## Summary of Investment Portfolio – September 30, 2020

**NET ASSETS: $865.5 MILLION**

- **Foreign Equities**: 98.9%
- **Cash and Other Net Assets**: 1.1%

### PORTFOLIO ALLOCATION

**FOREIGN EQUITIES**

- Australia: 6.4%
- Austria: 0.2%
- Belgium: 0.9%
- Bermuda: 0.2%
- Cayman Islands: 0.6%
- Denmark: 2.6%
- Finland: 1.2%
- France: 10.0%
- Germany: 9.4%
- Hong Kong: 2.5%
- Ireland: 0.8%
- Isle Of Man: 0.1%
- Israel: 0.6%
- Italy: 1.7%
- Japan: 25.6%
- Jersey: 0.7%
- Luxembourg: 0.2%
- Netherlands: 5.3%
- New Zealand: 0.3%
- Norway: 0.6%
- Portugal: 0.2%
- Singapore: 1.1%
- Spain: 2.2%
- Sweden: 3.0%
- Switzerland: 10.3%
- United Kingdom: 12.2%

**FOREIGN EQUITIES**

- Cash and Other Net Assets: 1.1%

### PORTFOLIO ALLOCATION

**TOP 25 HOLDINGS (PERCENTAGE OF NET ASSETS)**

- Nestlé SA: 2.6%
- Roche Holding AG: 1.7%
- Novartis AG: 1.4%
- SAP SE: 1.2%
- ASML Holding NV: 1.1%
- AstraZeneca PLC: 1.0%
- Toyota Motor Corporation: 1.0%
- LVMH Moet Hennessy Louis Vuitton SE: 0.9%
- Novo Nordisk A/S Cl. B: 0.9%
- AIA Group Limited: 0.9%
- Sanofi: 0.8%
- Siemens AG: 0.7%
- Sony Corporation: 0.7%
- SoftBank Group Corp.: 0.7%
- GlaxoSmithKline PLC: 0.7%
- Royal Dutch Shell PLC: 0.7%
- Cash and Short-term Investments: 0.7%
- CSL Limited: 0.7%
- Diageo PLC: 0.6%
- Total SE: 0.6%
- Keyence Corporation: 0.6%
- L’Oréal SA: 0.6%
- Unilever PLC: 0.6%
- Commonwealth Bank of Australia: 0.6%
- HSBC Holdings PLC: 0.6%

**CASH AND SHORT-TERM INVESTMENTS**: 0.7%

**OTHER NET ASSETS**: 0.4%

**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.