

Quarterly Portfolio Disclosure

As of December 31, 2018

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	97.6
Cash and short-term investments	2.4

Regional Allocation	% of NAV
United States	56.9
Japan	7.7
Australia	7.3
United Kingdom	6.8
Germany	5.3
Sweden	3.6
Canada	3.5
Hong Kong	3.2
Cash and short-term investments	2.4
France	1.7
Switzerland	1.6

Sector Allocation	% of NAV
Consumer staples	33.0
Health care	15.0
Industrials	13.4
Communication services	11.2
Consumer discretionary	8.2
Financials	6.3
Information technology	5.6
Materials	4.9
Cash and short-term investments	2.4

The ETF did not hedge its foreign currency exposure at the end of the period.

Top 25 Holdings

Issuer	% of NAV
Henry Schein Inc.	5.9
Seven & i Holdings Co. Ltd.	5.3
Henkel AG & Co. KGaA	5.3
Omnicom Group Inc.	5.2
PepsiCo Inc.	5.2
Johnson & Johnson	5.0
Amcor Ltd.	4.9
Oracle Corp.	4.8
The Procter & Gamble Co.	4.6
Comcast Corp.	4.2
Reckitt Benckiser Group PLC	3.8
Hennes & Mauritz AB	3.6
Costco Wholesale Corp.	3.6
Brookfield Asset Management Inc.	3.5
United Parcel Service Inc. (UPS)	3.5
CK Hutchison Holdings Ltd.	3.2
Danaher Corp.	3.1
W.W. Grainger Inc.	2.8
U.S. Bancorp	2.7
Brambles Ltd.	2.4
Cash and short-term investments	2.4
Bridgestone Corp.	2.4
Unilever NV	2.4
Publicis Groupe SA	1.7
Nestlé SA	1.6

Top long positions as a percentage of total net asset value	93.1
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Total net asset value of the ETF	\$5.2 million
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The ETF held no short positions at the end of the period.

The investments and percentages may have changed since December 31, 2018, due to the ongoing portfolio transactions of the ETF. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the ETF's fiscal year-end, when they are available within 90 days.

