Summary of Composition of the Portfolio

BY ASSET TYPE	% of Net Asset Value
Equities	88.3
Loans	8.4
Cash and cash equivalents	2.7
Other	0.6
Total	**100.0**

BY SECTOR	
Specialized Real Estate Investment Trusts	14.4
Retail Real Estate Investment Trusts	13.9
Office Real Estate Investment Trusts	9.5
Industrial Real Estate Investment Trusts	9.3
Residential Real Estate Investment Trusts	8.6
Loans	8.4
Diversified Real Estate Investment Trusts	7.9
Health Care Real Estate Investment Trusts	7.4
Hotel and Resort Real Estate Investment Tru	7.1
Real Estate Operating Companies	5.2
Diversified Real Estate Activities	3.3
Health Care	0.9
Communication Services	0.9
Cash and cash equivalents	2.7
Other	0.5
	100.0

BY REGION	
United States	41.8
Pacific ex Japan	17.4
Canada	14.7
Europe ex U.K.	14.6
Japan	6.6
United Kingdom	2.2
Cash and cash equivalents	2.7
	100.0

CURRENCY EXPOSURE	
United States dollars	46.7
Canadian dollars	13.0
Euro	12.7
Australian dollars	6.7
Japanese yen	6.6
Hong Kong dollars	5.5
Singapore dollars	3.3
United Kingdom pounds	2.2
Swedish krona	1.5
Other	1.8
	100.0

TOP 25 HOLDINGS	% of Net Asset Value
Timbercreek Mortgage Servicing Inc. 7.50% 04-10-2022	3.9
Healthpeak Properties Inc.	2.9
Cash and cash equivalents	2.7
Healthcare Trust of America Inc.	2.6
Klepierre	2.6
Crown Castle International Corp.	2.5
National Storage REIT	2.4
Keppel DC REIT	2.3
MGM Growth Properties LLC A	2.3
VICI Properties Inc.	2.2
VEREIT Inc.	2.2
Sun Hung Kai Properties Ltd.	2.1
Centuria Industrial REIT	2.0
Timbercreek Ireland Private Debt DAC 8.00% 07-20-2024	1.8
Northview Apartment Real Estate Investment Trust	1.7
Park Hotels & Resorts Inc.	1.5
Host Hotels & Resorts Inc.	1.4
Dream Industrial Real Estate Investment Trust	1.4
STAG Industrial Inc.	1.4
Timbercreek Mortgage Servicing Inc. 9.64% 01-01-2022	1.4
Alexandria Real Estate Equities Inc.	1.3
Automotive Properties Real Estate Investment Trust	1.3
SL Green Realty Corp.	1.3
Weingarten Realty Investors	1.3
Essex Property Trust Inc.	1.3
	49.8

Total Net Asset Value ($000)	**202,239**

The investments and percentages may have changed by the time you purchased securities of this Fund. The Summary of Investment Portfolio is made available quarterly, 60 days after quarter-end, except for March 31, which is the fiscal year-end for the Fund, when it is available after 90 days.