

Emerging Markets Portfolio (as of June 30, 2010)

Security Name	Country	% of Market Value
AK Transneft OAO Preferred	Russia	1.49%
Ambuja Cements Ltd	India	1.00%
America Movil SAB de CV ADR	Mexico	3.01%
Anhanguera Educacional Participacoes SA	Brazil	1.55%
Anhui Conch Cement Co Ltd	China	0.91%
Arcelik AS	Turkey	1.62%
ASM Pacific Technology Ltd	China	1.05%
Aspen Pharmacare Holdings Ltd	South Africa	0.57%
Axis Bank Ltd	India	1.61%
Bajaj Auto Ltd	India	1.95%
Banco Bradesco SA ADR	Brazil	1.84%
Banco Macro SA ADR	Argentina	0.38%
Banco Santander Chile ADR	Chile	1.35%
BanColombia SA ADR	Colombia	1.47%
Bank Pekao SA	Poland	0.85%
Bank Rakyat Indonesia	Indonesia	1.51%
Central European Distribution Corp	Poland	0.40%
Central European Media Enterprises Ltd	Czech Republic	0.42%
China Communications Construction Co Ltd	China	1.01%
China Taiping Insurance Holdings Co Ltd	China	1.33%
Cia Brasileira de Distribuicao Grupo Pao de Acucar ADR	Brazil	1.31%
Cia de Bebidas das Americas ADR	Brazil	1.12%
Coca Cola Hellenic Bottling Co SA	Greece	0.70%
Copa Holdings SA	Panama	0.92%
Credicorp Ltd	Peru	1.37%
Cyrela Brazil Realty SA Empreendimentos e Participacoes	Brazil	0.66%
Dabur India Ltd	India	1.29%
Delta Electronics Inc	Taiwan	2.24%
Gazprom OAO ADR	Russia	1.79%
Grupo Aeroportuario del Sureste SAB de CV ADR	Mexico	0.20%
Grupo Financiero Banorte SAB de CV	Mexico	1.09%
Grupo Televisa SA ADR	Mexico	0.27%
Hankook Tire Co Ltd	South Korea	0.71%
HDFC Bank Ltd ADR	India	2.16%
Hengan International Group Co Ltd	China	3.27%
Hikma Pharmaceuticals PLC	United Kingdom	1.53%
Hon Hai Precision Industry Co Ltd	Taiwan	1.34%
HSBC Bank PLC	United Kingdom	0.56%
Itau Unibanco Holding SA ADR	Brazil	0.84%
Jain Irrigation Systems Ltd	India	0.64%
Jiangsu Expressway Co Ltd	China	1.40%
KB Financial Group Inc ADR	South Korea	0.62%
LG Electronics Inc	South Korea	0.79%
Li & Fung Ltd	Hong Kong	1.09%
Lukoil OAO ADR	Russia	1.91%
Massmart Holdings Ltd	South Africa	1.22%
MediaTek Inc	Taiwan	1.73%
Millicom International Cellular SA	Luxembourg	1.37%
MTN Group Ltd	South Africa	1.61%

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Natura Cosméticos SA	Brazil	1.21%
New Oriental Education & Technology Group ADR	China	1.17%
Northern Institutional Diversified Assets Portfolio	United States	2.68%
NTPC Ltd	India	1.07%
Orascom Construction Industries GDR	Egypt	0.79%
Petroleo Brasileiro SA ADR	Brazil	3.07%
Petroleo Brasileiro SA ADR	Brazil	0.07%
Philippine Long Distance Telephone Co ADR	Philippines	0.40%
Pretoria Portland Cement Co Ltd	South Africa	0.84%
PTT Exploration & Production PCL	Thailand	1.46%
Public Bank Bhd	Malaysia	1.26%
Public Bank Bhd	Malaysia	0.07%
Quanta Computer Inc	Taiwan	0.90%
Richter Gedeon Nyrt.	Hungary	0.44%
SABMiller PLC	United Kingdom	1.11%
Samsung Electronics Co Ltd GDR	South Korea	2.80%
Samsung Electronics Co Ltd GDR 144A	South Korea	0.77%
Samsung Fire & Marine Insurance Co Ltd	South Korea	1.40%
Shandong Weigao Group Medical Polymer Co Ltd	China	0.86%
Siam Commercial Bank PCL	Thailand	0.95%
Sociedad Química y Minera de Chile SA ADR	Chile	1.16%
Standard Bank Group Ltd/South Africa	South Africa	0.85%
Synnex Technology International Corp	Taiwan	1.79%
Taewoong Co Ltd	South Korea	0.44%
Taiwan Semiconductor Manufacturing Co Ltd	Taiwan	1.82%
Turkiye Garanti Bankasi AS	Turkey	1.22%
Urbi Desarrollos Urbanos SAB de CV	Mexico	0.72%
Usinas Siderurgicas de Minas Gerais SA	Brazil	0.49%
Vale SA ADR	Brazil	0.09%
Vale SA ADR	Brazil	2.78%
Wal-Mart de Mexico SAB de CV ADR	Mexico	1.96%
Wumart Stores Inc	China	0.48%
X5 Retail Group NV GDR	Russia	1.81%

All holdings and sector allocations are subject to review and adjustment in accordance with the Portfolio's investment strategy and may vary in the future, and should not be considered recommendations to buy or sell any security. The Portfolio is actively managed; therefore holdings may not be current.