

RISK-MANAGED ASSET ALLOCATION PORTFOLIOS

Asset Allocation for November 2023

← *less exposure* *more exposure* →

		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