

Quarterly Portfolio Disclosure

As of December 31, 2019

Summary of Investment Portfolio

| Portfolio Allocation | % of NAV |
|---------------------------------|-----------------|
| Equities | 98.4 |
| Cash and short-term investments | 1.4 |
| Other assets (liabilities) | 0.2 |

| Regional Allocation | % of NAV |
|---------------------------------|-----------------|
| China | 33.8 |
| Taiwan | 15.5 |
| South Korea | 14.8 |
| Brazil | 6.8 |
| India | 6.5 |
| Russia | 5.4 |
| Mexico | 3.6 |
| South Africa | 3.5 |
| Thailand | 1.9 |
| Malaysia | 1.5 |
| Cash and short-term investments | 1.4 |
| United Arab Emirates | 1.3 |
| Turkey | 1.1 |
| Philippines | 1.0 |
| Other | 0.9 |
| Saudi Arabia | 0.8 |
| Other assets (liabilities) | 0.2 |

| Sector Allocation | % of NAV |
|---------------------------------|-----------------|
| Financials | 21.2 |
| Information technology | 17.3 |
| Consumer discretionary | 13.1 |
| Communication services | 10.8 |
| Materials | 9.1 |
| Energy | 7.5 |
| Industrials | 6.0 |
| Health care | 5.0 |
| Consumer staples | 4.9 |
| Real estate | 2.1 |
| Cash and short-term investments | 1.4 |
| Utilities | 1.4 |
| Other assets (liabilities) | 0.2 |

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

Top 25 Positions

| Issuer | % of NAV |
|--|-----------------|
| Alibaba Group Holding Ltd. | 3.9 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | 3.5 |
| Samsung Electronics Co. Ltd. | 3.4 |
| China Construction Bank Corp. | 2.9 |
| Ping An Insurance (Group) Co. of China Ltd. | 2.6 |
| Industrial and Commercial Bank of China Ltd. | 2.4 |
| Tencent Holdings Ltd. | 2.2 |
| SK Hynix Inc. | 1.8 |
| NetEase Inc. | 1.8 |
| Kia Motors Corp. | 1.8 |
| Anhui Conch Cement Co. Ltd. | 1.8 |
| Impala Platinum Holdings Ltd. | 1.8 |
| Hyundai Mobis | 1.8 |
| Grupo Financiero Banorte SAB de CV | 1.7 |
| China Pacific Insurance (Group) Co. Ltd. | 1.7 |
| Anglo American Platinum Ltd. | 1.7 |
| China National Building Material Co. Ltd. | 1.6 |
| Advanced Info Service PCL | 1.6 |
| Weichai Power Co. Ltd. | 1.6 |
| JBS SA | 1.6 |
| Realtek Semiconductor Corp. | 1.6 |
| Rec Ltd. | 1.5 |
| Cosan Ltd. | 1.5 |
| Cash and short-term investments | 1.4 |
| Novatek Microelectronics Corp. | 1.4 |

Top long positions as a percentage of total net asset value **50.6**

Total net asset value of the Fund **\$291.7 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.*