

RISK-MANAGED ASSET ALLOCATION PORTFOLIOS

← *less exposure* *more exposure* →

Asset Allocation for September 2023

		Min Allocation	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