



MAS Retirement Savings Scheme Fund Holdings Booklet

For the quarter ended 31 December 2021

Signatory of:



CERTIFIED BY RIAA

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MAS Retirement Savings Scheme

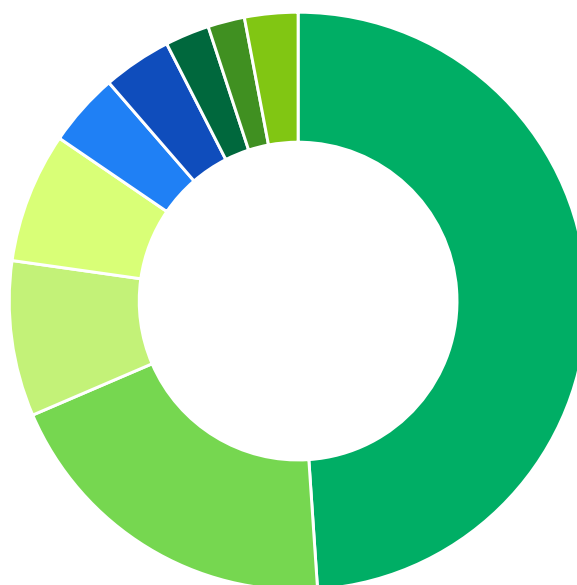


Global Equities Fund Holdings

As at 31 December 2021

| Asset Class & Holdings Region | % Portfolio |
|----------------------------------|---------------|
| Cash and cash equivalents | |
| New Zealand | 0.90% |
| Other | 0.15% |
| Total | 1.05% |
| Australasian equities | |
| New Zealand | 20.34% |
| Australia | 8.72% |
| Total | 29.06% |
| International equities | |
| North America | 48.84% |
| Europe | 7.28% |
| Japan | 4.09% |
| Emerging Markets | 3.84% |
| United Kingdom | 2.47% |
| Europe - Non EMU | 2.06% |
| Australia | -0.05% |
| New Zealand | -1.85% |
| Other Countries | 2.98% |
| Total | 68.71% |
| Alternatives | |
| New Zealand | 0.22% |
| Total | 0.22% |
| Grand Total | 100% |

Regional Asset Class Allocation



| | |
|--------------------|--------|
| ■ North America | 48.93% |
| ■ New Zealand | 19.62% |
| ■ Australia | 8.70% |
| ■ Europe | 7.29% |
| ■ Japan | 4.11% |
| ■ Emerging Markets | 3.85% |
| ■ United Kingdom | 2.48% |
| ■ Europe - Non EMU | 2.06% |
| ■ Other Countries | 2.98% |

Notes:

- Fund holdings are current as at 31 December 2021. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
- For holdings by region:
 - 'Other countries' includes any other region not named.
 - For Cash and cash equivalents, regions other than New Zealand have been grouped as 'Other'.
 - EMU is the European Economic and Monetary Union.
- For full holdings:
 - Holdings less than 0.01% have been grouped as 'Other'.
- Creditors are shown as negative holdings.
- Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| Cash and cash equivalents | |
| JBWere Premium Custody Call Account - NZD | 0.90% |
| USD Cash (Alpha Committed) | 0.06% |
| SEK Cash | 0.01% |
| Usd Cash(Committed) | 0.01% |
| GBP Cash | 0.01% |
| CAD Cash | 0.01% |
| Other | 0.05% |
| Total | 1.05% |
| Australasian equities | |
| Infratil Ltd | 2.86% |
| Fisher & Paykel Healthcare Ltd | 2.84% |
| Mainfreight Ltd | 2.08% |
| Meridian Energy Limited | 1.66% |
| Fletcher Building Ltd | 1.50% |
| Ebos Group Ltd | 1.30% |
| CSL Limited | 1.17% |
| Spark New Zealand Ltd | 1.09% |
| Auckland International Airport Ltd | 1.02% |
| A2 Milk Company Ltd | 1.00% |
| National Australia Bank Ltd | 0.99% |
| Afterpay Limited | 0.94% |
| NEXTDC Ltd | 0.91% |
| Macquarie Group Ltd | 0.88% |
| Resmed Inc | 0.83% |
| Mercury NZ Limited | 0.78% |
| Chorus Ltd | 0.71% |
| News Corp-CDI Class B | 0.66% |
| Telstra Corp Ltd | 0.62% |
| Freightways Ltd | 0.61% |
| Port of Tauranga Ltd | 0.56% |
| Summerset Group Holdings Ltd | 0.55% |
| Oceania Healthcare Limited | 0.55% |
| Ryman Healthcare Ltd | 0.55% |
| Coles Group Ltd | 0.54% |
| Xero Ltd | 0.52% |
| Ramsay Health Care Ltd | 0.50% |
| Investore Property Limited | 0.28% |
| Pushpay Holdings Ltd | 0.19% |
| Wesfarmers Limited | 0.18% |
| Stride Property Ltd and Stride Invest Mgmt Ltd | 0.17% |
| My Food Bag Group LTD | 0.07% |
| Total | 29.12% |
| International equities | |
| Microsoft Corp | 4.52% |
| Alphabet Inc Class A | 1.60% |
| Tesla Inc | 1.55% |
| Alphabet Inc Class C | 1.53% |
| Nvidia Corp | 1.39% |
| Taiwan Semiconductor Manufacturing Co. Ltd | 0.95% |
| Procter & Gamble | 0.86% |
| Home Depot Inc | 0.76% |
| Thermo Fisher Scientific Inc | 0.71% |
| Visa Inc Class A | 0.69% |
| Abbott Laboratories | 0.69% |
| Adobe Inc | 0.62% |
| Salesforce.Com Inc | 0.60% |
| Mastercard Inc Class A | 0.59% |
| Tencent Holdings Ltd | 0.59% |
| ASML Holding NV | 0.58% |
| Danaher Corp | 0.56% |
| Coca-Cola | 0.53% |
| Pepsico Inc | 0.52% |
| Roche Holding Par AG | 0.51% |
| Cisco Systems Inc | 0.50% |
| Eli Lilly | 0.50% |
| Accenture Plc Class A | 0.49% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| AbbVie Inc | 0.49% |
| Walt Disney | 0.49% |
| Intuit Inc | 0.43% |
| Intel Corporation Corp | 0.40% |
| Alibaba Group Holding Ltd | 0.40% |
| Verizon Communications Inc | 0.37% |
| Novo Nordisk Class B | 0.37% |
| Astrazeneca Plc | 0.37% |
| Nike Inc Class B | 0.37% |
| Toyota Motor Corp | 0.34% |
| Lowes Companies Inc | 0.33% |
| Texas Instrument Inc | 0.32% |
| Linde Plc | 0.32% |
| Amgen Inc | 0.31% |
| Shopify Subordinate Voting Inc Class A | 0.29% |
| Unilever Plc | 0.28% |
| Sony Group Corp | 0.28% |
| United Parcel Service Inc Class B | 0.27% |
| SAP | 0.27% |
| Applied Material Inc | 0.27% |
| Sika AG | 0.26% |
| BlackRock Inc | 0.24% |
| Toronto Dominion | 0.24% |
| Starbucks Corp | 0.24% |
| International Business Machines Co | 0.24% |
| Morgan Stanley | 0.23% |
| American Tower Reit Corp | 0.23% |
| Zoetis Inc Class A | 0.23% |
| Edwards Lifesciences Corp | 0.22% |
| Prologis REIT Inc | 0.21% |
| AIAGroup Ltd | 0.21% |
| S&P Global Inc | 0.21% |
| Becton Dickinson | 0.21% |
| Automatic Data Processing Inc | 0.21% |
| CRH Plc | 0.21% |
| Charles Schwab Corp | 0.21% |
| Apple Inc | 0.21% |
| Caterpillar Inc | 0.21% |
| Target Corp | 0.21% |
| Loreal SA | 0.21% |
| Meituan | 0.20% |
| American Express | 0.19% |
| Lam Research Corp | 0.19% |
| Schneider Electric | 0.19% |
| Colgate-Palmolive | 0.19% |
| Vinci Sa | 0.18% |
| Kimberly Clark Corp | 0.18% |
| Gilead Sciences Inc | 0.18% |
| Deere | 0.18% |
| Booking Holdings Inc | 0.17% |
| Autodesk Inc | 0.17% |
| PNC Financial Services Group Inc | 0.17% |
| Allianz | 0.17% |
| Chubb Ltd | 0.16% |
| Regeneron Pharmaceuticals Inc | 0.16% |
| TJX Inc | 0.16% |
| Truist Financial Corp | 0.16% |
| Cigna Corp | 0.16% |
| Idexx Laboratories Inc | 0.16% |
| Vestas Wind Systems | 0.16% |
| Amazon Com Inc | 0.15% |
| Crown Castle International Reit Co | 0.15% |
| Geberit AG | 0.15% |
| Bank Of Nova Scotia | 0.15% |
| Dexcom Inc | 0.15% |
| Marsh & McLennan Inc | 0.15% |
| Tokyo Electron Ltd | 0.15% |
| Illinois Tool Inc | 0.15% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Baxter International Inc | 0.15% |
| CSX Corp | 0.15% |
| Recruit Holdings Ltd | 0.15% |
| Lair Liquide Societe Anonyme Pour | 0.14% |
| Assa Abloy AB | 0.14% |
| Synopsys Inc | 0.14% |
| CME Group Inc Class A | 0.14% |
| Bnp Paribas SA | 0.14% |
| Compagnie Financiere Richemont SA | 0.14% |
| Intercontinental Exchange Inc | 0.14% |
| Prosus NV | 0.14% |
| Equinix Reit Inc | 0.13% |
| Vertex Pharmaceuticals Inc | 0.13% |
| Hong Kong Exchanges And Clearing Ltd | 0.13% |
| HCA Healthcare Inc | 0.13% |
| Medtronic Plc | 0.13% |
| Cadence Design Systems Inc | 0.13% |
| Norfolk Southern Corp | 0.13% |
| Activision Blizzard Inc | 0.13% |
| Workday Inc Class A | 0.13% |
| Waste Management Inc | 0.13% |
| Johnson & Johnson | 0.12% |
| Reckitt Benckiser Group Plc | 0.12% |
| Relx Plc | 0.12% |
| Bank Of Montreal | 0.12% |
| Eaton Plc | 0.12% |
| Ecolab Inc | 0.12% |
| Unitedhealth Group Inc | 0.12% |
| Humana Inc | 0.12% |
| Aon Plc Class A | 0.11% |
| Deutsche Post AG | 0.11% |
| Servicenow Inc | 0.11% |
| China Construction Bank Corp H | 0.11% |
| MediaTek Inc | 0.11% |
| Zurich Insurance Group AG | 0.11% |
| Moodys Corp | 0.11% |
| West Fraser Timber Ltd | 0.11% |
| Lonza Group AG | 0.11% |
| ABB Ltd | 0.11% |
| Illumina Inc | 0.11% |
| Bank Of New York Mellon Corp | 0.11% |
| Meta Platforms Inc Class A | 0.11% |
| MercadoLibre Inc | 0.11% |
| Compagnie De Saint Gobain Sa | 0.11% |
| Kering SA | 0.11% |
| Intuitive Surgical Inc | 0.11% |
| Essilorluxottica SA | 0.11% |
| Oracle Corp | 0.10% |
| Ansys Inc | 0.10% |
| SK Hynix Inc | 0.10% |
| Progressive Corp | 0.10% |
| Nibe Industrier Class B | 0.10% |
| Roper Technologies Inc | 0.10% |
| Daikin Industries Ltd | 0.10% |
| Align Technology Inc | 0.10% |
| Agilent Technologies Inc | 0.10% |
| Johnson Controls International Plc | 0.10% |
| East Japan Railway | 0.10% |
| Adidas N AG | 0.10% |
| Lloyds Banking Group Plc | 0.10% |
| Axa SA | 0.10% |
| Centene Corp | 0.10% |
| Electronic Arts Inc | 0.09% |
| T Rowe Price Group Inc | 0.09% |
| Hitachi Ltd | 0.09% |
| Hoya Corp | 0.09% |
| Nio American Depositary Shares Rep | 0.09% |
| Daiichi Sankyo Ltd | 0.09% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Canadian Imperial Bank of Commerce | 0.09% |
| ING Groep NV | 0.09% |
| SVB Financial Group | 0.09% |
| HP Inc | 0.09% |
| Nintendo Ltd | 0.09% |
| General Mills Inc | 0.09% |
| IHS Markit Ltd | 0.09% |
| Newmont | 0.09% |
| Motorola Solutions Inc | 0.09% |
| First Republic Bank | 0.09% |
| Vodafone Group Plc | 0.09% |
| Chipotle Mexican Grill Inc | 0.09% |
| Rockwell Automation Inc | 0.09% |
| PPG Industries Inc | 0.09% |
| Givaudan SA | 0.09% |
| Kingspan Group Plc | 0.08% |
| Holcim Ltd Ag | 0.08% |
| Aflac Inc | 0.08% |
| KDDI Corp | 0.08% |
| West Pharmaceutical Services Inc | 0.08% |
| Trane Technologies Plc | 0.08% |
| Ferguson Plc | 0.08% |
| Atlas Copco Class A | 0.08% |
| Ebay Inc | 0.08% |
| Pfizer Inc | 0.08% |
| Compass Group Plc | 0.08% |
| Lululemon Athletica Inc | 0.08% |
| Murata Manufacturing Ltd | 0.08% |
| Ping An Insurance (Group) Co of China Ltd | 0.08% |
| Marriott International Inc Class A | 0.08% |
| Stryker Corp | 0.08% |
| Carrier Global Corp | 0.08% |
| DuPont De Nemours Inc | 0.08% |
| SSE Plc | 0.08% |
| CVS Health Corp | 0.08% |
| Mettler Toledo Inc | 0.08% |
| Aptiv Plc | 0.08% |
| Intesa Sanpaolo | 0.08% |
| Ashtead Group Plc | 0.08% |
| Hilton Worldwide Holdings Inc | 0.08% |
| DBS Group Holdings Ltd | 0.08% |
| Wuxi Biologics Cayman Inc | 0.07% |
| Prudential Financial Inc | 0.07% |
| Muenchener Rueckversicherungs-Gesellschaft AG | 0.07% |
| Ross Stores Inc | 0.07% |
| Nordea Bank | 0.07% |
| Danone SA | 0.07% |
| Enphase Energy Inc | 0.07% |
| Parker-Hannifin Corp | 0.07% |
| Travelers Companies Inc | 0.07% |
| Keysight Technologies Inc | 0.07% |
| KKR and Co Inc | 0.07% |
| Banco Bilbao Vizcaya Argentaria SA | 0.07% |
| Steris | 0.07% |
| Mccormick & Co Non-Voting Inc | 0.07% |
| Stanley Black & Decker Inc | 0.07% |
| Central Japan Railway | 0.07% |
| Biogen Inc | 0.07% |
| Koninklijke Dsm NV | 0.07% |
| VMware Class A Inc | 0.07% |
| Essity Class B | 0.07% |
| Naver Corp | 0.07% |
| Denso Corp | 0.07% |
| KeyCorp | 0.07% |
| Fastenal | 0.07% |
| Manulife Financial Corp | 0.07% |
| International Flavors & Fragrances | 0.06% |
| Water Corp | 0.06% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| Itochu Corp | 0.06% |
| SoftBank Corp | 0.06% |
| Northern Trust Corp | 0.06% |
| Koninklijke Ahold Delhaize NV | 0.06% |
| Boston Scientific Corp | 0.06% |
| Waste Connections Inc | 0.06% |
| Clorox | 0.06% |
| Allstate Corp | 0.06% |
| Discover Financial Services | 0.06% |
| Industria De Diseno Textil Inditex | 0.06% |
| Ameriprise Finance Inc | 0.06% |
| Welltower Inc | 0.06% |
| D R Horton Inc | 0.06% |
| Huntington Bancshares Inc | 0.06% |
| Hormel Foods Corp | 0.06% |
| Regions Financial Corp | 0.06% |
| Zebra Technologies Corp Class A | 0.06% |
| CBRE Group Inc Class A | 0.06% |
| Fujitsu Ltd | 0.06% |
| Laboratory Corporation Of America | 0.06% |
| Arthur J Gallagher | 0.06% |
| Oriental Land Ltd | 0.06% |
| Cerner Corp | 0.06% |
| American Water Works Inc | 0.06% |
| Verisk Analytics Inc | 0.06% |
| Fortive Corp | 0.06% |
| Citizens Financial Group Inc | 0.06% |
| BMW AG | 0.06% |
| Sun Life Financial Inc | 0.06% |
| Keurig Dr Pepper Inc | 0.06% |
| Xylem Inc | 0.06% |
| Tokio Marine Holdings Inc | 0.06% |
| State Street Corp | 0.06% |
| Ericsson B | 0.06% |
| Fast Retailing Ltd | 0.06% |
| Hologic Inc | 0.06% |
| Equity Residential Reit | 0.06% |
| Umicore SA | 0.06% |
| Sandvik | 0.06% |
| Cummins Inc | 0.06% |
| M&T Bank Corp | 0.06% |
| Merck | 0.06% |
| Legrand SA | 0.06% |
| Expeditors International Of Washington Inc | 0.06% |
| Republic Services Inc | 0.06% |
| Willis Towers Watson Plc | 0.05% |
| Lennar A Corp | 0.05% |
| VF Corp | 0.05% |
| Deutsche Boerse AG | 0.05% |
| Weyerhaeuser REIT | 0.05% |
| Oversea-Chinese Banking Ltd | 0.05% |
| Paccar Inc | 0.05% |
| Copart Inc | 0.05% |
| Wolters Kluwer NV | 0.05% |
| BYD Ltd H | 0.05% |
| WW Grainger Inc | 0.05% |
| Legal and General Group Plc | 0.05% |
| Ball Corp | 0.05% |
| Take Two Interactive Software Inc | 0.05% |
| Kakao Corp | 0.05% |
| Okta Inc Class A | 0.05% |
| Astellas Pharma Inc | 0.05% |
| Samsung SDI Ltd | 0.05% |
| Swiss Re AG | 0.05% |
| AmerisourceBergen Corp | 0.05% |
| Solaredge Technologies Inc | 0.05% |
| Genuine Parts | 0.05% |
| Abiomed Inc | 0.05% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Bank Central Asia | 0.05% |
| HeidelbergCement AG | 0.05% |
| Segro REIT Plc | 0.05% |
| Societe Generale SA | 0.05% |
| Ferrovial Sa | 0.05% |
| Insulet Corp | 0.05% |
| United Micro Electronics Corp | 0.05% |
| Michelin | 0.05% |
| Garmin Ltd | 0.05% |
| Genmab | 0.05% |
| Quest Diagnostics Inc | 0.05% |
| Synchrony Financial | 0.05% |
| Suez SA | 0.05% |
| Uni-President Enterprises Corp | 0.05% |
| Merck & Co Inc | 0.05% |
| Fujifilm Holdings Corp | 0.05% |
| Snap Inc Class A | 0.05% |
| China Mengniu Dairy Ltd | 0.05% |
| Franco Nevada Corp | 0.05% |
| Chocoladefabriken Lindt & Spruengli AG | 0.05% |
| Tractor Supply | 0.05% |
| WH Group Ltd | 0.05% |
| Advanced Micro Devices Inc | 0.05% |
| Sysmex Corp | 0.05% |
| Perkinelmer Inc | 0.05% |
| Horizon Therapeutics Public Plc | 0.05% |
| Amcort Plc | 0.05% |
| Li Auto Adr Inc | 0.05% |
| Qualcomm Inc | 0.05% |
| National Bank Of Canada | 0.05% |
| Cincinnati Financial Corp | 0.05% |
| Omron Corp | 0.05% |
| Eiffage SA | 0.05% |
| Xpeng Adr Representing Inc | 0.04% |
| Unicharm Corp | 0.04% |
| Svenska Cellulosa B | 0.04% |
| Bouygues SA | 0.04% |
| Orix Corp | 0.04% |
| Li Ning Ltd | 0.04% |
| Trimble Inc | 0.04% |
| Teleperformance | 0.04% |
| Chugai Pharmaceutical Ltd | 0.04% |
| Cardinal Health Inc | 0.04% |
| Kao Corp | 0.04% |
| Evolution | 0.04% |
| Citrix Systems Inc | 0.04% |
| BT Group Plc | 0.04% |
| Teleflex Inc | 0.04% |
| Catalent Inc | 0.04% |
| Assicurazioni Generali | 0.04% |
| Cooper Inc | 0.04% |
| Nasdaq Inc | 0.04% |
| Hartford Financial Services Group | 0.04% |
| Panasonic Corp | 0.04% |
| Veolia Environ. SA | 0.04% |
| Kubota Corp | 0.04% |
| Best Buy Inc | 0.04% |
| Ingersoll Rand Inc | 0.04% |
| Intact Financial Corp | 0.04% |
| Magna International Inc | 0.04% |
| Bio Techne Corp | 0.04% |
| Straumann Holding AG | 0.04% |
| Pool Corp | 0.04% |
| Dominos Pizza Inc | 0.04% |
| Transunion | 0.04% |
| Shionogi Ltd | 0.04% |
| Healthpeak Properties Inc | 0.04% |
| DNB Bank | 0.04% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Hsbc Holdings Plc | 0.04% |
| United Rentals Inc | 0.04% |
| Kellogg | 0.04% |
| Generac Holdings Inc | 0.04% |
| Fubon Financial Holding Ltd | 0.04% |
| CarMax Inc | 0.04% |
| Palo Alto Networks Inc | 0.04% |
| Cognex Corp | 0.04% |
| Shiseido Ltd | 0.04% |
| Conagra Brands Inc | 0.04% |
| Atlas Copco Class B | 0.04% |
| NVR Inc | 0.04% |
| Hewlett Packard Enterprise | 0.04% |
| Plug Power Inc | 0.04% |
| Yum China Holdings Inc | 0.04% |
| Diageo Plc | 0.04% |
| Boston Properties Reit Inc | 0.04% |
| Skandinaviska Enskilda Banken | 0.04% |
| Orange SA | 0.04% |
| Netflix Inc | 0.04% |
| Coloplast B | 0.04% |
| Broadcom Inc | 0.04% |
| Peoples United Financial Inc | 0.04% |
| Darden Restaurants Inc | 0.04% |
| Biomarin Pharmaceutical Inc | 0.04% |
| A O Smith Corp | 0.04% |
| Burlington Stores Inc | 0.04% |
| Upm-Kymmene | 0.04% |
| SGS SA | 0.04% |
| Molina Healthcare Inc | 0.04% |
| WPP Plc | 0.04% |
| Croda International Plc | 0.04% |
| Fortinet Inc | 0.04% |
| Akzo Nobel NV | 0.04% |
| Kerry Group Plc | 0.04% |
| KBC Groep | 0.03% |
| Swiss Life Holding AG | 0.03% |
| Sonova Holding AG | 0.03% |
| Komatsu Ltd | 0.03% |
| KB Financial Group Inc | 0.03% |
| Bristol Myers Squibb | 0.03% |
| Dai-ichi Life Holdings Inc | 0.03% |
| Principal Financial Group Inc | 0.03% |
| Symrise AG | 0.03% |
| Pentair | 0.03% |
| Mondelez International Inc Class A | 0.03% |
| China Everbright Environment Group Ltd | 0.03% |
| Franklin Resources Inc | 0.03% |
| Spirax-Sarco Engineering Plc | 0.03% |
| Wheaton Precious Metals Corp | 0.03% |
| Ilex Corp | 0.03% |
| Teledyne Technologies Inc | 0.03% |
| Cathay Financial Holding Ltd | 0.03% |
| JM Smucker | 0.03% |
| Thomson Reuters Corp | 0.03% |
| Arch Capital Group Ltd | 0.03% |
| FactSet Research Systems Inc | 0.03% |
| CNH Industrial NV | 0.03% |
| Glaxosmithkline Plc | 0.03% |
| Masco Corp | 0.03% |
| Avery Dennison Corp | 0.03% |
| Grupo Finance Banorte | 0.03% |
| EDP Renovaveis SA | 0.03% |
| WSP Global Inc | 0.03% |
| CTBC Financial Holding Ltd | 0.03% |
| Verbund AG | 0.03% |
| LKQ Corp | 0.03% |
| Rogers Communications Non-Voting I | 0.03% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Ally Financial Inc | 0.03% |
| Yaskawa Electric Corp | 0.03% |
| Raymond James Inc | 0.03% |
| Datadog Inc Class A | 0.03% |
| Contemporary Amperex Technology Ltd | 0.03% |
| Paypal Holdings Inc | 0.03% |
| Delta Electronics Inc | 0.03% |
| Rentokil Initial Plc | 0.03% |
| Crowdstrike Holdings Inc Class A | 0.03% |
| Mitsui Fudosan Ltd | 0.03% |
| Walgreen Boots Alliance Inc | 0.03% |
| Skanska B | 0.03% |
| Delivery Hero | 0.03% |
| Mitsubishi Estate Co Ltd | 0.03% |
| Digital Realty Trust Reit Inc | 0.03% |
| Sysco Corp | 0.03% |
| Daiwa House Industry Ltd | 0.03% |
| Zoom Video Communications Inc Clas | 0.03% |
| Novozymes B | 0.03% |
| Link Real Estate Investment Trust | 0.03% |
| Kuehne und Nagel International AG | 0.03% |
| International Paper | 0.03% |
| Trade Desk Inc Class A | 0.03% |
| Archer Daniels Midland | 0.03% |
| Bunge Ltd | 0.03% |
| MarketAxess Holdings Inc | 0.03% |
| Publicis Groupe SA | 0.03% |
| Eisai Ltd | 0.03% |
| Xilinx Inc | 0.03% |
| Silvergate Capital Class A Corp | 0.03% |
| Zimmer Biomet Holdings Inc | 0.03% |
| TDK Corp | 0.03% |
| Smurfit Kappa Group Plc | 0.03% |
| Banco Bradesco Pref SA | 0.03% |
| United Utilities Group Plc | 0.03% |
| Shenzhou International Group Ltd | 0.03% |
| Nan Ya Plastics Corp | 0.03% |
| Erste Group Bank AG | 0.03% |
| Anthem Inc | 0.03% |
| Next Plc | 0.03% |
| Toto Ltd | 0.03% |
| Geely Automobile Holdings Ltd | 0.03% |
| Z Holdings Corp | 0.03% |
| AEON Ltd | 0.03% |
| Splunk Inc | 0.03% |
| CH Robinson Worldwide Inc | 0.03% |
| Singapore Telecommunications Ltd | 0.03% |
| Ajinomoto Inc | 0.03% |
| Kla Corp | 0.03% |
| Mega Financial Holding Ltd | 0.03% |
| Public Bank | 0.03% |
| Intercontinental Hotels Group Plc | 0.03% |
| MTR Corporation Corp Ltd | 0.03% |
| Mckesson Corp | 0.03% |
| Equitable Holdings Inc | 0.03% |
| Swisscom AG | 0.03% |
| Pearson Plc | 0.03% |
| Bank Leumi Le Israel | 0.03% |
| NH Foods Ltd | 0.03% |
| Berkeley Group Holdings (The) Plc | 0.03% |
| Fortune Brands Home And Security Inc | 0.03% |
| Shinhan Financial Group Ltd | 0.03% |
| NTT Data Corp | 0.03% |
| St James Place Plc | 0.03% |
| East West Bancorp Inc | 0.03% |
| Interpublic Group Of Companies Inc | 0.03% |
| Signature Bank | 0.03% |
| Intertek Group Plc | 0.03% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| NN Group NV | 0.03% |
| Unibail-Rodamco-Westfield Stapled Units | 0.03% |
| China Merchants Bank Ltd A | 0.03% |
| Omnicom Group Inc | 0.03% |
| Mosaic | 0.03% |
| Pultegroup Inc | 0.03% |
| Comerica Inc | 0.03% |
| Henkel & KGaA Pref AG | 0.03% |
| Southstate Corp | 0.03% |
| Pennymac Financial Services Inc | 0.03% |
| Synovus Financial Corp | 0.03% |
| Hennes & Mauritz | 0.03% |
| Xinyi Solar Holdings Ltd | 0.03% |
| China Steel Corp | 0.02% |
| Brenntag SE | 0.02% |
| Hasbro Inc | 0.02% |
| China Conch Venture Holdings Ltd | 0.02% |
| Sterling Bancorp | 0.02% |
| Chunghwa Telecom Ltd | 0.02% |
| Cloudflare Inc Class A | 0.02% |
| Advance Auto Parts Inc | 0.02% |
| Mowi | 0.02% |
| Webster Financial Corp | 0.02% |
| Fifth Third Bancorp | 0.02% |
| Western Alliance | 0.02% |
| Dollarama Inc | 0.02% |
| Cullen Frost Bankers Inc | 0.02% |
| Henry Schein Inc | 0.02% |
| Metro Inc | 0.02% |
| China Resources Land Ltd | 0.02% |
| Bank Of America Corp | 0.02% |
| Kikkoman Corp | 0.02% |
| Snowflake Class A | 0.02% |
| Popular Inc | 0.02% |
| Voya Financial Inc | 0.02% |
| Dentsply Sirona Inc | 0.02% |
| Secom Ltd | 0.02% |
| Zions Bancorporation | 0.02% |
| First Quantum Minerals Ltd | 0.02% |
| Nomura Holdings Inc | 0.02% |
| Sunrun Inc | 0.02% |
| DocuSign Inc | 0.02% |
| Fomento Economico Mexicano | 0.02% |
| LG Electronics Inc | 0.02% |
| Pacwest Bancorp | 0.02% |
| First Horizon Corp | 0.02% |
| BYD Ltd A | 0.02% |
| Evergreen Marine Corp (Taiwan) Ltd | 0.02% |
| BOC Hong Kong Holdings Ltd | 0.02% |
| Mgic Investment Corp | 0.02% |
| UCB SA | 0.02% |
| Ocado Group Plc | 0.02% |
| Ping An Insurance (Group) Of China | 0.02% |
| New York Community Bancorp Inc | 0.02% |
| Jazz Pharmaceuticals Plc | 0.02% |
| First Solar Inc | 0.02% |
| Agnico Eagle Mines Ltd | 0.02% |
| Associated Bancorp | 0.02% |
| Nomura Research Institute Ltd | 0.02% |
| ASE Technology Holding Ltd | 0.02% |
| Vonovia Se | 0.02% |
| Regency Centers REIT Corp | 0.02% |
| Steel Dynamics Inc | 0.02% |
| Host Hotels & Resorts REIT Inc | 0.02% |
| E.Sun Financial Holding Ltd | 0.02% |
| Hang Seng Bank Ltd | 0.02% |
| Microchip Technology Inc | 0.02% |
| Informa Plc | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Us Bancorp | 0.02% |
| Hellofresh | 0.02% |
| NEC Corp | 0.02% |
| Jpmorgan Chase & Co | 0.02% |
| Sompo Holdings Inc | 0.02% |
| First Citizens Bancshares Inc Clas | 0.02% |
| B3 Brasil Bolsa Balcao SA | 0.02% |
| Sumitomo Mitsui Trust Holdings Inc | 0.02% |
| Mondi Plc | 0.02% |
| Taylor Wimpey Plc | 0.02% |
| Cit Group Inc | 0.02% |
| Nippon Yusen | 0.02% |
| Palantir Technologies Inc Class A | 0.02% |
| Telenor | 0.02% |
| Commerce Bancshares Inc | 0.02% |
| Pinnacle Financial Partners Inc | 0.02% |
| MS&AD Insurance Group Holdings Inc | 0.02% |
| Rio Tinto Plc | 0.02% |
| Howmet Aerospace Inc | 0.02% |
| Puma | 0.02% |
| Covestro AG | 0.02% |
| CSPC Pharmaceutical Group Ltd | 0.02% |
| Carrefour SA | 0.02% |
| Hubspot Inc | 0.02% |
| Allegion Plc | 0.02% |
| Glencore Plc | 0.02% |
| Bank Ozk | 0.02% |
| Campbell Soup | 0.02% |
| Teladoc Health Inc | 0.02% |
| Teradyne Inc | 0.02% |
| Bank Hapoalim BM | 0.02% |
| Westrock | 0.02% |
| WR Berkley Corp | 0.02% |
| Sekisui House Ltd | 0.02% |
| Moderna Inc | 0.02% |
| Booz Allen Hamilton Holding Corp C | 0.02% |
| Barratt Developments | 0.02% |
| Daifuku Ltd | 0.02% |
| Vail Resorts Inc | 0.02% |
| Coca Cola European Partners Plc | 0.02% |
| Longi Green Energy Technology Ltd | 0.02% |
| BorgWarner Inc | 0.02% |
| Pandora | 0.02% |
| Robert Half | 0.02% |
| Severn Trent Plc | 0.02% |
| Industrial Bank Ltd A | 0.02% |
| Wintrust Financial Corp | 0.02% |
| Prosperity Bancshares Inc | 0.02% |
| Norsk Hydro | 0.02% |
| Texas Capital Bancshares Inc | 0.02% |
| Terna Rete Elettrica Nazionale | 0.02% |
| Constellation Brands Inc Class A | 0.02% |
| Open Text Corp | 0.02% |
| Telus Corp | 0.02% |
| Rohm Ltd | 0.02% |
| Rockwool International B | 0.02% |
| Acs Actividades De Construccion Y | 0.02% |
| Ptc Inc | 0.02% |
| CaixaBank SA | 0.02% |
| Whitbread Plc | 0.02% |
| Lincoln National Corp | 0.02% |
| Investors Bancorp Inc | 0.02% |
| Essent Group Ltd | 0.02% |
| Stora Enso Class R | 0.02% |
| Associated British Foods Plc | 0.02% |
| Annaly Capital Management Reit Inc | 0.02% |
| Qiagen NV | 0.02% |
| Beiersdorf AG | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| Valley National | 0.02% |
| Burberry Group Plc | 0.02% |
| Mtu Aero Engines Holding Ag | 0.02% |
| Chailease Holding Ltd | 0.02% |
| Elanco Animal Health Inc | 0.02% |
| Fnb Corp | 0.02% |
| Davita Inc | 0.02% |
| Great Wall Motor Ltd H | 0.02% |
| Brown Forman Corp Class B | 0.02% |
| WEG SA | 0.02% |
| Sun Hung Kai Properties Ltd | 0.02% |
| Citigroup Inc | 0.02% |
| Kingfisher Plc | 0.02% |
| Umpqua Holdings Corp | 0.02% |
| Belimo N Ag | 0.02% |
| Mohawk Industries Inc | 0.02% |
| Koninklijke KPN NV | 0.02% |
| Lennox International Inc | 0.02% |
| OTP Bank | 0.02% |
| Boliden | 0.02% |
| Hana Financial Group Inc | 0.02% |
| Snap On Inc | 0.02% |
| Inner Mongolia Yili Industrial Group Co. Ltd | 0.02% |
| Signify Nv | 0.02% |
| Rocket Companies Inc Class A | 0.02% |
| Asahi Kasei Corp | 0.02% |
| CP All Non-Voting Dr Pcl | 0.02% |
| Klepierre REIT SA | 0.02% |
| Dassault Systemes | 0.02% |
| First Financial Bankshares Inc | 0.02% |
| Zscaler Inc | 0.02% |
| Land Securities Group Reit Plc | 0.02% |
| Novocure Ltd | 0.02% |
| First Financial Holding Ltd | 0.02% |
| Shimadzu Corp | 0.02% |
| Leg Immobilien N | 0.02% |
| Siam Cement Non-Voting Dr Pcl | 0.02% |
| Alstom Sa | 0.02% |
| Radian Group Inc | 0.02% |
| Sumitomo Metal Mining Ltd | 0.02% |
| Wuliangye Yibin Ltd A | 0.02% |
| Bureau Veritas SA | 0.02% |
| Sensata Technologies Holding Plc | 0.02% |
| West Japan Railway | 0.02% |
| Vivendi | 0.02% |
| Bio Rad Laboratories Inc Class A | 0.02% |
| Lenovo Group Ltd | 0.02% |
| Telia Company | 0.02% |
| Cable One Inc | 0.02% |
| Mitsubishi Chemical Corp | 0.02% |
| Capitaland Integrated Commercial Trust | 0.02% |
| Tyler Technologies Inc | 0.02% |
| Nippon Building Fund Reit Inc | 0.02% |
| Kingdee Intl. Software Group Ltd | 0.02% |
| Alleghany Corp | 0.02% |
| Abrdn Plc | 0.02% |
| Cameco Corp | 0.02% |
| Bill Com Holdings Inc | 0.02% |
| Tfi International Inc | 0.02% |
| Glacier Bancorp Inc | 0.02% |
| China Tourism Group Duty Free Corp | 0.02% |
| Kesko Class B | 0.02% |
| Cemex CPO | 0.02% |
| Yuanta Financial Holding Ltd | 0.02% |
| SKF B | 0.02% |
| Assurant Inc | 0.02% |
| Toyo Suisan Ltd | 0.02% |
| Brookfield Renewable Subordinate V | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| First Hawaiian Inc | 0.02% |
| Airports Of Thailand Non-Voting Dr | 0.02% |
| Barclays Plc | 0.02% |
| Keyence Corp | 0.02% |
| Anglo American Plc | 0.02% |
| Solvay SA | 0.02% |
| Hilltop Holdings Inc | 0.02% |
| Nitto Denko Corp | 0.02% |
| Aspen Technology Inc | 0.02% |
| SG Holdings Ltd | 0.02% |
| China Overseas Land Investment Ltd | 0.02% |
| Corteva Inc | 0.02% |
| Chr Hansen Holding | 0.02% |
| Vifor Pharma AG | 0.02% |
| Ametek Inc | 0.02% |
| Prudential Plc | 0.02% |
| Arkema Sa | 0.02% |
| Carl Zeiss Meditec AG | 0.02% |
| Taiwan Cement Corp | 0.02% |
| Azbil Corp | 0.02% |
| Mr Cooper Group Inc | 0.02% |
| Malayan Banking | 0.02% |
| Longfor Group Holdings Ltd | 0.02% |
| Resona Holdings Inc | 0.02% |
| Owens Corning | 0.02% |
| LG Household & Health Care Ltd | 0.02% |
| Country Garden Services Holdings Co. Ltd | 0.02% |
| Nippon Paint Holdings Ltd | 0.02% |
| Newell Brands Inc | 0.01% |
| Asustek Computer Inc | 0.01% |
| Beijing Enterprises Water Group Lt | 0.01% |
| Nidec Corp | 0.01% |
| Elisa | 0.01% |
| Samsung Electro Mechanics Ltd | 0.01% |
| Paycom Software Inc | 0.01% |
| Antofagasta Plc | 0.01% |
| Randstad Holding | 0.01% |
| Red Electrica SA | 0.01% |
| Adecco Group AG | 0.01% |
| George Weston Ltd | 0.01% |
| United Bankshares Inc | 0.01% |
| Aegon NV | 0.01% |
| Hexagon Class B | 0.01% |
| Advantest Corp | 0.01% |
| Hershey Foods | 0.01% |
| Kroger | 0.01% |
| Ameris Bancorp | 0.01% |
| Church And Dwight Inc | 0.01% |
| JD Sports Fashion Plc | 0.01% |
| Toray Industries Inc | 0.01% |
| FirstService Subordinate Voting Co | 0.01% |
| Mcdonalds Corp | 0.01% |
| Federal Realty Investment Trust Re | 0.01% |
| Acciona Sa | 0.01% |
| Sherwin Williams | 0.01% |
| Siemens Gamesa Renewable Energy Sa | 0.01% |
| Bangkok Dusit Medical Services | 0.01% |
| Sungrow Power Supply Ltd A | 0.01% |
| Capitaland Investment Ltd | 0.01% |
| Bank Pekao SA | 0.01% |
| Wuxi Aptec Ltd A | 0.01% |
| Micron Technology Inc | 0.01% |
| Kinross Gold Corp | 0.01% |
| Experian Plc | 0.01% |
| JSR Corp | 0.01% |
| Air Products And Chemicals Inc | 0.01% |
| Nucor Corp | 0.01% |
| Ballard Power Systems Inc | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Hydro One Ltd | 0.01% |
| Bank Of Hawaii Corp | 0.01% |
| Nissin Foods Holdings Ltd | 0.01% |
| Commerzbank AG | 0.01% |
| Toromont Industries Ltd | 0.01% |
| Dover Corp | 0.01% |
| Iqvia Holdings Inc | 0.01% |
| Bok Financial Corp | 0.01% |
| Ss And C Technologies Holdings Inc | 0.01% |
| East Money Information Ltd A | 0.01% |
| Yang Ming Marine Transport Corp | 0.01% |
| Elastic Nv | 0.01% |
| Gildan Activewear Inc | 0.01% |
| Yageo Corp | 0.01% |
| Hancock Whitney Corp | 0.01% |
| Fulton Financial Corp | 0.01% |
| Home Bancshares Inc | 0.01% |
| Cintas Corp | 0.01% |
| Umb Financial Corp | 0.01% |
| Realty Income Reit Corp | 0.01% |
| Taiwan Mobile Ltd | 0.01% |
| Leggett & Platt Inc | 0.01% |
| Discovery Inc Series C | 0.01% |
| Advanced Info Service Non-Voting D | 0.01% |
| 3M | 0.01% |
| GN Store Nord | 0.01% |
| Analog Devices Inc | 0.01% |
| Lixil Corp | 0.01% |
| Accor SA | 0.01% |
| Tryg AS | 0.01% |
| Fanuc Corp | 0.01% |
| Siemens Energy N Ag | 0.01% |
| Wienerberger Ag | 0.01% |
| Sumitomo Chemical Ltd | 0.01% |
| Albemarle Corp | 0.01% |
| China Vanke Ltd A | 0.01% |
| CIMB Group Holdings | 0.01% |
| Carlyle Group Inc | 0.01% |
| At&T Inc | 0.01% |
| Eastern Bankshares Inc | 0.01% |
| Elia Group SA | 0.01% |
| Masimo Corp | 0.01% |
| Henkel AG | 0.01% |
| Walmart Inc | 0.01% |
| Electrolux Class B | 0.01% |
| Toyota Industries Corp | 0.01% |
| Nomura Real Estate Master Fund, Inc | 0.01% |
| London Stock Exchange Group Plc | 0.01% |
| China Longyuan Power Group Corp Ltd | 0.01% |
| Tyson Foods Inc Class A | 0.01% |
| Invesco Ltd | 0.01% |
| ESR Cayman Ltd | 0.01% |
| Amplifon | 0.01% |
| Cyber Ark Software Ltd | 0.01% |
| Nuance Communications Inc | 0.01% |
| Sage Group Plc | 0.01% |
| Wartsila | 0.01% |
| Ringcentral Inc Class A | 0.01% |
| Schroders Plc | 0.01% |
| Gecina SA | 0.01% |
| Localiza Rent A Car SA | 0.01% |
| Washington Federal Inc | 0.01% |
| Valeo | 0.01% |
| Essex Property Trust Reit Inc | 0.01% |
| Sirius Xm Holdings Inc | 0.01% |
| Atlantic Union Bankshares Corp | 0.01% |
| Kraft Heinz | 0.01% |
| Spie Sa | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Ganfeng Lithium Ltd A | 0.01% |
| Yokogawa Electric Corp | 0.01% |
| Sweco Class B | 0.01% |
| Orkla | 0.01% |
| Hankyu Hanshin Holdings Inc | 0.01% |
| Odakyu Electric Railway Ltd | 0.01% |
| Walker & Dunlop Inc | 0.01% |
| Hotai Motor Ltd | 0.01% |
| Cathay General Bancorp | 0.01% |
| LG Corp | 0.01% |
| AU Optronics Corp | 0.01% |
| China Yangtze Power Ltd A | 0.01% |
| Nortonlifelock Inc | 0.01% |
| Demant | 0.01% |
| Ibiden Ltd | 0.01% |
| Taishin Financial Holding Ltd | 0.01% |
| Tele2 B | 0.01% |
| Hikma Pharmaceuticals Plc | 0.01% |
| Shanghai Commercial Ltd | 0.01% |
| Sainsbury (J) Plc | 0.01% |
| Yadea Group Holdings Ltd | 0.01% |
| Renesas Electronics Corp | 0.01% |
| Kurita Water Industries Ltd | 0.01% |
| Yamaha Corp | 0.01% |
| Amerco | 0.01% |
| Ritchie Bros Auctioneers Inc | 0.01% |
| Fluidra Sa | 0.01% |
| Yamaha Motor Ltd | 0.01% |
| Arcadis Nv | 0.01% |
| Shimao Group Holdings Ltd | 0.01% |
| Orix Jreit Reit Inc | 0.01% |
| Eve Energy Ltd A | 0.01% |
| Cyber Agent Inc | 0.01% |
| Husqvarna | 0.01% |
| Energy Absolute Non-Voting Dr Pcl | 0.01% |
| HKT Trust & HKT Ltd | 0.01% |
| Sinopac Financial Holdings Ltd | 0.01% |
| Independent Bank Group Inc | 0.01% |
| Ceridian Hcm Holding Inc | 0.01% |
| Samsung Fire & Marine Insurance Ltd | 0.01% |
| Wuxi Apptec Ltd H | 0.01% |
| Coca Cola HBC AG | 0.01% |
| Tokyu Corp | 0.01% |
| Tmx Group Ltd | 0.01% |
| Yakult Honsha Ltd | 0.01% |
| JFE Holdings Inc | 0.01% |
| Citic Ltd | 0.01% |
| President Chain Store Corp | 0.01% |
| Incyte Corp | 0.01% |
| Lundin Mining Corp | 0.01% |
| Hirose Electric Ltd | 0.01% |
| Fair Isaac Corp | 0.01% |
| PZU SA | 0.01% |
| Sekisui Chemical Ltd | 0.01% |
| Citic Securities Ltd A | 0.01% |
| Notre Dame Intermedica Participacoes SA | 0.01% |
| Covivio SA | 0.01% |
| Gerdau Pref Sa | 0.01% |
| Biomerieux SA | 0.01% |
| Lattice Semiconductor Corp | 0.01% |
| Luxshare Precision Industry Ltd A | 0.01% |
| Magnit PJSC Sponsored Russia Ru Dr | 0.01% |
| Zendesk Inc | 0.01% |
| Tesco Plc | 0.01% |
| Marvell Technology Inc | 0.01% |
| Press Metal Aluminium Holdings | 0.01% |
| Nmi Holdings Inc Class A | 0.01% |
| Airtac International Group | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| Dai Nippon Printing Ltd | 0.01% |
| Minebea Mitsumi Inc | 0.01% |
| Nisshin Seifun Group Inc | 0.01% |
| Fidelity National Information Serv | 0.01% |
| Etablissementen Franz Colruyt NV | 0.01% |
| Baoshan Iron & Steel Ltd A | 0.01% |
| Lanxess AG | 0.01% |
| Suntory Beverage & Food Ltd | 0.01% |
| Silicon Laboratories Inc | 0.01% |
| Xiaomi Corp | 0.01% |
| Kimberly-Clark De Mexico Class A | 0.01% |
| Block Inc Class A | 0.01% |
| Jeronimo Martins SA | 0.01% |
| Otsuka Corp | 0.01% |
| Industrial And Commercial Bank Of | 0.01% |
| Nxp Semiconductors Nv | 0.01% |
| Jiangsu Hengrui Medicine Ltd A | 0.01% |
| Taisei Corp | 0.01% |
| Want Want China Holdings Ltd | 0.01% |
| Singapore Airlines Ltd | 0.01% |
| LG Display Ltd | 0.01% |
| Kghm Polska Miedz Sa | 0.01% |
| Fiserv Inc | 0.01% |
| Dynatrace Inc | 0.01% |
| Ivanhoe Mines Ltd Class A | 0.01% |
| China Feihe Ltd | 0.01% |
| Poly Developments And Holdings Group Co. Ltd | 0.01% |
| Alexandria Real Estate Equities Re | 0.01% |
| IHH Healthcare | 0.01% |
| Coupa Software Inc | 0.01% |
| Grupo Bimbo A | 0.01% |
| Shenzhen Inovance Technology Ltd A | 0.01% |
| Tandem Diabetes Care Inc | 0.01% |
| Hanwha Solutions Corp | 0.01% |
| Bloom Energy Class A Corp | 0.01% |
| Penumbra Inc | 0.01% |
| Axos Financial Inc | 0.01% |
| Far Eastern New Century Corp | 0.01% |
| Amorepacific Corp | 0.01% |
| Raia Drogasil Sa | 0.01% |
| Empire Ltd Class A | 0.01% |
| Sun Communities Reit Inc | 0.01% |
| China Vanke Ltd H | 0.01% |
| Discovery Inc Series A | 0.01% |
| Avalara Inc | 0.01% |
| Luzhou Lao Jiao Ltd A | 0.01% |
| Zhejiang Chint Electrics Ltd A | 0.01% |
| Zhejiang Huayou Cobalt Ltd A | 0.01% |
| Amundi SA | 0.01% |
| Clariant AG | 0.01% |
| Afry | 0.01% |
| Wan Hai Lines Ltd | 0.01% |
| Axiata Group | 0.01% |
| Orion Class B | 0.01% |
| Zhongsheng Group Holdings Ltd | 0.01% |
| Ambu Class B | 0.01% |
| BMW Pref AG | 0.01% |
| Ipsen SA | 0.01% |
| Cdk Global Inc | 0.01% |
| Kobe Bussan Ltd | 0.01% |
| Singapore Exchange Ltd | 0.01% |
| Gedeon Richter | 0.01% |
| British Land Reit Plc | 0.01% |
| Bank Of Ningbo Ltd A | 0.01% |
| Mitsui Chemicals Inc | 0.01% |
| Eclat Textile Ltd | 0.01% |
| Manhattan Associates Inc | 0.01% |
| JDE Peets Nv | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Ping An Bank Ltd A | 0.01% |
| Lincoln Electric Holdings Inc | 0.01% |
| Hitachi Construction Machinery Ltd | 0.01% |
| Capcom Ltd | 0.01% |
| Kintetsu Group Holdings Ltd | 0.01% |
| Largan Precision Ltd | 0.01% |
| Tobu Railway Ltd | 0.01% |
| Nippon Express Ltd | 0.01% |
| Simmons First National Corp Class | 0.01% |
| Guidewire Software Inc | 0.01% |
| Genscript Biotech Corp | 0.01% |
| Taiwan High Speed Rail Corp | 0.01% |
| Obayashi Corp | 0.01% |
| Rumo SA | 0.01% |
| Canadian Apartment Properties REIT | 0.01% |
| Te Connectivity Ltd | 0.01% |
| Natwest Group Plc | 0.01% |
| Kansai Paint Ltd | 0.01% |
| Ormat Tech Inc | 0.01% |
| Envista Holdings Corp | 0.01% |
| First Merchants Corp | 0.01% |
| Teradata Corp | 0.01% |
| Kobayashi Pharmaceutical Ltd | 0.01% |
| Lotte Chemical Corp | 0.01% |
| Smartsheet Inc Class A | 0.01% |
| Bank Of Communications Ltd A | 0.01% |
| Natura Co Holding SA | 0.01% |
| LPP SA | 0.01% |
| Amphenol Corp Class A | 0.01% |
| Shanghai Pudong Development Bank L | 0.01% |
| Flutter Entertainment Plc | 0.01% |
| Eurazeo | 0.01% |
| Mazda Motor Corp | 0.01% |
| Keio Corp | 0.01% |
| Five9 Inc | 0.01% |
| Hoshizaki Corp | 0.01% |
| Wanhua Chemical Group Ltd A | 0.01% |
| Ganfeng Lithium Ltd H | 0.01% |
| Kion Group Ag | 0.01% |
| Far Eastone Telecommunications Ltd | 0.01% |
| Bruker Corp | 0.01% |
| Cvb Financial Corp | 0.01% |
| Aviva Plc | 0.01% |
| Gea Group Ag | 0.01% |
| Korean Air Lines Ltd | 0.01% |
| Swire Properties Ltd | 0.01% |
| Gruma | 0.01% |
| AAC Technologies Holdings Inc | 0.01% |
| Kajima Corp | 0.01% |
| Terumo Corp | 0.01% |
| Paylocity Holding Corp | 0.01% |
| Magazine Luiza SA | 0.01% |
| Lojas Renner SA | 0.01% |
| Shanxi Xinghuaacun Fen Wine Factory | 0.01% |
| Ambarella Inc | 0.01% |
| Posco Chemical Ltd | 0.01% |
| Sunnova Energy International Inc | 0.01% |
| Klabin Units SA | 0.01% |
| Boralex Inc Class A | 0.01% |
| Arca Continental | 0.01% |
| Equatorial Energia SA | 0.01% |
| ZOZO Inc | 0.01% |
| Neoen Sa | 0.01% |
| CNP Assurances SA | 0.01% |
| Novanta Inc | 0.01% |
| Unilever Indonesia | 0.01% |
| Shoals Technologies Group Inc Clas | 0.01% |
| Alibaba Health Information Tech Ltd | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Nomura Real Estate Holdings Inc | 0.01% |
| Vipshop Holdings Sponsored Ads Rep | 0.01% |
| TCL Technology Group Corp A | 0.01% |
| Hankook Tire & Technology Ltd | 0.01% |
| Cognizant Technology Solutions Cor | 0.01% |
| Banco Do Brasil SA | 0.01% |
| Feng Tay Enterprises Ltd | 0.01% |
| Coherent Inc | 0.01% |
| Microstrategy Inc Class A | 0.01% |
| Clarivate Plc | 0.01% |
| Giant Manufacturing Ltd | 0.01% |
| Ipg Photonics Corp | 0.01% |
| Renewable Energy Inc | 0.01% |
| Coway Ltd | 0.01% |
| SEB SA | 0.01% |
| Lite On Technology Corp | 0.01% |
| Acer | 0.01% |
| Twilio Inc Class A | 0.01% |
| Daqo New Energy Adr Representing | 0.01% |
| Xinjiang Goldwind Science And Tech | 0.01% |
| Stanley Electric Ltd | 0.01% |
| Molson Coors Brewing Class B | 0.01% |
| Cheng Shin Rubber Industry Ltd | 0.01% |
| Lamb Weston Holdings Inc | 0.01% |
| Nemetschek | 0.01% |
| Lawson Inc | 0.01% |
| Telefonica Brasil SA | 0.01% |
| Merdeka Copper Gold | 0.01% |
| SKC Ltd | 0.01% |
| PPB Group | 0.01% |
| Minth Group Ltd | 0.01% |
| Alteryx Inc Class A | 0.01% |
| Boe Technology Group Ltd A | 0.01% |
| Scatec Solar | 0.01% |
| BKW N Ag | 0.01% |
| Paychex Inc | 0.01% |
| 3I Group Plc | 0.01% |
| GS Engineering & Construction Corp | 0.01% |
| Voestalpine AG | 0.01% |
| Kuala Lumpur Kepong | 0.01% |
| Central Pattana Non-Voting Dr Pcl | 0.01% |
| Guangzhou Automobile Group Ltd H | 0.01% |
| RHB Bank | 0.01% |
| Epam Systems Inc | 0.01% |
| Telefonica Deutschland Holding AG | 0.01% |
| Sprout Social Inc Class A | 0.01% |
| Muyuan Foods Ltd A | 0.01% |
| Land and House Public Non-Voting D | 0.01% |
| Shizuoka Bank Ltd | 0.01% |
| Globus Medical Inc Class A | 0.01% |
| Fuyao Glass Industry Group Ltd H | 0.01% |
| Haitong Securities Ltd Class A | 0.01% |
| Hellenic Telecommunications Organization SA | 0.01% |
| Shanghai M&G Stationery Inc A | 0.01% |
| PJSC Phosagro GDR | 0.01% |
| Innergex Renewable Energy Inc | 0.01% |
| Foshan Hai Tian Flavouring & Food | 0.01% |
| Compal Electronics Inc | 0.01% |
| Rede Dor Sao Luiz Sa | 0.01% |
| Yunnan Energy New Materials Ltd A | 0.01% |
| Ruentex Development Ltd | 0.01% |
| Shimizu Corp | 0.01% |
| Xinjiang Goldwind Science&Technolo | 0.01% |
| Sany Heavy Industry Ltd A | 0.01% |
| Bank Of Beijing Ltd A | 0.01% |
| Hulic Ltd | 0.01% |
| Kalbe Farma | 0.01% |
| Shanghai Fosun Pharmaceutical (Group) Co. Ltd | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| Metso Outotec Corp | 0.01% |
| Goertek Inc A | 0.01% |
| Charoen Pokphand Foods Non-Voting | 0.01% |
| Siam Commercial Bank Non-Voting Dr | 0.01% |
| Shandong Weigao Group Medical PlyPolymer Co. Ltd | 0.01% |
| Hitachi Metals Ltd | 0.01% |
| Wendel | 0.01% |
| Hanmi Pharm Ltd | 0.01% |
| Nestle Malaysia | 0.01% |
| Altair Engineering Inc Class A | 0.01% |
| Darling Ingredients Inc | 0.01% |
| Global Payments Inc | 0.01% |
| Hansoh Pharmaceutical Group Ltd | 0.01% |
| Wistron Corp | 0.01% |
| Smith And Nephew Plc | 0.01% |
| Descartes Systems Group Inc | 0.01% |
| Tongwei Ltd A | 0.01% |
| Rapid7 Inc | 0.01% |
| Lion Corp | 0.01% |
| China Minsheng Banking Corp Ltd A | 0.01% |
| Indorama Ventures Non-Voting Dr Pc | 0.01% |
| Swire Pacific Ltd A | 0.01% |
| Hyundai Engineering & Construction | 0.01% |
| Shockwave Medical Inc | 0.01% |
| Dropbox Inc Class A | 0.01% |
| Halma Plc | 0.01% |
| Anaplan Inc | 0.01% |
| Encavis Ag | 0.01% |
| Spectris Plc | 0.01% |
| Flat Glass Group Ltd H | 0.01% |
| Cosco Shipping Holdings Ltd A | 0.01% |
| Shanghai Putailai New Energy Techn | 0.01% |
| Hiwin Technologies Corp | 0.01% |
| Valmet | 0.01% |
| Maxlinear Inc | 0.01% |
| CD Projekt SA | 0.01% |
| Onto Innovation Inc | 0.01% |
| BOC Aviation Ltd | 0.01% |
| Dongfeng Motor Group Ltd H | 0.01% |
| Aier Eye Hospital Group Ltd A | 0.01% |
| Array Technologies Inc | 0.01% |
| Other | -0.93% |
| Total | 69.80% |
| Alternatives | |
| The Maui Capital Aqua Fund | 0.15% |
| The Maui Capital Indigo Fund | 0.06% |
| Pencarrow IV Investment | 0.01% |
| Total | 0.22% |
| Grand Total | 100% |

MAS Retirement Savings Scheme

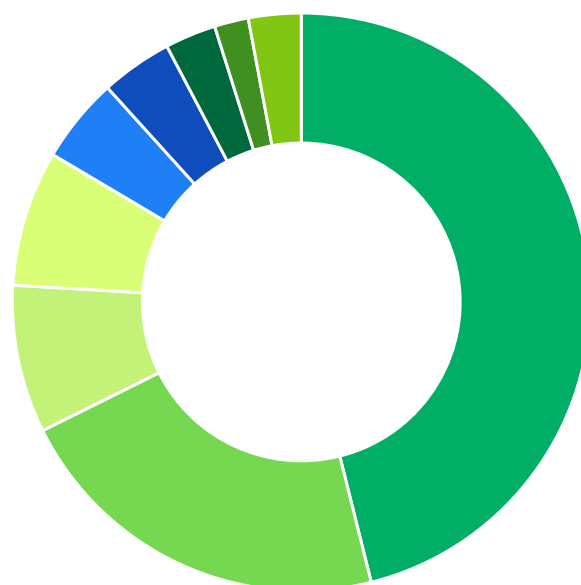


Aggressive Fund Holdings

As at 31 December 2021

| Asset Class & Holdings Region | % Portfolio |
|-------------------------------------|---------------|
| Cash and cash equivalents | |
| New Zealand | 1.55% |
| Other | 0.13% |
| Total | 1.68% |
| New Zealand fixed interest | |
| New Zealand | 2.12% |
| Total | 2.12% |
| International fixed interest | |
| North America | 2.41% |
| Japan | 1.10% |
| Europe | 1.08% |
| United Kingdom | 0.64% |
| Emerging Markets | 0.56% |
| Europe - Non EMU | 0.07% |
| New Zealand | 0.00% |
| Australia | -0.02% |
| Other Countries | 0.28% |
| Total | 6.11% |
| Australasian equities | |
| New Zealand | 19.28% |
| Australia | 8.26% |
| Total | 27.55% |
| International equities | |
| North America | 43.68% |
| Europe | 6.51% |
| Japan | 3.66% |
| Emerging Markets | 3.43% |
| United Kingdom | 2.21% |
| Europe - Non EMU | 1.84% |
| Australia | -0.04% |
| New Zealand | -1.65% |
| Other Countries | 2.66% |
| Total | 62.30% |
| Alternatives | |
| New Zealand | 0.25% |
| Total | 0.25% |
| Grand Total | 100% |

Regional Asset Class Allocation



| | |
|--------------------|--------|
| ■ North America | 46.11% |
| ■ New Zealand | 21.55% |
| ■ Australia | 8.27% |
| ■ Europe | 7.59% |
| ■ Japan | 4.78% |
| ■ Emerging Markets | 4.00% |
| ■ United Kingdom | 2.85% |
| ■ Europe - Non EMU | 1.90% |
| ■ Other Countries | 2.94% |

Notes:

- Fund holdings are current as at 31 December 2021. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
- For holdings by region:
 - 'Other countries' includes any other region not named.
 - For Cash and cash equivalents, regions other than New Zealand have been grouped as 'Other'.
 - EMU is the European Economic and Monetary Union.
- For full holdings:
 - Holdings less than 0.01% have been grouped as 'Other'.
- Creditors are shown as negative holdings.
- Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| Cash and cash equivalents | |
| JBWere Premium Custody Call Account - NZD | 1.13% |
| Westpac On Term @ 1.23% 14/02/22 | 0.07% |
| Westpac On Term @ 1.6% 26/08/22 | 0.07% |
| RaboPlus On Term @ 1.55% 1/09/22 | 0.07% |
| Westpac On Term @ 1.44% 27/05/22 | 0.07% |
| USD Cash (Alpha Committed) | 0.06% |
| Westpac On Term @ 1.53% 2/08/22 | 0.05% |
| China Construction Bank On Term @ 1.25% 18/05/22 | 0.04% |
| Kiwibank On Term @ 1.35% 28/02/22 | 0.04% |
| SEK Cash | 0.01% |
| Usd Cash(Committed) | 0.01% |
| GBP Cash | 0.01% |
| CAD Cash | 0.01% |
| Other | 0.05% |
| Total | 1.68% |
| New Zealand fixed interest | |
| NZ Govt 1.5% 15/05/2031 | 0.60% |
| Vector Ltd 4.996% 14/03/24 | 0.22% |
| Chorus Ltd 4.35% 06/12/2028 "23 | 0.21% |
| IAG 5.15% 15/06/2043 | 0.18% |
| Bank of China (NZ) Ltd 4.09% 17/10/2022 | 0.13% |
| NZ Local Govt Funding Agcy 1.5% 20/04/2029 | 0.11% |
| Auckland International Airport 3.29% 17/11/2026 | 0.11% |
| ANZ Bank NZ Limited 2.999% 17/09/2031 '26 | 0.10% |
| ANZ Bank NZ Limited 3.03% 20/03/2024 | 0.09% |
| Infratil Limited 15/12/2029 22 Reset | 0.08% |
| Quayside Holdings Perpetual Preference Shares | 0.07% |
| Infratil Limited 6.85% 15/06/2022 | 0.05% |
| BNZ 2.16% 29/01/2025 MTN | 0.05% |
| Auckland International Airport 3.51% 10/10/2024 | 0.04% |
| ASB 1.646% 04/05/2026 | 0.03% |
| Christchurch City Holdings Ltd 3.01% 5/11/2026 | 0.02% |
| Christchurch City Holdings Ltd 3.58% 27/11/2024 | 0.01% |
| Westpac NZ 2.083% 20/02/2025 | 0.01% |
| Total | 2.12% |
| International fixed interest | |
| Hunter Global Fixed Interest Fund | 6.11% |
| Total | 6.11% |
| Australasian equities | |
| Infratil Ltd | 2.71% |
| Fisher & Paykel Healthcare Ltd | 2.69% |
| Mainfreight Ltd | 1.97% |
| Meridian Energy Limited | 1.57% |
| Fletcher Building Ltd | 1.42% |
| Ebos Group Ltd | 1.23% |
| CSL Limited | 1.10% |
| Spark New Zealand Ltd | 1.04% |
| Auckland International Airport Ltd | 0.97% |
| A2 Milk Company Ltd | 0.95% |
| National Australia Bank Ltd | 0.94% |
| Afterpay Limited | 0.89% |
| NEXTDC Ltd | 0.86% |
| Macquarie Group Ltd | 0.83% |
| Resmed Inc | 0.78% |
| Mercury NZ Limited | 0.74% |
| Chorus Ltd | 0.67% |
| News Corp-CDI Class B | 0.63% |
| Telstra Corp Ltd | 0.58% |
| Freightways Ltd | 0.58% |
| Port of Tauranga Ltd | 0.53% |
| Summerset Group Holdings Ltd | 0.52% |
| Oceania Healthcare Limited | 0.52% |
| Ryman Healthcare Ltd | 0.52% |
| Coles Group Ltd | 0.51% |
| Xero Ltd | 0.49% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| Australasian equities (continued) | |
| Ramsay Health Care Ltd | 0.47% |
| Investore Property Limited | 0.27% |
| Pushpay Holdings Ltd | 0.18% |
| Wesfarmers Limited | 0.17% |
| Stride Property Ltd and Stride Invest Mgmt Ltd | 0.16% |
| My Food Bag Group LTD | 0.07% |
| Total | 27.55% |
| International equities | |
| Microsoft Corp | 4.03% |
| Alphabet Inc Class A | 1.43% |
| Tesla Inc | 1.38% |
| Alphabet Inc Class C | 1.37% |
| Nvidia Corp | 1.24% |
| Taiwan Semiconductor Manufacturing Co. Ltd | 0.85% |
| Procter & Gamble | 0.77% |
| Home Depot Inc | 0.68% |
| Thermo Fisher Scientific Inc | 0.63% |
| Visa Inc Class A | 0.61% |
| Abbott Laboratories | 0.61% |
| Adobe Inc | 0.56% |
| Salesforce.Com Inc | 0.54% |
| Mastercard Inc Class A | 0.53% |
| Tencent Holdings Ltd | 0.52% |
| ASML Holding NV | 0.52% |
| Danaher Corp | 0.50% |
| Coca-Cola | 0.47% |
| Pepsico Inc | 0.47% |
| Roche Holding Par AG | 0.45% |
| Cisco Systems Inc | 0.45% |
| Eli Lilly | 0.44% |
| Accenture Plc Class A | 0.44% |
| AbbVie Inc | 0.44% |
| Walt Disney | 0.44% |
| Intuit Inc | 0.39% |
| Intel Corporation Corp | 0.36% |
| Alibaba Group Holding Ltd | 0.36% |
| Verizon Communications Inc | 0.33% |
| Novo Nordisk Class B | 0.33% |
| Astrazeneca Plc | 0.33% |
| Nike Inc Class B | 0.33% |
| Toyota Motor Corp | 0.30% |
| Lowe's Companies Inc | 0.29% |
| Texas Instrument Inc | 0.29% |
| Linde Plc | 0.29% |
| Amgen Inc | 0.28% |
| Shopify Subordinate Voting Inc Class A | 0.26% |
| Unilever Plc | 0.25% |
| Sony Group Corp | 0.25% |
| United Parcel Service Inc Class B | 0.24% |
| SAP | 0.24% |
| Applied Material Inc | 0.24% |
| Sika AG | 0.23% |
| BlackRock Inc | 0.22% |
| Toronto Dominion | 0.22% |
| Starbucks Corp | 0.21% |
| International Business Machines Co | 0.21% |
| Morgan Stanley | 0.21% |
| American Tower Reit Corp | 0.21% |
| Zoetis Inc Class A | 0.20% |
| Edwards Lifesciences Corp | 0.20% |
| Prologis REIT Inc | 0.19% |
| AIAGroup Ltd | 0.19% |
| S&P Global Inc | 0.19% |
| Becton Dickinson | 0.19% |
| Automatic Data Processing Inc | 0.19% |
| CRH Plc | 0.19% |
| Charles Schwab Corp | 0.19% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Apple Inc | 0.19% |
| Caterpillar Inc | 0.19% |
| Target Corp | 0.19% |
| Loreal SA | 0.18% |
| Meituan | 0.18% |
| American Express | 0.17% |
| Lam Research Corp | 0.17% |
| Schneider Electric | 0.17% |
| Colgate-Palmolive | 0.17% |
| Vinci Sa | 0.16% |
| Kimberly Clark Corp | 0.16% |
| Gilead Sciences Inc | 0.16% |
| Deere | 0.16% |
| Booking Holdings Inc | 0.16% |
| Autodesk Inc | 0.15% |
| PNC Financial Services Group Inc | 0.15% |
| Allianz | 0.15% |
| Chubb Ltd | 0.15% |
| Regeneron Pharmaceuticals Inc | 0.14% |
| TJX Inc | 0.14% |
| Truist Financial Corp | 0.14% |
| Cigna Corp | 0.14% |
| Idexx Laboratories Inc | 0.14% |
| Vestas Wind Systems | 0.14% |
| Amazon Com Inc | 0.14% |
| Crown Castle International Reit Co | 0.14% |
| Geberit AG | 0.14% |
| Bank Of Nova Scotia | 0.14% |
| Dexcom Inc | 0.13% |
| Marsh & McLennan Inc | 0.13% |
| Tokyo Electron Ltd | 0.13% |
| Illinois Tool Inc | 0.13% |
| Baxter International Inc | 0.13% |
| CSX Corp | 0.13% |
| Recruit Holdings Ltd | 0.13% |
| Lair Liquide Societe Anonyme Pour | 0.13% |
| Assa Abloy AB | 0.13% |
| Synopsys Inc | 0.13% |
| CME Group Inc Class A | 0.12% |
| Bnp Paribas SA | 0.12% |
| Compagnie Financiere Richemont SA | 0.12% |
| Intercontinental Exchange Inc | 0.12% |
| Prosus NV | 0.12% |
| Equinix Reit Inc | 0.12% |
| Vertex Pharmaceuticals Inc | 0.12% |
| Hong Kong Exchanges And Clearing Ltd | 0.12% |
| HCA Healthcare Inc | 0.11% |
| Medtronic Plc | 0.11% |
| Cadence Design Systems Inc | 0.11% |
| Norfolk Southern Corp | 0.11% |
| Activision Blizzard Inc | 0.11% |
| Workday Inc Class A | 0.11% |
| Waste Management Inc | 0.11% |
| Johnson & Johnson | 0.11% |
| Reckitt Benckiser Group Plc | 0.11% |
| Relx Plc | 0.11% |
| Bank Of Montreal | 0.11% |
| Eaton Plc | 0.11% |
| Ecolab Inc | 0.11% |
| Unitedhealth Group Inc | 0.10% |
| Humana Inc | 0.10% |
| Aon Plc Class A | 0.10% |
| Deutsche Post AG | 0.10% |
| Servicenow Inc | 0.10% |
| China Construction Bank Corp H | 0.10% |
| MediaTek Inc | 0.10% |
| Zurich Insurance Group AG | 0.10% |
| Moodys Corp | 0.10% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| West Fraser Timber Ltd | 0.10% |
| Lonza Group AG | 0.10% |
| ABB Ltd | 0.10% |
| Illumina Inc | 0.10% |
| Bank Of New York Mellon Corp | 0.10% |
| Meta Platforms Inc Class A | 0.10% |
| MercadoLibre Inc | 0.10% |
| Compagnie De Saint Gobain Sa | 0.10% |
| Kering SA | 0.10% |
| Intuitive Surgical Inc | 0.09% |
| Essilorluxottica SA | 0.09% |
| Oracle Corp | 0.09% |
| Ansys Inc | 0.09% |
| SK Hynix Inc | 0.09% |
| Progressive Corp | 0.09% |
| Nibe Industrier Class B | 0.09% |
| Roper Technologies Inc | 0.09% |
| Daikin Industries Ltd | 0.09% |
| Align Technology Inc | 0.09% |
| Agilent Technologies Inc | 0.09% |
| Johnson Controls International Plc | 0.09% |
| East Japan Railway | 0.09% |
| Adidas N AG | 0.09% |
| Lloyds Banking Group Plc | 0.09% |
| Axa SA | 0.09% |
| Centene Corp | 0.09% |
| Electronic Arts Inc | 0.08% |
| T Rowe Price Group Inc | 0.08% |
| Hitachi Ltd | 0.08% |
| Hoya Corp | 0.08% |
| Nio American Depository Shares Rep | 0.08% |
| Daiichi Sankyo Ltd | 0.08% |
| Canadian Imperial Bank of Commerce | 0.08% |
| ING Groep NV | 0.08% |
| SVB Financial Group | 0.08% |
| HP Inc | 0.08% |
| Nintendo Ltd | 0.08% |
| General Mills Inc | 0.08% |
| IHS Markit Ltd | 0.08% |
| Newmont | 0.08% |
| Motorola Solutions Inc | 0.08% |
| First Republic Bank | 0.08% |
| Vodafone Group Plc | 0.08% |
| Chipotle Mexican Grill Inc | 0.08% |
| Rockwell Automation Inc | 0.08% |
| PPG Industries Inc | 0.08% |
| Givaudan SA | 0.08% |
| Kingspan Group Plc | 0.08% |
| Holcim Ltd Ag | 0.08% |
| Aflac Inc | 0.07% |
| KDDI Corp | 0.07% |
| West Pharmaceutical Services Inc | 0.07% |
| Trane Technologies Plc | 0.07% |
| Ferguson Plc | 0.07% |
| Atlas Copco Class A | 0.07% |
| Ebay Inc | 0.07% |
| Pfizer Inc | 0.07% |
| Compass Group Plc | 0.07% |
| Lululemon Athletica Inc | 0.07% |
| Murata Manufacturing Ltd | 0.07% |
| Ping An Insurance (Group) Co of China Ltd | 0.07% |
| Marriott International Inc Class A | 0.07% |
| Stryker Corp | 0.07% |
| Carrier Global Corp | 0.07% |
| DuPont De Nemours Inc | 0.07% |
| SSE Plc | 0.07% |
| CVS Health Corp | 0.07% |
| Mettler Toledo Inc | 0.07% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Aptiv Plc | 0.07% |
| Intesa Sanpaolo | 0.07% |
| Ashtead Group Plc | 0.07% |
| Hilton Worldwide Holdings Inc | 0.07% |
| DBS Group Holdings Ltd | 0.07% |
| Wuxi Biologics Cayman Inc | 0.07% |
| Prudential Financial Inc | 0.07% |
| Muenchener Rueckversicherungs-Gesellschaft AG | 0.06% |
| Ross Stores Inc | 0.06% |
| Nordea Bank | 0.06% |
| Danone SA | 0.06% |
| Enphase Energy Inc | 0.06% |
| Parker-Hannifin Corp | 0.06% |
| Travelers Companies Inc | 0.06% |
| Keysight Technologies Inc | 0.06% |
| KKR and Co Inc | 0.06% |
| Banco Bilbao Vizcaya Argentaria SA | 0.06% |
| Steris | 0.06% |
| Mccormick & Co Non-Voting Inc | 0.06% |
| Stanley Black & Decker Inc | 0.06% |
| Central Japan Railway | 0.06% |
| Biogen Inc | 0.06% |
| Koninkilijke Dsm NV | 0.06% |
| VMware Class A Inc | 0.06% |
| Essity Class B | 0.06% |
| Naver Corp | 0.06% |
| Denso Corp | 0.06% |
| KeyCorp | 0.06% |
| Fastenal | 0.06% |
| Manulife Financial Corp | 0.06% |
| International Flavors & Fragrances | 0.06% |
| Water Corp | 0.06% |
| Itochu Corp | 0.06% |
| SoftBank Corp | 0.06% |
| Northern Trust Corp | 0.06% |
| Koninklijke Ahold Delhaize NV | 0.06% |
| Boston Scientific Corp | 0.06% |
| Waste Connections Inc | 0.06% |
| Clorox | 0.06% |
| Allstate Corp | 0.06% |
| Discover Financial Services | 0.06% |
| Industria De Diseno Textil Inditex | 0.06% |
| Ameriprise Finance Inc | 0.06% |
| Welltower Inc | 0.06% |
| D R Horton Inc | 0.06% |
| Huntington Bancshares Inc | 0.06% |
| Hormel Foods Corp | 0.06% |
| Regions Financial Corp | 0.05% |
| Zebra Technologies Corp Class A | 0.05% |
| CBRE Group Inc Class A | 0.05% |
| Fujitsu Ltd | 0.05% |
| Laboratory Corporation Of America | 0.05% |
| Arthur J Gallagher | 0.05% |
| Oriental Land Ltd | 0.05% |
| Cerner Corp | 0.05% |
| American Water Works Inc | 0.05% |
| Verisk Analytics Inc | 0.05% |
| Fortive Corp | 0.05% |
| Citizens Financial Group Inc | 0.05% |
| BMW AG | 0.05% |
| Sun Life Financial Inc | 0.05% |
| Keurig Dr Pepper Inc | 0.05% |
| Xylem Inc | 0.05% |
| Tokio Marine Holdings Inc | 0.05% |
| State Street Corp | 0.05% |
| Ericsson B | 0.05% |
| Fast Retailing Ltd | 0.05% |
| Hologic Inc | 0.05% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| Equity Residential Reit | 0.05% |
| Umicore SA | 0.05% |
| Sandvik | 0.05% |
| Cummins Inc | 0.05% |
| M&T Bank Corp | 0.05% |
| Merck | 0.05% |
| Legrand SA | 0.05% |
| Expeditors International Of Washington Inc | 0.05% |
| Republic Services Inc | 0.05% |
| Willis Towers Watson Plc | 0.05% |
| Lennar A Corp | 0.05% |
| VF Corp | 0.05% |
| Deutsche Boerse AG | 0.05% |
| Weyerhaeuser REIT | 0.05% |
| Oversea-Chinese Banking Ltd | 0.05% |
| Paccar Inc | 0.05% |
| Copart Inc | 0.05% |
| Wolters Kluwer NV | 0.05% |
| BYD Ltd H | 0.05% |
| WW Grainger Inc | 0.05% |
| Legal and General Group Plc | 0.05% |
| Ball Corp | 0.05% |
| Take Two Interactive Software Inc | 0.05% |
| Kakao Corp | 0.05% |
| Okta Inc Class A | 0.05% |
| Astellas Pharma Inc | 0.05% |
| Samsung SDI Ltd | 0.05% |
| Swiss Re AG | 0.05% |
| AmerisourceBergen Corp | 0.05% |
| Solaredge Technologies Inc | 0.05% |
| Genuine Parts | 0.05% |
| Abiomed Inc | 0.04% |
| Bank Central Asia | 0.04% |
| HeidelbergCement AG | 0.04% |
| Segro REIT Plc | 0.04% |
| Societe Generale SA | 0.04% |
| Ferrovial Sa | 0.04% |
| Insulet Corp | 0.04% |
| United Micro Electronics Corp | 0.04% |
| Michelin | 0.04% |
| Garmin Ltd | 0.04% |
| Genmab | 0.04% |
| Quest Diagnostics Inc | 0.04% |
| Synchrony Financial | 0.04% |
| Suez SA | 0.04% |
| Uni-President Enterprises Corp | 0.04% |
| Merck & Co Inc | 0.04% |
| Fujifilm Holdings Corp | 0.04% |
| Snap Inc Class A | 0.04% |
| China Mengniu Dairy Ltd | 0.04% |
| Franco Nevada Corp | 0.04% |
| Chocoladefabriken Lindt & Spruengli AG | 0.04% |
| Tractor Supply | 0.04% |
| WH Group Ltd | 0.04% |
| Advanced Micro Devices Inc | 0.04% |
| Systemex Corp | 0.04% |
| Perkinelmer Inc | 0.04% |
| Horizon Therapeutics Public Plc | 0.04% |
| Amcor Plc | 0.04% |
| Li Auto Adr Inc | 0.04% |
| Qualcomm Inc | 0.04% |
| National Bank Of Canada | 0.04% |
| Cincinnati Financial Corp | 0.04% |
| Omron Corp | 0.04% |
| Eiffage SA | 0.04% |
| Xpeng Adr Representing Inc | 0.04% |
| Unicharm Corp | 0.04% |
| Svenska Cellulosa B | 0.04% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Bouygues SA | 0.04% |
| Orix Corp | 0.04% |
| Li Ning Ltd | 0.04% |
| Trimble Inc | 0.04% |
| Teleperformance | 0.04% |
| Chugai Pharmaceutical Ltd | 0.04% |
| Cardinal Health Inc | 0.04% |
| Kao Corp | 0.04% |
| Evolution | 0.04% |
| Citrix Systems Inc | 0.04% |
| BT Group Plc | 0.04% |
| Teleflex Inc | 0.04% |
| Catalent Inc | 0.04% |
| Assicurazioni Generali | 0.04% |
| Cooper Inc | 0.04% |
| Nasdaq Inc | 0.04% |
| Hartford Financial Services Group | 0.04% |
| Panasonic Corp | 0.04% |
| Veolia Environ. SA | 0.04% |
| Kubota Corp | 0.04% |
| Best Buy Inc | 0.04% |
| Ingersoll Rand Inc | 0.04% |
| Intact Financial Corp | 0.04% |
| Magna International Inc | 0.04% |
| Bio Techne Corp | 0.04% |
| Straumann Holding AG | 0.04% |
| Pool Corp | 0.04% |
| Dominos Pizza Inc | 0.04% |
| Transunion | 0.04% |
| Shionogi Ltd | 0.04% |
| Healthpeak Properties Inc | 0.04% |
| DNB Bank | 0.04% |
| Hsbc Holdings Plc | 0.04% |
| United Rentals Inc | 0.04% |
| Kellogg | 0.04% |
| Generac Holdings Inc | 0.04% |
| Fubon Financial Holding Ltd | 0.03% |
| CarMax Inc | 0.03% |
| Palo Alto Networks Inc | 0.03% |
| Cognex Corp | 0.03% |
| Shiseido Ltd | 0.03% |
| Conagra Brands Inc | 0.03% |
| Atlas Copco Class B | 0.03% |
| NVR Inc | 0.03% |
| Hewlett Packard Enterprise | 0.03% |
| Plug Power Inc | 0.03% |
| Yum China Holdings Inc | 0.03% |
| Diageo Plc | 0.03% |
| Boston Properties Reit Inc | 0.03% |
| Skandinaviska Enskilda Banken | 0.03% |
| Orange SA | 0.03% |
| Netflix Inc | 0.03% |
| Coloplast B | 0.03% |
| Broadcom Inc | 0.03% |
| Peoples United Financial Inc | 0.03% |
| Darden Restaurants Inc | 0.03% |
| Biomarin Pharmaceutical Inc | 0.03% |
| A O Smith Corp | 0.03% |
| Burlington Stores Inc | 0.03% |
| Upm-Kymmene | 0.03% |
| SGS SA | 0.03% |
| Molina Healthcare Inc | 0.03% |
| WPP Plc | 0.03% |
| Croda International Plc | 0.03% |
| Fortinet Inc | 0.03% |
| Akzo Nobel NV | 0.03% |
| Kerry Group Plc | 0.03% |
| KBC Groep | 0.03% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Swiss Life Holding AG | 0.03% |
| Sonova Holding AG | 0.03% |
| Komatsu Ltd | 0.03% |
| KB Financial Group Inc | 0.03% |
| Bristol Myers Squibb | 0.03% |
| Dai-ichi Life Holdings Inc | 0.03% |
| Principal Financial Group Inc | 0.03% |
| Symrise AG | 0.03% |
| Pentair | 0.03% |
| Mondelez International Inc Class A | 0.03% |
| China Everbright Environment Group Ltd | 0.03% |
| Franklin Resources Inc | 0.03% |
| Spirax-Sarco Engineering Plc | 0.03% |
| Wheaton Precious Metals Corp | 0.03% |
| Idex Corp | 0.03% |
| Teledyne Technologies Inc | 0.03% |
| Cathay Financial Holding Ltd | 0.03% |
| JM Smucker | 0.03% |
| Thomson Reuters Corp | 0.03% |
| Arch Capital Group Ltd | 0.03% |
| FactSet Research Systems Inc | 0.03% |
| CNH Industrial NV | 0.03% |
| Glaxosmithkline Plc | 0.03% |
| Masco Corp | 0.03% |
| Avery Dennison Corp | 0.03% |
| Grupo Finance Banorte | 0.03% |
| EDP Renovaveis SA | 0.03% |
| WSP Global Inc | 0.03% |
| CTBC Financial Holding Ltd | 0.03% |
| Verbund AG | 0.03% |
| LKQ Corp | 0.03% |
| Rogers Communications Non-Voting I | 0.03% |
| Ally Financial Inc | 0.03% |
| Yaskawa Electric Corp | 0.03% |
| Raymond James Inc | 0.03% |
| Datadog Inc Class A | 0.03% |
| Contemporary Amperex Technology Ltd | 0.03% |
| Paypal Holdings Inc | 0.03% |
| Delta Electronics Inc | 0.03% |
| Rentokil Initial Plc | 0.03% |
| CrowdStrike Holdings Inc Class A | 0.03% |
| Mitsui Fudosan Ltd | 0.03% |
| Walgreen Boots Alliance Inc | 0.03% |
| Skanska B | 0.03% |
| Delivery Hero | 0.03% |
| Mitsubishi Estate Co Ltd | 0.03% |
| Digital Realty Trust Reit Inc | 0.03% |
| Sysco Corp | 0.03% |
| Daiwa House Industry Ltd | 0.03% |
| Zoom Video Communications Inc Clas | 0.03% |
| Novozymes B | 0.03% |
| Link Real Estate Investment Trust | 0.03% |
| Kuehne und Nagel International AG | 0.03% |
| International Paper | 0.03% |
| Trade Desk Inc Class A | 0.03% |
| Archer Daniels Midland | 0.03% |
| Bunge Ltd | 0.03% |
| MarketAxess Holdings Inc | 0.03% |
| Publicis Groupe SA | 0.03% |
| Eisai Ltd | 0.03% |
| Xilinx Inc | 0.03% |
| Silergate Capital Class A Corp | 0.03% |
| Zimmer Biomet Holdings Inc | 0.03% |
| TDK Corp | 0.03% |
| Smurfit Kappa Group Plc | 0.03% |
| Banco Bradesco Pref SA | 0.03% |
| United Utilities Group Plc | 0.03% |
| Shenzhou International Group Ltd | 0.03% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Nan Ya Plastics Corp | 0.03% |
| Erste Group Bank AG | 0.03% |
| Anthem Inc | 0.03% |
| Next Plc | 0.02% |
| Toto Ltd | 0.02% |
| Geely Automobile Holdings Ltd | 0.02% |
| Z Holdings Corp | 0.02% |
| AEON Ltd | 0.02% |
| Splunk Inc | 0.02% |
| CH Robinson Worldwide Inc | 0.02% |
| Singapore Telecommunications Ltd | 0.02% |
| Ajinomoto Inc | 0.02% |
| Kla Corp | 0.02% |
| Mega Financial Holding Ltd | 0.02% |
| Public Bank | 0.02% |
| Intercontinental Hotels Group Plc | 0.02% |
| MTR Corporation Corp Ltd | 0.02% |
| Mckesson Corp | 0.02% |
| Equitable Holdings Inc | 0.02% |
| Swisscom AG | 0.02% |
| Pearson Plc | 0.02% |
| Bank Leumi Le Israel | 0.02% |
| NH Foods Ltd | 0.02% |
| Berkeley Group Holdings (The) Plc | 0.02% |
| Fortune Brands Home And Security Inc | 0.02% |
| Shinhan Financial Group Ltd | 0.02% |
| NTT Data Corp | 0.02% |
| St James Place Plc | 0.02% |
| East West Bancorp Inc | 0.02% |
| Interpublic Group Of Companies Inc | 0.02% |
| Signature Bank | 0.02% |
| Intertek Group Plc | 0.02% |
| NN Group NV | 0.02% |
| Unibail-Rodamco-Westfield Stapled Units | 0.02% |
| China Merchants Bank Ltd A | 0.02% |
| Omnicom Group Inc | 0.02% |
| Mosaic | 0.02% |
| Pultegroup Inc | 0.02% |
| Comerica Inc | 0.02% |
| Henkel & KGaA Pref AG | 0.02% |
| Southstate Corp | 0.02% |
| Pennymac Financial Services Inc | 0.02% |
| Synovus Financial Corp | 0.02% |
| Hennes & Mauritz | 0.02% |
| Xinyi Solar Holdings Ltd | 0.02% |
| China Steel Corp | 0.02% |
| Brenntag SE | 0.02% |
| Hasbro Inc | 0.02% |
| China Conch Venture Holdings Ltd | 0.02% |
| Sterling Bancorp | 0.02% |
| Chunghwa Telecom Ltd | 0.02% |
| Cloudflare Inc Class A | 0.02% |
| Advance Auto Parts Inc | 0.02% |
| Mowi | 0.02% |
| Webster Financial Corp | 0.02% |
| Fifth Third Bancorp | 0.02% |
| Western Alliance | 0.02% |
| Dollarama Inc | 0.02% |
| Cullen Frost Bankers Inc | 0.02% |
| Henry Schein Inc | 0.02% |
| Metro Inc | 0.02% |
| China Resources Land Ltd | 0.02% |
| Bank Of America Corp | 0.02% |
| Kikkoman Corp | 0.02% |
| Snowflake Class A | 0.02% |
| Popular Inc | 0.02% |
| Voya Financial Inc | 0.02% |
| Dentsply Sirona Inc | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Secom Ltd | 0.02% |
| Zions Bancorporation | 0.02% |
| First Quantum Minerals Ltd | 0.02% |
| Nomura Holdings Inc | 0.02% |
| Sunrun Inc | 0.02% |
| DocuSign Inc | 0.02% |
| Fomento Economico Mexicano | 0.02% |
| LG Electronics Inc | 0.02% |
| Pacwest Bancorp | 0.02% |
| First Horizon Corp | 0.02% |
| BYD Ltd A | 0.02% |
| Evergreen Marine Corp (Taiwan) Ltd | 0.02% |
| BOC Hong Kong Holdings Ltd | 0.02% |
| Mgic Investment Corp | 0.02% |
| UCB SA | 0.02% |
| Ocado Group Plc | 0.02% |
| Ping An Insurance (Group) Of China | 0.02% |
| New York Community Bancorp Inc | 0.02% |
| Jazz Pharmaceuticals Plc | 0.02% |
| First Solar Inc | 0.02% |
| Agnico Eagle Mines Ltd | 0.02% |
| Associated Bancorp | 0.02% |
| Nomura Research Institute Ltd | 0.02% |
| ASE Technology Holding Ltd | 0.02% |
| Vonovia Se | 0.02% |
| Regency Centers REIT Corp | 0.02% |
| Steel Dynamics Inc | 0.02% |
| Host Hotels & Resorts REIT Inc | 0.02% |
| E.Sun Financial Holding Ltd | 0.02% |
| Hang Seng Bank Ltd | 0.02% |
| Microchip Technology Inc | 0.02% |
| Informa Plc | 0.02% |
| Us Bancorp | 0.02% |
| Hellofresh | 0.02% |
| NEC Corp | 0.02% |
| Jpmorgan Chase & Co | 0.02% |
| Sompo Holdings Inc | 0.02% |
| First Citizens Bancshares Inc Clas | 0.02% |
| B3 Brasil Bolsa Balcao SA | 0.02% |
| Sumitomo Mitsui Trust Holdings Inc | 0.02% |
| Mondi Plc | 0.02% |
| Taylor Wimpey Plc | 0.02% |
| Cit Group Inc | 0.02% |
| Nippon Yusen | 0.02% |
| Palantir Technologies Inc Class A | 0.02% |
| Telenor | 0.02% |
| Commerce Bancshares Inc | 0.02% |
| Pinnacle Financial Partners Inc | 0.02% |
| MS&AD Insurance Group Holdings Inc | 0.02% |
| Rio Tinto Plc | 0.02% |
| Howmet Aerospace Inc | 0.02% |
| Puma | 0.02% |
| Covestro AG | 0.02% |
| CSPC Pharmaceutical Group Ltd | 0.02% |
| Carrefour SA | 0.02% |
| Hubspot Inc | 0.02% |
| Allegion Plc | 0.02% |
| Glencore Plc | 0.02% |
| Bank Ozk | 0.02% |
| Campbell Soup | 0.02% |
| Teladoc Health Inc | 0.02% |
| Teradyne Inc | 0.02% |
| Bank Hapoalim BM | 0.02% |
| Westrock | 0.02% |
| WR Berkley Corp | 0.02% |
| Sekisui House Ltd | 0.02% |
| Moderna Inc | 0.02% |
| Booz Allen Hamilton Holding Corp C | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| Barratt Developments | 0.02% |
| Daifuku Ltd | 0.02% |
| Vail Resorts Inc | 0.02% |
| Coca Cola European Partners Plc | 0.02% |
| Longi Green Energy Technology Ltd | 0.02% |
| BorgWarner Inc | 0.02% |
| Pandora | 0.02% |
| Robert Half | 0.02% |
| Severn Trent Plc | 0.02% |
| Industrial Bank Ltd A | 0.02% |
| Wintrust Financial Corp | 0.02% |
| Prosperity Bancshares Inc | 0.02% |
| Norsk Hydro | 0.02% |
| Texas Capital Bancshares Inc | 0.02% |
| Terna Rete Elettrica Nazionale | 0.02% |
| Constellation Brands Inc Class A | 0.02% |
| Open Text Corp | 0.02% |
| Telus Corp | 0.02% |
| Rohm Ltd | 0.02% |
| Rockwool International B | 0.02% |
| Acs Actividades De Construccion Y | 0.02% |
| Ptc Inc | 0.02% |
| CaixaBank SA | 0.02% |
| Whitbread Plc | 0.02% |
| Lincoln National Corp | 0.02% |
| Investors Bancorp Inc | 0.02% |
| Essent Group Ltd | 0.02% |
| Stora Enso Class R | 0.02% |
| Associated British Foods Plc | 0.02% |
| Annaly Capital Management Reit Inc | 0.02% |
| Qiagen NV | 0.02% |
| Beiersdorf AG | 0.02% |
| Valley National | 0.02% |
| Burberry Group Plc | 0.02% |
| Mtu Aero Engines Holding Ag | 0.02% |
| Chailease Holding Ltd | 0.02% |
| Elanco Animal Health Inc | 0.02% |
| Fnb Corp | 0.02% |
| Davita Inc | 0.02% |
| Great Wall Motor Ltd H | 0.02% |
| Brown Forman Corp Class B | 0.02% |
| WEG SA | 0.02% |
| Sun Hung Kai Properties Ltd | 0.02% |
| Citigroup Inc | 0.02% |
| Kingfisher Plc | 0.02% |
| Umpqua Holdings Corp | 0.02% |
| Belimo N Ag | 0.02% |
| Mohawk Industries Inc | 0.02% |
| Koninklijke KPN NV | 0.02% |
| Lennox International Inc | 0.02% |
| OTP Bank | 0.02% |
| Boliden | 0.02% |
| Hana Financial Group Inc | 0.02% |
| Snap On Inc | 0.02% |
| Inner Mongolia Yili Industrial Group Co. Ltd | 0.02% |
| Signify Nv | 0.02% |
| Rocket Companies Inc Class A | 0.02% |
| Asahi Kasei Corp | 0.02% |
| CP All Non-Voting Dr Pcl | 0.02% |
| Klepierre REIT SA | 0.02% |
| Dassault Systemes | 0.02% |
| First Financial Bankshares Inc | 0.02% |
| Zscaler Inc | 0.02% |
| Land Securities Group Reit Plc | 0.02% |
| Novocure Ltd | 0.02% |
| First Financial Holding Ltd | 0.02% |
| Shimadzu Corp | 0.02% |
| Leg Immobilien N | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Siam Cement Non-Voting Dr Pcl | 0.02% |
| Alstom Sa | 0.02% |
| Radian Group Inc | 0.02% |
| Sumitomo Metal Mining Ltd | 0.02% |
| Wuliangye Yibin Ltd A | 0.02% |
| Bureau Veritas SA | 0.02% |
| Sensata Technologies Holding Plc | 0.02% |
| West Japan Railway | 0.02% |
| Vivendi | 0.02% |
| Bio Rad Laboratories Inc Class A | 0.02% |
| Lenovo Group Ltd | 0.02% |
| Telia Company | 0.02% |
| Cable One Inc | 0.01% |
| Mitsubishi Chemical Corp | 0.01% |
| Capitaland Integrated Commercial Trust | 0.01% |
| Tyler Technologies Inc | 0.01% |
| Nippon Building Fund Reit Inc | 0.01% |
| Kingdee Intl. Software Group Ltd | 0.01% |
| Alleghany Corp | 0.01% |
| Abrdn Plc | 0.01% |
| Cameco Corp | 0.01% |
| Bill Com Holdings Inc | 0.01% |
| Tfi International Inc | 0.01% |
| Glacier Bancorp Inc | 0.01% |
| China Tourism Group Duty Free Corp | 0.01% |
| Kesko Class B | 0.01% |
| Cemex CPO | 0.01% |
| Yuanta Financial Holding Ltd | 0.01% |
| SKF B | 0.01% |
| Assurant Inc | 0.01% |
| Toyo Suisan Ltd | 0.01% |
| Brookfield Renewable Subordinate V | 0.01% |
| First Hawaiian Inc | 0.01% |
| Airports Of Thailand Non-Voting Dr | 0.01% |
| Barclays Plc | 0.01% |
| Keyence Corp | 0.01% |
| Anglo American Plc | 0.01% |
| Solvay SA | 0.01% |
| Hilltop Holdings Inc | 0.01% |
| Nitto Denko Corp | 0.01% |
| Aspen Technology Inc | 0.01% |
| SG Holdings Ltd | 0.01% |
| China Overseas Land Investment Ltd | 0.01% |
| Corteva Inc | 0.01% |
| Chr Hansen Holding | 0.01% |
| Vifor Pharma AG | 0.01% |
| Ametek Inc | 0.01% |
| Prudential Plc | 0.01% |
| Arkema Sa | 0.01% |
| Carl Zeiss Meditec AG | 0.01% |
| Taiwan Cement Corp | 0.01% |
| Azbil Corp | 0.01% |
| Mr Cooper Group Inc | 0.01% |
| Malayan Banking | 0.01% |
| Longfor Group Holdings Ltd | 0.01% |
| Resona Holdings Inc | 0.01% |
| Owens Corning | 0.01% |
| LG Household & Health Care Ltd | 0.01% |
| Country Garden Services Holdings Co. Ltd | 0.01% |
| Nippon Paint Holdings Ltd | 0.01% |
| Newell Brands Inc | 0.01% |
| Asustek Computer Inc | 0.01% |
| Beijing Enterprises Water Group Lt | 0.01% |
| Nidec Corp | 0.01% |
| Elisa | 0.01% |
| Samsung Electro Mechanics Ltd | 0.01% |
| Paycom Software Inc | 0.01% |
| Antofagasta Plc | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Randstad Holding | 0.01% |
| Red Electrica SA | 0.01% |
| Adecco Group AG | 0.01% |
| George Weston Ltd | 0.01% |
| United Bankshares Inc | 0.01% |
| Aegon NV | 0.01% |
| Hexagon Class B | 0.01% |
| Advantest Corp | 0.01% |
| Hershey Foods | 0.01% |
| Kroger | 0.01% |
| Ameris Bancorp | 0.01% |
| Church And Dwight Inc | 0.01% |
| JD Sports Fashion Plc | 0.01% |
| Toray Industries Inc | 0.01% |
| FirstService Subordinate Voting Co | 0.01% |
| Mcdonalds Corp | 0.01% |
| Federal Realty Investment Trust Re | 0.01% |
| Acciona Sa | 0.01% |
| Sherwin Williams | 0.01% |
| Siemens Gamesa Renewable Energy Sa | 0.01% |
| Bangkok Dusit Medical Services | 0.01% |
| Sungrow Power Supply Ltd A | 0.01% |
| Capitaland Investment Ltd | 0.01% |
| Bank Pekao SA | 0.01% |
| Wuxi Apptec Ltd A | 0.01% |
| Micron Technology Inc | 0.01% |
| Kinross Gold Corp | 0.01% |
| Experian Plc | 0.01% |
| JSR Corp | 0.01% |
| Air Products And Chemicals Inc | 0.01% |
| Nucor Corp | 0.01% |
| Ballard Power Systems Inc | 0.01% |
| Hydro One Ltd | 0.01% |
| Bank Of Hawaii Corp | 0.01% |
| Nissin Foods Holdings Ltd | 0.01% |
| Commerzbank AG | 0.01% |
| Toromont Industries Ltd | 0.01% |
| Dover Corp | 0.01% |
| Iqvia Holdings Inc | 0.01% |
| Bok Financial Corp | 0.01% |
| Ss And C Technologies Holdings Inc | 0.01% |
| East Money Information Ltd A | 0.01% |
| Yang Ming Marine Transport Corp | 0.01% |
| Elastic Nv | 0.01% |
| Gildan Activewear Inc | 0.01% |
| Yageo Corp | 0.01% |
| Hancock Whitney Corp | 0.01% |
| Fulton Financial Corp | 0.01% |
| Home Bancshares Inc | 0.01% |
| Cintas Corp | 0.01% |
| Umb Financial Corp | 0.01% |
| Realty Income Reit Corp | 0.01% |
| Taiwan Mobile Ltd | 0.01% |
| Leggett & Platt Inc | 0.01% |
| Discovery Inc Series C | 0.01% |
| Advanced Info Service Non-Voting D | 0.01% |
| 3M | 0.01% |
| GN Store Nord | 0.01% |
| Analog Devices Inc | 0.01% |
| Lixil Corp | 0.01% |
| Accor SA | 0.01% |
| Tryg AS | 0.01% |
| Fanuc Corp | 0.01% |
| Siemens Energy N Ag | 0.01% |
| Wienerberger Ag | 0.01% |
| Sumitomo Chemical Ltd | 0.01% |
| Albemarle Corp | 0.01% |
| China Vanke Ltd A | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| CIMB Group Holdings | 0.01% |
| Carlyle Group Inc | 0.01% |
| At&T Inc | 0.01% |
| Eastern Bankshares Inc | 0.01% |
| Elia Group SA | 0.01% |
| Masimo Corp | 0.01% |
| Henkel AG | 0.01% |
| Walmart Inc | 0.01% |
| Electrolux Class B | 0.01% |
| Toyota Industries Corp | 0.01% |
| Nomura Real Estate Master Fund, Inc | 0.01% |
| London Stock Exchange Group Plc | 0.01% |
| China Longyuan Power Group Corp Ltd | 0.01% |
| Tyson Foods Inc Class A | 0.01% |
| Invesco Ltd | 0.01% |
| ESR Cayman Ltd | 0.01% |
| Amplifon | 0.01% |
| Cyber Ark Software Ltd | 0.01% |
| Nuance Communications Inc | 0.01% |
| Sage Group Plc | 0.01% |
| Wartsila | 0.01% |
| Ringcentral Inc Class A | 0.01% |
| Schroders Plc | 0.01% |
| Gecina SA | 0.01% |
| Localiza Rent A Car SA | 0.01% |
| Washington Federal Inc | 0.01% |
| Valeo | 0.01% |
| Essex Property Trust Reit Inc | 0.01% |
| Sirius Xm Holdings Inc | 0.01% |
| Atlantic Union Bankshares Corp | 0.01% |
| Kraft Heinz | 0.01% |
| Spie Sa | 0.01% |
| Ganfeng Lithium Ltd A | 0.01% |
| Yokogawa Electric Corp | 0.01% |
| Sweco Class B | 0.01% |
| Orkla | 0.01% |
| Hankyu Hanshin Holdings Inc | 0.01% |
| Odakyu Electric Railway Ltd | 0.01% |
| Walker & Dunlop Inc | 0.01% |
| Hotai Motor Ltd | 0.01% |
| Cathay General Bancorp | 0.01% |
| LG Corp | 0.01% |
| AU Optronics Corp | 0.01% |
| China Yangtze Power Ltd A | 0.01% |
| Nortonlifelock Inc | 0.01% |
| Demant | 0.01% |
| Ibiden Ltd | 0.01% |
| Taishin Financial Holding Ltd | 0.01% |
| Tele2 B | 0.01% |
| Hikma Pharmaceuticals Plc | 0.01% |
| Shanghai Commercial Ltd | 0.01% |
| Sainsbury (J) Plc | 0.01% |
| Yadea Group Holdings Ltd | 0.01% |
| Renesas Electronics Corp | 0.01% |
| Kurita Water Industries Ltd | 0.01% |
| Yamaha Corp | 0.01% |
| Amerco | 0.01% |
| Ritchie Bros Auctioneers Inc | 0.01% |
| Fluidra Sa | 0.01% |
| Yamaha Motor Ltd | 0.01% |
| Arcadis Nv | 0.01% |
| Shimao Group Holdings Ltd | 0.01% |
| Orix Jreit Reit Inc | 0.01% |
| Eve Energy Ltd A | 0.01% |
| Cyber Agent Inc | 0.01% |
| Husqvarna | 0.01% |
| Energy Absolute Non-Voting Dr Pcl | 0.01% |
| HKT Trust & HKT Ltd | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| Sinopac Financial Holdings Ltd | 0.01% |
| Independent Bank Group Inc | 0.01% |
| Ceridian Hcm Holding Inc | 0.01% |
| Samsung Fire & Marine Insurance Ltd | 0.01% |
| Wuxi Apptec Ltd H | 0.01% |
| Coca Cola HBC AG | 0.01% |
| Tokyu Corp | 0.01% |
| Tmx Group Ltd | 0.01% |
| Yakult Honsha Ltd | 0.01% |
| JFE Holdings Inc | 0.01% |
| Citic Ltd | 0.01% |
| President Chain Store Corp | 0.01% |
| Incyte Corp | 0.01% |
| Lundin Mining Corp | 0.01% |
| Hirose Electric Ltd | 0.01% |
| Fair Isaac Corp | 0.01% |
| PZU SA | 0.01% |
| Sekisui Chemical Ltd | 0.01% |
| Citic Securities Ltd A | 0.01% |
| Notre Dame Intermedica Participacoes SA | 0.01% |
| Covivio SA | 0.01% |
| Gerdau Pref Sa | 0.01% |
| Biomerieux SA | 0.01% |
| Lattice Semiconductor Corp | 0.01% |
| Luxshare Precision Industry Ltd A | 0.01% |
| Magnit PJSC Sponsored Russia Ru Dr | 0.01% |
| Zendesk Inc | 0.01% |
| Tesco Plc | 0.01% |
| Marvell Technology Inc | 0.01% |
| Press Metal Aluminium Holdings | 0.01% |
| Nmi Holdings Inc Class A | 0.01% |
| Airtac International Group | 0.01% |
| Dai Nippon Printing Ltd | 0.01% |
| Minebea Mitsumi Inc | 0.01% |
| Nisshin Seifun Group Inc | 0.01% |
| Fidelity National Information Serv | 0.01% |
| Etablissementen Franz Colruyt NV | 0.01% |
| Baoshan Iron & Steel Ltd A | 0.01% |
| Lanxess AG | 0.01% |
| Suntory Beverage & Food Ltd | 0.01% |
| Silicon Laboratories Inc | 0.01% |
| Xiaomi Corp | 0.01% |
| Kimberly-Clark De Mexico Class A | 0.01% |
| Block Inc Class A | 0.01% |
| Jeronimo Martins SA | 0.01% |
| Otsuka Corp | 0.01% |
| Industrial And Commercial Bank Of | 0.01% |
| Nxp Semiconductors Nv | 0.01% |
| Jiangsu Hengrui Medicine Ltd A | 0.01% |
| Taisei Corp | 0.01% |
| Want Want China Holdings Ltd | 0.01% |
| Singapore Airlines Ltd | 0.01% |
| LG Display Ltd | 0.01% |
| Kghm Polska Miedz Sa | 0.01% |
| Fiserv Inc | 0.01% |
| Dynatrace Inc | 0.01% |
| Ivanhoe Mines Ltd Class A | 0.01% |
| China Feihe Ltd | 0.01% |
| Poly Developments And Holdings Group Co. Ltd | 0.01% |
| Alexandria Real Estate Equities Re | 0.01% |
| IHH Healthcare | 0.01% |
| Coupa Software Inc | 0.01% |
| Grupo Bimbo A | 0.01% |
| Shenzhen Inovance Technology Ltd A | 0.01% |
| Tandem Diabetes Care Inc | 0.01% |
| Hanwha Solutions Corp | 0.01% |
| Bloom Energy Class A Corp | 0.01% |
| Penumbra Inc | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Axos Financial Inc | 0.01% |
| Far Eastern New Century Corp | 0.01% |
| Amorepacific Corp | 0.01% |
| Raia Drogasil Sa | 0.01% |
| Empire Ltd Class A | 0.01% |
| Sun Communities Reit Inc | 0.01% |
| China Vanke Ltd H | 0.01% |
| Discovery Inc Series A | 0.01% |
| Avalara Inc | 0.01% |
| Luzhou Lao Jiao Ltd A | 0.01% |
| Zhejiang Chint Electrics Ltd A | 0.01% |
| Zhejiang Huayou Cobalt Ltd A | 0.01% |
| Amundi SA | 0.01% |
| Clariant AG | 0.01% |
| Afry | 0.01% |
| Wan Hai Lines Ltd | 0.01% |
| Axiata Group | 0.01% |
| Orion Class B | 0.01% |
| Zhongsheng Group Holdings Ltd | 0.01% |
| Ambu Class B | 0.01% |
| BMW Pref AG | 0.01% |
| Ipsen SA | 0.01% |
| Cdk Global Inc | 0.01% |
| Kobe Bussan Ltd | 0.01% |
| Singapore Exchange Ltd | 0.01% |
| Gedeon Richter | 0.01% |
| British Land Reit Plc | 0.01% |
| Bank Of Ningbo Ltd A | 0.01% |
| Mitsui Chemicals Inc | 0.01% |
| Eclat Textile Ltd | 0.01% |
| Manhattan Associates Inc | 0.01% |
| JDE Peets Nv | 0.01% |
| Ping An Bank Ltd A | 0.01% |
| Lincoln Electric Holdings Inc | 0.01% |
| Hitachi Construction Machinery Ltd | 0.01% |
| Capcom Ltd | 0.01% |
| Kintetsu Group Holdings Ltd | 0.01% |
| Largan Precision Ltd | 0.01% |
| Tobu Railway Ltd | 0.01% |
| Nippon Express Ltd | 0.01% |
| Simmons First National Corp Class | 0.01% |
| Guidewire Software Inc | 0.01% |
| Genscript Biotech Corp | 0.01% |
| Taiwan High Speed Rail Corp | 0.01% |
| Obayashi Corp | 0.01% |
| Rumo SA | 0.01% |
| Canadian Apartment Properties REIT | 0.01% |
| Te Connectivity Ltd | 0.01% |
| Natwest Group Plc | 0.01% |
| Kansai Paint Ltd | 0.01% |
| Ormat Tech Inc | 0.01% |
| Envista Holdings Corp | 0.01% |
| First Merchants Corp | 0.01% |
| Teradata Corp | 0.01% |
| Kobayashi Pharmaceutical Ltd | 0.01% |
| Lotte Chemical Corp | 0.01% |
| Smartsheet Inc Class A | 0.01% |
| Bank Of Communications Ltd A | 0.01% |
| Natura Co Holding SA | 0.01% |
| LPP SA | 0.01% |
| Amphenol Corp Class A | 0.01% |
| Shanghai Pudong Development Bank L | 0.01% |
| Flutter Entertainment Plc | 0.01% |
| Eurazeo | 0.01% |
| Mazda Motor Corp | 0.01% |
| Keio Corp | 0.01% |
| Five9 Inc | 0.01% |
| Hoshizaki Corp | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Wanhua Chemical Group Ltd A | 0.01% |
| Ganfeng Lithium Ltd H | 0.01% |
| Kion Group Ag | 0.01% |
| Far Eastone Telecommunications Ltd | 0.01% |
| Bruker Corp | 0.01% |
| Cvb Financial Corp | 0.01% |
| Aviva Plc | 0.01% |
| Gea Group Ag | 0.01% |
| Korean Air Lines Ltd | 0.01% |
| Swire Properties Ltd | 0.01% |
| Gruma | 0.01% |
| AAC Technologies Holdings Inc | 0.01% |
| Kajima Corp | 0.01% |
| Terumo Corp | 0.01% |
| Paylocity Holding Corp | 0.01% |
| Magazine Luiza SA | 0.01% |
| Lojas Renner SA | 0.01% |
| Shanxi Xinghuacun Fen Wine Factory | 0.01% |
| Ambarella Inc | 0.01% |
| Posco Chemical Ltd | 0.01% |
| Sunnova Energy International Inc | 0.01% |
| Klabin Units SA | 0.01% |
| Boralex Inc Class A | 0.01% |
| Arca Continental | 0.01% |
| Equatorial Energia SA | 0.01% |
| ZOZO Inc | 0.01% |
| Neoen Sa | 0.01% |
| CNP Assurances SA | 0.01% |
| Novanta Inc | 0.01% |
| Unilever Indonesia | 0.01% |
| Shoals Technologies Group Inc Clas | 0.01% |
| Alibaba Health Information Tech Ltd | 0.01% |
| Nomura Real Estate Holdings Inc | 0.01% |
| Vipshop Holdings Sponsored Ads Rep | 0.01% |
| TCL Technology Group Corp A | 0.01% |
| Hankook Tire & Technology Ltd | 0.01% |
| Cognizant Technology Solutions Cor | 0.01% |
| Banco Do Brasil SA | 0.01% |
| Feng Tay Enterprises Ltd | 0.01% |
| Coherent Inc | 0.01% |
| Microstrategy Inc Class A | 0.01% |
| Clarivate Plc | 0.01% |
| Giant Manufacturing Ltd | 0.01% |
| Ipg Photonics Corp | 0.01% |
| Renewable Energy Inc | 0.01% |
| Coway Ltd | 0.01% |
| SEB SA | 0.01% |
| Lite On Technology Corp | 0.01% |
| Acer | 0.01% |
| Twilio Inc Class A | 0.01% |
| Daqo New Energy Adr Representing | 0.01% |
| Xinjiang Goldwind Science And Tech | 0.01% |
| Stanley Electric Ltd | 0.01% |
| Molson Coors Brewing Class B | 0.01% |
| Cheng Shin Rubber Industry Ltd | 0.01% |
| Lamb Weston Holdings Inc | 0.01% |
| Nemetschek | 0.01% |
| Lawson Inc | 0.01% |
| Telefonica Brasil SA | 0.01% |
| Merdeka Copper Gold | 0.01% |
| SKC Ltd | 0.01% |
| PPB Group | 0.01% |
| Minth Group Ltd | 0.01% |
| Alteryx Inc Class A | 0.01% |
| Boe Technology Group Ltd A | 0.01% |
| Scatec Solar | 0.01% |
| BKW N Ag | 0.01% |
| Paychex Inc | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| 3I Group Plc | 0.01% |
| GS Engineering & Construction Corp | 0.01% |
| Voestalpine AG | 0.01% |
| Kuala Lumpur Kepong | 0.01% |
| Central Pattana Non-Voting Dr Pcl | 0.01% |
| Guangzhou Automobile Group Ltd H | 0.01% |
| RHB Bank | 0.01% |
| Epam Systems Inc | 0.01% |
| Telefonica Deutschland Holding AG | 0.01% |
| Sprout Social Inc Class A | 0.01% |
| Muyuan Foods Ltd A | 0.01% |
| Land and House Public Non-Voting D | 0.01% |
| Shizuoka Bank Ltd | 0.01% |
| Globus Medical Inc Class A | 0.01% |
| Fuyao Glass Industry Group Ltd H | 0.01% |
| Haitong Securities Ltd Class A | 0.01% |
| Hellenic Telecommunications Organization SA | 0.01% |
| Shanghai M&G Stationery Inc A | 0.01% |
| PJSC Phosagro GDR | 0.01% |
| Innergex Renewable Energy Inc | 0.01% |
| Foshan Hai Tian Flavouring & Food | 0.01% |
| Compal Electronics Inc | 0.01% |
| Rede Dor Sao Luiz Sa | 0.01% |
| Yunnan Energy New Materials Ltd A | 0.01% |
| Ruentex Development Ltd | 0.01% |
| Shimizu Corp | 0.01% |
| Other | -0.61% |
| Total | 62.30% |
| Alternatives | |
| The Maui Capital Aqua Fund | 0.17% |
| The Maui Capital Indigo Fund | 0.07% |
| Pencarrow IV Investment | 0.01% |
| Total | 0.25% |
| Grand Total | 100% |

MAS Retirement Savings Scheme

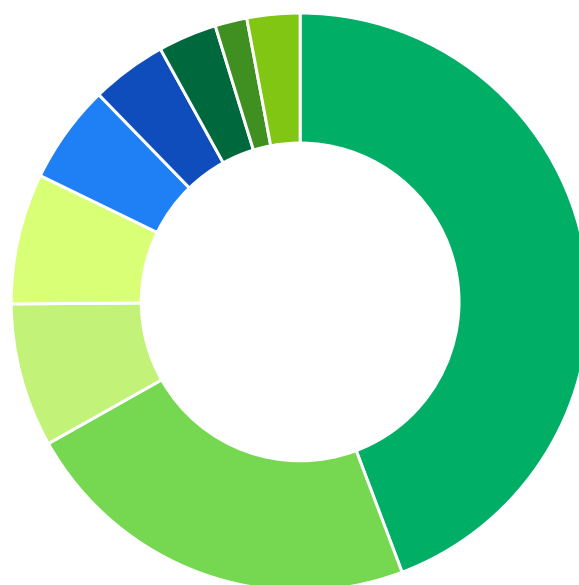


Growth Fund Holdings

As at 31 December 2021

| Asset Class & Holdings Region | % Portfolio |
|-------------------------------------|---------------|
| Cash and cash equivalents | |
| New Zealand | 2.15% |
| Other | 0.12% |
| Total | 2.27% |
| New Zealand fixed interest | |
| New Zealand | 4.08% |
| Total | 4.08% |
| International fixed interest | |
| North America | 4.88% |
| Japan | 2.23% |
| Europe | 2.18% |
| United Kingdom | 1.29% |
| Emerging Markets | 1.14% |
| Europe - Non EMU | 0.13% |
| New Zealand | 0.01% |
| Australia | -0.04% |
| Other Countries | 0.56% |
| Total | 12.38% |
| Australasian equities | |
| New Zealand | 17.20% |
| Australia | 7.37% |
| Total | 24.57% |
| International equities | |
| North America | 39.31% |
| Europe | 5.86% |
| Japan | 3.29% |
| Emerging Markets | 3.09% |
| United Kingdom | 1.99% |
| Europe - Non EMU | 1.65% |
| Australia | -0.04% |
| New Zealand | -1.49% |
| Other Countries | 2.39% |
| Total | 56.06% |
| Alternatives | |
| New Zealand | 0.64% |
| Total | 0.64% |
| Grand Total | 100% |

Regional Asset Class Allocation



| | |
|--------------------|--------|
| ■ North America | 44.26% |
| ■ New Zealand | 22.59% |
| ■ Europe | 8.05% |
| ■ Australia | 7.31% |
| ■ Japan | 5.53% |
| ■ Emerging Markets | 4.23% |
| ■ United Kingdom | 3.29% |
| ■ Europe - Non EMU | 1.79% |
| ■ Other Countries | 2.96% |

Notes:

- Fund holdings are current as at 31 December 2021. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
- For holdings by region:
 - 'Other countries' includes any other region not named.
 - For Cash and cash equivalents, regions other than New Zealand have been grouped as 'Other'.
 - EMU is the European Economic and Monetary Union.
- For full holdings:
 - Holdings less than 0.01% have been grouped as 'Other'.
- Creditors are shown as negative holdings.
- Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| Cash and cash equivalents | |
| JBWere Premium Custody Call Account - NZD | 1.35% |
| Westpac On Term @ 1.23% 14/02/22 | 0.13% |
| Westpac On Term @ 1.6% 26/08/22 | 0.13% |
| RaboPlus On Term @ 1.55% 1/09/22 | 0.13% |
| Westpac On Term @ 1.44% 27/05/22 | 0.13% |
| Westpac On Term @ 1.53% 2/08/22 | 0.11% |
| Kiwibank On Term @ 1.35% 28/02/22 | 0.08% |
| China Construction Bank On Term @ 1.25% 18/05/22 | 0.08% |
| USD Cash (Alpha Committed) | 0.05% |
| SEK Cash | 0.01% |
| Usd Cash | 0.01% |
| GBP Cash | 0.01% |
| Other | 0.05% |
| Total | 2.27% |
| New Zealand fixed interest | |
| NZ Govt 1.5% 15/05/2031 | 1.16% |
| Vector Ltd 4.996% 14/03/24 | 0.43% |
| Chorus Ltd 4.35% 06/12/2028 "23 | 0.41% |
| IAG 5.15% 15/06/2043 | 0.35% |
| Bank of China (NZ) Ltd 4.09% 17/10/2022 | 0.25% |
| NZ Local Govt Funding Agcy 1.5% 20/04/2029 | 0.22% |
| Auckland International Airport 3.29% 17/11/2026 | 0.21% |
| ANZ Bank NZ Limited 2.999% 17/09/2031 '26 | 0.18% |
| ANZ Bank NZ Limited 3.03% 20/03/2024 | 0.17% |
| Infratil Limited 15/12/2029 22 Reset | 0.16% |
| Quayside Holdings Perpetual Preference Shares | 0.13% |
| Infratil Limited 6.85% 15/06/2022 | 0.11% |
| BNZ 2.16% 29/01/2025 MTN | 0.09% |
| Auckland International Airport 3.51% 10/10/2024 | 0.08% |
| ASB 1.646% 04/05/2026 | 0.05% |
| Christchurch City Holdings Ltd 3.01% 5/11/2026 | 0.04% |
| Christchurch City Holdings Ltd 3.58% 27/11/2024 | 0.03% |
| Westpac NZ 2.083% 20/02/2025 | 0.03% |
| Total | 4.08% |
| International fixed interest | |
| Hunter Global Fixed Interest Fund | 12.38% |
| Total | 12.38% |
| Australasian equities | |
| Infratil Ltd | 2.41% |
| Fisher & Paykel Healthcare Ltd | 2.40% |
| Mainfreight Ltd | 1.75% |
| Meridian Energy Limited | 1.40% |
| Fletcher Building Ltd | 1.27% |
| Ebos Group Ltd | 1.10% |
| CSL Limited | 0.98% |
| Spark New Zealand Ltd | 0.92% |
| Auckland International Airport Ltd | 0.86% |
| A2 Milk Company Ltd | 0.84% |
| National Australia Bank Ltd | 0.84% |
| Afterpay Limited | 0.79% |
| NEXTDC Ltd | 0.76% |
| Macquarie Group Ltd | 0.74% |
| Resmed Inc | 0.70% |
| Mercury NZ Limited | 0.66% |
| Chorus Ltd | 0.60% |
| News Corp-CDI Class B | 0.56% |
| Telstra Corp Ltd | 0.52% |
| Freightways Ltd | 0.52% |
| Port of Tauranga Ltd | 0.48% |
| Summerset Group Holdings Ltd | 0.47% |
| Oceania Healthcare Limited | 0.46% |
| Ryman Healthcare Ltd | 0.46% |
| Coles Group Ltd | 0.46% |
| Xero Ltd | 0.44% |
| Ramsay Health Care Ltd | 0.42% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| Australasian equities (continued) | |
| Investore Property Limited | 0.24% |
| Pushpay Holdings Ltd | 0.16% |
| Wesfarmers Limited | 0.15% |
| Stride Property Ltd and Stride Invest Mgmt Ltd | 0.14% |
| My Food Bag Group LTD | 0.06% |
| Total | 24.57% |
| International equities | |
| Microsoft Corp | 3.63% |
| Alphabet Inc Class A | 1.29% |
| Tesla Inc | 1.24% |
| Alphabet Inc Class C | 1.23% |
| Nvidia Corp | 1.12% |
| Taiwan Semiconductor Manufacturing Co. Ltd | 0.77% |
| Procter & Gamble | 0.69% |
| Home Depot Inc | 0.61% |
| Thermo Fisher Scientific Inc | 0.57% |
| Visa Inc Class A | 0.55% |
| Abbott Laboratories | 0.55% |
| Adobe Inc | 0.50% |
| Salesforce.Com Inc | 0.48% |
| Mastercard Inc Class A | 0.48% |
| Tencent Holdings Ltd | 0.47% |
| ASML Holding NV | 0.46% |
| Danaher Corp | 0.45% |
| Coca-Cola | 0.42% |
| Pepsico Inc | 0.42% |
| Roche Holding Par AG | 0.41% |
| Cisco Systems Inc | 0.40% |
| Eli Lilly | 0.40% |
| Accenture Plc Class A | 0.40% |
| AbbVie Inc | 0.39% |
| Walt Disney | 0.39% |
| Intuit Inc | 0.35% |
| Intel Corporation Corp | 0.33% |
| Alibaba Group Holding Ltd | 0.32% |
| Verizon Communications Inc | 0.30% |
| Novo Nordisk Class B | 0.30% |
| Astrazeneca Plc | 0.30% |
| Nike Inc Class B | 0.30% |
| Toyota Motor Corp | 0.27% |
| Lowe's Companies Inc | 0.26% |
| Texas Instrument Inc | 0.26% |
| Linde Plc | 0.26% |
| Amgen Inc | 0.25% |
| Shopify Subordinate Voting Inc Class A | 0.23% |
| Unilever Plc | 0.23% |
| Sony Group Corp | 0.22% |
| United Parcel Service Inc Class B | 0.22% |
| SAP | 0.22% |
| Applied Material Inc | 0.22% |
| Sika AG | 0.21% |
| BlackRock Inc | 0.19% |
| Toronto Dominion | 0.19% |
| Starbucks Corp | 0.19% |
| International Business Machines Co | 0.19% |
| Morgan Stanley | 0.19% |
| American Tower Reit Corp | 0.19% |
| Zoetis Inc Class A | 0.18% |
| Edwards Lifesciences Corp | 0.18% |
| Prologis REIT Inc | 0.17% |
| AIAGroup Ltd | 0.17% |
| S&P Global Inc | 0.17% |
| Becton Dickinson | 0.17% |
| Automatic Data Processing Inc | 0.17% |
| CRH Plc | 0.17% |
| Charles Schwab Corp | 0.17% |
| Apple Inc | 0.17% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Caterpillar Inc | 0.17% |
| Target Corp | 0.17% |
| Loreal SA | 0.17% |
| Meituan | 0.16% |
| American Express | 0.16% |
| Lam Research Corp | 0.15% |
| Schneider Electric | 0.15% |
| Colgate-Palmolive | 0.15% |
| Vinci Sa | 0.15% |
| Kimberly Clark Corp | 0.15% |
| Gilead Sciences Inc | 0.14% |
| Deere | 0.14% |
| Booking Holdings Inc | 0.14% |
| Autodesk Inc | 0.14% |
| PNC Financial Services Group Inc | 0.13% |
| Allianz | 0.13% |
| Chubb Ltd | 0.13% |
| Regeneron Pharmaceuticals Inc | 0.13% |
| TJX Inc | 0.13% |
| Truist Financial Corp | 0.13% |
| Cigna Corp | 0.13% |
| Idexx Laboratories Inc | 0.13% |
| Vestas Wind Systems | 0.12% |
| Amazon Com Inc | 0.12% |
| Crown Castle International Reit Co | 0.12% |
| Geberit AG | 0.12% |
| Bank Of Nova Scotia | 0.12% |
| Dexcom Inc | 0.12% |
| Marsh & McLennan Inc | 0.12% |
| Tokyo Electron Ltd | 0.12% |
| Illinois Tool Inc | 0.12% |
| Baxter International Inc | 0.12% |
| CSX Corp | 0.12% |
| Recruit Holdings Ltd | 0.12% |
| Lair Liquide Societe Anonyme Pour | 0.11% |
| Assa Abloy AB | 0.11% |
| Synopsys Inc | 0.11% |
| CME Group Inc Class A | 0.11% |
| Bnp Paribas SA | 0.11% |
| Compagnie Financiere Richemont SA | 0.11% |
| Intercontinental Exchange Inc | 0.11% |
| Prosus NV | 0.11% |
| Equinix Reit Inc | 0.11% |
| Vertex Pharmaceuticals Inc | 0.11% |
| Hong Kong Exchanges And Clearing Ltd | 0.10% |
| HCA Healthcare Inc | 0.10% |
| Medtronic Plc | 0.10% |
| Cadence Design Systems Inc | 0.10% |
| Norfolk Southern Corp | 0.10% |
| Activision Blizzard Inc | 0.10% |
| Workday Inc Class A | 0.10% |
| Waste Management Inc | 0.10% |
| Johnson & Johnson | 0.10% |
| Reckitt Benckiser Group Plc | 0.10% |
| Relx Plc | 0.10% |
| Bank Of Montreal | 0.10% |
| Eaton Plc | 0.10% |
| Ecolab Inc | 0.10% |
| Unitedhealth Group Inc | 0.09% |
| Humana Inc | 0.09% |
| Aon Plc Class A | 0.09% |
| Deutsche Post AG | 0.09% |
| Servicenow Inc | 0.09% |
| China Construction Bank Corp H | 0.09% |
| MediaTek Inc | 0.09% |
| Zurich Insurance Group AG | 0.09% |
| Moodys Corp | 0.09% |
| West Fraser Timber Ltd | 0.09% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Lonza Group AG | 0.09% |
| ABB Ltd | 0.09% |
| Illumina Inc | 0.09% |
| Bank Of New York Mellon Corp | 0.09% |
| Meta Platforms Inc Class A | 0.09% |
| MercadoLibre Inc | 0.09% |
| Compagnie De Saint Gobain Sa | 0.09% |
| Kering SA | 0.09% |
| Intuitive Surgical Inc | 0.09% |
| Essilorluxottica SA | 0.08% |
| Oracle Corp | 0.08% |
| Ansys Inc | 0.08% |
| SK Hynix Inc | 0.08% |
| Progressive Corp | 0.08% |
| Nibe Industrier Class B | 0.08% |
| Roper Technologies Inc | 0.08% |
| Daikin Industries Ltd | 0.08% |
| Align Technology Inc | 0.08% |
| Agilent Technologies Inc | 0.08% |
| Johnson Controls International Plc | 0.08% |
| East Japan Railway | 0.08% |
| Adidas N AG | 0.08% |
| Lloyds Banking Group Plc | 0.08% |
| Axa SA | 0.08% |
| Centene Corp | 0.08% |
| Electronic Arts Inc | 0.08% |
| T Rowe Price Group Inc | 0.08% |
| Hitachi Ltd | 0.08% |
| Hoya Corp | 0.08% |
| Nio American Depositary Shares Rep | 0.07% |
| Daiichi Sankyo Ltd | 0.07% |
| Canadian Imperial Bank of Commerce | 0.07% |
| ING Groep NV | 0.07% |
| SVB Financial Group | 0.07% |
| HP Inc | 0.07% |
| Nintendo Ltd | 0.07% |
| General Mills Inc | 0.07% |
| IHS Markit Ltd | 0.07% |
| Newmont | 0.07% |
| Motorola Solutions Inc | 0.07% |
| First Republic Bank | 0.07% |
| Vodafone Group Plc | 0.07% |
| Chipotle Mexican Grill Inc | 0.07% |
| Rockwell Automation Inc | 0.07% |
| PPG Industries Inc | 0.07% |
| Givaudan SA | 0.07% |
| Kingspan Group Plc | 0.07% |
| Holcim Ltd Ag | 0.07% |
| Aflac Inc | 0.07% |
| KDDI Corp | 0.07% |
| West Pharmaceutical Services Inc | 0.07% |
| Trane Technologies Plc | 0.07% |
| Ferguson Plc | 0.07% |
| Atlas Copco Class A | 0.07% |
| Ebay Inc | 0.06% |
| Pfizer Inc | 0.06% |
| Compass Group Plc | 0.06% |
| Lululemon Athletica Inc | 0.06% |
| Murata Manufacturing Ltd | 0.06% |
| Ping An Insurance (Group) Co of China Ltd | 0.06% |
| Marriott International Inc Class A | 0.06% |
| Stryker Corp | 0.06% |
| Carrier Global Corp | 0.06% |
| DuPont De Nemours Inc | 0.06% |
| SSE Plc | 0.06% |
| CVS Health Corp | 0.06% |
| Mettler Toledo Inc | 0.06% |
| Aptiv Plc | 0.06% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Intesa Sanpaolo | 0.06% |
| Ashtead Group Plc | 0.06% |
| Hilton Worldwide Holdings Inc | 0.06% |
| DBS Group Holdings Ltd | 0.06% |
| Wuxi Biologics Cayman Inc | 0.06% |
| Prudential Financial Inc | 0.06% |
| Muenchener Rueckversicherungs-Gesellschaft AG | 0.06% |
| Ross Stores Inc | 0.06% |
| Nordea Bank | 0.06% |
| Danone SA | 0.06% |
| Enphase Energy Inc | 0.06% |
| Parker-Hannifin Corp | 0.06% |
| Travelers Companies Inc | 0.06% |
| Keysight Technologies Inc | 0.06% |
| KKR and Co Inc | 0.06% |
| Banco Bilbao Vizcaya Argentaria SA | 0.06% |
| Steris | 0.06% |
| Mccormick & Co Non-Voting Inc | 0.05% |
| Stanley Black & Decker Inc | 0.05% |
| Central Japan Railway | 0.05% |
| Biogen Inc | 0.05% |
| Koninklijke Dsm NV | 0.05% |
| VMware Class A Inc | 0.05% |
| Essity Class B | 0.05% |
| Naver Corp | 0.05% |
| Denso Corp | 0.05% |
| KeyCorp | 0.05% |
| Fastenal | 0.05% |
| Manulife Financial Corp | 0.05% |
| International Flavors & Fragrances | 0.05% |
| Water Corp | 0.05% |
| Itochu Corp | 0.05% |
| SoftBank Corp | 0.05% |
| Northern Trust Corp | 0.05% |
| Koninklijke Ahold Delhaize NV | 0.05% |
| Boston Scientific Corp | 0.05% |
| Waste Connections Inc | 0.05% |
| Clorox | 0.05% |
| Allstate Corp | 0.05% |
| Discover Financial Services | 0.05% |
| Industria De Diseno Textil Inditex | 0.05% |
| Ameriprise Finance Inc | 0.05% |
| Welltower Inc | 0.05% |
| D R Horton Inc | 0.05% |
| Huntington Bancshares Inc | 0.05% |
| Hormel Foods Corp | 0.05% |
| Regions Financial Corp | 0.05% |
| Zebra Technologies Corp Class A | 0.05% |
| CBRE Group Inc Class A | 0.05% |
| Fujitsu Ltd | 0.05% |
| Laboratory Corporation Of America | 0.05% |
| Arthur J Gallagher | 0.05% |
| Oriental Land Ltd | 0.05% |
| Cerner Corp | 0.05% |
| American Water Works Inc | 0.05% |
| Verisk Analytics Inc | 0.05% |
| Fortive Corp | 0.05% |
| Citizens Financial Group Inc | 0.05% |
| BMW AG | 0.05% |
| Sun Life Financial Inc | 0.05% |
| Keurig Dr Pepper Inc | 0.05% |
| Xylem Inc | 0.05% |
| Tokio Marine Holdings Inc | 0.05% |
| State Street Corp | 0.05% |
| Ericsson B | 0.05% |
| Fast Retailing Ltd | 0.05% |
| Hologic Inc | 0.05% |
| Equity Residential Reit | 0.05% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| Umicore SA | 0.05% |
| Sandvik | 0.04% |
| Cummins Inc | 0.04% |
| M&T Bank Corp | 0.04% |
| Merck | 0.04% |
| Legrand SA | 0.04% |
| Expeditors International Of Washington Inc | 0.04% |
| Republic Services Inc | 0.04% |
| Willis Towers Watson Plc | 0.04% |
| Lennar A Corp | 0.04% |
| VF Corp | 0.04% |
| Deutsche Boerse AG | 0.04% |
| Weyerhaeuser REIT | 0.04% |
| Oversea-Chinese Banking Ltd | 0.04% |
| Paccar Inc | 0.04% |
| Copart Inc | 0.04% |
| Wolters Kluwer NV | 0.04% |
| BYD Ltd H | 0.04% |
| WW Grainger Inc | 0.04% |
| Legal and General Group Plc | 0.04% |
| Ball Corp | 0.04% |
| Take Two Interactive Software Inc | 0.04% |
| Kakao Corp | 0.04% |
| Okta Inc Class A | 0.04% |
| Astellas Pharma Inc | 0.04% |
| Samsung SDI Ltd | 0.04% |
| Swiss Re AG | 0.04% |
| AmerisourceBergen Corp | 0.04% |
| Solaredge Technologies Inc | 0.04% |
| Genuine Parts | 0.04% |
| Abiomed Inc | 0.04% |
| Bank Central Asia | 0.04% |
| HeidelbergCement AG | 0.04% |
| Segro REIT Plc | 0.04% |
| Societe Generale SA | 0.04% |
| Ferrovial Sa | 0.04% |
| Insulet Corp | 0.04% |
| United Micro Electronics Corp | 0.04% |
| Michelin | 0.04% |
| Garmin Ltd | 0.04% |
| Genmab | 0.04% |
| Quest Diagnostics Inc | 0.04% |
| Synchrony Financial | 0.04% |
| Suez SA | 0.04% |
| Uni-President Enterprises Corp | 0.04% |
| Merck & Co Inc | 0.04% |
| Fujifilm Holdings Corp | 0.04% |
| Snap Inc Class A | 0.04% |
| China Mengniu Dairy Ltd | 0.04% |
| Franco Nevada Corp | 0.04% |
| Chocoladefabriken Lindt & Spruengli AG | 0.04% |
| Tractor Supply | 0.04% |
| WH Group Ltd | 0.04% |
| Advanced Micro Devices Inc | 0.04% |
| Systemex Corp | 0.04% |
| Perkinelmer Inc | 0.04% |
| Horizon Therapeutics Public Plc | 0.04% |
| Amcor Plc | 0.04% |
| Li Auto Adr Inc | 0.04% |
| Qualcomm Inc | 0.04% |
| National Bank Of Canada | 0.04% |
| Cincinnati Financial Corp | 0.04% |
| Omron Corp | 0.04% |
| Eiffage SA | 0.04% |
| Xpeng Adr Representing Inc | 0.04% |
| Unicharm Corp | 0.04% |
| Svenska Cellulosa B | 0.04% |
| Bouygues SA | 0.04% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Orix Corp | 0.04% |
| Li Ning Ltd | 0.04% |
| Trimble Inc | 0.03% |
| Teleperformance | 0.03% |
| Chugai Pharmaceutical Ltd | 0.03% |
| Cardinal Health Inc | 0.03% |
| Kao Corp | 0.03% |
| Evolution | 0.03% |
| Citrix Systems Inc | 0.03% |
| BT Group Plc | 0.03% |
| Teleflex Inc | 0.03% |
| Catalent Inc | 0.03% |
| Assicurazioni Generali | 0.03% |
| Cooper Inc | 0.03% |
| Nasdaq Inc | 0.03% |
| Hartford Financial Services Group | 0.03% |
| Panasonic Corp | 0.03% |
| Veolia Environ. SA | 0.03% |
| Kubota Corp | 0.03% |
| Best Buy Inc | 0.03% |
| Ingersoll Rand Inc | 0.03% |
| Intact Financial Corp | 0.03% |
| Magna International Inc | 0.03% |
| Bio Techne Corp | 0.03% |
| Straumann Holding AG | 0.03% |
| Pool Corp | 0.03% |
| Dominos Pizza Inc | 0.03% |
| Transunion | 0.03% |
| Shionogi Ltd | 0.03% |
| Healthpeak Properties Inc | 0.03% |
| DNB Bank | 0.03% |
| Hsbc Holdings Plc | 0.03% |
| United Rentals Inc | 0.03% |
| Kellogg | 0.03% |
| Generac Holdings Inc | 0.03% |
| Fubon Financial Holding Ltd | 0.03% |
| CarMax Inc | 0.03% |
| Palo Alto Networks Inc | 0.03% |
| Cognex Corp | 0.03% |
| Shiseido Ltd | 0.03% |
| Conagra Brands Inc | 0.03% |
| Atlas Copco Class B | 0.03% |
| NVR Inc | 0.03% |
| Hewlett Packard Enterprise | 0.03% |
| Plug Power Inc | 0.03% |
| Yum China Holdings Inc | 0.03% |
| Diageo Plc | 0.03% |
| Boston Properties Reit Inc | 0.03% |
| Skandinaviska Enskilda Banken | 0.03% |
| Orange SA | 0.03% |
| Netflix Inc | 0.03% |
| Coloplast B | 0.03% |
| Broadcom Inc | 0.03% |
| Peoples United Financial Inc | 0.03% |
| Darden Restaurants Inc | 0.03% |
| Biomarin Pharmaceutical Inc | 0.03% |
| A O Smith Corp | 0.03% |
| Burlington Stores Inc | 0.03% |
| Upm-Kymmene | 0.03% |
| SGS SA | 0.03% |
| Molina Healthcare Inc | 0.03% |
| WPP Plc | 0.03% |
| Croda International Plc | 0.03% |
| Fortinet Inc | 0.03% |
| Akzo Nobel NV | 0.03% |
| Kerry Group Plc | 0.03% |
| KBC Groep | 0.03% |
| Swiss Life Holding AG | 0.03% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Sonova Holding AG | 0.03% |
| Komatsu Ltd | 0.03% |
| KB Financial Group Inc | 0.03% |
| Bristol Myers Squibb | 0.03% |
| Dai-ichi Life Holdings Inc | 0.03% |
| Principal Financial Group Inc | 0.03% |
| Symrise AG | 0.03% |
| Pentair | 0.03% |
| Mondelez International Inc Class A | 0.03% |
| China Everbright Environment Group Ltd | 0.03% |
| Franklin Resources Inc | 0.03% |
| Spirax-Sarco Engineering Plc | 0.03% |
| Wheaton Precious Metals Corp | 0.03% |
| Idex Corp | 0.03% |
| Teledyne Technologies Inc | 0.03% |
| Cathay Financial Holding Ltd | 0.03% |
| JM Smucker | 0.03% |
| Thomson Reuters Corp | 0.03% |
| Arch Capital Group Ltd | 0.03% |
| FactSet Research Systems Inc | 0.03% |
| CNH Industrial NV | 0.03% |
| Glaxosmithkline Plc | 0.03% |
| Masco Corp | 0.03% |
| Avery Dennison Corp | 0.03% |
| Grupo Finance Banorte | 0.03% |
| EDP Renovaveis SA | 0.03% |
| WSP Global Inc | 0.03% |
| CTBC Financial Holding Ltd | 0.03% |
| Verbund AG | 0.03% |
| LKQ Corp | 0.03% |
| Rogers Communications Non-Voting I | 0.03% |
| Ally Financial Inc | 0.03% |
| Yaskawa Electric Corp | 0.03% |
| Raymond James Inc | 0.03% |
| Datadog Inc Class A | 0.03% |
| Contemporary Amperex Technology Ltd | 0.02% |
| Paypal Holdings Inc | 0.02% |
| Delta Electronics Inc | 0.02% |
| Rentokil Initial Plc | 0.02% |
| CrowdStrike Holdings Inc Class A | 0.02% |
| Mitsui Fudosan Ltd | 0.02% |
| Walgreen Boots Alliance Inc | 0.02% |
| Skanska B | 0.02% |
| Delivery Hero | 0.02% |
| Mitsubishi Estate Co Ltd | 0.02% |
| Digital Realty Trust Reit Inc | 0.02% |
| Sysco Corp | 0.02% |
| Daiwa House Industry Ltd | 0.02% |
| Zoom Video Communications Inc Clas | 0.02% |
| Novozymes B | 0.02% |
| Link Real Estate Investment Trust | 0.02% |
| Kuehne und Nagel International AG | 0.02% |
| International Paper | 0.02% |
| Trade Desk Inc Class A | 0.02% |
| Archer Daniels Midland | 0.02% |
| Bunge Ltd | 0.02% |
| MarketAxess Holdings Inc | 0.02% |
| Publicis Groupe SA | 0.02% |
| Eisai Ltd | 0.02% |
| Xilinx Inc | 0.02% |
| Silergate Capital Class A Corp | 0.02% |
| Zimmer Biomet Holdings Inc | 0.02% |
| TDK Corp | 0.02% |
| Smurfit Kappa Group Plc | 0.02% |
| Banco Bradesco Pref SA | 0.02% |
| United Utilities Group Plc | 0.02% |
| Shenzhou International Group Ltd | 0.02% |
| Nan Ya Plastics Corp | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Erste Group Bank AG | 0.02% |
| Anthem Inc | 0.02% |
| Next Plc | 0.02% |
| Toto Ltd | 0.02% |
| Geely Automobile Holdings Ltd | 0.02% |
| Z Holdings Corp | 0.02% |
| AEON Ltd | 0.02% |
| Splunk Inc | 0.02% |
| CH Robinson Worldwide Inc | 0.02% |
| Singapore Telecommunications Ltd | 0.02% |
| Ajinomoto Inc | 0.02% |
| Kla Corp | 0.02% |
| Mega Financial Holding Ltd | 0.02% |
| Public Bank | 0.02% |
| Intercontinental Hotels Group Plc | 0.02% |
| MTR Corporation Corp Ltd | 0.02% |
| Mckesson Corp | 0.02% |
| Equitable Holdings Inc | 0.02% |
| Swisscom AG | 0.02% |
| Pearson Plc | 0.02% |
| Bank Leumi Le Israel | 0.02% |
| NH Foods Ltd | 0.02% |
| Berkeley Group Holdings (The) Plc | 0.02% |
| Fortune Brands Home And Security Inc | 0.02% |
| Shinhan Financial Group Ltd | 0.02% |
| NTT Data Corp | 0.02% |
| St James Place Plc | 0.02% |
| East West Bancorp Inc | 0.02% |
| Interpublic Group Of Companies Inc | 0.02% |
| Signature Bank | 0.02% |
| Intertek Group Plc | 0.02% |
| NN Group NV | 0.02% |
| Unibail-Rodamco-Westfield Stapled Units | 0.02% |
| China Merchants Bank Ltd A | 0.02% |
| Omnicom Group Inc | 0.02% |
| Mosaic | 0.02% |
| Pultegroup Inc | 0.02% |
| Comerica Inc | 0.02% |
| Henkel & KGaA Pref AG | 0.02% |
| Southstate Corp | 0.02% |
| Pennymac Financial Services Inc | 0.02% |
| Synovus Financial Corp | 0.02% |
| Hennes & Mauritz | 0.02% |
| Xinyi Solar Holdings Ltd | 0.02% |
| China Steel Corp | 0.02% |
| Brenntag SE | 0.02% |
| Hasbro Inc | 0.02% |
| China Conch Venture Holdings Ltd | 0.02% |
| Sterling Bancorp | 0.02% |
| Chunghwa Telecom Ltd | 0.02% |
| Cloudflare Inc Class A | 0.02% |
| Advance Auto Parts Inc | 0.02% |
| Mowi | 0.02% |
| Webster Financial Corp | 0.02% |
| Fifth Third Bancorp | 0.02% |
| Western Alliance | 0.02% |
| Dollarama Inc | 0.02% |
| Cullen Frost Bankers Inc | 0.02% |
| Henry Schein Inc | 0.02% |
| Metro Inc | 0.02% |
| China Resources Land Ltd | 0.02% |
| Bank Of America Corp | 0.02% |
| Kikkoman Corp | 0.02% |
| Snowflake Class A | 0.02% |
| Popular Inc | 0.02% |
| Voya Financial Inc | 0.02% |
| Dentsply Sirona Inc | 0.02% |
| Secom Ltd | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Zions Bancorporation | 0.02% |
| First Quantum Minerals Ltd | 0.02% |
| Nomura Holdings Inc | 0.02% |
| Sunrun Inc | 0.02% |
| DocuSign Inc | 0.02% |
| Fomento Economico Mexicano | 0.02% |
| LG Electronics Inc | 0.02% |
| Pacwest Bancorp | 0.02% |
| First Horizon Corp | 0.02% |
| BYD Ltd A | 0.02% |
| Evergreen Marine Corp (Taiwan) Ltd | 0.02% |
| BOC Hong Kong Holdings Ltd | 0.02% |
| Mgic Investment Corp | 0.02% |
| UCB SA | 0.02% |
| Ocado Group Plc | 0.02% |
| Ping An Insurance (Group) Of China | 0.02% |
| New York Community Bancorp Inc | 0.02% |
| Jazz Pharmaceuticals Plc | 0.02% |
| First Solar Inc | 0.02% |
| Agnico Eagle Mines Ltd | 0.02% |
| Associated Bancorp | 0.02% |
| Nomura Research Institute Ltd | 0.02% |
| ASE Technology Holding Ltd | 0.02% |
| Vonovia Se | 0.02% |
| Regency Centers REIT Corp | 0.02% |
| Steel Dynamics Inc | 0.02% |
| Host Hotels & Resorts REIT Inc | 0.02% |
| E.Sun Financial Holding Ltd | 0.02% |
| Hang Seng Bank Ltd | 0.02% |
| Microchip Technology Inc | 0.02% |
| Informa Plc | 0.02% |
| Us Bancorp | 0.02% |
| Hellofresh | 0.02% |
| NEC Corp | 0.02% |
| Jpmorgan Chase & Co | 0.02% |
| Sompo Holdings Inc | 0.02% |
| First Citizens Bancshares Inc Clas | 0.02% |
| B3 Brasil Bolsa Balcao SA | 0.02% |
| Sumitomo Mitsui Trust Holdings Inc | 0.02% |
| Mondi Plc | 0.02% |
| Taylor Wimpey Plc | 0.02% |
| Cit Group Inc | 0.02% |
| Nippon Yusen | 0.02% |
| Palantir Technologies Inc Class A | 0.02% |
| Telenor | 0.02% |
| Commerce Bancshares Inc | 0.02% |
| Pinnacle Financial Partners Inc | 0.02% |
| MS&A Insurance Group Holdings Inc | 0.02% |
| Rio Tinto Plc | 0.02% |
| Howmet Aerospace Inc | 0.02% |
| Puma | 0.02% |
| Covestro AG | 0.02% |
| CSPC Pharmaceutical Group Ltd | 0.02% |
| Carrefour SA | 0.02% |
| Hubspot Inc | 0.02% |
| Allegion Plc | 0.02% |
| Glencore Plc | 0.02% |
| Bank Ozk | 0.02% |
| Campbell Soup | 0.02% |
| Teladoc Health Inc | 0.02% |
| Teradyne Inc | 0.02% |
| Bank Hapoalim BM | 0.02% |
| Westrock | 0.02% |
| WR Berkley Corp | 0.02% |
| Sekisui House Ltd | 0.02% |
| Moderna Inc | 0.02% |
| Booz Allen Hamilton Holding Corp C | 0.02% |
| Barratt Developments | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| Daifuku Ltd | 0.02% |
| Vail Resorts Inc | 0.02% |
| Coca Cola European Partners Plc | 0.02% |
| Longi Green Energy Technology Ltd | 0.02% |
| BorgWarner Inc | 0.02% |
| Pandora | 0.02% |
| Robert Half | 0.02% |
| Severn Trent Plc | 0.02% |
| Industrial Bank Ltd A | 0.02% |
| Wintrust Financial Corp | 0.02% |
| Prosperity Bancshares Inc | 0.02% |
| Norsk Hydro | 0.02% |
| Texas Capital Bancshares Inc | 0.02% |
| Terna Rete Elettrica Nazionale | 0.02% |
| Constellation Brands Inc Class A | 0.02% |
| Open Text Corp | 0.02% |
| Telus Corp | 0.02% |
| Rohm Ltd | 0.02% |
| Rockwool International B | 0.02% |
| Acs Actividades De Construccion Y | 0.02% |
| Ptc Inc | 0.02% |
| CaixaBank SA | 0.02% |
| Whitbread Plc | 0.02% |
| Lincoln National Corp | 0.02% |
| Investors Bancorp Inc | 0.02% |
| Essent Group Ltd | 0.02% |
| Stora Enso Class R | 0.02% |
| Associated British Foods Plc | 0.02% |
| Annaly Capital Management Reit Inc | 0.02% |
| Qiagen NV | 0.02% |
| Beiersdorf AG | 0.02% |
| Valley National | 0.02% |
| Burberry Group Plc | 0.02% |
| Mtu Aero Engines Holding Ag | 0.02% |
| Chailease Holding Ltd | 0.02% |
| Elanco Animal Health Inc | 0.02% |
| Fnb Corp | 0.02% |
| Davita Inc | 0.02% |
| Great Wall Motor Ltd H | 0.02% |
| Brown Forman Corp Class B | 0.02% |
| WEG SA | 0.02% |
| Sun Hung Kai Properties Ltd | 0.02% |
| Citigroup Inc | 0.02% |
| Kingfisher Plc | 0.02% |
| Umpqua Holdings Corp | 0.01% |
| Belimo N Ag | 0.01% |
| Mohawk Industries Inc | 0.01% |
| Koninklijke KPN NV | 0.01% |
| Lennox International Inc | 0.01% |
| OTP Bank | 0.01% |
| Boliden | 0.01% |
| Hana Financial Group Inc | 0.01% |
| Snap On Inc | 0.01% |
| Inner Mongolia Yili Industrial Group Co. Ltd | 0.01% |
| Signify Nv | 0.01% |
| Rocket Companies Inc Class A | 0.01% |
| Asahi Kasei Corp | 0.01% |
| CP All Non-Voting Dr Pcl | 0.01% |
| Klepierre REIT SA | 0.01% |
| Dassault Systemes | 0.01% |
| First Financial Bankshares Inc | 0.01% |
| Zscaler Inc | 0.01% |
| Land Securities Group Reit Plc | 0.01% |
| Novocure Ltd | 0.01% |
| First Financial Holding Ltd | 0.01% |
| Shimadzu Corp | 0.01% |
| Leg Immobilien N | 0.01% |
| Siam Cement Non-Voting Dr Pcl | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Alstom Sa | 0.01% |
| Radian Group Inc | 0.01% |
| Sumitomo Metal Mining Ltd | 0.01% |
| Wuliangye Yibin Ltd A | 0.01% |
| Bureau Veritas SA | 0.01% |
| Sensata Technologies Holding Plc | 0.01% |
| West Japan Railway | 0.01% |
| Vivendi | 0.01% |
| Bio Rad Laboratories Inc Class A | 0.01% |
| Lenovo Group Ltd | 0.01% |
| Telia Company | 0.01% |
| Cable One Inc | 0.01% |
| Mitsubishi Chemical Corp | 0.01% |
| CapitaLand Integrated Commercial Trust | 0.01% |
| Tyler Technologies Inc | 0.01% |
| Nippon Building Fund Reit Inc | 0.01% |
| Kingdee Intl. Software Group Ltd | 0.01% |
| Alleghany Corp | 0.01% |
| Abrdn Plc | 0.01% |
| Cameco Corp | 0.01% |
| Bill Com Holdings Inc | 0.01% |
| Tfi International Inc | 0.01% |
| Glacier Bancorp Inc | 0.01% |
| China Tourism Group Duty Free Corp | 0.01% |
| Kesko Class B | 0.01% |
| Cemex CPO | 0.01% |
| Yuanta Financial Holding Ltd | 0.01% |
| SKF B | 0.01% |
| Assurant Inc | 0.01% |
| Toyo Suisan Ltd | 0.01% |
| Brookfield Renewable Subordinate V | 0.01% |
| First Hawaiian Inc | 0.01% |
| Airports Of Thailand Non-Voting Dr | 0.01% |
| Barclays Plc | 0.01% |
| Keyence Corp | 0.01% |
| Anglo American Plc | 0.01% |
| Solvay SA | 0.01% |
| Hilltop Holdings Inc | 0.01% |
| Nitto Denko Corp | 0.01% |
| Aspen Technology Inc | 0.01% |
| SG Holdings Ltd | 0.01% |
| China Overseas Land Investment Ltd | 0.01% |
| Corteva Inc | 0.01% |
| Chr Hansen Holding | 0.01% |
| Vifor Pharma AG | 0.01% |
| Ametek Inc | 0.01% |
| Prudential Plc | 0.01% |
| Arkema Sa | 0.01% |
| Carl Zeiss Meditec AG | 0.01% |
| Taiwan Cement Corp | 0.01% |
| Azbil Corp | 0.01% |
| Mr Cooper Group Inc | 0.01% |
| Malayan Banking | 0.01% |
| Longfor Group Holdings Ltd | 0.01% |
| Resona Holdings Inc | 0.01% |
| Owens Corning | 0.01% |
| LG Household & Health Care Ltd | 0.01% |
| Country Garden Services Holdings Co. Ltd | 0.01% |
| Nippon Paint Holdings Ltd | 0.01% |
| Newell Brands Inc | 0.01% |
| Asustek Computer Inc | 0.01% |
| Beijing Enterprises Water Group Lt | 0.01% |
| Nidec Corp | 0.01% |
| Elisa | 0.01% |
| Samsung Electro Mechanics Ltd | 0.01% |
| Paycom Software Inc | 0.01% |
| Antofagasta Plc | 0.01% |
| Randstad Holding | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Red Electrica SA | 0.01% |
| Adecco Group AG | 0.01% |
| George Weston Ltd | 0.01% |
| United Bankshares Inc | 0.01% |
| Aegon NV | 0.01% |
| Hexagon Class B | 0.01% |
| Advantest Corp | 0.01% |
| Hershey Foods | 0.01% |
| Kroger | 0.01% |
| Ameris Bancorp | 0.01% |
| Church And Dwight Inc | 0.01% |
| JD Sports Fashion Plc | 0.01% |
| Toray Industries Inc | 0.01% |
| FirstService Subordinate Voting Co | 0.01% |
| Mcdonalds Corp | 0.01% |
| Federal Realty Investment Trust Re | 0.01% |
| Acciona Sa | 0.01% |
| Sherwin Williams | 0.01% |
| Siemens Gamesa Renewable Energy Sa | 0.01% |
| Bangkok Dusit Medical Services | 0.01% |
| Sungrow Power Supply Ltd A | 0.01% |
| Capitaland Investment Ltd | 0.01% |
| Bank Pekao SA | 0.01% |
| Wuxi Apptec Ltd A | 0.01% |
| Micron Technology Inc | 0.01% |
| Kinross Gold Corp | 0.01% |
| Experian Plc | 0.01% |
| JSR Corp | 0.01% |
| Air Products And Chemicals Inc | 0.01% |
| Nucor Corp | 0.01% |
| Ballard Power Systems Inc | 0.01% |
| Hydro One Ltd | 0.01% |
| Bank Of Hawaii Corp | 0.01% |
| Nissin Foods Holdings Ltd | 0.01% |
| Commerzbank AG | 0.01% |
| Toromont Industries Ltd | 0.01% |
| Dover Corp | 0.01% |
| Iqvia Holdings Inc | 0.01% |
| Bok Financial Corp | 0.01% |
| Ss And C Technologies Holdings Inc | 0.01% |
| East Money Information Ltd A | 0.01% |
| Yang Ming Marine Transport Corp | 0.01% |
| Elastic Nv | 0.01% |
| Gildan Activewear Inc | 0.01% |
| Yageo Corp | 0.01% |
| Hancock Whitney Corp | 0.01% |
| Fulton Financial Corp | 0.01% |
| Home Bancshares Inc | 0.01% |
| Cintas Corp | 0.01% |
| Umb Financial Corp | 0.01% |
| Realty Income Reit Corp | 0.01% |
| Taiwan Mobile Ltd | 0.01% |
| Leggett & Platt Inc | 0.01% |
| Discovery Inc Series C | 0.01% |
| Advanced Info Service Non-Voting D | 0.01% |
| 3M | 0.01% |
| GN Store Nord | 0.01% |
| Analog Devices Inc | 0.01% |
| Lixil Corp | 0.01% |
| Accor SA | 0.01% |
| Tryg AS | 0.01% |
| Fanuc Corp | 0.01% |
| Siemens Energy N Ag | 0.01% |
| Wienerberger Ag | 0.01% |
| Sumitomo Chemical Ltd | 0.01% |
| Albemarle Corp | 0.01% |
| China Vanke Ltd A | 0.01% |
| CIMB Group Holdings | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Carlyle Group Inc | 0.01% |
| At&T Inc | 0.01% |
| Eastern Bankshares Inc | 0.01% |
| Elia Group SA | 0.01% |
| Masimo Corp | 0.01% |
| Henkel AG | 0.01% |
| Walmart Inc | 0.01% |
| Electrolux Class B | 0.01% |
| Toyota Industries Corp | 0.01% |
| Nomura Real Estate Master Fund, Inc | 0.01% |
| London Stock Exchange Group Plc | 0.01% |
| China Longyuan Power Group Corp Ltd | 0.01% |
| Tyson Foods Inc Class A | 0.01% |
| Invesco Ltd | 0.01% |
| ESR Cayman Ltd | 0.01% |
| Amplifon | 0.01% |
| Cyber Ark Software Ltd | 0.01% |
| Nuance Communications Inc | 0.01% |
| Sage Group Plc | 0.01% |
| Wartsila | 0.01% |
| Ringcentral Inc Class A | 0.01% |
| Schroders Plc | 0.01% |
| Gecina SA | 0.01% |
| Localiza Rent A Car SA | 0.01% |
| Washington Federal Inc | 0.01% |
| Valeo | 0.01% |
| Essex Property Trust Reit Inc | 0.01% |
| Sirius Xm Holdings Inc | 0.01% |
| Atlantic Union Bankshares Corp | 0.01% |
| Kraft Heinz | 0.01% |
| Spie Sa | 0.01% |
| Ganfeng Lithium Ltd A | 0.01% |
| Yokogawa Electric Corp | 0.01% |
| Sweco Class B | 0.01% |
| Orkla | 0.01% |
| Hankyu Hanshin Holdings Inc | 0.01% |
| Odakyu Electric Railway Ltd | 0.01% |
| Walker & Dunlop Inc | 0.01% |
| Hotai Motor Ltd | 0.01% |
| Cathay General Bancorp | 0.01% |
| LG Corp | 0.01% |
| AU Optronics Corp | 0.01% |
| China Yangtze Power Ltd A | 0.01% |
| Nortonlifelock Inc | 0.01% |
| Demant | 0.01% |
| Ibiden Ltd | 0.01% |
| Taishin Financial Holding Ltd | 0.01% |
| Tele2 B | 0.01% |
| Hikma Pharmaceuticals Plc | 0.01% |
| Shanghai Commercial Ltd | 0.01% |
| Sainsbury (J) Plc | 0.01% |
| Yadea Group Holdings Ltd | 0.01% |
| Renesas Electronics Corp | 0.01% |
| Yamaha Corp | 0.01% |
| Kurita Water Industries Ltd | 0.01% |
| Amerco | 0.01% |
| Ritchie Bros Auctioneers Inc | 0.01% |
| Fluidra Sa | 0.01% |
| Yamaha Motor Ltd | 0.01% |
| Arcadis Nv | 0.01% |
| Shimao Group Holdings Ltd | 0.01% |
| Orix Jreit Reit Inc | 0.01% |
| Eve Energy Ltd A | 0.01% |
| Cyber Agent Inc | 0.01% |
| Husqvarna | 0.01% |
| Energy Absolute Non-Voting Dr Pcl | 0.01% |
| HKT Trust & HKT Ltd | 0.01% |
| Sinopac Financial Holdings Ltd | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| Independent Bank Group Inc | 0.01% |
| Ceridian Hcm Holding Inc | 0.01% |
| Samsung Fire & Marine Insurance Ltd | 0.01% |
| Wuxi Apptec Ltd H | 0.01% |
| Coca Cola HBC AG | 0.01% |
| Tokyu Corp | 0.01% |
| Tmx Group Ltd | 0.01% |
| Yakult Honsha Ltd | 0.01% |
| JFE Holdings Inc | 0.01% |
| Citic Ltd | 0.01% |
| President Chain Store Corp | 0.01% |
| Incyte Corp | 0.01% |
| Lundin Mining Corp | 0.01% |
| Hirose Electric Ltd | 0.01% |
| Fair Isaac Corp | 0.01% |
| PZU SA | 0.01% |
| Sekisui Chemical Ltd | 0.01% |
| Citic Securities Ltd A | 0.01% |
| Notre Dame Intermedica Participacoes SA | 0.01% |
| Covivio SA | 0.01% |
| Gerdau Pref Sa | 0.01% |
| Biomerieux SA | 0.01% |
| Lattice Semiconductor Corp | 0.01% |
| Luxshare Precision Industry Ltd A | 0.01% |
| Magnit PJSC Sponsored Russia Ru Dr | 0.01% |
| Zendesk Inc | 0.01% |
| Tesco Plc | 0.01% |
| Marvell Technology Inc | 0.01% |
| Press Metal Aluminium Holdings | 0.01% |
| Nmi Holdings Inc Class A | 0.01% |
| Airtac International Group | 0.01% |
| Dai Nippon Printing Ltd | 0.01% |
| Minebea Mitsumi Inc | 0.01% |
| Nisshin Seifun Group Inc | 0.01% |
| Fidelity National Information Serv | 0.01% |
| Etablissementen Franz Colruyt NV | 0.01% |
| Baoshan Iron & Steel Ltd A | 0.01% |
| Lanxess AG | 0.01% |
| Suntory Beverage & Food Ltd | 0.01% |
| Silicon Laboratories Inc | 0.01% |
| Xiaomi Corp | 0.01% |
| Kimberly-Clark De Mexico Class A | 0.01% |
| Block Inc Class A | 0.01% |
| Jeronimo Martins SA | 0.01% |
| Otsuka Corp | 0.01% |
| Industrial And Commercial Bank Of | 0.01% |
| Nxp Semiconductors Nv | 0.01% |
| Jiangsu Hengrui Medicine Ltd A | 0.01% |
| Taisei Corp | 0.01% |
| Want Want China Holdings Ltd | 0.01% |
| Singapore Airlines Ltd | 0.01% |
| LG Display Ltd | 0.01% |
| Kghm Polska Miedz Sa | 0.01% |
| Fiserv Inc | 0.01% |
| Dynatrace Inc | 0.01% |
| Ivanhoe Mines Ltd Class A | 0.01% |
| China Feihe Ltd | 0.01% |
| Poly Developments And Holdings Group Co. Ltd | 0.01% |
| Alexandria Real Estate Equities Re | 0.01% |
| IHH Healthcare | 0.01% |
| Coupa Software Inc | 0.01% |
| Grupo Bimbo A | 0.01% |
| Shenzhen Inovance Technology Ltd A | 0.01% |
| Tandem Diabetes Care Inc | 0.01% |
| Hanwha Solutions Corp | 0.01% |
| Bloom Energy Class A Corp | 0.01% |
| Penumbra Inc | 0.01% |
| Axos Financial Inc | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Far Eastern New Century Corp | 0.01% |
| Amorepacific Corp | 0.01% |
| Raia Drogasil Sa | 0.01% |
| Empire Ltd Class A | 0.01% |
| Sun Communities Reit Inc | 0.01% |
| China Vanke Ltd H | 0.01% |
| Discovery Inc Series A | 0.01% |
| Avalara Inc | 0.01% |
| Luzhou Lao Jiao Ltd A | 0.01% |
| Zhejiang Chint Electrics Ltd A | 0.01% |
| Zhejiang Huayou Cobalt Ltd A | 0.01% |
| Amundi SA | 0.01% |
| Clariant AG | 0.01% |
| Afry | 0.01% |
| Wan Hai Lines Ltd | 0.01% |
| Axiata Group | 0.01% |
| Orion Class B | 0.01% |
| Zhongsheng Group Holdings Ltd | 0.01% |
| Ambu Class B | 0.01% |
| BMW Pref AG | 0.01% |
| Ipsen SA | 0.01% |
| Cdk Global Inc | 0.01% |
| Kobe Bussan Ltd | 0.01% |
| Singapore Exchange Ltd | 0.01% |
| Gedeon Richter | 0.01% |
| British Land Reit Plc | 0.01% |
| Bank Of Ningbo Ltd A | 0.01% |
| Mitsui Chemicals Inc | 0.01% |
| Eclat Textile Ltd | 0.01% |
| Manhattan Associates Inc | 0.01% |
| JDE Peets Nv | 0.01% |
| Ping An Bank Ltd A | 0.01% |
| Lincoln Electric Holdings Inc | 0.01% |
| Hitachi Construction Machinery Ltd | 0.01% |
| Capcom Ltd | 0.01% |
| Kintetsu Group Holdings Ltd | 0.01% |
| Largan Precision Ltd | 0.01% |
| Tobu Railway Ltd | 0.01% |
| Nippon Express Ltd | 0.01% |
| Simmons First National Corp Class | 0.01% |
| Guidewire Software Inc | 0.01% |
| Genscript Biotech Corp | 0.01% |
| Taiwan High Speed Rail Corp | 0.01% |
| Obayashi Corp | 0.01% |
| Rumo SA | 0.01% |
| Canadian Apartment Properties REIT | 0.01% |
| Te Connectivity Ltd | 0.01% |
| Natwest Group Plc | 0.01% |
| Kansai Paint Ltd | 0.01% |
| Ormat Tech Inc | 0.01% |
| Envista Holdings Corp | 0.01% |
| First Merchants Corp | 0.01% |
| Teradata Corp | 0.01% |
| Kobayashi Pharmaceutical Ltd | 0.01% |
| Lotte Chemical Corp | 0.01% |
| Smartsheet Inc Class A | 0.01% |
| Bank Of Communications Ltd A | 0.01% |
| Natura Co Holding SA | 0.01% |
| LPP SA | 0.01% |
| Amphenol Corp Class A | 0.01% |
| Shanghai Pudong Development Bank L | 0.01% |
| Flutter Entertainment Plc | 0.01% |
| Eurazeo | 0.01% |
| Mazda Motor Corp | 0.01% |
| Keio Corp | 0.01% |
| Five9 Inc | 0.01% |
| Hoshizaki Corp | 0.01% |
| Wanhua Chemical Group Ltd A | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|-------------------------|
| International equities (continued) | |
| Ganfeng Lithium Ltd H | 0.01% |
| Kion Group Ag | 0.01% |
| Far Eastone Telecommunications Ltd | 0.01% |
| Bruker Corp | 0.01% |
| Cvb Financial Corp | 0.01% |
| Aviva Plc | 0.01% |
| Gea Group Ag | 0.01% |
| Korean Air Lines Ltd | 0.01% |
| Swire Properties Ltd | 0.01% |
| Gruma | 0.01% |
| AAC Technologies Holdings Inc | 0.01% |
| Kajima Corp | 0.01% |
| Terumo Corp | 0.01% |
| Paylocity Holding Corp | 0.01% |
| Magazine Luiza SA | 0.01% |
| Lojas Renner SA | 0.01% |
| Shanxi Xinghuacun Fen Wine Factory | 0.01% |
| Ambarella Inc | 0.01% |
| Posco Chemical Ltd | 0.01% |
| Sunnova Energy International Inc | 0.01% |
| Klabin Units SA | 0.01% |
| Boralex Inc Class A | 0.01% |
| Arca Continental | 0.01% |
| Equatorial Energia SA | 0.01% |
| ZOZO Inc | 0.01% |
| Neoen Sa | 0.01% |
| CNP Assurances SA | 0.01% |
| Novanta Inc | 0.01% |
| Unilever Indonesia | 0.01% |
| Shoals Technologies Group Inc Clas | 0.01% |
| Alibaba Health Information Tech Ltd | 0.01% |
| Nomura Real Estate Holdings Inc | 0.01% |
| Vipshop Holdings Sponsored Ads Rep | 0.01% |
| TCL Technology Group Corp A | 0.01% |
| Hankook Tire & Technology Ltd | 0.01% |
| Cognizant Technology Solutions Cor | 0.01% |
| Banco Do Brasil SA | 0.01% |
| Feng Tay Enterprises Ltd | 0.01% |
| Coherent Inc | 0.01% |
| Microstrategy Inc Class A | 0.01% |
| Clarivate Plc | 0.01% |
| Giant Manufacturing Ltd | 0.01% |
| Ipg Photonics Corp | 0.01% |
| Renewable Energy Inc | 0.01% |
| Coway Ltd | 0.01% |
| SEB SA | 0.01% |
| Other | -0.33% |
| Total | 56.06% |
| Alternatives | |
| The Maui Capital Aqua Fund | 0.60% |
| Pencarrow IV Investment | 0.04% |
| Total | 0.64% |
| Grand Total | 100% |

MAS Retirement Savings Scheme

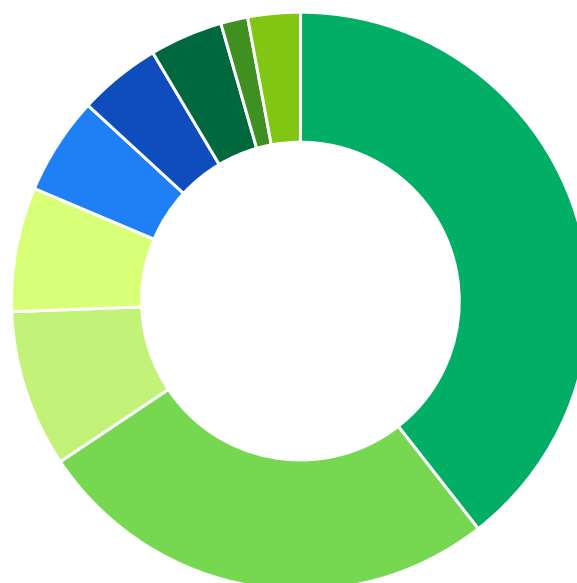


Balanced Fund Holdings

As at 31 December 2021

| Asset Class & Holdings Region | % Portfolio |
|-------------------------------------|---------------|
| Cash and cash equivalents | |
| New Zealand | 5.37% |
| Other | 0.09% |
| Total | 5.46% |
| New Zealand fixed interest | |
| New Zealand | 8.92% |
| Total | 8.92% |
| International fixed interest | |
| North America | 9.80% |
| Japan | 4.46% |
| Europe | 4.38% |
| United Kingdom | 2.60% |
| Emerging Markets | 2.28% |
| Europe - Non EMU | 0.27% |
| New Zealand | 0.01% |
| Australia | -0.07% |
| Other Countries | 1.12% |
| Total | 24.85% |
| Australasian equities | |
| New Zealand | 13.00% |
| Australia | 5.57% |
| Total | 18.56% |
| International equities | |
| North America | 29.60% |
| Europe | 4.41% |
| Japan | 2.48% |
| Emerging Markets | 2.32% |
| United Kingdom | 1.50% |
| Europe - Non EMU | 1.25% |
| Australia | -0.03% |
| New Zealand | -1.12% |
| Other Countries | 1.80% |
| Total | 42.21% |
| Grand Total | 100% |

Regional Asset Class Allocation



| | |
|------------------|--------|
| North America | 39.44% |
| New Zealand | 26.17% |
| Europe | 8.80% |
| Japan | 6.95% |
| Australia | 5.48% |
| Emerging Markets | 4.62% |
| United Kingdom | 4.10% |
| Europe - Non EMU | 1.51% |
| Other Countries | 2.93% |

Notes:

- Fund holdings are current as at 31 December 2021. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
- For holdings by region:
 - 'Other countries' includes any other region not named.
 - For Cash and cash equivalents, regions other than New Zealand have been grouped as 'Other'.
 - EMU is the European Economic and Monetary Union.
- For full holdings:
 - Holdings less than 0.01% have been grouped as 'Other'.
- Creditors are shown as negative holdings.
- Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| Cash and cash equivalents | |
| JBWere Premium Custody Call Account - NZD | 2.06% |
| Westpac On Term @ 1.42% 13/07/22 | 0.49% |
| Kiwibank On Term @ 1.35% 28/02/22 | 0.36% |
| Westpac On Term @ 1.23% 14/02/22 | 0.29% |
| Westpac On Term @ 1.6% 26/08/22 | 0.29% |
| RaboPlus On Term @ 1.55% 1/09/22 | 0.29% |
| Westpac On Term @ 1.44% 27/05/22 | 0.29% |
| Westpac On Term @ 1.53% 2/08/22 | 0.23% |
| BNZ On Term @ 1.86% 27/10/22 | 0.22% |
| Westpac On Term @ 1.55% 1/09/22 | 0.19% |
| China Construction Bank On Term @ 1.7% 4/05/22 | 0.19% |
| China Construction Bank On Term @ 1.25% 18/05/22 | 0.17% |
| ANZ On Term @ 1.8% 7/11/22 | 0.11% |
| BNZ On Term @ 2.23% 28/12/22 | 0.11% |
| Kiwibank On Term @ 1.85% 2/08/22 | 0.07% |
| USD Cash (Alpha Committed) | 0.04% |
| SEK Cash | 0.01% |
| Usd Cash | 0.01% |
| GBP Cash | 0.01% |
| Other | 0.03% |
| Total | 5.46% |

New Zealand fixed interest

| | |
|---|--------------|
| NZ Govt 1.5% 15/05/2031 | 2.53% |
| Vector Ltd 4.996% 14/03/24 | 0.94% |
| Chorus Ltd 4.35% 06/12/2028 "23 | 0.89% |
| IAG 5.15% 15/06/2043 | 0.77% |
| Bank of China (NZ) Ltd 4.09% 17/10/2022 | 0.54% |
| NZ Local Govt Funding Agcy 1.5% 20/04/2029 | 0.47% |
| Auckland International Airport 3.29% 17/11/2026 | 0.47% |
| ANZ Bank NZ Limited 2.999% 17/09/2031 '26 | 0.40% |
| ANZ Bank NZ Limited 3.03% 20/03/2024 | 0.37% |
| Infratil Limited 15/12/2029 22 Reset | 0.35% |
| Quayside Holdings Perpetual Preference Shares | 0.28% |
| Infratil Limited 6.85% 15/06/2022 | 0.23% |
| BNZ 2.16% 29/01/2025 MTN | 0.20% |
| Auckland International Airport 3.51% 10/10/2024 | 0.18% |
| ASB 1.646% 04/05/2026 | 0.11% |
| Christchurch City Holdings Ltd 3.01% 5/11/2026 | 0.09% |
| Christchurch City Holdings Ltd 3.58% 27/11/2024 | 0.06% |
| Westpac NZ 2.083% 20/02/2025 | 0.06% |
| Total | 8.92% |

International fixed interest

| | |
|-----------------------------------|---------------|
| Hunter Global Fixed Interest Fund | 24.85% |
| Total | 24.85% |

Australasian equities

| | |
|------------------------------------|-------|
| Infratil Ltd | 1.82% |
| Fisher & Paykel Healthcare Ltd | 1.81% |
| Mainfreight Ltd | 1.33% |
| Meridian Energy Limited | 1.06% |
| Fletcher Building Ltd | 0.96% |
| Ebos Group Ltd | 0.83% |
| CSL Limited | 0.74% |
| Spark New Zealand Ltd | 0.70% |
| Auckland International Airport Ltd | 0.65% |
| A2 Milk Company Ltd | 0.64% |
| National Australia Bank Ltd | 0.63% |
| Afterpay Limited | 0.60% |
| NEXTDC Ltd | 0.58% |
| Macquarie Group Ltd | 0.56% |
| Resmed Inc | 0.53% |
| Mercury NZ Limited | 0.50% |
| Chorus Ltd | 0.45% |
| News Corp-CDI Class B | 0.42% |
| Telstra Corp Ltd | 0.39% |
| Freightways Ltd | 0.39% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| Australasian equities (continued) | |
| Port of Tauranga Ltd | 0.36% |
| Summerset Group Holdings Ltd | 0.35% |
| Oceania Healthcare Limited | 0.35% |
| Ryman Healthcare Ltd | 0.35% |
| Coles Group Ltd | 0.35% |
| Xero Ltd | 0.33% |
| Ramsay Health Care Ltd | 0.32% |
| Investore Property Limited | 0.18% |
| Pushpay Holdings Ltd | 0.12% |
| Wesfarmers Limited | 0.12% |
| Stride Property Ltd and Stride Invest Mgmt Ltd | 0.11% |
| My Food Bag Group LTD | 0.05% |
| Total | 18.56% |

International equities

| | |
|--|-------|
| Microsoft Corp | 2.73% |
| Alphabet Inc Class A | 0.97% |
| Tesla Inc | 0.93% |
| Alphabet Inc Class C | 0.93% |
| Nvidia Corp | 0.84% |
| Taiwan Semiconductor Manufacturing Co. Ltd | 0.58% |
| Procter & Gamble | 0.52% |
| Home Depot Inc | 0.46% |
| Thermo Fisher Scientific Inc | 0.43% |
| Visa Inc Class A | 0.42% |
| Abbott Laboratories | 0.41% |
| Adobe Inc | 0.38% |
| Salesforce.Com Inc | 0.36% |
| Mastercard Inc Class A | 0.36% |
| Tencent Holdings Ltd | 0.35% |
| ASML Holding NV | 0.35% |
| Danaher Corp | 0.34% |
| Coca-Cola | 0.32% |
| Pepsico Inc | 0.32% |
| Roche Holding Par AG | 0.31% |
| Cisco Systems Inc | 0.30% |
| Eli Lilly | 0.30% |
| Accenture Plc Class A | 0.30% |
| AbbVie Inc | 0.30% |
| Walt Disney | 0.30% |
| Intuit Inc | 0.26% |
| Intel Corporation Corp | 0.24% |
| Alibaba Group Holding Ltd | 0.24% |
| Verizon Communications Inc | 0.23% |
| Novo Nordisk Class B | 0.23% |
| Astrazeneca Plc | 0.22% |
| Nike Inc Class B | 0.22% |
| Toyota Motor Corp | 0.20% |
| Lowe's Companies Inc | 0.20% |
| Texas Instrument Inc | 0.20% |
| Linde Plc | 0.20% |
| Amgen Inc | 0.19% |
| Shopify Subordinate Voting Inc Class A | 0.18% |
| Unilever Plc | 0.17% |
| Sony Group Corp | 0.17% |
| United Parcel Service Inc Class B | 0.17% |
| SAP | 0.16% |
| Applied Material Inc | 0.16% |
| Sika AG | 0.16% |
| BlackRock Inc | 0.15% |
| Toronto Dominion | 0.15% |
| Starbucks Corp | 0.14% |
| International Business Machines Co | 0.14% |
| Morgan Stanley | 0.14% |
| American Tower Reit Corp | 0.14% |
| Zoetis Inc Class A | 0.14% |
| Edwards Lifesciences Corp | 0.14% |
| Prologis REIT Inc | 0.13% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| AIAGroup Ltd | 0.13% |
| S&P Global Inc | 0.13% |
| Becton Dickinson | 0.13% |
| Automatic Data Processing Inc | 0.13% |
| CRH Plc | 0.13% |
| Charles Schwab Corp | 0.13% |
| Apple Inc | 0.13% |
| Caterpillar Inc | 0.13% |
| Target Corp | 0.13% |
| Loreal SA | 0.12% |
| Meituan | 0.12% |
| American Express | 0.12% |
| Lam Research Corp | 0.11% |
| Schneider Electric | 0.11% |
| Colgate-Palmolive | 0.11% |
| Vinci Sa | 0.11% |
| Kimberly Clark Corp | 0.11% |
| Gilead Sciences Inc | 0.11% |
| Deere | 0.11% |
| Booking Holdings Inc | 0.11% |
| Autodesk Inc | 0.10% |
| PNC Financial Services Group Inc | 0.10% |
| Allianz | 0.10% |
| Chubb Ltd | 0.10% |
| Regeneron Pharmaceuticals Inc | 0.10% |
| TJX Inc | 0.10% |
| Truist Financial Corp | 0.10% |
| Cigna Corp | 0.09% |
| Idexx Laboratories Inc | 0.09% |
| Vestas Wind Systems | 0.09% |
| Amazon Com Inc | 0.09% |
| Crown Castle International Reit Co | 0.09% |
| Geberit AG | 0.09% |
| Bank Of Nova Scotia | 0.09% |
| Dexcom Inc | 0.09% |
| Marsh & McLennan Inc | 0.09% |
| Tokyo Electron Ltd | 0.09% |
| Illinois Tool Inc | 0.09% |
| Baxter International Inc | 0.09% |
| CSX Corp | 0.09% |
| Recruit Holdings Ltd | 0.09% |
| Lair Liquide Societe Anonyme Pour | 0.09% |
| Assa Abloy AB | 0.09% |
| Synopsys Inc | 0.09% |
| CME Group Inc Class A | 0.08% |
| Bnp Paribas SA | 0.08% |
| Compagnie Financiere Richemont SA | 0.08% |
| Intercontinental Exchange Inc | 0.08% |
| Prosus NV | 0.08% |
| Equinix Reit Inc | 0.08% |
| Vertex Pharmaceuticals Inc | 0.08% |
| Hong Kong Exchanges And Clearing Ltd | 0.08% |
| HCA Healthcare Inc | 0.08% |
| Medtronic Plc | 0.08% |
| Cadence Design Systems Inc | 0.08% |
| Norfolk Southern Corp | 0.08% |
| Activision Blizzard Inc | 0.08% |
| Workday Inc Class A | 0.08% |
| Waste Management Inc | 0.08% |
| Johnson & Johnson | 0.08% |
| Reckitt Benckiser Group Plc | 0.08% |
| Relx Plc | 0.08% |
| Bank Of Montreal | 0.07% |
| Eaton Plc | 0.07% |
| Ecolab Inc | 0.07% |
| Unitedhealth Group Inc | 0.07% |
| Humana Inc | 0.07% |
| Aon Plc Class A | 0.07% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Deutsche Post AG | 0.07% |
| Servicenow Inc | 0.07% |
| China Construction Bank Corp H | 0.07% |
| MediaTek Inc | 0.07% |
| Zurich Insurance Group AG | 0.07% |
| Moody's Corp | 0.07% |
| West Fraser Timber Ltd | 0.07% |
| Lonza Group AG | 0.07% |
| ABB Ltd | 0.07% |
| Illumina Inc | 0.07% |
| Bank Of New York Mellon Corp | 0.07% |
| Meta Platforms Inc Class A | 0.07% |
| MercadoLibre Inc | 0.07% |
| Compagnie De Saint Gobain Sa | 0.06% |
| Kering SA | 0.06% |
| Intuitive Surgical Inc | 0.06% |
| Essilorluxottica SA | 0.06% |
| Oracle Corp | 0.06% |
| Ansys Inc | 0.06% |
| SK Hynix Inc | 0.06% |
| Progressive Corp | 0.06% |
| Nibe Industrier Class B | 0.06% |
| Roper Technologies Inc | 0.06% |
| Daikin Industries Ltd | 0.06% |
| Align Technology Inc | 0.06% |
| Agilent Technologies Inc | 0.06% |
| Johnson Controls International Plc | 0.06% |
| East Japan Railway | 0.06% |
| Adidas N AG | 0.06% |
| Lloyds Banking Group Plc | 0.06% |
| Axa SA | 0.06% |
| Centene Corp | 0.06% |
| Electronic Arts Inc | 0.06% |
| T Rowe Price Group Inc | 0.06% |
| Hitachi Ltd | 0.06% |
| Hoya Corp | 0.06% |
| Nio American Depositary Shares Rep | 0.06% |
| Daiichi Sankyo Ltd | 0.06% |
| Canadian Imperial Bank of Commerce | 0.06% |
| ING Groep NV | 0.06% |
| SVB Financial Group | 0.06% |
| HP Inc | 0.05% |
| Nintendo Ltd | 0.05% |
| General Mills Inc | 0.05% |
| IHS Markit Ltd | 0.05% |
| Newmont | 0.05% |
| Motorola Solutions Inc | 0.05% |
| First Republic Bank | 0.05% |
| Vodafone Group Plc | 0.05% |
| Chipotle Mexican Grill Inc | 0.05% |
| Rockwell Automation Inc | 0.05% |
| PPG Industries Inc | 0.05% |
| Givaudan SA | 0.05% |
| Kingspan Group Plc | 0.05% |
| Holcim Ltd Ag | 0.05% |
| Aflac Inc | 0.05% |
| KDDI Corp | 0.05% |
| West Pharmaceutical Services Inc | 0.05% |
| Trane Technologies Plc | 0.05% |
| Ferguson Plc | 0.05% |
| Atlas Copco Class A | 0.05% |
| Ebay Inc | 0.05% |
| Pfizer Inc | 0.05% |
| Compass Group Plc | 0.05% |
| Lululemon Athletica Inc | 0.05% |
| Murata Manufacturing Ltd | 0.05% |
| Ping An Insurance (Group) Co of China Ltd | 0.05% |
| Marriott International Inc Class A | 0.05% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Stryker Corp | 0.05% |
| Carrier Global Corp | 0.05% |
| DuPont De Nemours Inc | 0.05% |
| SSE Plc | 0.05% |
| CVS Health Corp | 0.05% |
| Mettler Toledo Inc | 0.05% |
| Aptiv Plc | 0.05% |
| Intesa Sanpaolo | 0.05% |
| Ashtead Group Plc | 0.05% |
| Hilton Worldwide Holdings Inc | 0.05% |
| DBS Group Holdings Ltd | 0.05% |
| Wuxi Biologics Cayman Inc | 0.05% |
| Prudential Financial Inc | 0.04% |
| Muenchener Rueckversicherungs-Gesellschaft AG | 0.04% |
| Ross Stores Inc | 0.04% |
| Nordea Bank | 0.04% |
| Danone SA | 0.04% |
| Enphase Energy Inc | 0.04% |
| Parker-Hannifin Corp | 0.04% |
| Travelers Companies Inc | 0.04% |
| Keysight Technologies Inc | 0.04% |
| KKR and Co Inc | 0.04% |
| Banco Bilbao Vizcaya Argentaria SA | 0.04% |
| Steris | 0.04% |
| Mccormick & Co Non-Voting Inc | 0.04% |
| Stanley Black & Decker Inc | 0.04% |
| Central Japan Railway | 0.04% |
| Biogen Inc | 0.04% |
| Koninklijke Dsm NV | 0.04% |
| VMware Class A Inc | 0.04% |
| Essity Class B | 0.04% |
| Naver Corp | 0.04% |
| Denso Corp | 0.04% |
| KeyCorp | 0.04% |
| Fastenal | 0.04% |
| Manulife Financial Corp | 0.04% |
| International Flavors & Fragrances | 0.04% |
| Water Corp | 0.04% |
| Itochu Corp | 0.04% |
| SoftBank Corp | 0.04% |
| Northern Trust Corp | 0.04% |
| Koninklijke Ahold Delhaize NV | 0.04% |
| Boston Scientific Corp | 0.04% |
| Waste Connections Inc | 0.04% |
| Clorox | 0.04% |
| Allstate Corp | 0.04% |
| Discover Financial Services | 0.04% |
| Industria De Diseno Textil Inditex | 0.04% |
| Ameriprise Finance Inc | 0.04% |
| Welltower Inc | 0.04% |
| D R Horton Inc | 0.04% |
| Huntington Bancshares Inc | 0.04% |
| Hormel Foods Corp | 0.04% |
| Regions Financial Corp | 0.04% |
| Zebra Technologies Corp Class A | 0.04% |
| CBRE Group Inc Class A | 0.04% |
| Fujitsu Ltd | 0.04% |
| Laboratory Corporation Of America | 0.04% |
| Arthur J Gallagher | 0.04% |
| Oriental Land Ltd | 0.04% |
| Cerner Corp | 0.04% |
| American Water Works Inc | 0.04% |
| Verisk Analytics Inc | 0.04% |
| Fortive Corp | 0.04% |
| Citizens Financial Group Inc | 0.04% |
| BMW AG | 0.04% |
| Sun Life Financial Inc | 0.04% |
| Keurig Dr Pepper Inc | 0.03% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| Xylem Inc | 0.03% |
| Tokio Marine Holdings Inc | 0.03% |
| State Street Corp | 0.03% |
| Ericsson B | 0.03% |
| Fast Retailing Ltd | 0.03% |
| Hologic Inc | 0.03% |
| Equity Residential Reit | 0.03% |
| Umicore SA | 0.03% |
| Sandvik | 0.03% |
| Cummins Inc | 0.03% |
| M&T Bank Corp | 0.03% |
| Merck | 0.03% |
| Legrand SA | 0.03% |
| Expeditors International Of Washington Inc | 0.03% |
| Republic Services Inc | 0.03% |
| Willis Towers Watson Plc | 0.03% |
| Lennar A Corp | 0.03% |
| VF Corp | 0.03% |
| Deutsche Boerse AG | 0.03% |
| Weyerhaeuser REIT | 0.03% |
| Oversea-Chinese Banking Ltd | 0.03% |
| Paccar Inc | 0.03% |
| Copart Inc | 0.03% |
| Wolters Kluwer NV | 0.03% |
| BYD Ltd H | 0.03% |
| WW Grainger Inc | 0.03% |
| Legal and General Group Plc | 0.03% |
| Ball Corp | 0.03% |
| Take Two Interactive Software Inc | 0.03% |
| Kakao Corp | 0.03% |
| Okta Inc Class A | 0.03% |
| Astellas Pharma Inc | 0.03% |
| Samsung SDI Ltd | 0.03% |
| Swiss Re AG | 0.03% |
| AmerisourceBergen Corp | 0.03% |
| Solaredge Technologies Inc | 0.03% |
| Genuine Parts | 0.03% |
| Abiomed Inc | 0.03% |
| Bank Central Asia | 0.03% |
| HeidelbergCement AG | 0.03% |
| Segro REIT Plc | 0.03% |
| Societe Generale SA | 0.03% |
| Ferrovial Sa | 0.03% |
| Insulet Corp | 0.03% |
| United Micro Electronics Corp | 0.03% |
| Michelin | 0.03% |
| Garmin Ltd | 0.03% |
| Genmab | 0.03% |
| Quest Diagnostics Inc | 0.03% |
| Synchrony Financial | 0.03% |
| Suez SA | 0.03% |
| Uni-President Enterprises Corp | 0.03% |
| Merck & Co Inc | 0.03% |
| Fujifilm Holdings Corp | 0.03% |
| Snap Inc Class A | 0.03% |
| China Mengniu Dairy Ltd | 0.03% |
| Franco Nevada Corp | 0.03% |
| Chocoladefabriken Lindt & Spruengli AG | 0.03% |
| Tractor Supply | 0.03% |
| WH Group Ltd | 0.03% |
| Advanced Micro Devices Inc | 0.03% |
| Systemex Corp | 0.03% |
| Perkinelmer Inc | 0.03% |
| Horizon Therapeutics Public Plc | 0.03% |
| Amtcor Plc | 0.03% |
| Li Auto Adr Inc | 0.03% |
| Qualcomm Inc | 0.03% |
| National Bank Of Canada | 0.03% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Cincinnati Financial Corp | 0.03% |
| Omron Corp | 0.03% |
| Eiffage SA | 0.03% |
| Xpeng ADR Representing Inc | 0.03% |
| Unicharm Corp | 0.03% |
| Svenska Cellulosa B | 0.03% |
| Bouygues SA | 0.03% |
| Orix Corp | 0.03% |
| Li Ning Ltd | 0.03% |
| Trimble Inc | 0.03% |
| Teleperformance | 0.03% |
| Chugai Pharmaceutical Ltd | 0.03% |
| Cardinal Health Inc | 0.03% |
| Kao Corp | 0.03% |
| Evolution | 0.03% |
| Citrix Systems Inc | 0.03% |
| BT Group Plc | 0.03% |
| Teleflex Inc | 0.03% |
| Catalent Inc | 0.03% |
| Assicurazioni Generali | 0.03% |
| Cooper Inc | 0.03% |
| Nasdaq Inc | 0.03% |
| Hartford Financial Services Group | 0.03% |
| Panasonic Corp | 0.03% |
| Veolia Environ. SA | 0.03% |
| Kubota Corp | 0.03% |
| Best Buy Inc | 0.03% |
| Ingersoll Rand Inc | 0.03% |
| Intact Financial Corp | 0.02% |
| Magna International Inc | 0.02% |
| Bio Techne Corp | 0.02% |
| Straumann Holding AG | 0.02% |
| Pool Corp | 0.02% |
| Dominos Pizza Inc | 0.02% |
| Transunion | 0.02% |
| Shionogi Ltd | 0.02% |
| Healthpeak Properties Inc | 0.02% |
| DNB Bank | 0.02% |
| Hsbc Holdings Plc | 0.02% |
| United Rentals Inc | 0.02% |
| Kellogg | 0.02% |
| Generac Holdings Inc | 0.02% |
| Fubon Financial Holding Ltd | 0.02% |
| CarMax Inc | 0.02% |
| Palo Alto Networks Inc | 0.02% |
| Cognex Corp | 0.02% |
| Shiseido Ltd | 0.02% |
| Conagra Brands Inc | 0.02% |
| Atlas Copco Class B | 0.02% |
| NVR Inc | 0.02% |
| Hewlett Packard Enterprise | 0.02% |
| Plug Power Inc | 0.02% |
| Yum China Holdings Inc | 0.02% |
| Diageo Plc | 0.02% |
| Boston Properties REIT Inc | 0.02% |
| Skandinaviska Enskilda Banken | 0.02% |
| Orange SA | 0.02% |
| Netflix Inc | 0.02% |
| Coloplast B | 0.02% |
| Broadcom Inc | 0.02% |
| Peoples United Financial Inc | 0.02% |
| Darden Restaurants Inc | 0.02% |
| Biomarin Pharmaceutical Inc | 0.02% |
| A O Smith Corp | 0.02% |
| Burlington Stores Inc | 0.02% |
| Upm-Kymmene | 0.02% |
| SGS SA | 0.02% |
| Molina Healthcare Inc | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| WPP Plc | 0.02% |
| Croda International Plc | 0.02% |
| Fortinet Inc | 0.02% |
| Akzo Nobel NV | 0.02% |
| Kerry Group Plc | 0.02% |
| KBC Groep | 0.02% |
| Swiss Life Holding AG | 0.02% |
| Sonova Holding AG | 0.02% |
| Komatsu Ltd | 0.02% |
| KB Financial Group Inc | 0.02% |
| Bristol Myers Squibb | 0.02% |
| Dai-ichi Life Holdings Inc | 0.02% |
| Principal Financial Group Inc | 0.02% |
| Symrise AG | 0.02% |
| Pentair | 0.02% |
| Mondelez International Inc Class A | 0.02% |
| China Everbright Environment Group Ltd | 0.02% |
| Franklin Resources Inc | 0.02% |
| Spirax-Sarco Engineering Plc | 0.02% |
| Wheaton Precious Metals Corp | 0.02% |
| Idex Corp | 0.02% |
| Teledyne Technologies Inc | 0.02% |
| Cathay Financial Holding Ltd | 0.02% |
| JM Smucker | 0.02% |
| Thomson Reuters Corp | 0.02% |
| Arch Capital Group Ltd | 0.02% |
| FactSet Research Systems Inc | 0.02% |
| CNH Industrial NV | 0.02% |
| GlaxoSmithKline Plc | 0.02% |
| Masco Corp | 0.02% |
| Avery Dennison Corp | 0.02% |
| Grupo Finance Banorte | 0.02% |
| EDP Renovaveis SA | 0.02% |
| WSP Global Inc | 0.02% |
| CTBC Financial Holding Ltd | 0.02% |
| Verbund AG | 0.02% |
| LKQ Corp | 0.02% |
| Rogers Communications Non-Voting I | 0.02% |
| Ally Financial Inc | 0.02% |
| Yaskawa Electric Corp | 0.02% |
| Raymond James Inc | 0.02% |
| Datadog Inc Class A | 0.02% |
| Contemporary Amperex Technology Ltd | 0.02% |
| Paypal Holdings Inc | 0.02% |
| Delta Electronics Inc | 0.02% |
| Rentokil Initial Plc | 0.02% |
| CrowdStrike Holdings Inc Class A | 0.02% |
| Mitsui Fudosan Ltd | 0.02% |
| Walgreen Boots Alliance Inc | 0.02% |
| Skanska B | 0.02% |
| Delivery Hero | 0.02% |
| Mitsubishi Estate Co Ltd | 0.02% |
| Digital Realty Trust REIT Inc | 0.02% |
| Sysco Corp | 0.02% |
| Daiwa House Industry Ltd | 0.02% |
| Zoom Video Communications Inc Class A | 0.02% |
| Novozymes B | 0.02% |
| Link Real Estate Investment Trust | 0.02% |
| Kuehne und Nagel International AG | 0.02% |
| International Paper | 0.02% |
| Trade Desk Inc Class A | 0.02% |
| Archer Daniels Midland | 0.02% |
| Bunge Ltd | 0.02% |
| MarketAxess Holdings Inc | 0.02% |
| Publicis Groupe SA | 0.02% |
| Eisai Ltd | 0.02% |
| Xilinx Inc | 0.02% |
| Silvergate Capital Class A Corp | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Zimmer Biomet Holdings Inc | 0.02% |
| TDK Corp | 0.02% |
| Smurfit Kappa Group Plc | 0.02% |
| Banco Bradesco Pref SA | 0.02% |
| United Utilities Group Plc | 0.02% |
| Shenzhou International Group Ltd | 0.02% |
| Nan Ya Plastics Corp | 0.02% |
| Erste Group Bank AG | 0.02% |
| Anthem Inc | 0.02% |
| Next Plc | 0.02% |
| Toto Ltd | 0.02% |
| Geely Automobile Holdings Ltd | 0.02% |
| Z Holdings Corp | 0.02% |
| AEON Ltd | 0.02% |
| Splunk Inc | 0.02% |
| CH Robinson Worldwide Inc | 0.02% |
| Singapore Telecommunications Ltd | 0.02% |
| Ajinomoto Inc | 0.02% |
| Kla Corp | 0.02% |
| Mega Financial Holding Ltd | 0.02% |
| Public Bank | 0.02% |
| Intercontinental Hotels Group Plc | 0.02% |
| MTR Corporation Corp Ltd | 0.02% |
| Mckesson Corp | 0.02% |
| Equitable Holdings Inc | 0.02% |
| Swisscom AG | 0.02% |
| Pearson Plc | 0.02% |
| Bank Leumi Le Israel | 0.02% |
| NH Foods Ltd | 0.02% |
| Berkeley Group Holdings (The) Plc | 0.02% |
| Fortune Brands Home And Security Inc | 0.02% |
| Shinhan Financial Group Ltd | 0.02% |
| NTT Data Corp | 0.02% |
| St James Place Plc | 0.02% |
| East West Bancorp Inc | 0.02% |
| Interpublic Group Of Companies Inc | 0.02% |
| Signature Bank | 0.02% |
| Intertek Group Plc | 0.02% |
| NN Group NV | 0.02% |
| Unibail-Rodamco-Westfield Stapled Units | 0.02% |
| China Merchants Bank Ltd A | 0.02% |
| Omnicom Group Inc | 0.02% |
| Mosaic | 0.02% |
| Pultegroup Inc | 0.02% |
| Comerica Inc | 0.02% |
| Henkel & KGaA Pref AG | 0.02% |
| Southstate Corp | 0.02% |
| Pennymac Financial Services Inc | 0.02% |
| Synovus Financial Corp | 0.02% |
| Hennes & Mauritz | 0.02% |
| Xinyi Solar Holdings Ltd | 0.02% |
| China Steel Corp | 0.02% |
| Brenntag SE | 0.02% |
| Hasbro Inc | 0.01% |
| China Conch Venture Holdings Ltd | 0.01% |
| Sterling Bancorp | 0.01% |
| Chunghwa Telecom Ltd | 0.01% |
| Cloudflare Inc Class A | 0.01% |
| Advance Auto Parts Inc | 0.01% |
| Mowi | 0.01% |
| Webster Financial Corp | 0.01% |
| Fifth Third Bancorp | 0.01% |
| Western Alliance | 0.01% |
| Dollarama Inc | 0.01% |
| Cullen Frost Bankers Inc | 0.01% |
| Henry Schein Inc | 0.01% |
| Metro Inc | 0.01% |
| China Resources Land Ltd | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Bank Of America Corp | 0.01% |
| Kikkoman Corp | 0.01% |
| Snowflake Class A | 0.01% |
| Popular Inc | 0.01% |
| Voya Financial Inc | 0.01% |
| Dentsply Sirona Inc | 0.01% |
| Secom Ltd | 0.01% |
| Zions Bancorporation | 0.01% |
| First Quantum Minerals Ltd | 0.01% |
| Nomura Holdings Inc | 0.01% |
| Sunrun Inc | 0.01% |
| DocuSign Inc | 0.01% |
| Fomento Economico Mexicano | 0.01% |
| LG Electronics Inc | 0.01% |
| Pacwest Bancorp | 0.01% |
| First Horizon Corp | 0.01% |
| BYD Ltd A | 0.01% |
| Evergreen Marine Corp (Taiwan) Ltd | 0.01% |
| BOC Hong Kong Holdings Ltd | 0.01% |
| Mgic Investment Corp | 0.01% |
| UCB SA | 0.01% |
| Ocado Group Plc | 0.01% |
| Ping An Insurance (Group) Of China | 0.01% |
| New York Community Bancorp Inc | 0.01% |
| Jazz Pharmaceuticals Plc | 0.01% |
| First Solar Inc | 0.01% |
| Agnico Eagle Mines Ltd | 0.01% |
| Associated Bancorp | 0.01% |
| Nomura Research Institute Ltd | 0.01% |
| ASE Technology Holding Ltd | 0.01% |
| Vonovia Se | 0.01% |
| Regency Centers REIT Corp | 0.01% |
| Steel Dynamics Inc | 0.01% |
| Host Hotels & Resorts REIT Inc | 0.01% |
| E.Sun Financial Holding Ltd | 0.01% |
| Hang Seng Bank Ltd | 0.01% |
| Microchip Technology Inc | 0.01% |
| Informa Plc | 0.01% |
| Us Bancorp | 0.01% |
| Hellofresh | 0.01% |
| NEC Corp | 0.01% |
| Jpmorgan Chase & Co | 0.01% |
| Sompo Holdings Inc | 0.01% |
| First Citizens Bancshares Inc Clas | 0.01% |
| B3 Brasil Bolsa Balcao SA | 0.01% |
| Sumitomo Mitsui Trust Holdings Inc | 0.01% |
| Mondi Plc | 0.01% |
| Taylor Wimpey Plc | 0.01% |
| Cit Group Inc | 0.01% |
| Nippon Yusen | 0.01% |
| Palantir Technologies Inc Class A | 0.01% |
| Telenor | 0.01% |
| Commerce Bancshares Inc | 0.01% |
| Pinnacle Financial Partners Inc | 0.01% |
| MS&AD Insurance Group Holdings Inc | 0.01% |
| Rio Tinto Plc | 0.01% |
| Howmet Aerospace Inc | 0.01% |
| Puma | 0.01% |
| Covestro AG | 0.01% |
| CSPC Pharmaceutical Group Ltd | 0.01% |
| Carrefour SA | 0.01% |
| Hubspot Inc | 0.01% |
| Allegion Plc | 0.01% |
| Glencore Plc | 0.01% |
| Bank Ozk | 0.01% |
| Campbell Soup | 0.01% |
| Teladoc Health Inc | 0.01% |
| Teradyne Inc | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| Bank Hapoalim BM | 0.01% |
| Westrock | 0.01% |
| WR Berkley Corp | 0.01% |
| Sekisui House Ltd | 0.01% |
| Moderna Inc | 0.01% |
| Booz Allen Hamilton Holding Corp C | 0.01% |
| Barratt Developments | 0.01% |
| Daifuku Ltd | 0.01% |
| Vail Resorts Inc | 0.01% |
| Coca Cola European Partners Plc | 0.01% |
| Longi Green Energy Technology Ltd | 0.01% |
| BorgWarner Inc | 0.01% |
| Pandora | 0.01% |
| Robert Half | 0.01% |
| Severn Trent Plc | 0.01% |
| Industrial Bank Ltd A | 0.01% |
| Wintrust Financial Corp | 0.01% |
| Prosperity Bancshares Inc | 0.01% |
| Norsk Hydro | 0.01% |
| Texas Capital Bancshares Inc | 0.01% |
| Terna Rete Elettrica Nazionale | 0.01% |
| Constellation Brands Inc Class A | 0.01% |
| Open Text Corp | 0.01% |
| Telus Corp | 0.01% |
| Rohm Ltd | 0.01% |
| Rockwool International B | 0.01% |
| Acs Actividades De Construccion Y Ptc Inc | 0.01% |
| CaixaBank SA | 0.01% |
| Whitbread Plc | 0.01% |
| Lincoln National Corp | 0.01% |
| Investors Bancorp Inc | 0.01% |
| Essent Group Ltd | 0.01% |
| Stora Enso Class R | 0.01% |
| Associated British Foods Plc | 0.01% |
| Annaly Capital Management Reit Inc | 0.01% |
| Qiagen NV | 0.01% |
| Beiersdorf AG | 0.01% |
| Valley National | 0.01% |
| Burberry Group Plc | 0.01% |
| Mtu Aero Engines Holding Ag | 0.01% |
| Chailease Holding Ltd | 0.01% |
| Elanco Animal Health Inc | 0.01% |
| Fnb Corp | 0.01% |
| Davita Inc | 0.01% |
| Great Wall Motor Ltd H | 0.01% |
| Brown Forman Corp Class B | 0.01% |
| WEG SA | 0.01% |
| Sun Hung Kai Properties Ltd | 0.01% |
| Citigroup Inc | 0.01% |
| Kingfisher Plc | 0.01% |
| Umpqua Holdings Corp | 0.01% |
| Belimo N Ag | 0.01% |
| Mohawk Industries Inc | 0.01% |
| Koninklijke KPN NV | 0.01% |
| Lennox International Inc | 0.01% |
| OTP Bank | 0.01% |
| Boliden | 0.01% |
| Hana Financial Group Inc | 0.01% |
| Snap On Inc | 0.01% |
| Inner Mongolia Yili Industrial Group Co. Ltd | 0.01% |
| Signify Nv | 0.01% |
| Rocket Companies Inc Class A | 0.01% |
| Asahi Kasei Corp | 0.01% |
| CP All Non-Voting Dr Pcl | 0.01% |
| Klepierre REIT SA | 0.01% |
| Dassault Systemes | 0.01% |
| First Financial Bankshares Inc | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Zscaler Inc | 0.01% |
| Land Securities Group Reit Plc | 0.01% |
| Novocure Ltd | 0.01% |
| First Financial Holding Ltd | 0.01% |
| Shimadzu Corp | 0.01% |
| Leg Immobilien N | 0.01% |
| Siam Cement Non-Voting Dr Pcl | 0.01% |
| Alstom Sa | 0.01% |
| Radian Group Inc | 0.01% |
| Sumitomo Metal Mining Ltd | 0.01% |
| Wuliangye Yibin Ltd A | 0.01% |
| Bureau Veritas SA | 0.01% |
| Sensata Technologies Holding Plc | 0.01% |
| West Japan Railway | 0.01% |
| Vivendi | 0.01% |
| Bio Rad Laboratories Inc Class A | 0.01% |
| Lenovo Group Ltd | 0.01% |
| Telia Company | 0.01% |
| Cable One Inc | 0.01% |
| Mitsubishi Chemical Corp | 0.01% |
| Capitaland Integrated Commercial Trust | 0.01% |
| Tyler Technologies Inc | 0.01% |
| Nippon Building Fund Reit Inc | 0.01% |
| Kingdee Intl. Software Group Ltd | 0.01% |
| Alleghany Corp | 0.01% |
| Abrdn Plc | 0.01% |
| Cameco Corp | 0.01% |
| Bill Com Holdings Inc | 0.01% |
| Tfi International Inc | 0.01% |
| Glacier Bancorp Inc | 0.01% |
| China Tourism Group Duty Free Corp | 0.01% |
| Kesko Class B | 0.01% |
| Cemex CPO | 0.01% |
| Yuanta Financial Holding Ltd | 0.01% |
| SKF B | 0.01% |
| Assurant Inc | 0.01% |
| Toyo Suisan Ltd | 0.01% |
| Brookfield Renewable Subordinate V | 0.01% |
| First Hawaiian Inc | 0.01% |
| Airports Of Thailand Non-Voting Dr | 0.01% |
| Barclays Plc | 0.01% |
| Keyence Corp | 0.01% |
| Anglo American Plc | 0.01% |
| Solvay SA | 0.01% |
| Hilltop Holdings Inc | 0.01% |
| Nitto Denko Corp | 0.01% |
| Aspen Technology Inc | 0.01% |
| SG Holdings Ltd | 0.01% |
| China Overseas Land Investment Ltd | 0.01% |
| Corteva Inc | 0.01% |
| Chr Hansen Holding | 0.01% |
| Vifor Pharma AG | 0.01% |
| Ametek Inc | 0.01% |
| Prudential Plc | 0.01% |
| Arkema Sa | 0.01% |
| Carl Zeiss Meditec AG | 0.01% |
| Taiwan Cement Corp | 0.01% |
| Azbil Corp | 0.01% |
| Mr Cooper Group Inc | 0.01% |
| Malayan Banking | 0.01% |
| Longfor Group Holdings Ltd | 0.01% |
| Resona Holdings Inc | 0.01% |
| Owens Corning | 0.01% |
| LG Household & Health Care Ltd | 0.01% |
| Country Garden Services Holdings Co. Ltd | 0.01% |
| Nippon Paint Holdings Ltd | 0.01% |
| Newell Brands Inc | 0.01% |
| Asustek Computer Inc | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Beijing Enterprises Water Group Lt | 0.01% |
| Nidec Corp | 0.01% |
| Elisa | 0.01% |
| Samsung Electro Mechanics Ltd | 0.01% |
| Paycom Software Inc | 0.01% |
| Antofagasta Plc | 0.01% |
| Randstad Holding | 0.01% |
| Red Electrica SA | 0.01% |
| Adecco Group AG | 0.01% |
| George Weston Ltd | 0.01% |
| United Bankshares Inc | 0.01% |
| Aegon NV | 0.01% |
| Hexagon Class B | 0.01% |
| Advantest Corp | 0.01% |
| Hershey Foods | 0.01% |
| Kroger | 0.01% |
| Ameris Bancorp | 0.01% |
| Church And Dwight Inc | 0.01% |
| JD Sports Fashion Plc | 0.01% |
| Toray Industries Inc | 0.01% |
| FirstService Subordinate Voting Co | 0.01% |
| Mcdonalds Corp | 0.01% |
| Federal Realty Investment Trust Re | 0.01% |
| Acciona Sa | 0.01% |
| Sherwin Williams | 0.01% |
| Siemens Gamesa Renewable Energy Sa | 0.01% |
| Bangkok Dusit Medical Services | 0.01% |
| Sungrow Power Supply Ltd A | 0.01% |
| Capitaland Investment Ltd | 0.01% |
| Bank Pekao SA | 0.01% |
| Wuxi Aptec Ltd A | 0.01% |
| Micron Technology Inc | 0.01% |
| Kinross Gold Corp | 0.01% |
| Experian Plc | 0.01% |
| JSR Corp | 0.01% |
| Air Products And Chemicals Inc | 0.01% |
| Nucor Corp | 0.01% |
| Ballard Power Systems Inc | 0.01% |
| Hydro One Ltd | 0.01% |
| Bank Of Hawaii Corp | 0.01% |
| Nissin Foods Holdings Ltd | 0.01% |
| Commerzbank AG | 0.01% |
| Toromont Industries Ltd | 0.01% |
| Dover Corp | 0.01% |
| Iqvia Holdings Inc | 0.01% |
| Bok Financial Corp | 0.01% |
| Ss And C Technologies Holdings Inc | 0.01% |
| East Money Information Ltd A | 0.01% |
| Yang Ming Marine Transport Corp | 0.01% |
| Elastic Nv | 0.01% |
| Gildan Activewear Inc | 0.01% |
| Yageo Corp | 0.01% |
| Hancock Whitney Corp | 0.01% |
| Fulton Financial Corp | 0.01% |
| Home Bancshares Inc | 0.01% |
| Cintas Corp | 0.01% |
| Umb Financial Corp | 0.01% |
| Realty Income Reit Corp | 0.01% |
| Taiwan Mobile Ltd | 0.01% |
| Leggett & Platt Inc | 0.01% |
| Discovery Inc Series C | 0.01% |
| Advanced Info Service Non-Voting D | 0.01% |
| 3M | 0.01% |
| GN Store Nord | 0.01% |
| Analog Devices Inc | 0.01% |
| Lixil Corp | 0.01% |
| Accor SA | 0.01% |
| Tryg AS | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Fanuc Corp | 0.01% |
| Siemens Energy N Ag | 0.01% |
| Wienerberger Ag | 0.01% |
| Sumitomo Chemical Ltd | 0.01% |
| Albemarle Corp | 0.01% |
| China Vanke Ltd A | 0.01% |
| CIMB Group Holdings | 0.01% |
| Carlyle Group Inc | 0.01% |
| At&T Inc | 0.01% |
| Eastern Bankshares Inc | 0.01% |
| Elia Group SA | 0.01% |
| Masimo Corp | 0.01% |
| Henkel AG | 0.01% |
| Walmart Inc | 0.01% |
| Electrolux Class B | 0.01% |
| Toyota Industries Corp | 0.01% |
| Nomura Real Estate Master Fund, Inc | 0.01% |
| London Stock Exchange Group Plc | 0.01% |
| China Longyuan Power Group Corp Ltd | 0.01% |
| Tyson Foods Inc Class A | 0.01% |
| Invesco Ltd | 0.01% |
| ESR Cayman Ltd | 0.01% |
| Amplifon | 0.01% |
| Cyber Ark Software Ltd | 0.01% |
| Nuance Communications Inc | 0.01% |
| Sage Group Plc | 0.01% |
| Wartsila | 0.01% |
| Ringcentral Inc Class A | 0.01% |
| Schroders Plc | 0.01% |
| Gecina SA | 0.01% |
| Localiza Rent A Car SA | 0.01% |
| Washington Federal Inc | 0.01% |
| Valeo | 0.01% |
| Essex Property Trust Reit Inc | 0.01% |
| Sirius Xm Holdings Inc | 0.01% |
| Atlantic Union Bankshares Corp | 0.01% |
| Kraft Heinz | 0.01% |
| Spie Sa | 0.01% |
| Ganfeng Lithium Ltd A | 0.01% |
| Yokogawa Electric Corp | 0.01% |
| Sweco Class B | 0.01% |
| Orkla | 0.01% |
| Hankyu Hanshin Holdings Inc | 0.01% |
| Odakyu Electric Railway Ltd | 0.01% |
| Walker & Dunlop Inc | 0.01% |
| Hotai Motor Ltd | 0.01% |
| Cathay General Bancorp | 0.01% |
| LG Corp | 0.01% |
| AU Optronics Corp | 0.01% |
| China Yangtze Power Ltd A | 0.01% |
| Nortonlifelock Inc | 0.01% |
| Demant | 0.01% |
| Ibiden Ltd | 0.01% |
| Taishin Financial Holding Ltd | 0.01% |
| Tele2 B | 0.01% |
| Hikma Pharmaceuticals Plc | 0.01% |
| Shanghai Commercial Ltd | 0.01% |
| Sainsbury (J) Plc | 0.01% |
| Yadea Group Holdings Ltd | 0.01% |
| Renesas Electronics Corp | 0.01% |
| Yamaha Corp | 0.01% |
| Kurita Water Industries Ltd | 0.01% |
| Amerco | 0.01% |
| Ritchie Bros Auctioneers Inc | 0.01% |
| Fluidra Sa | 0.01% |
| Yamaha Motor Ltd | 0.01% |
| Arcadis Nv | 0.01% |
| Shimao Group Holdings Ltd | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| Orix Jreit Reit Inc | 0.01% |
| Eve Energy Ltd A | 0.01% |
| Cyber Agent Inc | 0.01% |
| Husqvarna | 0.01% |
| Energy Absolute Non-Voting Dr Pcl | 0.01% |
| HKT Trust & HKT Ltd | 0.01% |
| Sinopac Financial Holdings Ltd | 0.01% |
| Independent Bank Group Inc | 0.01% |
| Ceridian Hcm Holding Inc | 0.01% |
| Samsung Fire & Marine Insurance Ltd | 0.01% |
| Wuxi Apptec Ltd H | 0.01% |
| Coca Cola HBC AG | 0.01% |
| Tokyu Corp | 0.01% |
| Tmx Group Ltd | 0.01% |
| Yakult Honsha Ltd | 0.01% |
| JFE Holdings Inc | 0.01% |
| Citic Ltd | 0.01% |
| President Chain Store Corp | 0.01% |
| Incyte Corp | 0.01% |
| Lundin Mining Corp | 0.01% |
| Hirose Electric Ltd | 0.01% |
| Fair Isaac Corp | 0.01% |
| PZU SA | 0.01% |
| Sekisui Chemical Ltd | 0.01% |
| Citic Securities Ltd A | 0.01% |
| Notre Dame Intermedica Participacoes SA | 0.01% |
| Covivio SA | 0.01% |
| Gerdau Pref Sa | 0.01% |
| Biomerieux SA | 0.01% |
| Lattice Semiconductor Corp | 0.01% |
| Luxshare Precision Industry Ltd A | 0.01% |
| Magnit PJSC Sponsored Russia Ru Dr | 0.01% |
| Zendesk Inc | 0.01% |
| Tesco Plc | 0.01% |
| Marvell Technology Inc | 0.01% |
| Press Metal Aluminium Holdings | 0.01% |
| Nmi Holdings Inc Class A | 0.01% |
| Airtac International Group | 0.01% |
| Dai Nippon Printing Ltd | 0.01% |
| Minebea Mitsumi Inc | 0.01% |
| Nisshin Seifun Group Inc | 0.01% |
| Fidelity National Information Serv | 0.01% |
| Etablissementen Franz Colruyt NV | 0.01% |
| Baoshan Iron & Steel Ltd A | 0.01% |
| Lanxess AG | 0.01% |
| Suntory Beverage & Food Ltd | 0.01% |
| Silicon Laboratories Inc | 0.01% |
| Xiaomi Corp | 0.01% |
| Kimberly-Clark De Mexico Class A | 0.01% |
| Block Inc Class A | 0.01% |
| Jeronimo Martins SA | 0.01% |
| Otsuka Corp | 0.01% |
| Industrial And Commercial Bank Of | 0.01% |
| Nxp Semiconductors Nv | 0.01% |
| Jiangsu Hengrui Medicine Ltd A | 0.01% |
| Taisei Corp | 0.01% |
| Want Want China Holdings Ltd | 0.01% |
| Singapore Airlines Ltd | 0.01% |
| LG Display Ltd | 0.01% |
| Kghm Polska Miedz Sa | 0.01% |
| Fiserv Inc | 0.01% |
| Dynatrace Inc | 0.01% |
| Ivanhoe Mines Ltd Class A | 0.01% |
| China Feihe Ltd | 0.01% |
| Poly Developments And Holdings Group Co. Ltd | 0.01% |
| Alexandria Real Estate Equities Re | 0.01% |
| IHH Healthcare | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Coupa Software Inc | 0.01% |
| Grupo Bimbo A | 0.01% |
| Shenzhen Inovance Technology Ltd A | 0.01% |
| Tandem Diabetes Care Inc | 0.01% |
| Hanwha Solutions Corp | 0.01% |
| Bloom Energy Class A Corp | 0.01% |
| Penumbra Inc | 0.01% |
| Axos Financial Inc | 0.01% |
| Other | 0.25% |
| Total | 42.21% |
| Grand Total | 100% |

MAS Retirement Savings Scheme

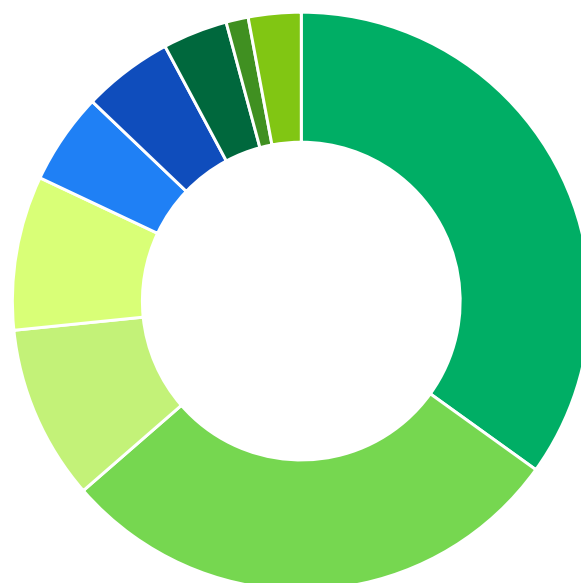


Moderate Fund Holdings

As at 31 December 2021

| Asset Class & Holdings Region | % Portfolio |
|-------------------------------------|---------------|
| Cash and cash equivalents | |
| New Zealand | 8.46% |
| Other | 0.06% |
| Total | 8.52% |
| New Zealand fixed interest | |
| New Zealand | 12.17% |
| Total | 12.17% |
| International fixed interest | |
| North America | 15.33% |
| Japan | 6.98% |
| Europe | 6.86% |
| United Kingdom | 4.06% |
| Emerging Markets | 3.57% |
| Europe - Non EMU | 0.41% |
| New Zealand | 0.02% |
| Australia | -0.12% |
| Other Countries | 1.76% |
| Total | 38.87% |
| Australasian equities | |
| New Zealand | 8.78% |
| Australia | 3.76% |
| Total | 12.55% |
| International equities | |
| North America | 19.56% |
| Europe | 2.92% |
| Japan | 1.64% |
| Emerging Markets | 1.54% |
| United Kingdom | 0.99% |
| Europe - Non EMU | 0.82% |
| Australia | -0.02% |
| New Zealand | -0.74% |
| Other Countries | 1.19% |
| Total | 27.89% |
| Grand Total | 100% |

Regional Asset Class Allocation



| | |
|--------------------|--------|
| ■ North America | 34.92% |
| ■ New Zealand | 28.69% |
| ■ Europe | 9.78% |
| ■ Japan | 8.62% |
| ■ Emerging Markets | 5.12% |
| ■ United Kingdom | 5.05% |
| ■ Australia | 3.63% |
| ■ Europe - Non EMU | 1.24% |
| ■ Other Countries | 2.95% |

Notes:

- Fund holdings are current as at 31 December 2021. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
- For holdings by region:
 - 'Other countries' includes any other region not named.
 - For Cash and cash equivalents, regions other than New Zealand have been grouped as 'Other'.
 - EMU is the European Economic and Monetary Union.
- For full holdings:
 - Holdings less than 0.01% have been grouped as 'Other'.
- Creditors are shown as negative holdings.
- Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| Cash and cash equivalents | |
| JBWere Premium Custody Call Account - NZD | 3.66% |
| Westpac On Term @ 1.42% 13/07/22 | 0.76% |
| Kiwibank On Term @ 1.35% 28/02/22 | 0.53% |
| Westpac On Term @ 1.23% 14/02/22 | 0.39% |
| Westpac On Term @ 1.6% 26/08/22 | 0.39% |
| RaboPlus On Term @ 1.55% 1/09/22 | 0.39% |
| Westpac On Term @ 1.44% 27/05/22 | 0.39% |
| BNZ On Term @ 1.86% 27/10/22 | 0.35% |
| Westpac On Term @ 1.53% 2/08/22 | 0.31% |
| Westpac On Term @ 1.55% 1/09/22 | 0.29% |
| China Construction Bank On Term @ 1.7% 4/05/22 | 0.29% |
| China Construction Bank On Term @ 1.25% 18/05/22 | 0.24% |
| ANZ On Term @ 1.8% 7/11/22 | 0.17% |
| BNZ On Term @ 2.23% 28/12/22 | 0.17% |
| Kiwibank On Term @ 1.85% 2/08/22 | 0.12% |
| USD Cash | 0.03% |
| SEK Cash | 0.01% |
| Other | 0.03% |
| Total | 8.52% |
| New Zealand fixed interest | |
| NZ Govt 1.5% 15/05/2031 | 3.45% |
| Vector Ltd 4.996% 14/03/24 | 1.28% |
| Chorus Ltd 4.35% 06/12/2028 "23 | 1.22% |
| IAG 5.15% 15/06/2043 | 1.05% |
| Bank of China (NZ) Ltd 4.09% 17/10/2022 | 0.74% |
| NZ Local Govt Funding Agcy 1.5% 20/04/2029 | 0.64% |
| Auckland International Airport 3.29% 17/11/2026 | 0.64% |
| ANZ Bank NZ Limited 2.999% 17/09/2031 '26 | 0.55% |
| ANZ Bank NZ Limited 3.03% 20/03/2024 | 0.50% |
| Infratil Limited 15/12/2029 22 Reset | 0.48% |
| Quayside Holdings Perpetual Preference Shares | 0.38% |
| Infratil Limited 6.85% 15/06/2022 | 0.31% |
| BNZ 2.16% 29/01/2025 MTN | 0.27% |
| Auckland International Airport 3.51% 10/10/2024 | 0.24% |
| ASB 1.646% 04/05/2026 | 0.15% |
| Christchurch City Holdings Ltd 3.01% 5/11/2026 | 0.12% |
| Christchurch City Holdings Ltd 3.58% 27/11/2024 | 0.08% |
| Westpac NZ 2.083% 20/02/2025 | 0.08% |
| Total | 12.17% |
| International fixed interest | |
| Hunter Global Fixed Interest Fund | 38.87% |
| Total | 38.87% |
| Australasian equities | |
| Infratil Ltd | 1.23% |
| Fisher & Paykel Healthcare Ltd | 1.22% |
| Mainfreight Ltd | 0.90% |
| Meridian Energy Limited | 0.71% |
| Fletcher Building Ltd | 0.65% |
| Ebos Group Ltd | 0.56% |
| CSL Limited | 0.50% |
| Spark New Zealand Ltd | 0.47% |
| Auckland International Airport Ltd | 0.44% |
| A2 Milk Company Ltd | 0.43% |
| National Australia Bank Ltd | 0.43% |
| Afterpay Limited | 0.40% |
| NEXTDC Ltd | 0.39% |
| Macquarie Group Ltd | 0.38% |
| Resmed Inc | 0.35% |
| Mercury NZ Limited | 0.34% |
| Chorus Ltd | 0.30% |
| News Corp-CDI Class B | 0.29% |
| Telstra Corp Ltd | 0.27% |
| Freightways Ltd | 0.26% |
| Port of Tauranga Ltd | 0.24% |
| Summerset Group Holdings Ltd | 0.24% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| Australasian equities (continued) | |
| Oceania Healthcare Limited | 0.24% |
| Ryman Healthcare Ltd | 0.24% |
| Coles Group Ltd | 0.23% |
| Xero Ltd | 0.23% |
| Ramsay Health Care Ltd | 0.22% |
| Investore Property Limited | 0.12% |
| Pushpay Holdings Ltd | 0.08% |
| Wesfarmers Limited | 0.08% |
| Stride Property Ltd and Stride Invest Mgmt Ltd | 0.07% |
| My Food Bag Group LTD | 0.03% |
| Total | 12.55% |
| International equities | |
| Microsoft Corp | 1.81% |
| Alphabet Inc Class A | 0.64% |
| Tesla Inc | 0.62% |
| Alphabet Inc Class C | 0.61% |
| Nvidia Corp | 0.55% |
| Taiwan Semiconductor Manufacturing Co. Ltd | 0.38% |
| Procter & Gamble | 0.35% |
| Home Depot Inc | 0.30% |
| Thermo Fisher Scientific Inc | 0.28% |
| Visa Inc Class A | 0.28% |
| Abbott Laboratories | 0.27% |
| Adobe Inc | 0.25% |
| Salesforce.Com Inc | 0.24% |
| Mastercard Inc Class A | 0.24% |
| Tencent Holdings Ltd | 0.23% |
| ASML Holding NV | 0.23% |
| Danaher Corp | 0.23% |
| Coca-Cola | 0.21% |
| Pepsico Inc | 0.21% |
| Roche Holding Par AG | 0.20% |
| Cisco Systems Inc | 0.20% |
| Eli Lilly | 0.20% |
| Accenture Plc Class A | 0.20% |
| AbbVie Inc | 0.20% |
| Walt Disney | 0.20% |
| Intuit Inc | 0.17% |
| Intel Corporation Corp | 0.16% |
| Alibaba Group Holding Ltd | 0.16% |
| Verizon Communications Inc | 0.15% |
| Novo Nordisk Class B | 0.15% |
| Astrazeneca Plc | 0.15% |
| Nike Inc Class B | 0.15% |
| Toyota Motor Corp | 0.13% |
| Lowe's Companies Inc | 0.13% |
| Texas Instrument Inc | 0.13% |
| Linde Plc | 0.13% |
| Amgen Inc | 0.12% |
| Shopify Subordinate Voting Inc Class A | 0.12% |
| Unilever Plc | 0.11% |
| Sony Group Corp | 0.11% |
| United Parcel Service Inc Class B | 0.11% |
| SAP | 0.11% |
| Applied Material Inc | 0.11% |
| Sika AG | 0.10% |
| BlackRock Inc | 0.10% |
| Toronto Dominion | 0.10% |
| Starbucks Corp | 0.10% |
| International Business Machines Co | 0.09% |
| Morgan Stanley | 0.09% |
| American Tower Reit Corp | 0.09% |
| Zoetis Inc Class A | 0.09% |
| Edwards Lifesciences Corp | 0.09% |
| Prologis REIT Inc | 0.09% |
| AIAGroup Ltd | 0.08% |
| S&P Global Inc | 0.08% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Becton Dickinson | 0.08% |
| Automatic Data Processing Inc | 0.08% |
| CRH Plc | 0.08% |
| Charles Schwab Corp | 0.08% |
| Apple Inc | 0.08% |
| Caterpillar Inc | 0.08% |
| Target Corp | 0.08% |
| Loreal SA | 0.08% |
| Meituan | 0.08% |
| American Express | 0.08% |
| Lam Research Corp | 0.08% |
| Schneider Electric | 0.07% |
| Colgate-Palmolive | 0.07% |
| Vinci Sa | 0.07% |
| Kimberly Clark Corp | 0.07% |
| Gilead Sciences Inc | 0.07% |
| Deere | 0.07% |
| Booking Holdings Inc | 0.07% |
| Autodesk Inc | 0.07% |
| PNC Financial Services Group Inc | 0.07% |
| Allianz | 0.07% |
| Chubb Ltd | 0.07% |
| Regeneron Pharmaceuticals Inc | 0.06% |
| TJX Inc | 0.06% |
| Truist Financial Corp | 0.06% |
| Cigna Corp | 0.06% |
| Idexx Laboratories Inc | 0.06% |
| Vestas Wind Systems | 0.06% |
| Amazon Com Inc | 0.06% |
| Crown Castle International Reit Co | 0.06% |
| Geberit AG | 0.06% |
| Bank Of Nova Scotia | 0.06% |
| Dexcom Inc | 0.06% |
| Marsh & McLennan Inc | 0.06% |
| Tokyo Electron Ltd | 0.06% |
| Illinois Tool Inc | 0.06% |
| Baxter International Inc | 0.06% |
| CSX Corp | 0.06% |
| Recruit Holdings Ltd | 0.06% |
| Lair Liquide Societe Anonyme Pour | 0.06% |
| Assa Abloy AB | 0.06% |
| Synopsys Inc | 0.06% |
| CME Group Inc Class A | 0.06% |
| Bnp Paribas SA | 0.06% |
| Compagnie Financiere Richemont SA | 0.05% |
| Intercontinental Exchange Inc | 0.05% |
| Prosus NV | 0.05% |
| Equinix Reit Inc | 0.05% |
| Vertex Pharmaceuticals Inc | 0.05% |
| Hong Kong Exchanges And Clearing Ltd | 0.05% |
| HCA Healthcare Inc | 0.05% |
| Medtronic Plc | 0.05% |
| Cadence Design Systems Inc | 0.05% |
| Norfolk Southern Corp | 0.05% |
| Activision Blizzard Inc | 0.05% |
| Workday Inc Class A | 0.05% |
| Waste Management Inc | 0.05% |
| Johnson & Johnson | 0.05% |
| Reckitt Benckiser Group Plc | 0.05% |
| Relx Plc | 0.05% |
| Bank Of Montreal | 0.05% |
| Eaton Plc | 0.05% |
| Ecolab Inc | 0.05% |
| Unitedhealth Group Inc | 0.05% |
| Humana Inc | 0.05% |
| Aon Plc Class A | 0.05% |
| Deutsche Post AG | 0.05% |
| Servicenow Inc | 0.04% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| China Construction Bank Corp H | 0.04% |
| MediaTek Inc | 0.04% |
| Zurich Insurance Group AG | 0.04% |
| Moodys Corp | 0.04% |
| West Fraser Timber Ltd | 0.04% |
| Lonza Group AG | 0.04% |
| ABB Ltd | 0.04% |
| Illumina Inc | 0.04% |
| Bank Of New York Mellon Corp | 0.04% |
| Meta Platforms Inc Class A | 0.04% |
| MercadoLibre Inc | 0.04% |
| Compagnie De Saint Gobain Sa | 0.04% |
| Kering SA | 0.04% |
| Intuitive Surgical Inc | 0.04% |
| Essilorluxottica SA | 0.04% |
| Oracle Corp | 0.04% |
| Ansys Inc | 0.04% |
| SK Hynix Inc | 0.04% |
| Progressive Corp | 0.04% |
| Nibe Industrier Class B | 0.04% |
| Roper Technologies Inc | 0.04% |
| Daikin Industries Ltd | 0.04% |
| Align Technology Inc | 0.04% |
| Agilent Technologies Inc | 0.04% |
| Johnson Controls International Plc | 0.04% |
| East Japan Railway | 0.04% |
| Adidas N AG | 0.04% |
| Lloyds Banking Group Plc | 0.04% |
| Axa SA | 0.04% |
| Centene Corp | 0.04% |
| Electronic Arts Inc | 0.04% |
| T Rowe Price Group Inc | 0.04% |
| Hitachi Ltd | 0.04% |
| Hoya Corp | 0.04% |
| Nio American Depositary Shares Rep | 0.04% |
| Daiichi Sankyo Ltd | 0.04% |
| Canadian Imperial Bank of Commerce | 0.04% |
| ING Groep NV | 0.04% |
| SVB Financial Group | 0.04% |
| HP Inc | 0.04% |
| Nintendo Ltd | 0.04% |
| General Mills Inc | 0.04% |
| IHS Markit Ltd | 0.04% |
| Newmont | 0.04% |
| Motorola Solutions Inc | 0.04% |
| First Republic Bank | 0.04% |
| Vodafone Group Plc | 0.03% |
| Chipotle Mexican Grill Inc | 0.03% |
| Rockwell Automation Inc | 0.03% |
| PPG Industries Inc | 0.03% |
| Givaudan SA | 0.03% |
| Kingspan Group Plc | 0.03% |
| Holcim Ltd Ag | 0.03% |
| Aflac Inc | 0.03% |
| KDDI Corp | 0.03% |
| West Pharmaceutical Services Inc | 0.03% |
| Trane Technologies Plc | 0.03% |
| Ferguson Plc | 0.03% |
| Atlas Copco Class A | 0.03% |
| Ebay Inc | 0.03% |
| Pfizer Inc | 0.03% |
| Compass Group Plc | 0.03% |
| Lululemon Athletica Inc | 0.03% |
| Murata Manufacturing Ltd | 0.03% |
| Ping An Insurance (Group) Co of China Ltd | 0.03% |
| Marriott International Inc Class A | 0.03% |
| Stryker Corp | 0.03% |
| Carrier Global Corp | 0.03% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| DuPont De Nemours Inc | 0.03% |
| SSE Plc | 0.03% |
| CVS Health Corp | 0.03% |
| Mettler Toledo Inc | 0.03% |
| Aptiv Plc | 0.03% |
| Intesa Sanpaolo | 0.03% |
| Ashtead Group Plc | 0.03% |
| Hilton Worldwide Holdings Inc | 0.03% |
| DBS Group Holdings Ltd | 0.03% |
| Wuxi Biologics Cayman Inc | 0.03% |
| Prudential Financial Inc | 0.03% |
| Muenchener Rueckversicherungs-Gesellschaft AG | 0.03% |
| Ross Stores Inc | 0.03% |
| Nordea Bank | 0.03% |
| Danone SA | 0.03% |
| Enphase Energy Inc | 0.03% |
| Parker-Hannifin Corp | 0.03% |
| Travelers Companies Inc | 0.03% |
| Keysight Technologies Inc | 0.03% |
| KKR and Co Inc | 0.03% |
| Banco Bilbao Vizcaya Argentaria SA | 0.03% |
| Steris | 0.03% |
| Mccormick & Co Non-Voting Inc | 0.03% |
| Stanley Black & Decker Inc | 0.03% |
| Central Japan Railway | 0.03% |
| Biogen Inc | 0.03% |
| Koninklijke Dsm NV | 0.03% |
| VMware Class A Inc | 0.03% |
| Essity Class B | 0.03% |
| Naver Corp | 0.03% |
| Denso Corp | 0.03% |
| KeyCorp | 0.03% |
| Fastenal | 0.03% |
| Manulife Financial Corp | 0.03% |
| International Flavors & Fragrances | 0.03% |
| Water Corp | 0.03% |
| Itochu Corp | 0.03% |
| SoftBank Corp | 0.03% |
| Northern Trust Corp | 0.03% |
| Koninklijke Ahold Delhaize NV | 0.03% |
| Boston Scientific Corp | 0.03% |
| Waste Connections Inc | 0.03% |
| Clorox | 0.03% |
| Allstate Corp | 0.03% |
| Discover Financial Services | 0.03% |
| Industria De Diseno Textil Inditex | 0.03% |
| Ameriprise Finance Inc | 0.02% |
| Welltower Inc | 0.02% |
| D R Horton Inc | 0.02% |
| Huntington Bancshares Inc | 0.02% |
| Hormel Foods Corp | 0.02% |
| Regions Financial Corp | 0.02% |
| Zebra Technologies Corp Class A | 0.02% |
| CBRE Group Inc Class A | 0.02% |
| Fujitsu Ltd | 0.02% |
| Laboratory Corporation Of America | 0.02% |
| Arthur J Gallagher | 0.02% |
| Oriental Land Ltd | 0.02% |
| Cerner Corp | 0.02% |
| American Water Works Inc | 0.02% |
| Verisk Analytics Inc | 0.02% |
| Fortive Corp | 0.02% |
| Citizens Financial Group Inc | 0.02% |
| BMW AG | 0.02% |
| Sun Life Financial Inc | 0.02% |
| Keurig Dr Pepper Inc | 0.02% |
| Xylem Inc | 0.02% |
| Tokio Marine Holdings Inc | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| State Street Corp | 0.02% |
| Ericsson B | 0.02% |
| Fast Retailing Ltd | 0.02% |
| Hologic Inc | 0.02% |
| Equity Residential Reit | 0.02% |
| Umicore SA | 0.02% |
| Sandvik | 0.02% |
| Cummins Inc | 0.02% |
| M&T Bank Corp | 0.02% |
| Merck | 0.02% |
| Legrand SA | 0.02% |
| Expeditors International Of Washington Inc | 0.02% |
| Republic Services Inc | 0.02% |
| Willis Towers Watson Plc | 0.02% |
| Lennar A Corp | 0.02% |
| VF Corp | 0.02% |
| Deutsche Boerse AG | 0.02% |
| Weyerhaeuser REIT | 0.02% |
| Oversea-Chinese Banking Ltd | 0.02% |
| Paccar Inc | 0.02% |
| Copart Inc | 0.02% |
| Wolters Kluwer NV | 0.02% |
| BYD Ltd H | 0.02% |
| WW Grainger Inc | 0.02% |
| Legal and General Group Plc | 0.02% |
| Ball Corp | 0.02% |
| Take Two Interactive Software Inc | 0.02% |
| Kakao Corp | 0.02% |
| Okta Inc Class A | 0.02% |
| Astellas Pharma Inc | 0.02% |
| Samsung SDI Ltd | 0.02% |
| Swiss Re AG | 0.02% |
| AmerisourceBergen Corp | 0.02% |
| Solaredge Technologies Inc | 0.02% |
| Genuine Parts | 0.02% |
| Abiomed Inc | 0.02% |
| Bank Central Asia | 0.02% |
| HeidelbergCement AG | 0.02% |
| Segro REIT Plc | 0.02% |
| Societe Generale SA | 0.02% |
| Ferrovial Sa | 0.02% |
| Insulet Corp | 0.02% |
| United Micro Electronics Corp | 0.02% |
| Michelin | 0.02% |
| Garmin Ltd | 0.02% |
| Genmab | 0.02% |
| Quest Diagnostics Inc | 0.02% |
| Synchrony Financial | 0.02% |
| Suez SA | 0.02% |
| Uni-President Enterprises Corp | 0.02% |
| Merck & Co Inc | 0.02% |
| Fujifilm Holdings Corp | 0.02% |
| Snap Inc Class A | 0.02% |
| China Mengniu Dairy Ltd | 0.02% |
| Franco Nevada Corp | 0.02% |
| Chocoladefabriken Lindt & Spruengli AG | 0.02% |
| Tractor Supply | 0.02% |
| WH Group Ltd | 0.02% |
| Advanced Micro Devices Inc | 0.02% |
| Systemex Corp | 0.02% |
| Perkinelmer Inc | 0.02% |
| Horizon Therapeutics Public Plc | 0.02% |
| Amcort Plc | 0.02% |
| Li Auto Adr Inc | 0.02% |
| Qualcomm Inc | 0.02% |
| National Bank Of Canada | 0.02% |
| Cincinnati Financial Corp | 0.02% |
| Omron Corp | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Eiffage SA | 0.02% |
| Xpeng Adr Representing Inc | 0.02% |
| Unicharm Corp | 0.02% |
| Svenska Cellulosa B | 0.02% |
| Bouygues SA | 0.02% |
| Orix Corp | 0.02% |
| Li Ning Ltd | 0.02% |
| Trimble Inc | 0.02% |
| Teleperformance | 0.02% |
| Chugai Pharmaceutical Ltd | 0.02% |
| Cardinal Health Inc | 0.02% |
| Kao Corp | 0.02% |
| Evolution | 0.02% |
| Citrix Systems Inc | 0.02% |
| BT Group Plc | 0.02% |
| Teleflex Inc | 0.02% |
| Catalent Inc | 0.02% |
| Assicurazioni Generali | 0.02% |
| Cooper Inc | 0.02% |
| Nasdaq Inc | 0.02% |
| Hartford Financial Services Group | 0.02% |
| Panasonic Corp | 0.02% |
| Veolia Environ. SA | 0.02% |
| Kubota Corp | 0.02% |
| Best Buy Inc | 0.02% |
| Ingersoll Rand Inc | 0.02% |
| Intact Financial Corp | 0.02% |
| Magna International Inc | 0.02% |
| Bio Techne Corp | 0.02% |
| Straumann Holding AG | 0.02% |
| Pool Corp | 0.02% |
| Dominos Pizza Inc | 0.02% |
| Transunion | 0.02% |
| Shionogi Ltd | 0.02% |
| Healthpeak Properties Inc | 0.02% |
| DNB Bank | 0.02% |
| Hsbc Holdings Plc | 0.02% |
| United Rentals Inc | 0.02% |
| Kellogg | 0.02% |
| Generac Holdings Inc | 0.02% |
| Fubon Financial Holding Ltd | 0.02% |
| CarMax Inc | 0.02% |
| Palo Alto Networks Inc | 0.02% |
| Cognex Corp | 0.02% |
| Shiseido Ltd | 0.02% |
| Conagra Brands Inc | 0.02% |
| Atlas Copco Class B | 0.02% |
| NVR Inc | 0.02% |
| Hewlett Packard Enterprise | 0.01% |
| Plug Power Inc | 0.01% |
| Yum China Holdings Inc | 0.01% |
| Diageo Plc | 0.01% |
| Boston Properties Reit Inc | 0.01% |
| Skandinaviska Enskilda Banken | 0.01% |
| Orange SA | 0.01% |
| Netflix Inc | 0.01% |
| Coloplast B | 0.01% |
| Broadcom Inc | 0.01% |
| Peoples United Financial Inc | 0.01% |
| Darden Restaurants Inc | 0.01% |
| Biomarin Pharmaceutical Inc | 0.01% |
| A O Smith Corp | 0.01% |
| Burlington Stores Inc | 0.01% |
| Upm-Kymmene | 0.01% |
| SGS SA | 0.01% |
| Molina Healthcare Inc | 0.01% |
| WPP Plc | 0.01% |
| Croda International Plc | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Fortinet Inc | 0.01% |
| Akzo Nobel NV | 0.01% |
| Kerry Group Plc | 0.01% |
| KBC Groep | 0.01% |
| Swiss Life Holding AG | 0.01% |
| Sonova Holding AG | 0.01% |
| Komatsu Ltd | 0.01% |
| KB Financial Group Inc | 0.01% |
| Bristol Myers Squibb | 0.01% |
| Dai-ichi Life Holdings Inc | 0.01% |
| Principal Financial Group Inc | 0.01% |
| Symrise AG | 0.01% |
| Pentair | 0.01% |
| Mondelez International Inc Class A | 0.01% |
| China Everbright Environment Group Ltd | 0.01% |
| Franklin Resources Inc | 0.01% |
| Spirax-Sarco Engineering Plc | 0.01% |
| Wheaton Precious Metals Corp | 0.01% |
| IDEX Corp | 0.01% |
| Teledyne Technologies Inc | 0.01% |
| Cathay Financial Holding Ltd | 0.01% |
| JM Smucker | 0.01% |
| Thomson Reuters Corp | 0.01% |
| Arch Capital Group Ltd | 0.01% |
| FactSet Research Systems Inc | 0.01% |
| CNH Industrial NV | 0.01% |
| Glaxosmithkline Plc | 0.01% |
| Masco Corp | 0.01% |
| Avery Dennison Corp | 0.01% |
| Grupo Finance Banorte | 0.01% |
| EDP Renovaveis SA | 0.01% |
| WSP Global Inc | 0.01% |
| CTBC Financial Holding Ltd | 0.01% |
| Verbund AG | 0.01% |
| LKQ Corp | 0.01% |
| Rogers Communications Non-Voting I | 0.01% |
| Ally Financial Inc | 0.01% |
| Yaskawa Electric Corp | 0.01% |
| Raymond James Inc | 0.01% |
| Datadog Inc Class A | 0.01% |
| Contemporary Amperex Technology Ltd | 0.01% |
| Paypal Holdings Inc | 0.01% |
| Delta Electronics Inc | 0.01% |
| Rentokil Initial Plc | 0.01% |
| CrowdStrike Holdings Inc Class A | 0.01% |
| Mitsui Fudosan Ltd | 0.01% |
| Walgreen Boots Alliance Inc | 0.01% |
| Skanska B | 0.01% |
| Delivery Hero | 0.01% |
| Mitsubishi Estate Co Ltd | 0.01% |
| Digital Realty Trust Reit Inc | 0.01% |
| Sysco Corp | 0.01% |
| Daiwa House Industry Ltd | 0.01% |
| Zoom Video Communications Inc Clas | 0.01% |
| Novozymes B | 0.01% |
| Link Real Estate Investment Trust | 0.01% |
| Kuehne und Nagel International AG | 0.01% |
| International Paper | 0.01% |
| Trade Desk Inc Class A | 0.01% |
| Archer Daniels Midland | 0.01% |
| Bunge Ltd | 0.01% |
| MarketAxess Holdings Inc | 0.01% |
| Publicis Groupe SA | 0.01% |
| Eisai Ltd | 0.01% |
| Xilinx Inc | 0.01% |
| Silergate Capital Class A Corp | 0.01% |
| Zimmer Biomet Holdings Inc | 0.01% |
| TDK Corp | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Smurfit Kappa Group Plc | 0.01% |
| Banco Bradesco Pref SA | 0.01% |
| United Utilities Group Plc | 0.01% |
| Shenzhou International Group Ltd | 0.01% |
| Nan Ya Plastics Corp | 0.01% |
| Erste Group Bank AG | 0.01% |
| Anthem Inc | 0.01% |
| Next Plc | 0.01% |
| Toto Ltd | 0.01% |
| Geely Automobile Holdings Ltd | 0.01% |
| Z Holdings Corp | 0.01% |
| AEON Ltd | 0.01% |
| Splunk Inc | 0.01% |
| CH Robinson Worldwide Inc | 0.01% |
| Singapore Telecommunications Ltd | 0.01% |
| Ajinomoto Inc | 0.01% |
| Kla Corp | 0.01% |
| Mega Financial Holding Ltd | 0.01% |
| Public Bank | 0.01% |
| Intercontinental Hotels Group Plc | 0.01% |
| MTR Corporation Corp Ltd | 0.01% |
| Mckesson Corp | 0.01% |
| Equitable Holdings Inc | 0.01% |
| Swisscom AG | 0.01% |
| Pearson Plc | 0.01% |
| Bank Leumi Le Israel | 0.01% |
| NH Foods Ltd | 0.01% |
| Berkeley Group Holdings (The) Plc | 0.01% |
| Fortune Brands Home And Security Inc | 0.01% |
| Shinhan Financial Group Ltd | 0.01% |
| NTT Data Corp | 0.01% |
| St James Place Plc | 0.01% |
| East West Bancorp Inc | 0.01% |
| Interpublic Group Of Companies Inc | 0.01% |
| Signature Bank | 0.01% |
| Intertek Group Plc | 0.01% |
| NN Group NV | 0.01% |
| Unibail-Rodamco-Westfield Stapled Units | 0.01% |
| China Merchants Bank Ltd A | 0.01% |
| Omnicom Group Inc | 0.01% |
| Mosaic | 0.01% |
| Pultegroup Inc | 0.01% |
| Comerica Inc | 0.01% |
| Henkel & KGaA Pref AG | 0.01% |
| Southstate Corp | 0.01% |
| Pennymac Financial Services Inc | 0.01% |
| Synovus Financial Corp | 0.01% |
| Hennes & Mauritz | 0.01% |
| Xinyi Solar Holdings Ltd | 0.01% |
| China Steel Corp | 0.01% |
| Brenntag SE | 0.01% |
| Hasbro Inc | 0.01% |
| China Conch Venture Holdings Ltd | 0.01% |
| Sterling Bancorp | 0.01% |
| Chunghwa Telecom Ltd | 0.01% |
| Cloudflare Inc Class A | 0.01% |
| Advance Auto Parts Inc | 0.01% |
| Mowi | 0.01% |
| Webster Financial Corp | 0.01% |
| Fifth Third Bancorp | 0.01% |
| Western Alliance | 0.01% |
| Dollarama Inc | 0.01% |
| Cullen Frost Bankers Inc | 0.01% |
| Henry Schein Inc | 0.01% |
| Metro Inc | 0.01% |
| China Resources Land Ltd | 0.01% |
| Bank Of America Corp | 0.01% |
| Kikkoman Corp | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Snowflake Class A | 0.01% |
| Popular Inc | 0.01% |
| Voya Financial Inc | 0.01% |
| Dentsply Sirona Inc | 0.01% |
| Secom Ltd | 0.01% |
| Zions Bancorporation | 0.01% |
| First Quantum Minerals Ltd | 0.01% |
| Nomura Holdings Inc | 0.01% |
| Sunrun Inc | 0.01% |
| DocuSign Inc | 0.01% |
| Fomento Economico Mexicano | 0.01% |
| LG Electronics Inc | 0.01% |
| Pacwest Bancorp | 0.01% |
| First Horizon Corp | 0.01% |
| BYD Ltd A | 0.01% |
| Evergreen Marine Corp (Taiwan) Ltd | 0.01% |
| BOC Hong Kong Holdings Ltd | 0.01% |
| Mgic Investment Corp | 0.01% |
| UCB SA | 0.01% |
| Ocado Group Plc | 0.01% |
| Ping An Insurance (Group) Of China | 0.01% |
| New York Community Bancorp Inc | 0.01% |
| Jazz Pharmaceuticals Plc | 0.01% |
| First Solar Inc | 0.01% |
| Agnico Eagle Mines Ltd | 0.01% |
| Associated Bancorp | 0.01% |
| Nomura Research Institute Ltd | 0.01% |
| ASE Technology Holding Ltd | 0.01% |
| Vonovia Se | 0.01% |
| Regency Centers REIT Corp | 0.01% |
| Steel Dynamics Inc | 0.01% |
| Host Hotels & Resorts REIT Inc | 0.01% |
| E.Sun Financial Holding Ltd | 0.01% |
| Hang Seng Bank Ltd | 0.01% |
| Microchip Technology Inc | 0.01% |
| Informa Plc | 0.01% |
| Us Bancorp | 0.01% |
| Hellofresh | 0.01% |
| NEC Corp | 0.01% |
| Jpmorgan Chase & Co | 0.01% |
| Sompo Holdings Inc | 0.01% |
| First Citizens Bancshares Inc Clas | 0.01% |
| B3 Brasil Bolsa Balcao SA | 0.01% |
| Sumitomo Mitsui Trust Holdings Inc | 0.01% |
| Mondi Plc | 0.01% |
| Taylor Wimpey Plc | 0.01% |
| Cit Group Inc | 0.01% |
| Nippon Yusen | 0.01% |
| Palantir Technologies Inc Class A | 0.01% |
| Telenor | 0.01% |
| Commerce Bancshares Inc | 0.01% |
| Pinnacle Financial Partners Inc | 0.01% |
| MS&AD Insurance Group Holdings Inc | 0.01% |
| Rio Tinto Plc | 0.01% |
| Howmet Aerospace Inc | 0.01% |
| Puma | 0.01% |
| Covestro AG | 0.01% |
| CSPC Pharmaceutical Group Ltd | 0.01% |
| Carrefour SA | 0.01% |
| Hubspot Inc | 0.01% |
| Allegion Plc | 0.01% |
| Glencore Plc | 0.01% |
| Bank Ozk | 0.01% |
| Campbell Soup | 0.01% |
| Teladoc Health Inc | 0.01% |
| Teradyne Inc | 0.01% |
| Bank Hapoalim BM | 0.01% |
| Westrock | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| WR Berkley Corp | 0.01% |
| Sekisui House Ltd | 0.01% |
| Moderna Inc | 0.01% |
| Booz Allen Hamilton Holding Corp C | 0.01% |
| Barratt Developments | 0.01% |
| Daifuku Ltd | 0.01% |
| Vail Resorts Inc | 0.01% |
| Coca Cola European Partners Plc | 0.01% |
| Longi Green Energy Technology Ltd | 0.01% |
| BorgWarner Inc | 0.01% |
| Pandora | 0.01% |
| Robert Half | 0.01% |
| Severn Trent Plc | 0.01% |
| Industrial Bank Ltd A | 0.01% |
| Wintrust Financial Corp | 0.01% |
| Prosperity Bancshares Inc | 0.01% |
| Norsk Hydro | 0.01% |
| Texas Capital Bancshares Inc | 0.01% |
| Terna Rete Elettrica Nazionale | 0.01% |
| Constellation Brands Inc Class A | 0.01% |
| Open Text Corp | 0.01% |
| Telus Corp | 0.01% |
| Rohm Ltd | 0.01% |
| Rockwool International B | 0.01% |
| Acs Actividades De Construccion Y | 0.01% |
| Ptc Inc | 0.01% |
| CaixaBank SA | 0.01% |
| Whitbread Plc | 0.01% |
| Lincoln National Corp | 0.01% |
| Investors Bancorp Inc | 0.01% |
| Essent Group Ltd | 0.01% |
| Stora Enso Class R | 0.01% |
| Associated British Foods Plc | 0.01% |
| Annaly Capital Management Reit Inc | 0.01% |
| Qiagen NV | 0.01% |
| Beiersdorf AG | 0.01% |
| Valley National | 0.01% |
| Burberry Group Plc | 0.01% |
| Mtu Aero Engines Holding Ag | 0.01% |
| Chailease Holding Ltd | 0.01% |
| Elanco Animal Health Inc | 0.01% |
| Fnb Corp | 0.01% |
| Davita Inc | 0.01% |
| Great Wall Motor Ltd H | 0.01% |
| Brown Forman Corp Class B | 0.01% |
| WEG SA | 0.01% |
| Sun Hung Kai Properties Ltd | 0.01% |
| Citigroup Inc | 0.01% |
| Kingfisher Plc | 0.01% |
| Umpqua Holdings Corp | 0.01% |
| Belimo N Ag | 0.01% |
| Mohawk Industries Inc | 0.01% |
| Koninklijke KPN NV | 0.01% |
| Lennox International Inc | 0.01% |
| OTP Bank | 0.01% |
| Boliden | 0.01% |
| Hana Financial Group Inc | 0.01% |
| Snap On Inc | 0.01% |
| Inner Mongolia Yili Industrial Group Co. Ltd | 0.01% |
| Signify Nv | 0.01% |
| Rocket Companies Inc Class A | 0.01% |
| Asahi Kasei Corp | 0.01% |
| CP All Non-Voting Dr Pcl | 0.01% |
| Klepierre REIT SA | 0.01% |
| Dassault Systemes | 0.01% |
| First Financial Bankshares Inc | 0.01% |
| Zscaler Inc | 0.01% |
| Land Securities Group Reit Plc | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Novocure Ltd | 0.01% |
| First Financial Holding Ltd | 0.01% |
| Shimadzu Corp | 0.01% |
| Leg Immobilien N | 0.01% |
| Siam Cement Non-Voting Dr Pcl | 0.01% |
| Alstom Sa | 0.01% |
| Radian Group Inc | 0.01% |
| Sumitomo Metal Mining Ltd | 0.01% |
| Wuliangye Yibin Ltd A | 0.01% |
| Bureau Veritas SA | 0.01% |
| Sensata Technologies Holding Plc | 0.01% |
| West Japan Railway | 0.01% |
| Vivendi | 0.01% |
| Bio Rad Laboratories Inc Class A | 0.01% |
| Lenovo Group Ltd | 0.01% |
| Telia Company | 0.01% |
| Cable One Inc | 0.01% |
| Mitsubishi Chemical Corp | 0.01% |
| CapitaLand Integrated Commercial Trust | 0.01% |
| Tyler Technologies Inc | 0.01% |
| Nippon Building Fund Reit Inc | 0.01% |
| Kingdee Intl. Software Group Ltd | 0.01% |
| Alleghany Corp | 0.01% |
| Abrdn Plc | 0.01% |
| Cameco Corp | 0.01% |
| Bill Com Holdings Inc | 0.01% |
| Tfi International Inc | 0.01% |
| Glacier Bancorp Inc | 0.01% |
| China Tourism Group Duty Free Corp | 0.01% |
| Kesko Class B | 0.01% |
| Cemex CPO | 0.01% |
| Yuanta Financial Holding Ltd | 0.01% |
| SKF B | 0.01% |
| Assurant Inc | 0.01% |
| Toyo Suisan Ltd | 0.01% |
| Brookfield Renewable Subordinate V | 0.01% |
| First Hawaiian Inc | 0.01% |
| Airports Of Thailand Non-Voting Dr | 0.01% |
| Barclays Plc | 0.01% |
| Keyence Corp | 0.01% |
| Anglo American Plc | 0.01% |
| Solvay SA | 0.01% |
| Hilltop Holdings Inc | 0.01% |
| Nitto Denko Corp | 0.01% |
| Aspen Technology Inc | 0.01% |
| SG Holdings Ltd | 0.01% |
| China Overseas Land Investment Ltd | 0.01% |
| Corteva Inc | 0.01% |
| Chr Hansen Holding | 0.01% |
| Vifor Pharma AG | 0.01% |
| Ametek Inc | 0.01% |
| Prudential Plc | 0.01% |
| Arkema Sa | 0.01% |
| Carl Zeiss Meditec AG | 0.01% |
| Taiwan Cement Corp | 0.01% |
| Azbil Corp | 0.01% |
| Mr Cooper Group Inc | 0.01% |
| Malayan Banking | 0.01% |
| Longfor Group Holdings Ltd | 0.01% |
| Resona Holdings Inc | 0.01% |
| Owens Corning | 0.01% |
| LG Household & Health Care Ltd | 0.01% |
| Country Garden Services Holdings Co. Ltd | 0.01% |
| Nippon Paint Holdings Ltd | 0.01% |
| Newell Brands Inc | 0.01% |
| Asustek Computer Inc | 0.01% |
| Beijing Enterprises Water Group Lt | 0.01% |
| Nidec Corp | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Elisa | 0.01% |
| Samsung Electro Mechanics Ltd | 0.01% |
| Paycom Software Inc | 0.01% |
| Antofagasta Plc | 0.01% |
| Randstad Holding | 0.01% |
| Red Electrica SA | 0.01% |
| Adecco Group AG | 0.01% |
| George Weston Ltd | 0.01% |
| United Bankshares Inc | 0.01% |
| Aegon NV | 0.01% |
| Hexagon Class B | 0.01% |
| Avantest Corp | 0.01% |
| Hershey Foods | 0.01% |
| Kroger | 0.01% |
| Ameris Bancorp | 0.01% |
| Church And Dwight Inc | 0.01% |
| JD Sports Fashion Plc | 0.01% |
| Toray Industries Inc | 0.01% |
| FirstService Subordinate Voting Co | 0.01% |
| Mcdonalds Corp | 0.01% |
| Federal Realty Investment Trust Re | 0.01% |
| Acciona Sa | 0.01% |
| Sherwin Williams | 0.01% |
| Siemens Gamesa Renewable Energy Sa | 0.01% |
| Bangkok Dusit Medical Services | 0.01% |
| Sungrow Power Supply Ltd A | 0.01% |
| Capitaland Investment Ltd | 0.01% |
| Bank Pekao SA | 0.01% |
| Wuxi Apptec Ltd A | 0.01% |
| Micron Technology Inc | 0.01% |
| Kinross Gold Corp | 0.01% |
| Experian Plc | 0.01% |
| JSR Corp | 0.01% |
| Air Products And Chemicals Inc | 0.01% |
| Nucor Corp | 0.01% |
| Ballard Power Systems Inc | 0.01% |
| Hydro One Ltd | 0.01% |
| Bank Of Hawaii Corp | 0.01% |
| Nissin Foods Holdings Ltd | 0.01% |
| Commerzbank AG | 0.01% |
| Toromont Industries Ltd | 0.01% |
| Dover Corp | 0.01% |
| Iqvia Holdings Inc | 0.01% |
| Bok Financial Corp | 0.01% |
| Ss And C Technologies Holdings Inc | 0.01% |
| East Money Information Ltd A | 0.01% |
| Yang Ming Marine Transport Corp | 0.01% |
| Elastic Nv | 0.01% |
| Gildan Activewear Inc | 0.01% |
| Yageo Corp | 0.01% |
| Hancock Whitney Corp | 0.01% |
| Fulton Financial Corp | 0.01% |
| Home Bancshares Inc | 0.01% |
| Cintas Corp | 0.01% |
| Umb Financial Corp | 0.01% |
| Realty Income Reit Corp | 0.01% |
| Taiwan Mobile Ltd | 0.01% |
| Leggett & Platt Inc | 0.01% |
| Discovery Inc Series C | 0.01% |
| Advanced Info Service Non-Voting D | 0.01% |
| 3M | 0.01% |
| GN Store Nord | 0.01% |
| Analog Devices Inc | 0.01% |
| Other | 0.77% |
| Total | 27.89% |
| Grand Total | 100% |

MAS Retirement Savings Scheme

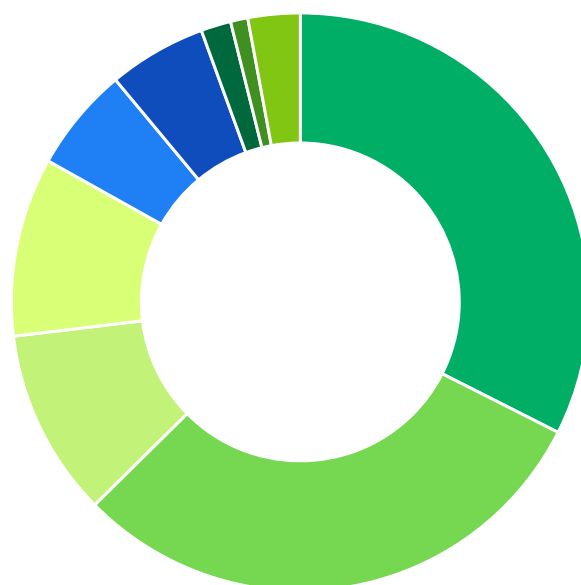


Conservative Fund Holdings

As at 31 December 2021

| Asset Class & Holdings Region | % Portfolio |
|-------------------------------------|---------------|
| Cash and cash equivalents | |
| New Zealand | 12.22% |
| Other | 0.03% |
| Total | 12.25% |
| New Zealand fixed interest | |
| New Zealand | 16.30% |
| Total | 16.30% |
| International fixed interest | |
| North America | 20.13% |
| Japan | 9.17% |
| Europe | 9.01% |
| United Kingdom | 5.33% |
| Emerging Markets | 4.69% |
| Europe - Non EMU | 0.54% |
| New Zealand | 0.02% |
| Australia | -0.15% |
| Other Countries | 2.30% |
| Total | 51.04% |
| Australasian equities | |
| New Zealand | 4.30% |
| Australia | 1.84% |
| Total | 6.14% |
| International equities | |
| North America | 10.01% |
| Europe | 1.49% |
| Japan | 0.84% |
| Emerging Markets | 0.79% |
| United Kingdom | 0.51% |
| Europe - Non EMU | 0.42% |
| Australia | -0.01% |
| New Zealand | -0.38% |
| Other Countries | 0.61% |
| Total | 14.27% |
| Grand Total | 100% |

Regional Asset Class Allocation



| | |
|--------------------|--------|
| ■ New Zealand | 32.46% |
| ■ North America | 30.15% |
| ■ Europe | 10.50% |
| ■ Japan | 10.01% |
| ■ United Kingdom | 5.84% |
| ■ Emerging Markets | 5.48% |
| ■ Australia | 1.68% |
| ■ Europe - Non EMU | 0.97% |
| ■ Other Countries | 2.92% |

Notes:

- Fund holdings are current as at 31 December 2021. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
- For holdings by region:
 - 'Other countries' includes any other region not named.
 - For Cash and cash equivalents, regions other than New Zealand have been grouped as 'Other'.
 - EMU is the European Economic and Monetary Union.
- For full holdings:
 - Holdings less than 0.01% have been grouped as 'Other'.
- Creditors are shown as negative holdings.
- Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| Cash and cash equivalents | |
| JBWere Premium Custody Call Account - NZD | 7.07% |
| Westpac On Term @ 1.42% 13/07/22 | 0.62% |
| Kiwibank On Term @ 1.35% 28/02/22 | 0.55% |
| Westpac On Term @ 1.23% 14/02/22 | 0.53% |
| Westpac On Term @ 1.6% 26/08/22 | 0.52% |
| RaboPlus On Term @ 1.55% 1/09/22 | 0.52% |
| Westpac On Term @ 1.44% 27/05/22 | 0.52% |
| Westpac On Term @ 1.53% 2/08/22 | 0.42% |
| China Construction Bank On Term @ 1.25% 18/05/22 | 0.32% |
| BNZ On Term @ 1.86% 27/10/22 | 0.28% |
| Westpac On Term @ 1.55% 1/09/22 | 0.24% |
| China Construction Bank On Term @ 1.7% 4/05/22 | 0.24% |
| ANZ On Term @ 1.8% 7/11/22 | 0.14% |
| BNZ On Term @ 2.23% 28/12/22 | 0.14% |
| Kiwibank On Term @ 1.85% 2/08/22 | 0.09% |
| USD Cash | 0.01% |
| Other | 0.02% |
| Total | 12.25% |

New Zealand fixed interest

| | |
|---|---------------|
| NZ Govt 1.5% 15/05/2031 | 4.62% |
| Vector Ltd 4.996% 14/03/24 | 1.72% |
| Chorus Ltd 4.35% 06/12/2028 "23 | 1.63% |
| IAG 5.15% 15/06/2043 | 1.40% |
| Bank of China (NZ) Ltd 4.09% 17/10/2022 | 0.99% |
| NZ Local Govt Funding Agcy 1.5% 20/04/2029 | 0.86% |
| Auckland International Airport 3.29% 17/11/2026 | 0.86% |
| ANZ Bank NZ Limited 2.999% 17/09/2031 '26 | 0.73% |
| ANZ Bank NZ Limited 3.03% 20/03/2024 | 0.67% |
| Infratil Limited 15/12/2029 22 Reset | 0.65% |
| Quayside Holdings Perpetual Preference Shares | 0.50% |
| Infratil Limited 6.85% 15/06/2022 | 0.42% |
| BNZ 2.16% 29/01/2025 MTN | 0.36% |
| Auckland International Airport 3.51% 10/10/2024 | 0.32% |
| ASB 1.646% 04/05/2026 | 0.20% |
| Christchurch City Holdings Ltd 3.01% 5/11/2026 | 0.16% |
| Christchurch City Holdings Ltd 3.58% 27/11/2024 | 0.11% |
| Westpac NZ 2.083% 20/02/2025 | 0.10% |
| Total | 16.30% |

International fixed interest

| | |
|-----------------------------------|---------------|
| Hunter Global Fixed Interest Fund | 51.04% |
| Total | 51.04% |

Australasian equities

| | |
|------------------------------------|-------|
| Infratil Ltd | 0.60% |
| Fisher & Paykel Healthcare Ltd | 0.60% |
| Mainfreight Ltd | 0.44% |
| Meridian Energy Limited | 0.35% |
| Fletcher Building Ltd | 0.32% |
| Ebos Group Ltd | 0.27% |
| CSL Limited | 0.25% |
| Spark New Zealand Ltd | 0.23% |
| Auckland International Airport Ltd | 0.22% |
| A2 Milk Company Ltd | 0.21% |
| National Australia Bank Ltd | 0.21% |
| Afterpay Limited | 0.20% |
| NEXTDC Ltd | 0.19% |
| Macquarie Group Ltd | 0.19% |
| Resmed Inc | 0.17% |
| Mercury NZ Limited | 0.17% |
| Chorus Ltd | 0.15% |
| News Corp-CDI Class B | 0.14% |
| Telstra Corp Ltd | 0.13% |
| Freightways Ltd | 0.13% |
| Port of Tauranga Ltd | 0.12% |
| Summerset Group Holdings Ltd | 0.12% |
| Oceania Healthcare Limited | 0.12% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| Australasian equities (continued) | |
| Ryman Healthcare Ltd | 0.12% |
| Coles Group Ltd | 0.11% |
| Xero Ltd | 0.11% |
| Ramsay Health Care Ltd | 0.11% |
| Investore Property Limited | 0.06% |
| Pushpay Holdings Ltd | 0.04% |
| Wesfarmers Limited | 0.04% |
| Stride Property Ltd and Stride Invest Mgmt Ltd | 0.04% |
| My Food Bag Group LTD | 0.02% |
| Total | 6.14% |

International equities

| | |
|--|-------|
| Microsoft Corp | 0.92% |
| Alphabet Inc Class A | 0.33% |
| Tesla Inc | 0.32% |
| Alphabet Inc Class C | 0.31% |
| Nvidia Corp | 0.28% |
| Taiwan Semiconductor Manufacturing Co. Ltd | 0.20% |
| Procter & Gamble | 0.18% |
| Home Depot Inc | 0.16% |
| Thermo Fisher Scientific Inc | 0.14% |
| Visa Inc Class A | 0.14% |
| Abbott Laboratories | 0.14% |
| Adobe Inc | 0.13% |
| Salesforce.Com Inc | 0.12% |
| Mastercard Inc Class A | 0.12% |
| Tencent Holdings Ltd | 0.12% |
| ASML Holding NV | 0.12% |
| Danaher Corp | 0.12% |
| Coca-Cola | 0.11% |
| Pepsico Inc | 0.11% |
| Roche Holding Par AG | 0.10% |
| Cisco Systems Inc | 0.10% |
| Eli Lilly | 0.10% |
| Accenture Plc Class A | 0.10% |
| AbbVie Inc | 0.10% |
| Walt Disney | 0.10% |
| Intuit Inc | 0.09% |
| Intel Corporation Corp | 0.08% |
| Alibaba Group Holding Ltd | 0.08% |
| Verizon Communications Inc | 0.08% |
| Novo Nordisk Class B | 0.08% |
| Astrazeneca Plc | 0.08% |
| Nike Inc Class B | 0.08% |
| Toyota Motor Corp | 0.07% |
| Other | 0.07% |
| Lowe's Companies Inc | 0.07% |
| Texas Instrument Inc | 0.07% |
| Linde Plc | 0.07% |
| Amgen Inc | 0.06% |
| Shopify Subordinate Voting Inc Class A | 0.06% |
| Unilever Plc | 0.06% |
| Sony Group Corp | 0.06% |
| United Parcel Service Inc Class B | 0.06% |
| SAP | 0.06% |
| Applied Material Inc | 0.06% |
| Sika AG | 0.05% |
| BlackRock Inc | 0.05% |
| Toronto Dominion | 0.05% |
| Starbucks Corp | 0.05% |
| International Business Machines Co | 0.05% |
| Morgan Stanley | 0.05% |
| American Tower Reit Corp | 0.05% |
| Zoetis Inc Class A | 0.05% |
| Edwards Lifesciences Corp | 0.05% |
| Prologis REIT Inc | 0.04% |
| AIAGroup Ltd | 0.04% |
| S&P Global Inc | 0.04% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Becton Dickinson | 0.04% |
| Automatic Data Processing Inc | 0.04% |
| CRH Plc | 0.04% |
| Charles Schwab Corp | 0.04% |
| Apple Inc | 0.04% |
| Caterpillar Inc | 0.04% |
| Target Corp | 0.04% |
| Loreal SA | 0.04% |
| Meituan | 0.04% |
| American Express | 0.04% |
| Lam Research Corp | 0.04% |
| Schneider Electric | 0.04% |
| Colgate-Palmolive | 0.04% |
| Vinci Sa | 0.04% |
| Kimberly Clark Corp | 0.04% |
| Gilead Sciences Inc | 0.04% |
| Deere | 0.04% |
| Booking Holdings Inc | 0.04% |
| Autodesk Inc | 0.03% |
| PNC Financial Services Group Inc | 0.03% |
| Allianz | 0.03% |
| Chubb Ltd | 0.03% |
| Regeneron Pharmaceuticals Inc | 0.03% |
| TJX Inc | 0.03% |
| Truist Financial Corp | 0.03% |
| Cigna Corp | 0.03% |
| Idexx Laboratories Inc | 0.03% |
| Vestas Wind Systems | 0.03% |
| Amazon Com Inc | 0.03% |
| Crown Castle International Reit Co | 0.03% |
| Geberit AG | 0.03% |
| Bank Of Nova Scotia | 0.03% |
| Dexcom Inc | 0.03% |
| Marsh & McLennan Inc | 0.03% |
| Tokyo Electron Ltd | 0.03% |
| Illinois Tool Inc | 0.03% |
| Baxter International Inc | 0.03% |
| CSX Corp | 0.03% |
| Recruit Holdings Ltd | 0.03% |
| Lair Liquide Societe Anonyme Pour | 0.03% |
| Assa Abloy AB | 0.03% |
| Synopsys Inc | 0.03% |
| CME Group Inc Class A | 0.03% |
| Bnp Paribas SA | 0.03% |
| Compagnie Financiere Richemont SA | 0.03% |
| Intercontinental Exchange Inc | 0.03% |
| Prosus NV | 0.03% |
| Equinix Reit Inc | 0.03% |
| Vertex Pharmaceuticals Inc | 0.03% |
| Hong Kong Exchanges And Clearing Ltd | 0.03% |
| HCA Healthcare Inc | 0.03% |
| Medtronic Plc | 0.03% |
| Cadence Design Systems Inc | 0.03% |
| Norfolk Southern Corp | 0.03% |
| Activision Blizzard Inc | 0.03% |
| Workday Inc Class A | 0.03% |
| Waste Management Inc | 0.03% |
| Johnson & Johnson | 0.03% |
| Reckitt Benckiser Group Plc | 0.03% |
| Relx Plc | 0.03% |
| Bank Of Montreal | 0.03% |
| Eaton Plc | 0.02% |
| Ecolab Inc | 0.02% |
| Unitedhealth Group Inc | 0.02% |
| Humana Inc | 0.02% |
| Aon Plc Class A | 0.02% |
| Deutsche Post AG | 0.02% |
| Servicenow Inc | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| China Construction Bank Corp H | 0.02% |
| MediaTek Inc | 0.02% |
| Zurich Insurance Group AG | 0.02% |
| Moodys Corp | 0.02% |
| West Fraser Timber Ltd | 0.02% |
| Lonza Group AG | 0.02% |
| ABB Ltd | 0.02% |
| Illumina Inc | 0.02% |
| Bank Of New York Mellon Corp | 0.02% |
| Meta Platforms Inc Class A | 0.02% |
| MercadoLibre Inc | 0.02% |
| Compagnie De Saint Gobain Sa | 0.02% |
| Kering SA | 0.02% |
| Intuitive Surgical Inc | 0.02% |
| Essilorluxottica SA | 0.02% |
| Oracle Corp | 0.02% |
| Ansys Inc | 0.02% |
| SK Hynix Inc | 0.02% |
| Progressive Corp | 0.02% |
| Nibe Industrier Class B | 0.02% |
| Roper Technologies Inc | 0.02% |
| Daikin Industries Ltd | 0.02% |
| Align Technology Inc | 0.02% |
| Agilent Technologies Inc | 0.02% |
| Johnson Controls International Plc | 0.02% |
| East Japan Railway | 0.02% |
| Adidas N AG | 0.02% |
| Lloyds Banking Group Plc | 0.02% |
| Axa SA | 0.02% |
| Centene Corp | 0.02% |
| Electronic Arts Inc | 0.02% |
| T Rowe Price Group Inc | 0.02% |
| Hitachi Ltd | 0.02% |
| Hoya Corp | 0.02% |
| Nio American Depositary Shares Rep | 0.02% |
| Daiichi Sankyo Ltd | 0.02% |
| Canadian Imperial Bank of Commerce | 0.02% |
| ING Groep NV | 0.02% |
| SVB Financial Group | 0.02% |
| HP Inc | 0.02% |
| Nintendo Ltd | 0.02% |
| General Mills Inc | 0.02% |
| IHS Markit Ltd | 0.02% |
| Newmont | 0.02% |
| Motorola Solutions Inc | 0.02% |
| First Republic Bank | 0.02% |
| Vodafone Group Plc | 0.02% |
| Chipotle Mexican Grill Inc | 0.02% |
| Rockwell Automation Inc | 0.02% |
| PPG Industries Inc | 0.02% |
| Givaudan SA | 0.02% |
| Kingspan Group Plc | 0.02% |
| Holcim Ltd Ag | 0.02% |
| Aflac Inc | 0.02% |
| KDDI Corp | 0.02% |
| West Pharmaceutical Services Inc | 0.02% |
| Trane Technologies Plc | 0.02% |
| Ferguson Plc | 0.02% |
| Atlas Copco Class A | 0.02% |
| Ebay Inc | 0.02% |
| Pfizer Inc | 0.02% |
| Compass Group Plc | 0.02% |
| Lululemon Athletica Inc | 0.02% |
| Murata Manufacturing Ltd | 0.02% |
| Ping An Insurance (Group) Co of China Ltd | 0.02% |
| Marriott International Inc Class A | 0.02% |
| Stryker Corp | 0.02% |
| Carrier Global Corp | 0.02% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| DuPont De Nemours Inc | 0.02% |
| SSE Plc | 0.02% |
| CVS Health Corp | 0.02% |
| Mettler Toledo Inc | 0.02% |
| Aptiv Plc | 0.02% |
| Intesa Sanpaolo | 0.02% |
| Ashtead Group Plc | 0.02% |
| Hilton Worldwide Holdings Inc | 0.02% |
| DBS Group Holdings Ltd | 0.02% |
| Wuxi Biologics Cayman Inc | 0.02% |
| Prudential Financial Inc | 0.02% |
| Muenchener Rueckversicherungs-Gesellschaft AG | 0.01% |
| Ross Stores Inc | 0.01% |
| Nordea Bank | 0.01% |
| Danone SA | 0.01% |
| Enphase Energy Inc | 0.01% |
| Parker-Hannifin Corp | 0.01% |
| Travelers Companies Inc | 0.01% |
| Keysight Technologies Inc | 0.01% |
| KKR and Co Inc | 0.01% |
| Banco Bilbao Vizcaya Argentaria SA | 0.01% |
| Steris | 0.01% |
| Mccormick & Co Non-Voting Inc | 0.01% |
| Stanley Black & Decker Inc | 0.01% |
| Central Japan Railway | 0.01% |
| Biogen Inc | 0.01% |
| Koninklijke Dsm NV | 0.01% |
| VMware Class A Inc | 0.01% |
| Essity Class B | 0.01% |
| Naver Corp | 0.01% |
| Denso Corp | 0.01% |
| KeyCorp | 0.01% |
| Fastenal | 0.01% |
| Manulife Financial Corp | 0.01% |
| International Flavors & Fragrances | 0.01% |
| Water Corp | 0.01% |
| Itochu Corp | 0.01% |
| SoftBank Corp | 0.01% |
| Northern Trust Corp | 0.01% |
| Koninklijke Ahold Delhaize NV | 0.01% |
| Boston Scientific Corp | 0.01% |
| Waste Connections Inc | 0.01% |
| Clorox | 0.01% |
| Allstate Corp | 0.01% |
| Discover Financial Services | 0.01% |
| Industria De Diseno Textil Inditex | 0.01% |
| Ameriprise Finance Inc | 0.01% |
| Welltower Inc | 0.01% |
| D R Horton Inc | 0.01% |
| Huntington Bancshares Inc | 0.01% |
| Hormel Foods Corp | 0.01% |
| Regions Financial Corp | 0.01% |
| Zebra Technologies Corp Class A | 0.01% |
| CBRE Group Inc Class A | 0.01% |
| Fujitsu Ltd | 0.01% |
| Laboratory Corporation Of America | 0.01% |
| Arthur J Gallagher | 0.01% |
| Oriental Land Ltd | 0.01% |
| Cerner Corp | 0.01% |
| American Water Works Inc | 0.01% |
| Verisk Analytics Inc | 0.01% |
| Fortive Corp | 0.01% |
| Citizens Financial Group Inc | 0.01% |
| BMW AG | 0.01% |
| Sun Life Financial Inc | 0.01% |
| Keurig Dr Pepper Inc | 0.01% |
| Xylem Inc | 0.01% |
| Tokio Marine Holdings Inc | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| International equities (continued) | |
| State Street Corp | 0.01% |
| Ericsson B | 0.01% |
| Fast Retailing Ltd | 0.01% |
| Hologic Inc | 0.01% |
| Equity Residential Reit | 0.01% |
| Umicore SA | 0.01% |
| Sandvik | 0.01% |
| Cummins Inc | 0.01% |
| M&T Bank Corp | 0.01% |
| Merck | 0.01% |
| Legrand SA | 0.01% |
| Expeditors International Of Washington Inc | 0.01% |
| Republic Services Inc | 0.01% |
| Willis Towers Watson Plc | 0.01% |
| Lennar A Corp | 0.01% |
| VF Corp | 0.01% |
| Deutsche Boerse AG | 0.01% |
| Weyerhaeuser REIT | 0.01% |
| Oversea-Chinese Banking Ltd | 0.01% |
| Paccar Inc | 0.01% |
| Copart Inc | 0.01% |
| Wolters Kluwer NV | 0.01% |
| BYD Ltd H | 0.01% |
| WW Grainger Inc | 0.01% |
| Legal and General Group Plc | 0.01% |
| Ball Corp | 0.01% |
| Take Two Interactive Software Inc | 0.01% |
| Kakao Corp | 0.01% |
| Okta Inc Class A | 0.01% |
| Astellas Pharma Inc | 0.01% |
| Samsung SDI Ltd | 0.01% |
| Swiss Re AG | 0.01% |
| AmerisourceBergen Corp | 0.01% |
| Solaredge Technologies Inc | 0.01% |
| Genuine Parts | 0.01% |
| Abiomed Inc | 0.01% |
| Bank Central Asia | 0.01% |
| HeidelbergCement AG | 0.01% |
| Segro REIT Plc | 0.01% |
| Societe Generale SA | 0.01% |
| Ferrovial Sa | 0.01% |
| Insulet Corp | 0.01% |
| United Micro Electronics Corp | 0.01% |
| Michelin | 0.01% |
| Garmin Ltd | 0.01% |
| Genmab | 0.01% |
| Quest Diagnostics Inc | 0.01% |
| Synchrony Financial | 0.01% |
| Suez SA | 0.01% |
| Uni-President Enterprises Corp | 0.01% |
| Merck & Co Inc | 0.01% |
| Fujifilm Holdings Corp | 0.01% |
| Snap Inc Class A | 0.01% |
| China Mengniu Dairy Ltd | 0.01% |
| Franco Nevada Corp | 0.01% |
| Chocoladefabriken Lindt & Spruengli AG | 0.01% |
| Tractor Supply | 0.01% |
| WH Group Ltd | 0.01% |
| Advanced Micro Devices Inc | 0.01% |
| Systemex Corp | 0.01% |
| Perkinelmer Inc | 0.01% |
| Horizon Therapeutics Public Plc | 0.01% |
| Amcor Plc | 0.01% |
| Li Auto Adr Inc | 0.01% |
| Qualcomm Inc | 0.01% |
| National Bank Of Canada | 0.01% |
| Cincinnati Financial Corp | 0.01% |
| Omron Corp | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Eiffage SA | 0.01% |
| Xpeng Adr Representing Inc | 0.01% |
| Unicharm Corp | 0.01% |
| Svenska Cellulosa B | 0.01% |
| Bouygues SA | 0.01% |
| Orix Corp | 0.01% |
| Li Ning Ltd | 0.01% |
| Trimble Inc | 0.01% |
| Teleperformance | 0.01% |
| Chugai Pharmaceutical Ltd | 0.01% |
| Cardinal Health Inc | 0.01% |
| Kao Corp | 0.01% |
| Evolution | 0.01% |
| Citrix Systems Inc | 0.01% |
| BT Group Plc | 0.01% |
| Teleflex Inc | 0.01% |
| Catalent Inc | 0.01% |
| Assicurazioni Generali | 0.01% |
| Cooper Inc | 0.01% |
| Nasdaq Inc | 0.01% |
| Hartford Financial Services Group | 0.01% |
| Panasonic Corp | 0.01% |
| Veolia Environ. SA | 0.01% |
| Kubota Corp | 0.01% |
| Best Buy Inc | 0.01% |
| Ingersoll Rand Inc | 0.01% |
| Intact Financial Corp | 0.01% |
| Magna International Inc | 0.01% |
| Bio Techne Corp | 0.01% |
| Straumann Holding AG | 0.01% |
| Pool Corp | 0.01% |
| Dominos Pizza Inc | 0.01% |
| Transunion | 0.01% |
| Shionogi Ltd | 0.01% |
| Healthpeak Properties Inc | 0.01% |
| DNB Bank | 0.01% |
| Hsbc Holdings Plc | 0.01% |
| United Rentals Inc | 0.01% |
| Kellogg | 0.01% |
| Generac Holdings Inc | 0.01% |
| Fubon Financial Holding Ltd | 0.01% |
| CarMax Inc | 0.01% |
| Palo Alto Networks Inc | 0.01% |
| Cognex Corp | 0.01% |
| Shiseido Ltd | 0.01% |
| Conagra Brands Inc | 0.01% |
| Atlas Copco Class B | 0.01% |
| NVR Inc | 0.01% |
| Hewlett Packard Enterprise | 0.01% |
| Plug Power Inc | 0.01% |
| Yum China Holdings Inc | 0.01% |
| Diageo Plc | 0.01% |
| Boston Properties Reit Inc | 0.01% |
| Skandinaviska Enskilda Banken | 0.01% |
| Orange SA | 0.01% |
| Netflix Inc | 0.01% |
| Coloplast B | 0.01% |
| Broadcom Inc | 0.01% |
| Peoples United Financial Inc | 0.01% |
| Darden Restaurants Inc | 0.01% |
| Biomarin Pharmaceutical Inc | 0.01% |
| A O Smith Corp | 0.01% |
| Burlington Stores Inc | 0.01% |
| Upm-Kymmene | 0.01% |
| SGS SA | 0.01% |
| Molina Healthcare Inc | 0.01% |
| WPP Plc | 0.01% |
| Croda International Plc | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|----------------------|
| International equities (continued) | |
| Fortinet Inc | 0.01% |
| Akzo Nobel NV | 0.01% |
| Kerry Group Plc | 0.01% |
| KBC Groep | 0.01% |
| Swiss Life Holding AG | 0.01% |
| Sonova Holding AG | 0.01% |
| Komatsu Ltd | 0.01% |
| KB Financial Group Inc | 0.01% |
| Bristol Myers Squibb | 0.01% |
| Dai-ichi Life Holdings Inc | 0.01% |
| Principal Financial Group Inc | 0.01% |
| Symrise AG | 0.01% |
| Pentair | 0.01% |
| Mondelez International Inc Class A | 0.01% |
| China Everbright Environment Group Ltd | 0.01% |
| Franklin Resources Inc | 0.01% |
| Spirax-Sarco Engineering Plc | 0.01% |
| Wheaton Precious Metals Corp | 0.01% |
| IDEX Corp | 0.01% |
| Teledyne Technologies Inc | 0.01% |
| Cathay Financial Holding Ltd | 0.01% |
| JM Smucker | 0.01% |
| Thomson Reuters Corp | 0.01% |
| Arch Capital Group Ltd | 0.01% |
| FactSet Research Systems Inc | 0.01% |
| CNH Industrial NV | 0.01% |
| Glaxosmithkline Plc | 0.01% |
| Masco Corp | 0.01% |
| Avery Dennison Corp | 0.01% |
| Grupo Finance Banorte | 0.01% |
| EDP Renovaveis SA | 0.01% |
| WSP Global Inc | 0.01% |
| CTBC Financial Holding Ltd | 0.01% |
| Verbund AG | 0.01% |
| LKQ Corp | 0.01% |
| Rogers Communications Non-Voting I | 0.01% |
| Ally Financial Inc | 0.01% |
| Yaskawa Electric Corp | 0.01% |
| Raymond James Inc | 0.01% |
| Datadog Inc Class A | 0.01% |
| Contemporary Amperex Technology Ltd | 0.01% |
| Paypal Holdings Inc | 0.01% |
| Delta Electronics Inc | 0.01% |
| Rentokil Initial Plc | 0.01% |
| CrowdStrike Holdings Inc Class A | 0.01% |
| Mitsui Fudosan Ltd | 0.01% |
| Walgreen Boots Alliance Inc | 0.01% |
| Skanska B | 0.01% |
| Delivery Hero | 0.01% |
| Mitsubishi Estate Co Ltd | 0.01% |
| Digital Realty Trust Reit Inc | 0.01% |
| Sysco Corp | 0.01% |
| Daiwa House Industry Ltd | 0.01% |
| Zoom Video Communications Inc Clas | 0.01% |
| Novozymes B | 0.01% |
| Link Real Estate Investment Trust | 0.01% |
| Kuehne und Nagel International AG | 0.01% |
| International Paper | 0.01% |
| Trade Desk Inc Class A | 0.01% |
| Archer Daniels Midland | 0.01% |
| Bunge Ltd | 0.01% |
| MarketAxess Holdings Inc | 0.01% |
| Publicis Groupe SA | 0.01% |
| Eisai Ltd | 0.01% |
| Xilinx Inc | 0.01% |
| Silergate Capital Class A Corp | 0.01% |
| Zimmer Biomet Holdings Inc | 0.01% |
| TDK Corp | 0.01% |

| Asset Class & Holdings | % of fund net assets |
|---|-------------------------|
| International equities (continued) | |
| Smurfit Kappa Group Plc | 0.01% |
| Banco Bradesco Pref SA | 0.01% |
| United Utilities Group Plc | 0.01% |
| Shenzhen International Group Ltd | 0.01% |
| Nan Ya Plastics Corp | 0.01% |
| Erste Group Bank AG | 0.01% |
| Anthem Inc | 0.01% |
| Next Plc | 0.01% |
| Toto Ltd | 0.01% |
| Geely Automobile Holdings Ltd | 0.01% |
| Z Holdings Corp | 0.01% |
| AEON Ltd | 0.01% |
| Splunk Inc | 0.01% |
| CH Robinson Worldwide Inc | 0.01% |
| Singapore Telecommunications Ltd | 0.01% |
| Ajinomoto Inc | 0.01% |
| Kla Corp | 0.01% |
| Mega Financial Holding Ltd | 0.01% |
| Public Bank | 0.01% |
| Intercontinental Hotels Group Plc | 0.01% |
| MTR Corporation Corp Ltd | 0.01% |
| Mckesson Corp | 0.01% |
| Equitable Holdings Inc | 0.01% |
| Swisscom AG | 0.01% |
| Pearson Plc | 0.01% |
| Bank Leumi Le Israel | 0.01% |
| NH Foods Ltd | 0.01% |
| Berkeley Group Holdings (The) Plc | 0.01% |
| Fortune Brands Home And Security Inc | 0.01% |
| Shinhan Financial Group Ltd | 0.01% |
| NTT Data Corp | 0.01% |
| St James Place Plc | 0.01% |
| East West Bancorp Inc | 0.01% |
| Interpublic Group Of Companies Inc | 0.01% |
| Signature Bank | 0.01% |
| Intertek Group Plc | 0.01% |
| NN Group NV | 0.01% |
| Unibail-Rodamco-Westfield Stapled Units | 0.01% |
| China Merchants Bank Ltd A | 0.01% |
| Omnicom Group Inc | 0.01% |
| Mosaic | 0.01% |
| Pultegroup Inc | 0.01% |
| Comerica Inc | 0.01% |
| Henkel & KGaA Pref AG | 0.01% |
| Southstate Corp | 0.01% |
| Pennymac Financial Services Inc | 0.01% |
| Synovus Financial Corp | 0.01% |
| Hennes & Mauritz | 0.01% |
| Xinyi Solar Holdings Ltd | 0.01% |
| China Steel Corp | 0.01% |
| Brenntag SE | 0.01% |
| Hasbro Inc | 0.01% |
| China Conch Venture Holdings Ltd | 0.01% |
| Sterling Bancorp | 0.01% |
| Chunghwa Telecom Ltd | 0.01% |
| Cloudflare Inc Class A | 0.01% |
| Advance Auto Parts Inc | 0.01% |
| Mowi | 0.01% |
| Webster Financial Corp | 0.01% |
| Other | 1.35% |
| Total | 14.27% |
| Grand Total | 100% |

MAS Retirement Savings Scheme

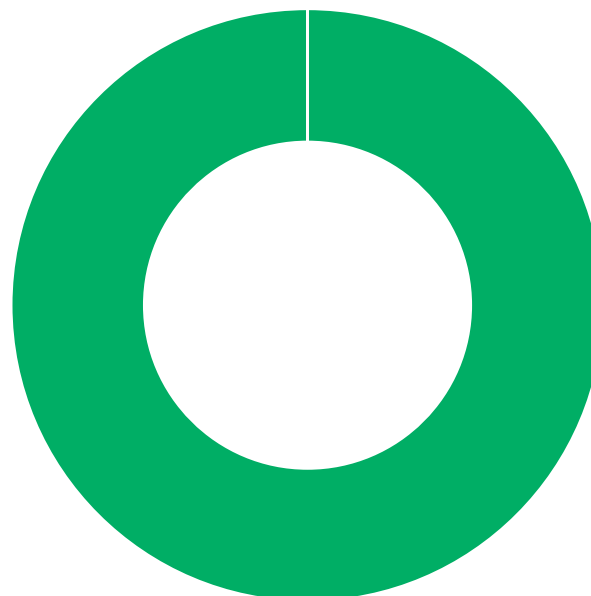


Cash Fund Holdings

As at 31 December 2021

| Asset Class & Holdings Region | % Portfolio |
|----------------------------------|-------------|
| Cash and cash equivalents | |
| New Zealand | 100.00% |
| Total | 100.00% |
| Grand Total | 100% |

Regional Asset Class Allocation



■ New Zealand 100.00%

Notes:

1. Fund holdings are current as at 31 December 2021. Future holdings may be different from those stated. Investments are managed in accordance with the MAS Retirement Savings Scheme's SIPO, available on the MAS website at mas.co.nz/retirement-savings
2. Medical Funds Management Limited is the issuer of the MAS Retirement Savings Scheme. The PDS for the MAS Retirement Savings Scheme is available on the MAS website at mas.co.nz/retirement-savings

| Asset Class & Holdings | % of fund net assets |
|--|----------------------|
| Cash and cash equivalents | |
| Westpac On Term @ 1.42% 13/07/22 | 24.51% |
| JBWere Premium Custody Call Account - NZD | 20.98% |
| BNZ On Term @ 1.86% 27/10/22 | 11.28% |
| Westpac On Term @ 1.55% 1/09/22 | 9.41% |
| Kiwibank On Term @ 1.35% 28/02/22 | 9.41% |
| China Construction Bank On Term @ 1.7% 4/05/22 | 9.39% |
| ANZ On Term @ 1.8% 7/11/22 | 5.64% |
| BNZ On Term @ 2.23% 28/12/22 | 5.62% |
| Kiwibank On Term @ 1.85% 2/08/22 | 3.76% |
| Grand Total | 100% |

The RIAA Certification Symbol signifies that a product or service offers an investment style that takes into account certain environmental, social, governance or ethical considerations. The Symbol also signifies that the MAS Retirement Savings Scheme adheres to the strict operational and disclosure practices required under the Responsible Investment Certification Program for the category of Superfund Option. The Certification Symbol is a Registered Trade Mark of the Responsible Investment Association Australasia (RIAA). Detailed information about RIAA, the Symbol and the MAS Retirement Savings Scheme's methodology and performance can be found at www.responsiblereturns.com.au, together with details about other responsible investment products certified by RIAA¹.

¹The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services Licence.

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