### SUMMARY OF INVESTMENT PORTFOLIO – March 31, 2019

**NET ASSETS: $893.6 MILLION**

- **Foreign Equities** 97.1%
- **Cash and Other Net Assets** 2.9%

### PORTFOLIO ALLOCATION

#### FOREIGN EQUITIES
- Bermuda 0.4%
- Brazil 5.5%
- British Virgin Islands 0.5%
- Cayman Islands 12.3%
- China 16.4%
- Colombia 0.1%
- Cyprus 0.2%
- Hong Kong 4.5%
- India 3.6%
- Indonesia 1.6%
- Japan 0.4%
- Malaysia 0.4%
- Mexico 2.8%
- Netherlands 1.1%
- Philippines 0.2%
- Poland 1.3%
- Qatar 0.4%
- Russia 8.3%
- Singapore 0.3%
- South Africa 6.7%
- South Korea 5.2%
- Taiwan 12.1%
- Thailand 0.6%
- Turkey 4.1%
- United Arab Emirates 0.3%
- United Kingdom 0.3%
- Exchange Traded Funds 7.5%

#### CASH AND SHORT-TERM INVESTMENTS
- 2.9%

#### OTHER NET ASSETS
- 0.0%

#### TOTAL NET ASSETS
- 100.0%

The Cash and Short-Term Investments and Other Net Assets may appear negative due to the timing of cash flows between the trade date and settlement date for transactions on underlying securities.

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**NET ASSETS:** $893.6 MILLION

- **Foreign Equities** 97.1%
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### TOP 25 HOLDINGS (PERCENTAGE OF NET ASSETS)

<table>
<thead>
<tr>
<th>Holding</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>iShares MSCI Emerging Markets Index Fund</td>
<td>7.2%</td>
</tr>
<tr>
<td>Taiwan Semiconductor Manufacturing Company, Ltd.</td>
<td>3.5%</td>
</tr>
<tr>
<td>Tencent Holdings Limited</td>
<td>3.3%</td>
</tr>
<tr>
<td>Cash and short-term investments</td>
<td>2.9%</td>
</tr>
<tr>
<td>Ping An Insurance (Group) Company of China, Ltd.</td>
<td>2.7%</td>
</tr>
<tr>
<td>Alibaba Group Holding Limited ADR</td>
<td>2.5%</td>
</tr>
<tr>
<td>Samsung Electronics Co., Ltd.</td>
<td>2.4%</td>
</tr>
<tr>
<td>China Mobile Limited</td>
<td>1.8%</td>
</tr>
<tr>
<td>China Construction Bank Corporation</td>
<td>1.6%</td>
</tr>
<tr>
<td>Fomento Economico Mexicano, SAB de CV (FEMSA) ADR</td>
<td>1.6%</td>
</tr>
<tr>
<td>Lukoil PJSC ADR</td>
<td>1.5%</td>
</tr>
<tr>
<td>Sanlam Limited</td>
<td>1.3%</td>
</tr>
<tr>
<td>Inner Mongolia Yili Industrial Group Co., Ltd.</td>
<td>1.3%</td>
</tr>
<tr>
<td>Hengten International Group Company Limited</td>
<td>1.3%</td>
</tr>
<tr>
<td>Naspers Limited Series N</td>
<td>1.3%</td>
</tr>
<tr>
<td>Baidu, Inc. ADR</td>
<td>1.3%</td>
</tr>
<tr>
<td>Hangzhou Hikvision Digital Technology Co., Ltd. Cl. A</td>
<td>1.3%</td>
</tr>
<tr>
<td>Power Grid Corporation of India</td>
<td>1.2%</td>
</tr>
<tr>
<td>Infosys Limited ADR</td>
<td>1.2%</td>
</tr>
<tr>
<td>PT Telekomunikasi Indonesia Tbk Series B</td>
<td>1.2%</td>
</tr>
<tr>
<td>AIA Group Limited</td>
<td>1.2%</td>
</tr>
<tr>
<td>Industrial and Commercial Bank of China, Ltd.</td>
<td>1.2%</td>
</tr>
<tr>
<td>Sberbank of Russia PJSC Sponsored ADR</td>
<td>1.2%</td>
</tr>
<tr>
<td>Infraestructura Energetica Nova, SAB de CV</td>
<td>1.2%</td>
</tr>
<tr>
<td>SAIC Motor Corporation Limited Cl. A</td>
<td>1.2%</td>
</tr>
</tbody>
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**PORTFOLIO ALLOCATION**

**FOREIGN EQUITIES**

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**TOTAL NET ASSETS**

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