

District of Columbia Retirement Board
Top 25 Equity Holdings
As of December 31, 2019

Security Name	Shares/Par Value	Base Market Value	Investment Type	Asset Class
Apple Inc.	229,580	\$ 67,416,264	Common Stock	Equities
Microsoft Corporation	420,426	\$ 66,301,154	Common Stock	Equities
Alibaba Group Holding Limited	241,823	\$ 51,290,710	Common Stock	Equities
Amazon.com, Inc.	26,160	\$ 48,339,048	Common Stock	Equities
Alphabet Inc.	35,638	\$ 47,696,797	Common Stock	Equities
Samsung Electronics Co Ltd	874,361	\$ 44,364,002	Common Stock	Equities
Tencent Holdings Limited	735,905	\$ 35,473,929	Common Stock	Equities
Taiwan Semiconductor Manufacturing Co Lt	3,128,397	\$ 35,069,308	Common Stock	Equities
Nestle S.A.	291,539	\$ 31,545,882	Common Stock	Equities
Facebook, Inc.	146,718	\$ 30,113,864	Common Stock	Equities
Visa Inc.	145,888	\$ 27,412,434	Common Stock	Equities
Berkshire Hathaway Inc.	101,008	\$ 22,878,412	Common Stock	Equities
JPMorgan Chase & Co.	160,987	\$ 22,441,650	Common Stock	Equities
Roche Holding AG	67,060	\$ 21,744,906	Common Stock	Equities
Royal Dutch Shell PLC	679,891	\$ 20,149,231	Common Stock	Equities
Johnson & Johnson	137,149	\$ 20,005,949	Common Stock	Equities
Novartis AG	196,870	\$ 18,683,739	Common Stock	Equities
GlaxoSmithKline PLC	695,502	\$ 16,391,116	Common Stock	Equities
The Procter & Gamble Company	127,581	\$ 15,934,894	Common Stock	Equities
Adobe Inc.	46,346	\$ 15,285,340	Common Stock	Equities
Exxon Mobil Corporation	218,500	\$ 15,246,951	Common Stock	Equities
Total SA	273,548	\$ 15,107,217	Common Stock	Equities
Sanofi	149,004	\$ 14,989,545	Common Stock	Equities
Bank of America Corporation	420,074	\$ 14,795,013	Common Stock	Equities
AT&T Inc.	376,919	\$ 14,730,015	Common Stock	Equities

Note: Includes separate accounts and commingled funds.