

Global Paris-Aligned Equity

Holdings as of December 31, 2023



Communication Services	Market	End Wt. (%)	Industrials	Market	End Wt. (%)
Alphabet (Internet products and services)	US	4.3	MISUMI Group (Machinery-parts supplier)	Japan	0.4
Netflix (Entertainment provider)	US	2.4	Rockwell Automation (Manufacturing IT provider)	US	2.4
Pinterest (Social network)	US	3.1	Schneider Electric (Energy management products)	France	4.3
Scout24 (Real estate information services)	Germany	1.0	SGS (Quality assurance services)	Switzerland	0.9
Tencent (Internet and IT services)	China	0.8	Spirax-Sarco (Industrial components manufacturer)	UK	1.1
Consumer Discretionary			Veralto (Environmental and applied solutions provider)	US	0.2*
Amazon.com (E-commerce retailer)	US	3.4	Information Technology		
Kering (Luxury goods manufacturer)	France	1.2	Accenture (Professional services consultant)	US	2.1
Nike (Athletic footwear and apparel retailer)	US	0.8	Adobe (Software developer)	US	1.7
Sony (Japanese conglomerate)	Japan	2.5	Apple (Consumer electronics and software developer)	US	1.7
Consumer Staples			Applied Materials (Semiconductor & display eqpt. mfr.)	US	1.1
Costco (Membership warehouse store operator)	US	1.8	ASML (Semiconductor equipment manufacturer)	Netherlands	1.7
Haleon (Consumer health products manufacturer)	UK	0.9	Broadcom (Semiconductor manufacturer)	US	1.9
L'Oréal (Cosmetics manufacturer)	France	1.9	Keyence (Sensor and measurement eqpt. mfr.)	Japan	0.9
Energy			Microsoft (Consumer electronics & software developer)	US	2.8
No Holdings			NVIDIA (Semiconductor chip designer)	US	1.5
Financials			Salesforce (Customer relationship mgmt. software)	US	1.2
Adyen (Payment processing services)	Netherlands	0.9	SAP (Enterprise software developer)	Germany	1.6
AIA Group (Insurance provider)	Hong Kong	0.9	ServiceNow (Enterprise resource planning software)	US	1.5
B3 (Clearing house and exchange)	Brazil	1.0	Synopsys (Chip-design software developer)	US	1.1
Bank Central Asia (Commercial bank)	Indonesia	0.9	TSMC (Semiconductor manufacturer)	Taiwan	0.9
CME Group (Derivatives exchange and trading services)	US	2.0	Materials		
HDFC Bank (Commercial bank)	India	0.9	Symrise (Fragrances and flavors manufacturer)	Germany	1.1
Tradeweb (Electronic financial trading services)	US	1.4	Real Estate		
Health Care			CoStar (Real estate information services)	US	1.6
AbbVie (Biopharmaceutical manufacturer)	US	1.1	Utilities		
Alcon (Eye care products manufacturer)	Switzerland	1.3	No Holdings		
Chugai Pharmaceutical (Pharma manufacturer)	Japan	1.6	Cash		
Danaher (Diversified science and tech. products & svcs.)	US	2.1			3.3
Edwards Lifesciences (Medical device manufacturer)	US	0.9			
Genmab (Oncology drug manufacturer)	Denmark	1.1			
Intuitive Surgical (Medical equipment manufacturer)	US	1.3			
Repligen (Biopharma equipment supplier)	US	1.0			
Roche (Pharma and diagnostic equipment manufacturer)	Switzerland	0.9			
Thermo Fisher Scientific (Health care products & svcs.)	US	2.7			
UnitedHealth Group (Health care support services)	US	2.1			
Vertex Pharmaceuticals (Pharma manufacturer)	US	4.2			
WuXi AppTec (Biopharma manufacturer)	China	0.8			
Industrials					
Ametek (Electronic instruments manufacturer)	US	2.8			
Atlas Copco (Industrial equipment manufacturer)	Sweden	1.3			
Diploma (Specialized technical services)	UK	1.1			
Epiroc (Industrial equipment manufacturer)	Sweden	1.0			
John Deere (Industrial equipment manufacturer)	US	3.6			

*Shares of Veralto were received as part of a spin-off from portfolio holding Danaher.

Model portfolio holdings are supplemental information only and complement the fully compliant Global Paris-Aligned 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 securities identified have been or will be profitable. To request a complete list of portfolio holdings for the past year contact Harding Loevner.