

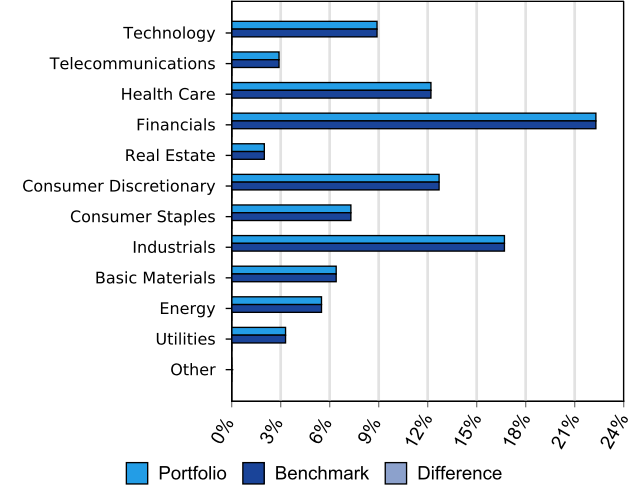
Equity Style

	Value	Blend	Growth
Large	X		
Medium			
Small			

Top 10 Equity Positions

	Portfolio	Benchmark	Difference
NOVO NORDISK A/S	1.90%	1.93%	-0.02%
ASML HOLDING NV	1.66%	1.69%	-0.03%
NESTLE SA	1.38%	1.34%	0.04%
SAP SE	1.22%	1.21%	0.01%
ASTRAZENECA PLC	1.21%	1.22%	-0.02%
NOVARTIS AG	1.18%	1.15%	0.03%
ROCHE HOLDING AG	1.18%	1.14%	0.03%
LVMH MOET HENNESSY LOUIS	1.06%	1.07%	-0.02%
SHELL PLC	1.03%	1.04%	-0.02%
TOYOTA MOTOR CORP	0.92%	0.93%	0.00%
<b>Total</b>	<b>12.73%</b>	<b>12.72%</b>	<b>---</b>

ICB Sector Exposure



Top 5 Equity Overweight Positions

	Portfolio	Benchmark	Difference
NORDEA BANK ABP	0.10%	0.00%	0.10%
ALLIANZ SE	0.71%	0.65%	0.06%
STELLANTIS NV	0.04%	0.00%	0.04%
BASF SE	0.28%	0.24%	0.04%
MERCEDES-BENZ GROUP AG	0.29%	0.25%	0.04%

Top 5 Equity Underweight Positions

	Portfolio	Benchmark	Difference
NORDEA BANK ABP	0.10%	0.19%	-0.09%
STELLANTIS NV	0.11%	0.15%	-0.04%
ASML HOLDING NV	1.66%	1.69%	-0.03%
BRITISH AMERICAN TOBACCO PLC	0.35%	0.37%	-0.02%
NOVO NORDISK A/S	1.90%	1.93%	-0.03%

Top 10 Equity Contributors

Security Name	AVG Weight	Return	CTR
BHP GROUP LTD	0.72	18.05	0.13
AIA GROUP LTD	0.42	27.08	0.11
HONG KONG EXCHANGES & SIEMENS AG	0.19	38.95	0.07
SAP SE	1.21	4.16	0.05
HITACHI LTD	0.59	8.21	0.05
RIO TINTO PLC	0.37	13.19	0.05
PROSUS NV	0.27	18.06	0.05
IBERDROLA SA	0.46	9.24	0.04
SHOPIFY INC	0.46	8.30	0.04

Top 10 Equity Detractors

Security Name	AVG Weight	Return	CTR
NOVO NORDISK A/S	2.16	-15.34	-0.35
ASTRAZENECA PLC	1.28	-10.88	-0.16
ASML HOLDING NV	1.66	-7.42	-0.14
NESTLE SA	1.43	-5.86	-0.09
SHELL PLC	1.09	-7.64	-0.09
DAIICHI SANKYO CO LTD	0.35	-21.02	-0.09
ROCHE HOLDING AG	1.20	-5.01	-0.07
NOVARTIS AG	1.22	-4.13	-0.05
TOYOTA MOTOR CORP	0.95	-5.10	-0.05
BP PLC	0.46	-6.87	-0.03

Fundamental Characteristics

	Portfolio	Benchmark	Z-Score
Portfolio P/E	17.53	17.66	0.00
Portf. P/E I/B/E/S 1 Yr Forecast EPS	14.97	14.96	-0.01
Price / Cash Flow	9.04	9.03	-0.02
Portfolio Price / Sales	1.34	1.34	0.00
Dividend Yield	3.13	3.13	0.01
Pretax Return on Assets - 5 Year Avg.	6.08	6.08	-0.01
Return on Equity - 1 Year	15.86	15.85	0.00
Sales / Share Growth - 2 Years	14.47	14.46	0.01
Debt / Equity	0.70	0.70	0.01
Number of Holdings	827	817	

World Market Exposure

Top 10 Equity Currency Exposures

