

RISK-MANAGED ASSET ALLOCATION PORTFOLIOS

← *less exposure* *more exposure* →

Asset Allocation for March 2023

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

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