

# RISK-MANAGED ASSET ALLOCATION PORTFOLIOS

## Asset Allocation for June 2023

← *less exposure*      *more exposure* →

		Min Allocation	Under-weight	Baseline Allocation	Over-weight	Max Allocation
<b>EQUITIES</b>	U.S.				■	
	Foreign Developed					■
	Emerging Market	■				
<b>QUASI-EQUITY</b>	Real Estate	■				
<b>BONDS</b>	U.S. Treasury	▼				
	International Treasury	▼				
	Inflation-Protected	▼				
<b>ALTERNATIVES</b>	Hedge Strategies			■		
<b>LIQUID</b>	Short-Term & Cash Equivalents				▲	

- No change from last month
- ▲ Increasing compared to last month
- ▼ Decreasing compared to last month