

## Rebalancing Summary

# Quantitative Portfolio: Factor-Enhanced Global V+Q

Rebalance Date: February 7, 2024

## Overview

Action	Trade
New Buys	3
Position Increases	20
Liquidations	4
Position Trims	2
<b>Total</b>	<b>29</b>

Portfolio Characteristics		
	Pre-Rebalance	Post-Rebalance
# of Positions	214	213
Wtd Avg Mkt Cap (Billions)	\$439.3	\$430.9
Tracking Error	1.97%	

Top 10 Holdings		Pre (%)	Post (%)	Change (%)
1	Microsoft Corporation (MSFT)	3.77	3.77	0.00
2	NVIDIA Corporation (NVDA)	3.61	3.15	-0.46
3	Apple Inc. (AAPL)	2.61	2.61	0.00
4	Amazon.com, Inc. (AMZN)	2.52	2.52	0.00
5	Meta Platforms, Inc. (META)	1.90	1.90	0.00
6	Alphabet Inc. (GOOGL)	1.62	1.62	0.00
7	Cisco Systems, Inc. (CSCO)	1.47	1.47	0.00
8	Applied Materials, Inc. (AMAT)	1.42	1.42	0.00
9	Amphenol Corporation (APH)	1.41	1.41	0.00
10	UnitedHealth Group Incorporated (UNH)	1.38	1.38	0.00
<b>Total Weight</b>		<b>21.71</b>	<b>21.25</b>	

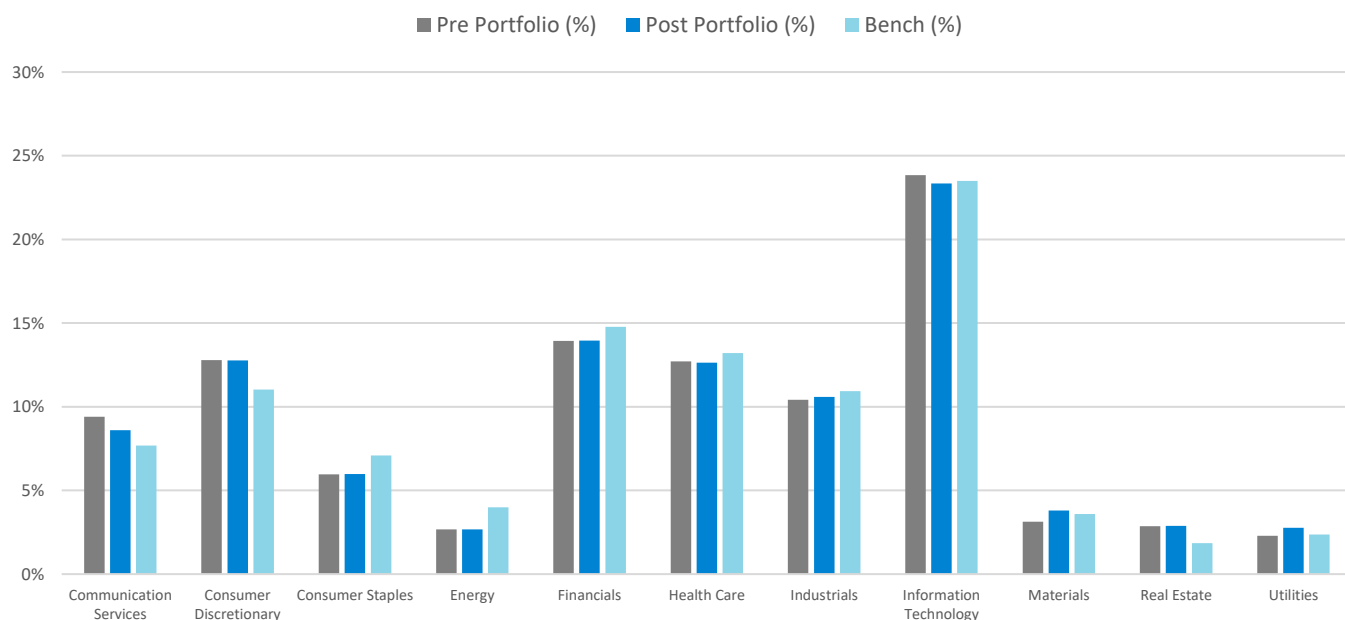
## Position-Level Highlights

Largest Position Increases			
Security	Pre (%)	Post (%)	Change (%)
HCA Healthcare, Inc. (HCA)	0.00	0.78	0.78
Symrise AG (SYIE.Y)	0.19	0.78	0.59
Cincinnati Financial Corporation (CINF)	0.00	0.59	0.59
Entergy Corporation (ETR)	0.19	0.61	0.42
Schneider Electric S.E. (SBGS.Y)	0.00	0.33	0.33
Largest Position Decreases			
Verizon Communications Inc. (VZ)	1.29	0.50	-0.79
Regeneron Pharmaceuticals, Inc. (REGN)	0.58	0.00	-0.58
Principal Financial Group, Inc. (PFG)	0.55	0.00	-0.55
NVIDIA Corporation (NVDA)	3.61	3.15	-0.46
Olink Holding AB (publ) (OLK)	0.30	0.00	-0.30

## Sector-Level Highlights

Largest Sector Increases (%)			Largest Sector Trims (%)		
Materials		0.66	Communication Services		-0.80
Utilities		0.47	Information Technology		-0.49
Industrials		0.17	Health Care		-0.07

## Sector Allocation



Portfolio Sector Allocation											
	Comm. Svcs.	Cons. Disc.	Cons. Staples	Energy	Financials	Health Care	Indust.	Info. Tech.	Materials	Real Estate	Utilities
<b>Pre (%)</b>	9.40	12.78	5.96	2.67	13.93	12.71	10.42	23.84	3.13	2.87	2.29
<b>Post (%)</b>	8.60	12.77	5.97	2.68	13.95	12.64	10.59	23.35	3.79	2.89	2.76
<b>Chg (%)</b>	-0.80	-0.01	0.01	0.01	0.02	-0.07	0.17	-0.49	0.66	0.02	0.47
<b>Bench (%)</b>	7.68	11.03	7.08	4.00	14.77	13.20	10.94	23.49	3.59	1.84	2.37

### Benchmark: Global: 69% CRSP LC/ 31% S&P Developed Markets Classic ADR

The Global benchmark blend includes U.S. companies that comprise the top 85 percent of investable market capitalization, as well as developed markets American depositary receipts trading on the NYSE, NYSE American, NASDAQ, and over-the-counter (OTC) in the United States, subject to size and liquidity requirements.

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