

RISK-MANAGED ASSET ALLOCATION PORTFOLIOS

Current Asset Allocation – October 2021

		← Less Exposure			More Exposure →	
		Strategic Only	Under-weight	Baseline Allocation	Over-weight	Max Allocation
Equities	U.S. Large Cap				▲	
	Foreign Developed		▼			
	Emerging Market		■			
Quasi-Equity	Real Estate			■		
Bonds	U.S. Treasury		▼			
	International Treasury	▼				
	Inflation-Protected		▼			
Alternatives	Hedge Strategies	■				
Liquid	Short-Term & Cash Equivalents				▲	

Adjustments can vary across strategies depending on each strategy's objectives.

What's illustrated above most closely reflects allocation adjustments for the Growth Strategy.

■	No change month-over-month
▲	Increase month-over-month
▼	Decrease month-over-month