,983 |
| EVRAZ PLC | 204,200 | | 937,382 |
| EXOR NV | 14,039 | | 860,764 |
| FAURECIA SA | 3,840 | | 300,082 |
| FEDERAL BANK LTD | 2,307,000 | | 3,920,888 |
| FIAT CHRYSLER AUTOMOBILES (IT) | 148,750 | | 2,661,102 |
| FIAT CHRYSLER AUTOMOBILES NV | 18,900 | | 337,176 |
| FIRST FINANCIAL HOLDING CO | 113,000 | | 74,465 |
| FISCHER (GEORG) AG (REG) | 568 | | 750,766 |
| FREENET AG | 52,900 | | 1,956,209 |
| FUBON FINANCIAL HOLDING CO LTD | 76,000 | | 129,882 |
| FUJIFILM HOLDINGS CORP | 22,500 | | 919,570 |
| FUJITSU LTD | 620,000 | | 4,416,898 |
| FUKUOKA FINANCIAL GROUP INC | 10,000 | | 56,179 |

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| FUYAO GLASS IND GROUP CO LTD A | 476,910 | 2,125,578 |
| GAZPROM PJSC SPON ADR | 316,375 | 1,395,214 |
| GBL (GROUPE BRUXELLES LAMB) SA | 529 | 57,119 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| GENOMMA LAB INTERNACIONAL SA | 1,380,730 | | 1,440,945 |
| GENTING SINGAPORE PLC(SGD) | 310,500 | | 304,127 |
| GENWORTH MI CANADA INC | 2,000 | | 69,212 |
| GF SECURITIES CO LTD H | 19,200 | | 38,632 |
| GJENSIDIGE FORSIKRING ASA | 2,730 | | 51,504 |
| GLAXOSMITHKLINE PLC | 315,880 | | 5,640,269 |
| GN STORE NORDIC LTD | 17,890 | | 578,101 |
| GREAT WEST LIFE CO INC | 3,501 | | 97,761 |
| GREENCORE GROUP PLC (UK) | 793,800 | | 2,461,808 |
| GRIEG SEAFOOD ASA | 100,000 | | 879,960 |
| GRUMA SAB CL B | 110,494 | | 1,400,949 |
| GRUPO FIN SANTANDR MEXICO SAB | 24,757 | | 36,174 |
| GRUPO FINANCIERO BANORTE SAB | 296,593 | | 1,626,529 |
| H LUNDBECK AS | 2,180 | | 110,674 |
| H2O RETAILING CORP | 45,000 | | 942,134 |
| HACHIJUNI BANK LTD | 6,100 | | 35,027 |
| HAIER ELECTRONICS GRP CO LTD | 1,299,975 | | 3,560,732 |
| HAITONG SECURITIES CO LTD H | 40,800 | | 59,219 |
| HANA FINANCIAL GROUP INC | 48,435 | | 2,259,808 |
| HANG SENG BANK LTD | 8,400 | | 208,579 |
| HANNOVER RUECKVERSICHERUNGS SE | 17,924 | | 2,255,991 |
| HASEKO CORP | 10,700 | | 166,281 |
| HAZAMA ANDO CORP | 8,300 | | 64,971 |
| HERO MOTOCORP LTD | 38,250 | | 2,267,888 |
| HIROSHIMA BANK | 4,000 | | 34,826 |
| HITACHI LTD | 415,000 | | 3,233,446 |
| HOKUHOKU FINANCIAL GROUP INC | 26,200 | | 409,713 |
| HON HAI PRECISION IND CO LTD | 232,942 | | 747,500 |
| HONDA MOTOR CO LTD | 325,600 | | 11,160,126 |
| HONG LEONG BANK BHD | 9,800 | | 41,166 |
| HONGKONG LAND HLDGS LTD | 122,600 | | 863,104 |
| HOYA CORP | 52,400 | | 2,617,326 |
| HSBC HOLDINGS PLC (UK REG) | 456,856 | | 4,730,424 |
| HUA NAN FINANCIAL HLDGS CO LTD | 96,000 | | 54,202 |
| HUATAI SECURITIES CO LTD H | 16,000 | | 31,865 |
| HYSAN DEVELOPMENT CO LTD | 201,000 | | 1,066,378 |
| HYUNDAI FIRE & MARINE INS CO | 944 | | 41,567 |
| HYUNDAI MOBIS | 7,000 | | 1,724,792 |
| IBERDROLA SA | 709,695 | | 5,500,868 |
| IGM FINANCIAL INC | 1,217 | | 42,745 |
| IIDA GROUP HOLDINGS CO LTD | 30,500 | | 575,216 |
| IMERYS | 21,900 | | 2,063,773 |
| IMPERIAL BRANDS PLC | 21,225 | | 907,279 |
| IMPERIAL HOLDINGS LTD (SOAF) | 186,073 | | 3,942,386 |
| INDUSTRIAL & COM BK OF CHINA H | 783,000 | | 630,381 |
| INDUSTRIAL ALLIANCE INSURANCE | 1,366 | | 65,007 |

| | | |
|--------------------------|---------|-----------|
| INDUSTRIAL BANK OF KOREA | 3,545 | 54,634 |
| INDUSTRIVARDEN AB SER C | 2,190 | 54,062 |
| INFOSYS LTD SPON ADR | 128,500 | 2,084,270 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| ING GROEP NV | 195,140 | | 3,588,176 |
| INPEX CORP | 400,300 | | 5,005,748 |
| INTERFOR CORP | 6,200 | | 104,172 |
| INTERNATIONAL CONS AIRLNS (SP) | 75,200 | | 652,895 |
| INTERNATIONAL CONS AIRLNS CDI | 45,300 | | 398,163 |
| INTESA SANPAOLO SPA | 135,567 | | 450,568 |
| INTESA SANPAOLO SPA N/C RISP | 13,226 | | 42,212 |
| INVESTA OFFICE FUND STPL UNITS | 123,200 | | 437,377 |
| INVESTEC PLC (UK) | 6,060 | | 43,773 |
| INVESTOR AB SER B | 4,976 | | 226,929 |
| IPSOS SA | 18,600 | | 685,138 |
| ISUZU MOTORS LTD | 293,100 | | 4,908,628 |
| ITAU UNIBANCO HOLDING SA | 17,649 | | 226,552 |
| ITAUSA (INVEST ITAU) PFD | 44,399 | | 144,824 |
| ITOCHU CORP | 47,100 | | 879,089 |
| JAFCO CO LTD | 16,800 | | 973,632 |
| JAPAN POST BANK CO LTD | 5,100 | | 66,401 |
| JAPAN POST HOLDINGS CO LTD | 81,500 | | 934,529 |
| JD SPORTS FASHION PLC | 135,025 | | 612,906 |
| JOHN WOOD GROUP PLC | 110,873 | | 973,019 |
| JSE LIMITED | 277,405 | | 3,449,261 |
| JULIUS BAER GRUPPE AG | 11,167 | | 683,004 |
| JUMBO SA | 110,223 | | 1,970,541 |
| JXTG HOLDINGS INC | 253,700 | | 1,636,919 |
| KAJIMA CORP | 88,000 | | 846,612 |
| KALBE FARMA PT (DEMAT) | 16,349,114 | | 2,036,484 |
| KANSAI ELECTRIC POWER CO INC | 171,000 | | 2,094,342 |
| KASIKORNBANK PCL (FOR) | 6,000 | | 44,001 |
| KASIKORNBANK PCL (LOC) | 7,800 | | 57,202 |
| KB FINANCIAL GROUP INC | 4,376 | | 259,926 |
| KBC GROUPE SA | 17,526 | | 1,495,342 |
| KDDI CORP | 81,600 | | 2,031,038 |
| KERRY PROPERTIES LTD | 286,500 | | 1,288,963 |
| KIA MOTORS CORP | 58,000 | | 1,820,354 |
| KINGFISHER PLC | 1,260,138 | | 5,745,544 |
| KINNEVIK AB | 2,793 | | 94,415 |
| KOBE BUSSAN CO LTD | 2,600 | | 99,685 |
| KONE OYJ B | 39,000 | | 2,095,442 |
| KONINKLIJKE AHOLD DELHAIZE NV | 286,854 | | 6,310,573 |
| KOREA INVESTMENT HLDGS CO LTD | 622 | | 40,209 |
| KPN (KON) NV | 558,327 | | 1,948,094 |
| KRUNG THAI BANK (LOC) | 56,700 | | 33,404 |
| KT CORP | 65,357 | | 1,852,254 |
| LANXESS AG | 29,700 | | 2,362,280 |
| LEGAL & GENERAL GROUP PLC ORD | 65,418 | | 241,390 |
| LENOVO GROUP LTD | 3,544,000 | | 2,000,428 |

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| | | |
|-----------------------------|---------|-----------|
| LG UPLUS CORP | 135,800 | 1,781,192 |
| LIC HOUSING FINANCE (DEMAT) | 258,584 | 2,282,457 |
| LINDE AG (TENDER SHARES) | 8,600 | 2,008,537 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| LLOYDS BANKING GROUP PLC | 7,750,945 | | 7,122,437 |
| LONZA GROUP AG | 9,948 | | 2,687,986 |
| LOOMIS AB B | 31,800 | | 1,335,871 |
| LUFTHANSA AG (REGD) | 76,920 | | 2,835,224 |
| M DIAS BRANCO SA | 257,306 | | 4,041,374 |
| MACQUARIE GROUP LTD | 3,530 | | 274,409 |
| MAGNA INTL INC | 42,000 | | 2,380,334 |
| MAHANAGAR GAS LTD | 89,150 | | 1,528,425 |
| MAIL.RU GROUP LTD GDR REGS | 64,339 | | 1,859,397 |
| MAKINO MILLING MACHINE CO LTD | 7,000 | | 70,885 |
| MALAYAN BANKING (MLAY) | 42,600 | | 103,158 |
| MANULIFE FINANCIAL CORP (CANA) | 21,180 | | 441,798 |
| MAPFRE SA | 14,888 | | 47,838 |
| MAPLE LEAF FOODS INC | 29,000 | | 826,396 |
| MARTINREA INTERNATIONAL INC | 5,800 | | 74,011 |
| MARUBENI CORP | 185,200 | | 1,341,395 |
| MEBUKI FINANCIAL GROUP INC | 13,400 | | 56,728 |
| MEDIOBANCA SPA | 4,940 | | 56,072 |
| MEGA FINANCIAL HOLDING CO LTD | 128,000 | | 103,765 |
| MEGMILK SNOW BRAND CO LTD | 18,600 | | 550,530 |
| METCASH LTD | 363,000 | | 883,680 |
| METHANEX CORP | 37,000 | | 2,241,782 |
| MICHELIN CL B (REG) | 13,800 | | 1,979,501 |
| MINDTREE LIMITED | 285,500 | | 2,738,725 |
| MITSUBISHI CHEMICAL HLDGS CORP | 134,400 | | 1,474,911 |
| MITSUBISHI ELECTRIC CORP ORD | 226,600 | | 3,763,762 |
| MITSUBISHI UFJ FINL GRP INC | 536,100 | | 3,931,955 |
| MITSUBISHI UFJ LEA&FIN CO LTD | 6,800 | | 40,495 |
| ITSUI CHEMICALS INC | 7,600 | | 244,509 |
| MIXI INC | 61,700 | | 2,770,819 |
| MIZUHO FINANCIAL GROUP INC | 258,000 | | 468,487 |
| MORINAGA MILK IND CO LTD | 20,800 | | 941,469 |
| MS&AD INSURANCE GRP HLDGS INC | 5,300 | | 179,403 |
| MUNICH REINSURANCE (REG) | 16,463 | | 3,570,378 |
| MUTHOOT FINANCE LTD | 232,633 | | 1,729,625 |
| MYLAN NV | 113,045 | | 4,782,934 |
| NAMPAK LTD | 1,425,810 | | 1,869,197 |
| NATIONAL AUSTRALIA BANK LTD | 28,360 | | 654,322 |
| NATIONAL BANK OF CANADA DTC EL | 24,997 | | 1,247,265 |
| NATIONAL GRID PLC | 258,257 | | 3,051,348 |
| NATIXIS | 90,327 | | 714,867 |
| NESTLE SA (REG) | 7,910 | | 680,238 |
| NEW CHINA LIFE INSURANCE CO H | 10,000 | | 68,349 |
| NEW FLYER INDUSTRIES INC | 4,800 | | 206,205 |
| NEWS CORP NEW CL A | 136,200 | | 2,207,802 |
| NEWS CORP NEW CL B | 21,485 | | 356,651 |

| | | |
|------------------------------|---------|-----------|
| NEXON CO LTD | 58,700 | 1,708,773 |
| NIPPON ELECTRIC GLASS CO LTD | 17,500 | 667,850 |
| NIPPON SUISAN KAISHA LTD | 147,200 | 769,477 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| NIPPON TELEGRAPH & TELEPHONE | 27,500 | | 1,293,787 |
| NISSHINBO HOLDINGS INC | 34,500 | | 467,553 |
| NN GROUP NV | 53,228 | | 2,306,826 |
| NOKIAN TYRES OYJ | 57,976 | | 2,629,463 |
| NOMURA HOLDINGS INC | 110,100 | | 649,900 |
| NORBORD INC | 14,600 | | 494,216 |
| NORDEA BANK AB | 32,520 | | 393,660 |
| NOVARTIS AG (REG) | 108,730 | | 9,194,265 |
| OBAYASHI CORP | 17,200 | | 208,217 |
| OIL SEARCH LTD | 10,478 | | 63,687 |
| OKUMA CORP | 1,200 | | 79,769 |
| OLD MUTUAL PLC (UK) | 55,910 | | 174,903 |
| OMV AG (AUSH100) | 32,797 | | 2,078,939 |
| OPEN HOUSE CO LTD | 2,100 | | 112,944 |
| ORIFLAME HOLDING AG | 1,690 | | 69,696 |
| ORIX CORP | 184,700 | | 3,121,909 |
| OTP BANK (REG) | 109,824 | | 4,546,359 |
| OUTOKUMPU OY CL A | 33,400 | | 310,180 |
| OVERSEA-CHINESE BKG CORP LTD | 34,100 | | 315,899 |
| PARGESA HOLDINGS SA | 3,370 | | 292,232 |
| PENTA OCEAN CONSTRUCTION CO | 75,600 | | 563,603 |
| PEOPLES INSURANCE GRP OF CH H | 98,000 | | 48,292 |
| PERSIMMON PLC ORD | 54,030 | | 1,997,333 |
| PEUGEOT SA | 75,390 | | 1,533,693 |
| PICC PROPERTY & CASUALTY CO H | 54,000 | | 103,814 |
| PLUS500 LTD | 33,120 | | 406,254 |
| POLA ORBIS HOLDINGS INC | 36,400 | | 1,277,675 |
| POPULAR INC | 56,600 | | 2,008,734 |
| POSCO | 9,150 | | 2,850,334 |
| POSTE ITALIANE SPA | 7,018 | | 52,839 |
| POWER CORP OF CANADA SUB VTG | 4,129 | | 106,329 |
| POWER FINANCIAL CORP | 3,014 | | 82,819 |
| POWSZECHNY ZALKAD UBEZPIEC SA | 344,332 | | 4,170,424 |
| PUBLIC BANK BHD (LOC) (MLAY) | 13,000 | | 66,751 |
| PUBLICIS GROUPE SA | 48,927 | | 3,325,642 |
| QANTAS AIRWAYS LTD | 395,500 | | 1,555,288 |
| QBE INSURANCE GROUP LTD | 423,759 | | 3,531,213 |
| QUALITAS CONTROLADO SAB DE CV | 712,700 | | 1,323,003 |
| RAIFFEISEN BANK INTERNTNL AG | 1,883 | | 68,231 |
| REDROW PLC | 109,339 | | 966,199 |
| RENAULT SA ORD | 7,760 | | 781,272 |
| REPSOL SA | 141,791 | | 2,508,536 |
| RESONA HOLDINGS INC | 25,200 | | 150,540 |
| REXEL SA | 171,850 | | 3,117,657 |
| RHEINMETALL AG ORD | 2,378 | | 302,016 |
| RIO TINTO PLC (REGD) | 46,730 | | 2,487,107 |

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| | | |
|-------------------------------|--------|-----------|
| ROCHE HLDGS AG (GENUSSCHEINE) | 13,183 | 3,334,814 |
| ROUND ONE CORP | 10,900 | 183,416 |
| ROYAL BANK OF CANADA | 39,236 | 3,204,117 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| ROYAL BANK OF SCOTLAND GRP PLC | 738,195 | | 2,770,754 |
| ROYAL DUTCH SHELL PLC CL A(NL) | 362,976 | | 12,100,833 |
| ROYAL DUTCH SHELL PLC CL A(UK) | 42,260 | | 1,415,022 |
| ROYAL UNIBREW AS | 14,696 | | 880,618 |
| SAINSBURY (J) PLC | 936,445 | | 3,052,120 |
| SALMAR ASA | 28,796 | | 865,570 |
| SAMPO OYJ SER A | 4,880 | | 268,171 |
| SAMSUNG ELECTRONICS CO LTD | 855 | | 2,041,026 |
| SAMSUNG LIFE INSURANCE CO LTD | 846 | | 98,679 |
| SAMSUNG SECURITIES CO LTD | 1,081 | | 37,067 |
| SANFIRE RESOURCES NL | 161,700 | | 871,810 |
| SANDS CHINA LTD | 490,872 | | 2,535,142 |
| SANDVIK AB | 34,950 | | 612,246 |
| SANLAM LTD | 419,679 | | 2,951,067 |
| SANOFI | 76,977 | | 6,636,127 |
| SANTOS LTD | 160,100 | | 680,803 |
| SAP SE | 40,585 | | 4,550,633 |
| SAS AB | 37,900 | | 98,410 |
| SASOL LTD | 64,000 | | 2,214,873 |
| SBERBANK-SPONSORED ADR | 61,300 | | 1,037,809 |
| SBI HOLDINGS INC | 2,800 | | 58,547 |
| SCENTRE GROUP STAPLED UNIT | 1 | | 3 |
| SCHNEIDER ELECTRIC SE | 43,000 | | 3,655,919 |
| SCHRODERS PLC (NEW) ORD | 1,550 | | 73,580 |
| SCOR SE | 2,075 | | 83,517 |
| SECURITY BANK CORP | 616,679 | | 3,099,763 |
| SEINO HOLDINGS CO LTD | 12,000 | | 190,637 |
| SEVEN & I HOLDINGS CO LTD | 3,300 | | 137,155 |
| SEVENTY SEVENTH BANK | 12,800 | | 323,309 |
| SHIN KONG FINCL HLDNGS CO LTD | 123,000 | | 43,533 |
| SHINHAN FINANCIAL GROUP CO LTD | 4,712 | | 218,080 |
| SHINSEI BANK LTD | 2,400 | | 41,514 |
| SHIONOGI & CO LTD | 13,700 | | 741,326 |
| SHIRE PLC | 20,430 | | 1,075,759 |
| SHIZUOKA BANK LTD | 6,000 | | 61,984 |
| SIAM COMMERCIAL BANK PCL (FOR) | 478,100 | | 2,200,522 |
| SIAM COMMERCIAL BANK PCL (LOC) | 20,900 | | 96,195 |
| SIEMENS AG (REGD) | 20,050 | | 2,794,220 |
| SILTRONIC AG | 10,012 | | 1,457,165 |
| SINGAPORE TELECOM LTD (SING) | 1,338,200 | | 3,572,002 |
| SINOPAC HOLDINGS | 148,000 | | 48,241 |
| SK HYNIX INC | 51,656 | | 3,702,245 |
| SKANDINAVISKA ENSKI BK SER A | 16,714 | | 196,213 |
| SMITH & NEPHEW PLC | 5,330 | | 92,688 |
| SOCIETE GENERALE SA CL A | 35,152 | | 1,815,725 |
| SOLVAY CL A | 14,300 | | 1,988,595 |

| | | |
|-----------------------------|--------|-----------|
| SOMPO HOLDINGS INC | 36,600 | 1,417,550 |
| SONY CORP | 86,700 | 3,911,215 |
| SONY FINANCIAL HOLDINGS INC | 2,500 | 44,287 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| SPAREBANK 1 SR BK CAP CERTS | 143,200 | | 1,517,356 |
| SSP GROUP LTD | 32,600 | | 300,622 |
| ST GOBAIN CIE DE | 86,757 | | 4,786,306 |
| STANDARD CHARTERED PLC (UK) | 473,078 | | 4,982,704 |
| STANDARD LIFE ABERDEEN PLC | 29,963 | | 176,625 |
| STANTEC INC | 27,700 | | 774,807 |
| STAR ENTERTAINMENT GRP LTD/THE | 26,800 | | 127,137 |
| STMICROELECTRONICS NV (ITAL) | 71,490 | | 1,561,146 |
| STMICROELECTRONICS NV(SICOVAM) | 32,370 | | 707,067 |
| STORA ENSO AB R 1/10 VTG(FINL) | 21,516 | | 341,287 |
| SUMITOMO BAKELITE CO LTD | 8,000 | | 67,309 |
| SUMITOMO HEAVY INDUSTRIES LTD | 23,200 | | 982,152 |
| SUMITOMO MITSUI FINL GROUP INC | 67,000 | | 2,894,662 |
| SUMITOMO MITSUI TR HLDGS INC | 3,700 | | 146,884 |
| SUN LIFE FINANCIAL INC | 6,687 | | 275,992 |
| SUNCORP GROUP LTD | 14,608 | | 157,975 |
| SVENSKA HANDELSBANKEN SER A | 181,380 | | 2,480,871 |
| SWEDBANK AB A | 9,859 | | 237,849 |
| SWIRE PACIFIC LTD CL A | 25,000 | | 231,510 |
| SWISS LIFE HLDGS AG (NEW) | 371 | | 131,351 |
| SWISS RE LTD | 8,565 | | 802,049 |
| SYMRISE AG | 23,600 | | 2,028,025 |
| T&D HOLDINGS INC | 6,400 | | 109,455 |
| TAISHIN FINANCIAL HLDGS CO LTD | 125,000 | | 58,356 |
| TAIWAN SEMICONDUCT MFG CO LTD | 768,000 | | 5,941,147 |
| TAKASHIMAYA CO LTD | 30,000 | | 315,775 |
| TAKEDA PHARMACEUTICAL CO LTD | 124,000 | | 7,044,367 |
| TAYLOR WIMPEY PLC | 1,447,700 | | 4,034,319 |
| TELECOM ITALIA SPA | 1,324,050 | | 1,144,631 |
| TELECOM ITALIA SPA RISP | 246,828 | | 176,509 |
| TELEFONICA SA | 739,614 | | 7,210,335 |
| TELENOR AS | 3,610 | | 77,339 |
| TELIA CO AB (SWEDEN) | 1,349,242 | | 6,011,727 |
| TESCO PLC | 3,404,511 | | 9,618,387 |
| TEVA PHARMACEUTICAL IND ADR | 108,400 | | 2,054,180 |
| THE STARS GROUP INC | 43,900 | | 1,021,539 |
| TIGER BRANDS LTD | 67,280 | | 2,501,418 |
| TOFAS TURK OTOMOBIL FABRIKASI | 308,229 | | 2,685,060 |
| TOHO ZINC CO LTD | 6,600 | | 358,482 |
| TOKIO MARINE HOLDINGS INC | 136,500 | | 6,228,059 |
| TOKYO ELECTRIC POWER CO HOLDIN | 420,600 | | 1,664,856 |
| TOKYO ELECTRON LTD | 400 | | 72,421 |
| TOMY COMPANY LTD | 33,000 | | 448,689 |
| TOPPAN PRINTING LTD | 132,000 | | 1,193,770 |
| TORONTO-DOMINION BANK | 84,619 | | 4,957,987 |
| TOTAL SA (FRAN) | 70,920 | | 3,918,124 |

| | | |
|-------------------|---------|-----------|
| TOTAL SA RT | 70,920 | 52,758 |
| TOTVS SA | 271,127 | 2,443,094 |
| TOYOTA MOTOR CORP | 13,800 | 883,420 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units | Cost ** | Current Value |
|--|------------------------|----------------|----------------------|
| TRAVELSKY TECHNOLOGY LTD H | 1,314,000 | | 3,943,926 |
| TRAVIS PERKINS PLC | 176,757 | | 3,739,621 |
| TRYG AS | 1,686 | | 42,172 |
| TUI AG (GB) | 19,140 | | 397,965 |
| TURKIYE GARANTI BANKASI AS | 28,323 | | 80,101 |
| TURKIYE HALK BANKASI | 9,912 | | 28,189 |
| TURKIYE IS BANKASI AS C | 22,512 | | 41,395 |
| UBS GROUP AG | 181,523 | | 3,341,908 |
| UCB SA | 28,639 | | 2,274,111 |
| ULVAC INC | 900 | | 56,712 |
| UNICREDIT SPA | 96,389 | | 1,801,863 |
| UNILEVER NV CVA (BEARER) | 8,230 | | 463,670 |
| UNILEVER PLC ORD | 9,570 | | 533,053 |
| UNIPOLSAI SPA | 15,270 | | 35,672 |
| UNITED ARROWS LTD | 4,000 | | 162,414 |
| UNITED OVERSEAS BANK (LOC) | 447,327 | | 8,846,536 |
| UPM KYMMENE CORP | 43,240 | | 1,344,250 |
| VALLOUREC SA | 248,793 | | 1,503,019 |
| VALMET CORP | 46,270 | | 912,700 |
| VINCI SA | 19,600 | | 2,002,478 |
| VODAFONE GROUP PLC | 991,063 | | 3,144,497 |
| VOLKSWAGEN AG PFD | 21,790 | | 4,351,791 |
| VOLVO AB SER B | 150,770 | | 2,806,571 |
| WEST FRASER TIMBER LTD | 9,200 | | 567,736 |
| WEST JAPAN RAILWAY CO | 14,500 | | 1,058,722 |
| WESTPAC BANKING CORP | 35,452 | | 867,186 |
| WESTPORTS HOLDINGS BHD | 3,249,454 | | 2,970,838 |
| WH GROUP LTD | 2,145,500 | | 2,422,075 |
| WHARF HOLDINGS LTD | 43,000 | | 148,601 |
| WHEELOK & CO LTD | 185,000 | | 1,321,285 |
| WHITEHAVEN COAL LTD | 287,400 | | 1,000,128 |
| WILLIS TOWERS WATSON PLC | 9,539 | | 1,437,432 |
| WILMAR INTERNATIONAL LTD | 761,200 | | 1,758,651 |
| WOORI BANK | 4,617 | | 68,128 |
| WORLEYPARSONS LTD | 86,500 | | 968,505 |
| WPP PLC NEW (UK) | 197,490 | | 3,575,657 |
| X5 RETAIL GROUP NV GDR REGS | 50,809 | | 1,919,056 |
| XL GROUP LTD | 33,000 | | 1,160,280 |
| YAMAGUCHI FINANCIAL GROUP INC | 3,000 | | 35,651 |
| YA-MAN LTD | 9,400 | | 158,342 |
| YANDEX NV CL A | 106,550 | | 3,489,513 |
| YANGZIJIANG SHIPBLDG HLDGS LTD | 241,100 | | 264,995 |
| YARA INTERNATIONAL ASA | 50,500 | | 2,316,926 |
| YUANTA FINL HLDG CO LTD | 133,000 | | 61,867 |
| YUE YUEN INDUSTRIAL HLDGS LTD | 873,195 | | 3,431,153 |
| ZURICH INSURANCE GROUP AG | 18,114 | | 5,513,482 |

STIFS and Money Markets

| | | |
|---------------------|-------------|-------------|
| SSBK GOVT STIF FUND | 105,046,328 | 105,046,325 |
| SSBK STIF FUND | 1,132,508 | 1,132,508 |

Table of Contents

| Identity of Issue, borrower, lessor, or similar party | Shares or Units Cost ** | Current Value |
|---|--------------------------------|--------------------------|
| International Value Account | | 883,569,790 |
| Investments held by trustee | | 19,929,242,613 |
| Participant Loans* Interest 3.25%-9.00%, maturing through March 2044 | | 122,514,373 |
| Total Investments | | \$ 20,051,756,986 |

* *Party-in-interest*

** *Information not presented because investments are participant directed*
See accompanying Report of Independent Registered Public Accounting Firm.