

**District of Columbia Retirement Board**  
**Top 25 Equity Holdings**  
**As of December 31, 2017**

Security Name	Shares/Par Value	Base Market Value	Investment Type	Asset Class
Apple Inc.	277,281	\$ 46,924,261	Common Stock	Equities
Tencent Holdings Limited	813,421	\$ 42,245,901	Common Stock	Equities
Microsoft Corporation	404,778	\$ 34,624,723	Common Stock	Equities
Samsung Electronics Co., Ltd.	13,933	\$ 33,162,587	Common Stock	Equities
Alibaba Group Holding Limited	164,507	\$ 28,365,958	Common Stock	Equities
Taiwan Semiconductor Manufacturing Co Lt	3,508,818	\$ 27,060,293	Common Stock	Equities
Amazon.com, Inc.	21,441	\$ 25,075,077	Common Stock	Equities
Facebook, Inc.	125,951	\$ 22,225,380	Common Stock	Equities
Berkshire Hathaway Inc.	103,792	\$ 20,573,680	Common Stock	Equities
Johnson & Johnson	145,487	\$ 20,327,462	Common Stock	Equities
Nestle S.A.	232,046	\$ 19,954,302	Common Stock	Equities
JPMorgan Chase & Co.	186,384	\$ 19,931,911	Common Stock	Equities
Exxon Mobil Corporation	228,802	\$ 19,136,977	Common Stock	Equities
Naspers Ltd	62,705	\$ 17,479,426	Common Stock	Equities
Alphabet Inc.	16,317	\$ 17,073,741	Common Stock	Equities
Alphabet Inc.	16,062	\$ 16,920,176	Common Stock	Equities
HSBC Holdings PLC	1,499,065	\$ 15,551,655	Common Stock	Equities
Bank of America Corporation	523,158	\$ 15,443,618	Common Stock	Equities
Wells Fargo & Company	238,816	\$ 14,488,985	Common Stock	Equities
Novartis AG	165,851	\$ 14,023,698	Common Stock	Equities
Roche Holding AG	52,385	\$ 13,250,816	Common Stock	Equities
AT&T Inc.	331,955	\$ 12,906,398	Common Stock	Equities
Chevron Corporation	102,009	\$ 12,770,483	Common Stock	Equities
The Procter & Gamble Company	138,164	\$ 12,694,548	Common Stock	Equities
Toyota Motor Corporation	194,033	\$ 12,423,985	Common Stock	Equities

*Note: Includes separate accounts and commingled funds.*