

SUMMARY OF INVESTMENT PORTFOLIO

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
United States	29.3	iShares MSCI Europe IMI Index ETF CAD-Hedged	26.3
Cash and Cash Equivalents	10.8	iShares Core MSCI Emerging Markets IMI Index ETF	14.9
Japan	10.3	Cash and Cash Equivalents	10.8
United Kingdom	6.1	iShares Currency Hedged MSCI Japan ETF	10.3
Switzerland	5.6	Matco Canadian Equity Class	2.7
France	3.9	iShares MSCI Indonesia ETF	2.1
Germany	3.7	iShares S&P Latin America 40 Index Fund	1.9
China	3.6	Apple Inc	1.4
Ireland	2.8	Deluxe Corp	1.4
Canada	2.7	Moody's Corp	1.3
Indonesia	2.4	Bristol-Myers Squibb Co	1.3
South Korea	2.3	Paychex Inc	1.3
Brazil	2.2	Accenture PLC	1.3
Taiwan	1.8	Capella Education Co	1.3
Netherlands	1.7	Skyworks Solutions Inc	1.2
India	1.3	Philip Morris International Inc	1.2
Spain	1.2	Garmin Ltd	1.2
Sweden	1.2	Seagate Technology PLC	1.2
Great Britain	1.1	The Dun & Bradstreet Corp	1.2
South Africa	1.0	Sturm Ruger & Co Inc	1.2
Italy	1.0	S&P Global Inc	1.2
Mexico	0.9	Altria Group Inc	1.2
Denmark	0.7	H&R Block Inc	1.2
Hong Kong	0.6	Entergy Corp	1.1
Belgium	0.5	Logitech International SA	1.1
Russia	0.5		
Finland	0.4		
Chile	0.4		
Malaysia	0.4		
Thailand	0.4		
Norway	0.4		
Poland	0.3		
Austria	0.2		
Turkey	0.2		
Philippines	0.2		
Luxembourg	0.1		
Peru	0.1		
United Arab Emirates	0.1		
Australia	0.1		
Colombia	0.1		
Portugal	0.1		
Qatar	0.1		
Greece	0.1		
Other Net Assets (Liabilities)	(2.9)		
		Total Net Asset Value	\$62,285,109

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund. Updates are available quarterly.

Country allocation is derived from the domicile of direct portfolio holdings and indirect holdings through iShares Funds.

Countries representing less than a combined 0.0% rounded value are not presented.

The prospectus and other information about the underlying investment funds held in the portfolio are available at www.sedar.com.