

## Rebalancing Summary

**Quantitative Portfolio:****Sustainable Emerging Markets ADR Portfolio**

Rebalance Date: July 1, 2024

**Overview**

Action	Trade
New Buys	7
Position Increases	9
Liquidations	3
Position Trims	4
<b>Total</b>	<b>23</b>

Portfolio Characteristics		
	Pre-Rebalance	Post-Rebalance
# of Positions	91	95
Wtd Avg Mkt Cap (Billions)	\$271.9	\$266.1
Tracking Error	2.30%	

Top 10 Holdings		Pre (%)	Post (%)	Change (%)
1	Taiwan Semiconductor Manufacturing Company Limited (TSM)	25.76	25.04	-0.72
2	Tencent Holdings Limited (TCEH.Y)	8.92	8.68	-0.24
3	Lenovo Group Limited (LNVG.Y)	4.11	4.11	0.00
4	China Construction Bank Corporation (CICH.Y)	3.17	3.17	0.00
5	PDD Holdings Inc. (PDD)	2.66	2.66	0.00
6	HDFC Bank Limited (HDB)	2.55	2.55	0.00
7	Naspers Limited (NPSN.Y)	2.45	2.45	0.00
8	Meituan (MPNG.Y)	2.24	2.24	0.00
9	NetEase, Inc. (NTES)	1.90	1.90	0.00
10	ICICI Bank Limited (IBN)	1.84	1.84	0.00
<b>Total Weight</b>		<b>55.60</b>	<b>54.64</b>	

**Position-Level Highlights****Largest Position Increases**

Security	Pre (%)	Post (%)	Change (%)
AAC Technologies Holdings Inc. (AACA.Y)	0.00	1.04	1.04
Hon Hai Precision Industry Co., Ltd. (HNHP.F)	0.00	0.54	0.54
Silicon Motion Technology Corporation (SIMO)	0.00	0.53	0.53
Legend Biotech Corporation (LEGN)	0.00	0.39	0.39
Infosys Limited (INFY)	0.21	0.55	0.34

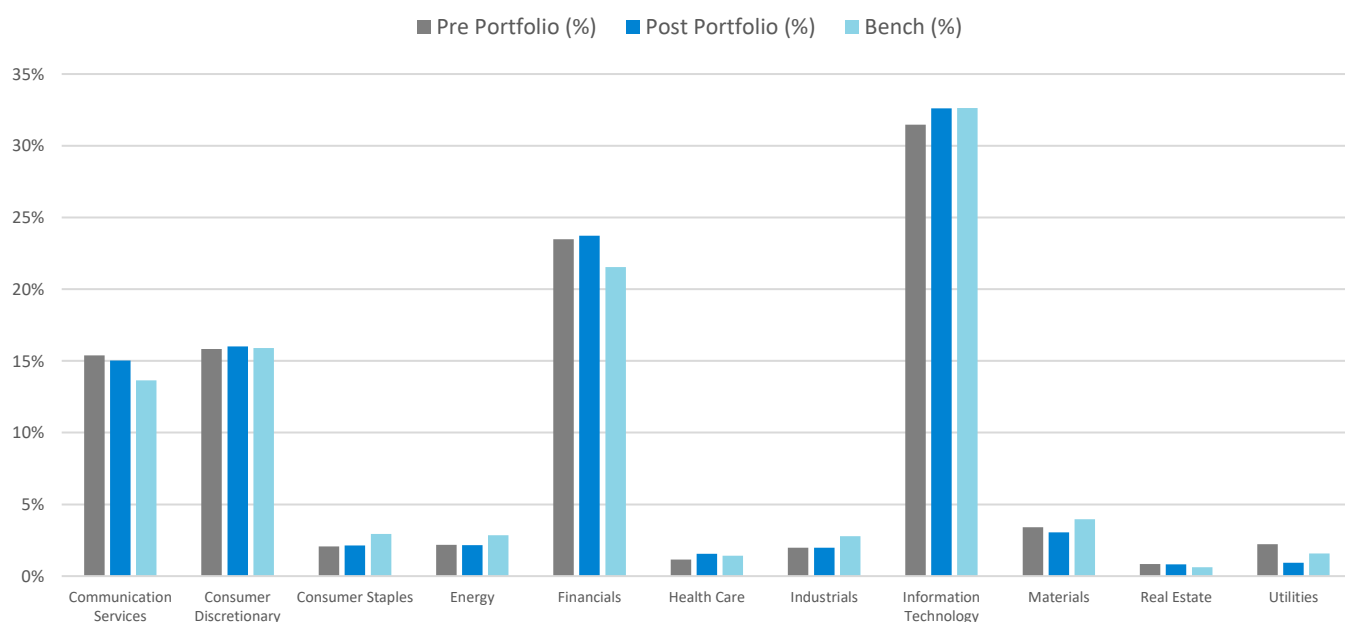
**Largest Position Decreases**

Engie Brasil Energia S.A. (EGIE.Y)	1.34	0.00	-1.34
Taiwan Semiconductor Manufacturing Company Limited (TSM)	25.76	25.04	-0.72
JinkoSolar Holding Co., Ltd. (JKS)	0.57	0.00	-0.57
Suzano S.A. (SUZ)	0.55	0.20	-0.35
Enel Chile S.A. (ENIC)	0.25	0.00	-0.25

## Sector-Level Highlights

Largest Sector Increases (%)		Largest Sector Trims (%)	
Information Technology	1.13	Utilities	-1.28
Health Care	0.41	Communication Services	-0.37
Financials	0.24	Materials	-0.36

## Sector Allocation



### Portfolio Sector Allocation

	Comm. Svcs.	Cons. Disc.	Cons. Staples	Energy	Financials	Health Care	Indust.	Info. Tech.	Materials	Real Estate	Utilities
<b>Pre (%)</b>	15.39	15.84	2.06	2.17	23.49	1.15	1.99	31.47	3.40	0.84	2.22
<b>Post (%)</b>	15.02	16.00	2.13	2.16	23.73	1.56	1.98	32.60	3.04	0.83	0.94
<b>Chg (%)</b>	-0.37	0.16	0.07	-0.01	0.24	0.41	-0.01	1.13	-0.36	-0.01	-1.28
<b>Bench (%)</b>	13.64	15.89	2.94	2.86	21.55	1.42	2.79	32.63	3.97	0.62	1.57

### Benchmark: S&P Emerging Markets Classic ADR NR

The S&P/BNY Mellon EM Classic ADR Index seeks to track all emerging markets American depository receipts trading on the NYSE, NYSE American, NASDAQ, and over-the-counter (OTC) in the United States, subject to size and liquidity requirements.

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