

# EAFE Equity

Holdings as of December 31, 2021



## Communication Services

	Market	End Wt. (%)
<b>Telkom Indonesia</b> (Internet and IT services)	Indonesia	0.3
<b>Tencent</b> (Internet and IT services)	China	1.2
<b>Yandex</b> (Internet products and services)	Russia	0.3

## Consumer Discretionary

<b>Haier Smart Home</b> (Consumer appliances manufacturer)	China	0.5
<b>NITORI</b> (Home-furnishings retailer)	Japan	1.4

## Consumer Staples

<b>Ambev</b> (Alcoholic beverages manufacturer)	Brazil	0.3
<b>Couche-Tard</b> (Convenience stores operator)	Canada	1.2
<b>Diageo</b> (Alcoholic beverages manufacturer)	UK	1.6
<b>FEMSA</b> (Beverages manufacturer and retail operator)	Mexico	0.3
<b>L'Oréal</b> (Cosmetics manufacturer)	France	4.3
<b>Nestlé</b> (Foods manufacturer)	Switzerland	2.5
<b>Unicharm</b> (Consumer products manufacturer)	Japan	2.4
<b>Unilever</b> (Foods and consumer products producer)	UK	1.3

## Energy

<b>Lukoil</b> (Oil and gas producer)	Russia	0.6
<b>Royal Dutch Shell</b> (Oil and gas producer)	UK	1.6

## Financials

<b>AIA Group</b> (Insurance provider)	Hong Kong	2.9
<b>Allianz</b> (Financial services and insurance provider)	Germany	2.6
<b>BBVA</b> (Commercial bank)	Spain	1.8
<b>DBS Group</b> (Commercial bank)	Singapore	2.9
<b>HDFC Bank</b> (Commercial bank)	India	0.3
<b>ICICI Bank</b> (Commercial bank)	India	0.5
<b>Ping An Insurance</b> (Insurance provider)	China	0.3
<b>SE Banken</b> (Commercial bank)	Sweden	1.4
<b>Standard Chartered</b> (Commercial bank)	UK	0.7
<b>XP</b> (Broker dealer and financial services)	Brazil	0.3

## Health Care

<b>Alcon</b> (Eye care products manufacturer)	Switzerland	2.0
<b>Chugai Pharmaceutical</b> (Pharma manufacturer)	Japan	1.5
<b>CSPC Pharmaceutical Group</b> (Pharma manufacturer)	China	0.4
<b>Lonza</b> (Life science products manufacturer)	Switzerland	3.1
<b>Roche</b> (Pharma and diagnostic equipment manufacturer)	Switzerland	3.7
<b>Shionogi</b> (Pharma manufacturer)	Japan	1.9
<b>Sonova Holding</b> (Hearing aids manufacturer)	Switzerland	1.6
<b>Sysmex</b> (Clinical laboratory equipment manufacturer)	Japan	2.1

## Industrials

<b>Alfa Laval</b> (Industrial equipment manufacturer)	Sweden	2.0
<b>Atlas Copco</b> (Industrial equipment manufacturer)	Sweden	4.5
<b>Canadian National Railway</b> (Railway operator)	Canada	1.0
<b>Epiroc</b> (Industrial equipment manufacturer)	Sweden	1.9
<b>Fanuc</b> (Industrial robot manufacturer)	Japan	0.9

## Industrials

	Market	End Wt. (%)
<b>Komatsu</b> (Industrial equipment manufacturer)	Japan	1.3
<b>Kubota</b> (Industrial and consumer equipment manufacturer)	Japan	1.8
<b>Sanhua Intelligent Controls</b> (HVAC&R parts mfr.)	China	0.3
<b>Schneider Electric</b> (Energy management products)	France	3.7
<b>SGS</b> (Quality assurance services)	Switzerland	1.1

## Information Technology

<b>Adyen</b> (Payment processing services)	Netherlands	3.3
<b>Check Point</b> (Cybersecurity software developer)	Israel	1.4
<b>Dassault Systèmes</b> (CAD software developer)	France	2.0
<b>Infineon Technologies</b> (Semiconductor manufacturer)	Germany	4.4
<b>Keyence</b> (Sensor and measurement equipment mfr.)	Japan	2.0
<b>Samsung Electronics</b> (Electronics manufacturer)	South Korea	1.1
<b>SAP</b> (Enterprise software developer)	Germany	1.8
<b>TSMC</b> (Semiconductor manufacturer)	Taiwan	1.2

## Materials

<b>Air Liquide</b> (Industrial gases producer)	France	1.0
<b>BHP</b> (Mineral miner and processor)	Australia	2.6
<b>Linde</b> (Industrial gases supplier and engineer)	US	1.4
<b>Novozymes</b> (Biotechnology producer)	Denmark	1.2
<b>Rio Tinto</b> (Mineral miner and processor)	UK	2.0
<b>Symrise</b> (Fragrances and flavors manufacturer)	Germany	1.7

## Real Estate

### No Holdings

## Utilities

<b>ENN Energy</b> (Gas pipeline operator)	China	0.5
<b>Cash</b>		4.0

Model Portfolio holdings are supplemental information only and complement the fully compliant EAFE Equity Composite GIPS Presentation. The portfolio is actively managed therefore holdings shown may not be current. Portfolio holdings should not be considered recommendations to buy or sell any security. It should not be assumed that investment in the security identified has been or will be profitable. To request a complete list of portfolio holdings for the past year contact Harding Loevner.