

Summary of Composition of the Portfolio

BY ASSET TYPE		% of Net Asset Value	TOP 25 HOLDINGS		% of Net Asset Value
North American Equity ETFs		39.9	Cash and cash equivalents		22.9
International Equity ETFs		29.4	JPMorgan BetaBuilders Japan ETF		4.0
Fixed income ETFs		3.0	Financial Select Sector SPDR Fund		3.7
Swaps*		1.3	Technology Select Sector SPDR Fund ETF		3.6
Commodity Futures**		0.6	Health Care Select Sector SPDR Fund		3.6
Cash and cash equivalents		22.9	Communication Services Select Sector SPDR		3.6
Other		3.0	Energy Select Sector SPDR Fund		3.5
Total		100.0	Materials Select Sector SPDR Fund		3.5
			Consumer Discretionary Select Sector SPDR Fund		3.5
			Consumer Staples Select Sector SPDR Fund		3.5
			Real Estate Select Sector SPDR Fund		3.5
			Industrial Select Sector SPDR Fund		3.5
			Utilities Select Sector SPDR Fund		3.5
			iShares 1-3 Year Treasury Bond ETF		3.0
			iShares MSCI Netherlands Investable Market Index Fund ETF		1.3
			iShares MSCI Switzerland ETF		1.3
			iShares MSCI United Kingdom ETF		1.3
			iShares MSCI Italy ETF		1.3
			iShares MSCI Germany ETF		1.3
			iShares MSCI Sweden ETF		1.3
			iShares MSCI France ETF		1.3
			iShares MSCI Spain ETF		1.3
			iShares MSCI Turkey ETF		1.0
			iShares MSCI Chile ETF		0.9
			iShares MSCI South Korea ETF		0.9
					82.2
EFFECTIVE SECTOR ALLOCATION					
Corporate Bonds		19.4			
Consumer Staples		10.3			
Financials		9.6			
Materials		8.3			
Industrials		7.5			
Consumer Discretionary		7.1			
Information Technology		6.3			
Energy		6.1			
Health Care		5.6			
Utilities		4.5			
Communication Services		4.4			
Real Estate		4.4			
Government Bonds		3.0			
Cash and cash equivalents		22.9			
Other		(19.4)			
		100.0			
			EFFECTIVE CURRENCY EXPOSURE		
EFFECTIVE REGIONAL ALLOCATION			United States dollars		72.2
United States		46.2	Canadian dollars		27.0
Europe ex U.K.		19.7	Euro		0.8
Pacific ex Japan		7.2			100.0
Japan		4.0			
United Kingdom		2.1			
Canada		(2.1)			
Cash and cash equivalents		22.9			
		100.0	Total Net Asset Value (\$000)		320,706

*Swaps have a notional value of 19.4%

**Futures have a notional value of 7.0%

The effective allocation shows the regional, sector, or currency exposure of the Fund calculated by including the Fund's proportionate share of its holdings in index participation units.

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.