

Quarterly Portfolio Disclosure

As of December 31, 2019

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	97.5
Cash and short-term investments	2.1
Other assets (liabilities)	0.4

Regional Allocation	% of NAV
United States	86.3
Germany	4.4
Switzerland	2.9
Netherlands	2.5
Cash and short-term investments	2.1
Hong Kong	1.4
Other assets (liabilities)	0.4

Sector Allocation	% of NAV
Information technology	28.2
Health care	21.4
Industrials	18.9
Financials	12.3
Communication services	6.3
Consumer staples	5.3
Consumer discretionary	5.1
Cash and short-term investments	2.1
Other assets (liabilities)	0.4

Net Currency Exposure	% of NAV
U.S. dollar	73.8
Canadian dollar	17.9
Euro	6.9
Hong Kong dollar	1.4

Top 25 Positions

Issuer	% of NAV
Aon PLC	5.7
Microsoft Corp.	5.3
Visa Inc.	5.3
Baxter International Inc.	4.7
Accenture PLC	4.6
Automatic Data Processing Inc.	4.4
SAP AG	4.4
Ingersoll-Rand PLC	4.4
The Home Depot Inc.	4.1
Danaher Corp.	3.9
Stryker Corp.	3.6
Honeywell International Inc.	3.4
PepsiCo Inc.	3.3
Alphabet Inc.	3.3
Thermo Fisher Scientific Inc.	3.2
The Walt Disney Co.	3.1
Alcon Inc.	2.9
Adobe Systems Inc.	2.8
Ametek Inc.	2.6
Wolters Kluwer NV	2.5
Roper Technologies Inc.	2.5
The Progressive Corp.	2.5
Verisk Analytics Inc.	2.1
SVB Financial Group	2.1
Cash and short-term investments	2.1

Top long positions as a percentage of total net asset value **88.8**

Total net asset value of the Fund **\$582.3 million**

The Fund held no short positions at the end of the period. The investments and percentages may have changed since December 31, 2019, 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.