

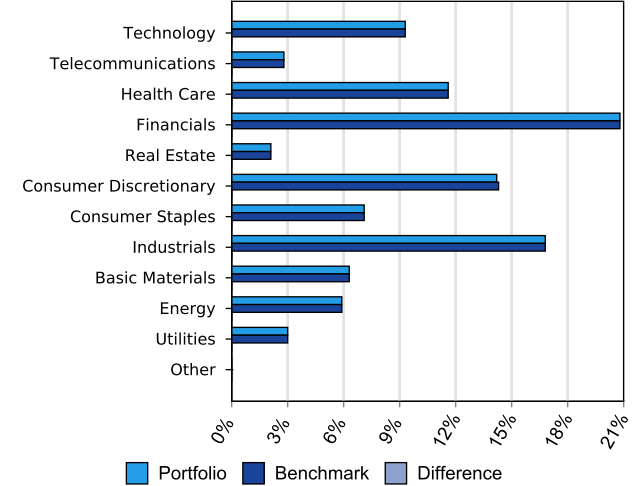
Equity Style

	Value	Blend	Growth
Large	X		
Medium			
Small			

Top 10 Equity Positions

	Portfolio	Benchmark	Difference
NOVO NORDISK A/S	2.17%	2.20%	-0.04%
ASML HOLDING NV	2.02%	2.05%	-0.03%
NESTLE SA	1.56%	1.50%	0.06%
TOYOTA MOTOR CORP	1.41%	1.41%	0.00%
LVMH MOET HENNESSY LOUIS	1.30%	1.31%	-0.02%
SHELL PLC	1.12%	1.14%	-0.02%
NOVARTIS AG	1.11%	1.05%	0.06%
ASTRAZENECA PLC	1.09%	1.11%	-0.02%
SAP SE	1.08%	1.08%	0.01%
ROCHE HOLDING AG	1.01%	0.95%	0.06%
Total	13.87%	13.79%	---

ICB Sector Exposure



Top 5 Equity Overweight Positions

	Portfolio	Benchmark	Difference
FLUTTER ENTERTAINMENT PLC	0.17%	0.00%	0.17%
NORDEA BANK ABP	0.11%	0.00%	0.11%
STELLANTIS NV	0.09%	0.00%	0.09%
ROCHE HOLDING AG	1.01%	0.95%	0.06%
NOVARTIS AG	1.11%	1.05%	0.06%

Top 5 Equity Underweight Positions

	Portfolio	Benchmark	Difference
FLUTTER ENTERTAINMENT PLC	0.00%	0.19%	-0.19%
STELLANTIS NV	0.24%	0.33%	-0.09%
NORDEA BANK ABP	0.10%	0.19%	-0.09%
DCC PLC	0.00%	0.04%	-0.04%
NOVO NORDISK A/S	2.17%	2.20%	-0.03%

Top 10 Equity Contributors

Security Name	AVG Weight	Return	CTR
NOVO NORDISK A/S	2.20	8.01	0.17
SHELL PLC	1.11	6.65	0.07
ASTRAZENECA PLC	1.07	6.73	0.07
TOYOTA MOTOR CORP	1.36	4.83	0.07
TOTALENERGIES SE	0.76	8.46	0.06
BANCO BILBAO VIZCAYA	0.34	19.75	0.06
BANCO SANTANDER SA	0.38	17.49	0.06
BNP PARIBAS SA	0.36	18.70	0.06
AIRBUS SE	0.54	11.44	0.06
ASML HOLDING NV	2.04	2.26	0.05

Top 10 Equity Detractors

Security Name	AVG Weight	Return	CTR
AIA GROUP LTD	0.45	-17.51	-0.08
SIEMENS AG	0.82	-3.30	-0.03
KERING SA	0.17	-13.85	-0.03
RECKITT BENCKISER GROUP PLC	0.23	-9.90	-0.02
ORIENTAL LAND CO LTD/JAPAN	0.19	-10.80	-0.02
CIE FINANCIERE RICHEMONT SA	0.46	-4.36	-0.02
ALIMENTATION COUCHE-TARD INC	0.24	-7.77	-0.02
DHL GROUP	0.23	-6.83	-0.02
KUEHNE + NAGEL INTERNATIONAL	0.08	-16.96	-0.02
LVMH MOET HENNESSY LOUIS	1.32	-1.32	-0.02

Fundamental Characteristics

	Portfolio	Benchmark	Z-Score
Portfolio P/E	17.24	17.24	0.00
Portf. P/E I/B/E/S 1 Yr Forecast EPS	15.05	15.04	-0.02
Price / Cash Flow	9.27	9.27	-0.01
Portfolio Price / Sales	1.37	1.37	0.00
Dividend Yield	3.05	3.05	0.02
Pretax Return on Assets - 5 Year Avg.	6.16	6.15	-0.02
Return on Equity - 1 Year	16.35	16.34	-0.02
Sales / Share Growth - 2 Years	16.17	16.19	0.01
Debt / Equity	0.70	0.70	0.01
Number of Holdings	866	855	

TOTAL INTERNATIONAL EQUITY vs. MSCI World X-US Comp^

World Market Exposure

Top 10 Equity Currency Exposures

