

# Global Developed Markets Equity

Holdings as of September 30, 2022



	Market	End Wt. (%)
<b>Communication Services</b>		
<b>Alphabet</b> (Internet products and services)	US	3.7
<b>CD Projekt</b> (Video game developer)	Poland	0.2
<b>Meta Platforms</b> (Virtual reality and social network)	US	2.0
<b>Netflix</b> (Entertainment provider)	US	0.8
<b>Pinterest</b> (Social network)	US	1.3
<b>Tencent</b> (Internet and IT services)	China	0.3
<b>Consumer Discretionary</b>		
<b>Amazon.com</b> (E-commerce retailer)	US	2.8
<b>Etsy</b> (E-commerce retailer)	US	0.8
<b>Kering</b> (Luxury goods manufacturer)	France	0.9
<b>Lululemon</b> (Athletic footwear and apparel retailer)	US	1.2
<b>MercadoLibre</b> (E-commerce retailer)	US	0.4
<b>Nike</b> (Athletic footwear and apparel retailer)	US	1.6
<b>Consumer Staples</b>		
<b>Hello Fresh</b> (Food delivery services)	Germany	0.4
<b>L'Oréal</b> (Cosmetics manufacturer)	France	2.3
<b>Energy</b>		
<b>Schlumberger</b> (Oilfield services)	US	1.5
<b>Financials</b>		
<b>AIA Group</b> (Insurance provider)	Hong Kong	1.6
<b>Bank Central Asia</b> (Commercial bank)	Indonesia	0.7
<b>CME Group</b> (Derivatives exchange and trading services)	US	1.5
<b>DBS Group</b> (Commercial bank)	Singapore	1.5
<b>First Republic Bank</b> (Private bank and wealth manager)	US	3.1
<b>HDFC Bank</b> (Commercial bank)	India	1.0
<b>SVB Financial Group</b> (Commercial bank)	US	2.7
<b>Tradeweb</b> (Electronic financial trading services)	US	1.2
<b>XP</b> (Broker dealer and financial services)	Brazil	0.3
<b>Health Care</b>		
<b>Abcam</b> (Life science services)	UK	1.6
<b>Alcon</b> (Eye care products manufacturer)	Switzerland	1.5
<b>Align Technology</b> (Orthodontics products manufacturer)	US	0.9
<b>Chugai Pharmaceutical</b> (Pharma manufacturer)	Japan	1.0
<b>Danaher</b> (Diversified science and tech. products and svcs.)	US	1.3
<b>Edwards Lifesciences</b> (Medical device manufacturer)	US	1.1
<b>Genmab</b> (Biotechnology producer)	Denmark	1.4
<b>Illumina</b> (Life science products and services)	US	1.5
<b>Intuitive Surgical</b> (Medical equipment manufacturer)	US	1.1
<b>IQVIA</b> (Health care services)	US	0.9
<b>Lonza</b> (Life science products manufacturer)	Switzerland	1.1
<b>Roche</b> (Pharma and diagnostic equipment manufacturer)	Switzerland	1.3
<b>Thermo Fisher Scientific</b> (Health care products & svcs.)	US	1.8
<b>UnitedHealth Group</b> (Health care support services)	US	2.6

	Market	End Wt. (%)
<b>Health Care</b>		
<b>Vertex Pharmaceuticals</b> (Pharma manufacturer)	US	3.9
<b>WuXi AppTec</b> (Biopharma manufacturer)	China	0.4
<b>WuXi Biologics</b> (Biopharma manufacturer)	China	0.4
<b>Industrials</b>		
<b>Ametek</b> (Electronic instruments manufacturer)	US	1.6
<b>Atlas Copco</b> (Industrial equipment manufacturer)	Sweden	1.1
<b>CoStar</b> (Real estate information services)	US	1.2
<b>Epiroc</b> (Industrial equipment manufacturer)	Sweden	1.1
<b>John Deere</b> (Industrial equipment manufacturer)	US	3.0
<b>MISUMI Group</b> (Machinery-parts supplier)	Japan	0.8
<b>Rockwell Automation</b> (Manufacturing IT provider)	US	1.5
<b>Schneider Electric</b> (Energy management products)	France	3.1
<b>Spirax-Sarco</b> (Industrial components manufacturer)	UK	1.0
<b>VAT Group</b> (Vacuum valve manufacturer)	Switzerland	0.8
<b>Verisk</b> (Risk analytics and assessment services)	US	1.0
<b>Information Technology</b>		
<b>Accenture</b> (Professional services consultant)	US	1.8
<b>Adobe</b> (Software developer)	US	1.1
<b>Adyen</b> (Payment processing services)	Netherlands	1.4
<b>Apple</b> (Consumer electronics and software developer)	US	1.5
<b>Applied Materials</b> (Semiconductor & display eqpt. mfr.)	US	1.1
<b>ASML</b> (Semiconductor equipment manufacturer)	Netherlands	1.6
<b>Broadcom</b> (Semiconductor manufacturer)	US	1.1
<b>Hexagon</b> (CAD and measurement technology provider)	Sweden	2.1
<b>Keyence</b> (Sensor and measurement eqpt. mfr.)	Japan	1.1
<b>Microsoft</b> (Consumer electronics & software developer)	US	2.7
<b>NVIDIA</b> (Semiconductor chip designer)	US	0.7
<b>PayPal</b> (Electronic payment services)	US	1.3
<b>salesforce.com</b> (Customer relationship mgmt. software)	US	1.2
<b>SAP</b> (Enterprise software developer)	Germany	0.5
<b>Synopsys</b> (Chip-design software developer)	US	2.1
<b>The Trade Desk</b> (Digital advertising mgmt. svcs.)	US	1.1
<b>TSMC</b> (Semiconductor manufacturer)	Taiwan	0.6
<b>Materials</b>		
<b>No Holdings</b>		
<b>Real Estate</b>		
<b>Country Garden Services</b> (Residential property mgr.)	China	0.2
<b>Utilities</b>		
<b>No Holdings</b>		
<b>Cash</b>		3.0

Model Portfolio holdings are supplemental information only and complement the fully compliant Global Developed Markets 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.