

Global Equity Portfolio Holdings (as of December 31, 2019)

Security Name	Sector	Country	% of Net Assets
3M COMPANY	INDUSTRIALS	UNITED STATES	0.66
AAC TECHNOLOGIES	INFO TECHNOLOGY	CHINA	1.11
ABBOTT LABS	HEALTH CARE	UNITED STATES	1.27
ABCAM	HEALTH CARE	UNITED KINGDOM	1.46
AIA GROUP	FINANCIALS	HONG KONG	2.73
AIR LIQUIDE	MATERIALS	FRANCE	1.08
ALCON	HEALTH CARE	SWITZERLAND	0.87
ALIBABA GROUP HOLDING	CONS DISCRETIONARY	CHINA	1.92
ALPHABET (A) (VOTING)	COMM SERVICES	UNITED STATES	2.89
APPLE INC	INFO TECHNOLOGY	UNITED STATES	2.24
BAIDU ADR	COMM SERVICES	CHINA	1.63
BANK CENTRAL ASIA	FINANCIALS	INDONESIA	1.67
BBVA	FINANCIALS	SPAIN	0.75
BOOKING HOLDINGS	CONS DISCRETIONARY	UNITED STATES	2.75
CHR. HANSEN	MATERIALS	DENMARK	0.64
COGNEX	INFO TECHNOLOGY	UNITED STATES	0.79
COGNIZANT TECHNOLOGY	INFO TECHNOLOGY	UNITED STATES	0.76
COLGATE-PALMOLIVE	CONS STAPLES	UNITED STATES	1.66
DISNEY	COMM SERVICES	UNITED STATES	1.19
EBAY	CONS DISCRETIONARY	UNITED STATES	0.81
ESSILORLUXOTTICA	CONS DISCRETIONARY	FRANCE	1.51
EXXONMOBIL	ENERGY	UNITED STATES	1.07
FACEBOOK	COMM SERVICES	UNITED STATES	1.18
FANUC	INDUSTRIALS	JAPAN	0.65
FIRST REPUBLIC BANK	FINANCIALS	UNITED STATES	2.77
HDFC BANK ADR	FINANCIALS	INDIA	1.04
ICICI BANK ADR	FINANCIALS	INDIA	1.96
ILLUMINA	HEALTH CARE	UNITED STATES	0.94
ITAU UNIBANCO (PREF) ADR	FINANCIALS	BRAZIL	1.00
KEYENCE	INFO TECHNOLOGY	JAPAN	1.76
KONE	INDUSTRIALS	FINLAND	1.01
KUBOTA	INDUSTRIALS	JAPAN	0.98
LINDE	MATERIALS	UNITED STATES	1.71
LONZA GROUP	HEALTH CARE	SWITZERLAND	2.26
L'OREAL	CONS STAPLES	FRANCE	1.07
M3	HEALTH CARE	JAPAN	1.80
MAKITA	INDUSTRIALS	JAPAN	0.88
MASTERCARD	INFO TECHNOLOGY	UNITED STATES	2.33
MICROSOFT	INFO TECHNOLOGY	UNITED STATES	1.37
MONOTARO	INDUSTRIALS	JAPAN	0.53
NESTLE ADR	CONS STAPLES	SWITZERLAND	1.35
NETEASE INC	COMM SERVICES	CHINA	1.03
NETWORK INTERNATIONAL	INFO TECHNOLOGY	UNITED KINGDOM	1.17
NIDEC	INDUSTRIALS	JAPAN	0.94
NIKE	CONS DISCRETIONARY	UNITED STATES	1.91

All holdings and country allocations are subject to review and adjustment in accordance with the Portfolio's investment strategy and may vary in the future, and should not be considered recommendations to buy or sell any security. The Portfolio is actively managed therefore holdings may not be current. Cash & Cash Equivalents includes other assets and liabilities that comprise the Portfolio's net assets.

Global Equity Portfolio Holdings (as of December 31, 2019)

Security Name	Sector	Country	% of Net Assets
NVIDIA	INFO TECHNOLOGY	UNITED STATES	1.69
PAYPAL	INFO TECHNOLOGY	UNITED STATES	4.03
REGENERON	HEALTH CARE	UNITED STATES	1.49
ROPER	INDUSTRIALS	UNITED STATES	2.68
SALESFORCE.COM	INFO TECHNOLOGY	UNITED STATES	1.01
SAMSUNG ELECTRONICS (VOTING) GDR REG S	INFO TECHNOLOGY	SOUTH KOREA	1.04
SASOL	MATERIALS	SOUTH AFRICA	0.46
SCHLUMBERGER	ENERGY	UNITED STATES	1.34
SHISEIDO	CONS STAPLES	JAPAN	0.78
SONOVA HOLDING	HEALTH CARE	SWITZERLAND	1.10
STANDARD CHARTERED PLC	FINANCIALS	UNITED KINGDOM	1.22
SVB FINANCIAL GROUP	FINANCIALS	UNITED STATES	1.13
SYMRISE	MATERIALS	GERMANY	2.25
SYSTEMX	HEALTH CARE	JAPAN	1.13
TRIP.COM ADR	CONS DISCRETIONARY	CHINA	1.30
UNITEDHEALTH GROUP	HEALTH CARE	UNITED STATES	0.92
VERISK ANALYTICS	INDUSTRIALS	UNITED STATES	2.29
VERTEX PHARMACEUTICALS	HEALTH CARE	UNITED STATES	2.95
WALGREENS BOOTS ALLIANCE	CONS STAPLES	UNITED STATES	0.82
WATERS	HEALTH CARE	UNITED STATES	1.29
WORKDAY	INFO TECHNOLOGY	UNITED STATES	0.95
YANDEX	COMM SERVICES	RUSSIA	1.50
CASH & CASH EQUIVALENTS			3.53

All holdings and country allocations are subject to review and adjustment in accordance with the Portfolio's investment strategy and may vary in the future, and should not be considered recommendations to buy or sell any security. The Portfolio is actively managed therefore holdings may not be current. Cash & Cash Equivalents includes other assets and liabilities that comprise the Portfolio's net assets.