

## Rebalancing Summary

## Quantitative Portfolio:

## Factor-Enhanced Large Cap: V + Q

Rebalance Date: March 28, 2024

## Overview

Action	Trade
New Buys	4
Position Increases	12
Liquidations	4
Position Trims	1
Total	21

Portfolio Characteristics		
	Pre-Rebalance	Post-Rebalance
# of Positions	153	153
Wtd Avg Mkt Cap (Billions)	\$582.3	\$583.6
Tracking Error	2.63%	

Top 10 Holdings		Pre (%)	Post (%)	Change (%)
1	Microsoft Corporation (MSFT)	5.17	5.17	0.00
2	NVIDIA Corporation (NVDA)	3.99	3.99	0.00
3	Apple Inc. (AAPL)	3.30	3.30	0.00
4	Amazon.com, Inc. (AMZN)	3.00	3.00	0.00
5	Alphabet Inc. (GOOGL)	2.31	2.31	0.00
6	Applied Materials, Inc. (AMAT)	1.97	1.97	0.00
7	Meta Platforms, Inc. (META)	1.94	1.94	0.00
8	Broadcom Inc. (AVGO)	1.78	1.78	0.00
9	UnitedHealth Group Incorporated (UNH)	1.64	1.64	0.00
10	PulteGroup, Inc. (PHM)	1.56	1.56	0.00
Total Weight		26.66	26.66	

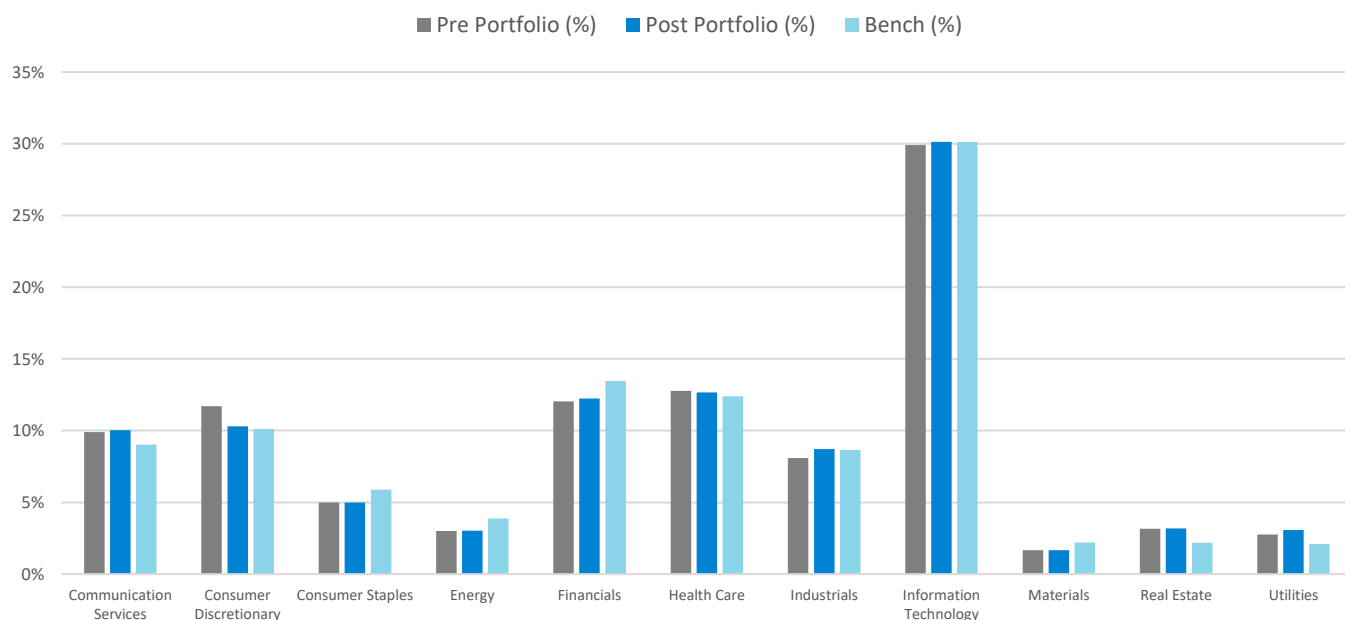
## Position-Level Highlights

Largest Position Increases			
Security	Pre (%)	Post (%)	Change (%)
Lockheed Martin Corporation (LMT)	0.00	0.48	0.48
Netflix, Inc. (NFLX)	0.58	0.92	0.34
W. P. Carey Inc. (WPC)	0.00	0.34	0.34
Xcel Energy Inc. (XEL)	0.00	0.32	0.32
Akamai Technologies, Inc. (AKAM)	0.19	0.48	0.29
Largest Position Decreases			
Lennar Corporation (LEN)	2.33	0.95	-1.38
Regency Centers Corporation (REG)	0.34	0.00	-0.34
Henry Schein, Inc. (HSIC)	0.30	0.00	-0.30
Fox Corporation (FOX)	0.19	0.00	-0.19
C.H. Robinson Worldwide, Inc. (CHRW)	0.19	0.00	-0.19

## Sector-Level Highlights

Largest Sector Increases (%)		Largest Sector Trims (%)	
Industrials	0.62	Consumer Discretionary	-1.40
Utilities	0.33	Health Care	-0.11
Information Technology	0.23	Consumer Staples	-0.01

## 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>	9.90	11.70	5.00	3.01	12.03	12.77	8.09	29.91	1.66	3.17	2.75
<b>Post (%)</b>	10.03	10.30	4.99	3.02	12.23	12.66	8.71	30.14	1.66	3.18	3.08
<b>Chg (%)</b>	0.13	-1.40	-0.01	0.01	0.20	-0.11	0.62	0.23	0.00	0.01	0.33
<b>Bench (%)</b>	9.03	10.12	5.88	3.87	13.46	12.39	8.65	30.14	2.20	2.17	2.08

### Benchmark: CRSP US Large Cap Index

The CRSP U.S. Large Cap Index includes U.S. companies that comprise the top 85 percent of investable market capitalization. The index is reconstituted quarterly.

## Disclosure

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