

Quarterly Portfolio Disclosure

As of December 31, 2019

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	99.9
Cash and short-term investments	0.2
Other assets (liabilities)	(0.1)

Regional Allocation	% of NAV
United States	99.8
Cash and short-term investments	0.2
Bermuda	0.1
Other assets (liabilities)	(0.1)

Sector Allocation	% of NAV
Information technology	23.6
Health care	14.4
Financials	12.8
Communication services	10.4
Consumer discretionary	9.7
Industrials	9.0
Consumer staples	7.1
Energy	4.2
Utilities	3.4
Real estate	3.2
Materials	2.1
Cash and short-term investments	0.2
Other assets (liabilities)	(0.1)

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

Top 25 Positions

Issuer	% of NAV
Microsoft Corp.	4.5
Apple Inc.	4.4
Alphabet Inc.	3.0
Amazon.com Inc.	2.9
Facebook Inc.	1.8
JPMorgan Chase & Co.	1.6
Johnson & Johnson	1.4
Visa Inc.	1.2
The Procter & Gamble Co.	1.1
Berkshire Hathaway Inc.	1.1
Exxon Mobil Corp.	1.1
Bank of America Corp.	1.1
AT&T Inc.	1.1
UnitedHealth Group Inc.	1.0
Intel Corp.	1.0
MasterCard Inc.	1.0
The Walt Disney Co.	1.0
Verizon Communications Inc.	1.0
The Home Depot Inc.	0.9
Merck & Co. Inc.	0.9
Chevron Corp.	0.9
Pfizer Inc.	0.8
The Coca-Cola Co.	0.8
Wells Fargo & Co.	0.8
Cisco Systems Inc.	0.8

Top long positions as a percentage of total net asset value **37.2**

Total net asset value of the ETF **\$557.7 million**

The ETF held no short positions at the end of the period.

The investments and percentages may have changed since December 31, 2019, due to the ongoing portfolio transactions of the ETF.

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