

## Quarterly Portfolio Disclosure

As of December 31, 2018

### Summary of Investment Portfolio

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Equities	99.6
Other assets (liabilities)	0.4

<b>Regional Allocation</b>	<b>% of NAV</b>
United States	50.4
Japan	11.6
United Kingdom	6.3
Taiwan	5.7
China	4.1
South Korea	3.1
France	3.1
Sweden	3.0
Other	2.3
Australia	2.2
Denmark	2.2
Hong Kong	2.1
Norway	1.5
Germany	1.0
Italy	1.0
Other assets (liabilities)	0.4

<b>Sector Allocation</b>	<b>% of NAV</b>
Information technology	17.8
Financials	13.2
Industrials	13.1
Real estate	11.2
Consumer discretionary	10.7
Health care	9.7
Materials	8.6
Communication services	6.4
Consumer staples	4.0
Energy	3.2
Utilities	1.7
Other assets (liabilities)	0.4

<b>Net Currency Exposure</b>	<b>% of NAV</b>
U.S. dollar	37.8
Canadian dollar	13.7
Japanese yen	11.6
Euro	6.8
Other	6.8
Hong Kong dollar	6.2
Taiwanese dollar	5.7
British pound	5.3
South Korean won	3.1
Swedish krona	3.0

### Top 25 Holdings

<b>Issuer</b>	<b>% of NAV</b>
AEON REIT Investment Corp.	2.0
Daiwa Office Investment Corp.	1.6
Japan Excellent Inc.	1.5
Nichirei Corp.	1.4
Murphy USA Inc.	1.3
Jabil Circuit Inc.	1.3
Casino Guichard-Perrashon SA	1.3
Neopost SA	1.3
Exponent Inc.	1.3
Owens-Illinois Inc.	1.3
Auto Trader Group PLC	1.2
NetEnt AB	1.2
Ciena Corp.	1.2
Kerry Properties Ltd.	1.2
Yuanta Financial Holding Co. Ltd.	1.2
KB Financial Group Inc.	1.2
Hersha Hospitality Trust	1.2
Rightmove PLC	1.2
Credit Acceptance Corp.	1.2
DSW Inc.	1.2
Medpace Holdings Inc.	1.2
Weichai Power Co. Ltd.	1.2
GN Store Nord AS (GN Great Nordic)	1.1
Nanya Technology Corp.	1.1
AGCO Corp.	1.1

**Top long positions as a percentage of total net asset value**

**32.0**

**Total net asset value of the Fund**

**\$40.5 million**

*The Fund 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 Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.*

