

INTERNATIONAL VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	COUNTRY	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	COUNTRY
ABN NA	ABN Amro Bank N.V.	1.5	Netherlands	PTS CN	Points Int'l Ltd.	2.5	Canada
AC FP	Accor SA	3.5	France	QAN AU	Qantas Airways Ltd.	2.2	Australia
AIBG ID	AIB Grp PLC	1.2	Ireland	RDSA NA	Royal Dutch Shell PLC	1.1	Netherlands
AIR FP	Airbus SE	3.3	France	RMG LN	Royal Mail PLC	4.6	United Kingdom
BAB LN	Babcock Int'l Grp PLC	1.3	United Kingdom	RRTL GR	RTL Group SA	0.8	Luxembourg
BA/ LN	BAE Systems PLC	3.1	United Kingdom	SAN FP	Sanofi SA	0.5	France
BIRG ID	Bank of Ireland Grp PLC	0.8	Ireland	STG DC	Scandinavian Tobacco Grp	0.5	Denmark
BARC LN	Barclays PLC	2.4	United Kingdom	SLB	Schlumberger Ltd.	1.5	United States
BMW3 GR	Bayerische Motoren Werke	1.6	Germany	SIE GR	Siemens AG	1.9	Germany
BNP FP	BNP Paribas SA	3.3	France	GLE FP	Societe Generale SA	2.1	France
BVIC LN	Britvic PLC	0.9	United Kingdom	SUBC NO	Subsea 7 SA	1.8	United Kingdom
CNE LN	Cairn Energy PLC	1.7	United Kingdom	SU CN	Suncor Energy Inc.	1.1	Canada
CVE CN	Cenovus Energy Inc.	1.1	Canada	TSM	Taiwan Semicond. Mfg. (ADR)	1.0	Taiwan
CNHI	CNH Industrial N.V.	3.6	United Kingdom	TEL	TE Connectivity Ltd.	2.0	United States
CCEP	Coca-Cola European Partners	1.0	United Kingdom	TSCO LN	Tesco PLC	0.7	United Kingdom
CPG LN	Compass Grp PLC	1.8	United Kingdom	8766 JP	Tokio Marine Hldgs Inc.	3.0	Japan
CSGN SW	Credit Suisse Group AG	2.1	Switzerland	FP FP	Total SA	1.3	France
ESGR	Enstar Group Ltd.	3.3	United States	UCG IM	UniCredit S.p.A.	1.9	Italy
ERICB SS	Ericsson	2.1	Sweden	ULVR LN	Unilever PLC	1.2	United Kingdom
2206 JP	Ezaki Glico Co. Ltd.	0.6	Japan	VOD LN	Vodafone Group PLC	2.3	United Kingdom
FI	Frank's International	1.1	United States	ZURN SW	Zurich Insurance Group AG	1.5	Switzerland
GSK LN	GlaxoSmithKline PLC	1.0	United Kingdom	CASH	Cash	1.2	United States
GBLI	Global Indemnity Grp LLC	1.0	United States				
HEIO NA	Heineken Hldg	3.1	Netherlands				
HEN GR	Henkel AG & Co. KGaA	2.9	Germany				
6501 JP	Hitachi Ltd.	1.0	Japan				
HSO N	Hudson Global Inc.	0.3	United States				
INGA NA	ING Groep N.V.	3.4	Netherlands				
PHIA NA	Koninklijke Philips N.V.	1.6	Netherlands				
KOS	Kosmos Energy Ltd.	0.6	United States				
MGA	Magna International Inc.	2.7	Canada				
MDT	Medtronic PLC	2.3	United States				
NWG LN	Natwest Group PLC	1.0	United Kingdom				
NXPI	NXP Semiconductors N.V.	1.1	Netherlands				

Portfolio holdings are subject to change and may not be representative of the strategy's current holdings. Holdings should not be considered recommendations to buy or sell any security. Information is for illustrative purposes only and reflects the portfolio weights in a Representative International Value Portfolio. Client portfolio holdings may vary due to different restrictions, cash flows and other relevant considerations. "% of Total Portfolio" includes total investments, cash and accrued investment income on a trade date basis; unaudited data.