

Rebalancing Summary

Quantitative Portfolio: Sustainable Small Cap Core Portfolio

Rebalance Date: March 28, 2024

Overview

Action	Trade
New Buys	9
Position Increases	7
Liquidations	7
Position Trims	5
Total	28

Portfolio Characteristics		
	Pre-Rebalance	Post-Rebalance
# of Positions	173	175
Wtd Avg Mkt Cap (Billions)	\$8.5	\$8.0
Tracking Error	2.28%	

Top 10 Holdings		Pre (%)	Post (%)	Change (%)
1	Rayonier Inc. (RYN)	1.47	1.47	0.00
2	Acuity Brands, Inc. (AYI)	1.33	1.33	0.00
3	APi Group Corporation (APG)	1.32	1.32	0.00
4	Watts Water Technologies, Inc. (WTS)	1.23	1.23	0.00
5	Insight Enterprises, Inc. (NSIT)	1.20	1.20	0.00
6	Jones Lang LaSalle Incorporated (JLL)	1.12	1.12	0.00
7	PTC Inc. (PTC)	1.12	1.12	0.00
8	Air Lease Corporation (AL)	0.00	1.08	1.08
9	Booz Allen Hamilton Holding Corporation (BAH)	1.08	1.08	0.00
10	Carlisle Companies Incorporated (CSL)	1.04	1.04	0.00
Total Weight		10.91	11.99	

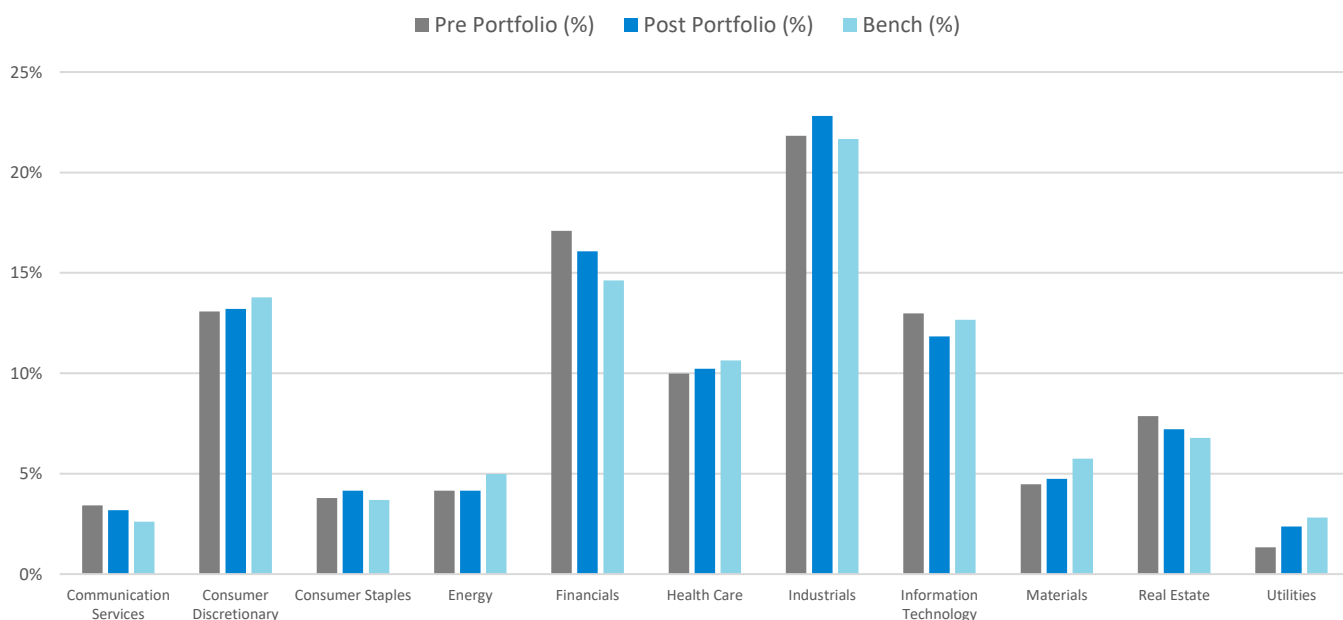
Position-Level Highlights

Largest Position Increases			
Security	Pre (%)	Post (%)	Change (%)
Air Lease Corporation (AL)	0.00	1.08	1.08
NorthWestern Energy Group, Inc. (NWE)	0.00	0.96	0.96
Builders FirstSource, Inc. (BLDR)	0.00	0.57	0.57
Celsius Holdings, Inc. (CELH)	0.00	0.38	0.38
Insulet Corporation (PODD)	0.00	0.31	0.31
Largest Position Decreases			
Super Micro Computer, Inc. (SMCI)	1.28	0.00	-1.28
Forestar Group Inc. (FOR)	0.66	0.00	-0.66
Piper Sandler Companies (PIPR)	1.06	0.58	-0.48
Janus Henderson Group plc (JHG)	1.31	0.86	-0.45
Robinhood Markets, Inc. (HOOD)	0.81	0.48	-0.33

Sector-Level Highlights

Largest Sector Increases (%)			Largest Sector Trims (%)		
Utilities	1.04		Information Technology	-1.14	
Industrials	0.99		Financials	-1.02	
Consumer Staples	0.37		Real Estate	-0.66	

Sector Allocation



Portfolio Sector Allocation

	Comm. Svcs.	Cons. Disc.	Cons. Staples	Energy	Financials	Health Care	Indust.	Info. Tech.	Materials	Real Estate	Utilities
Pre (%)	3.42	13.07	3.78	4.16	17.10	9.98	21.83	12.98	4.48	7.87	1.33
Post (%)	3.19	13.21	4.15	4.15	16.08	10.22	22.82	11.84	4.74	7.21	2.37
Chg (%)	-0.23	0.14	0.37	-0.01	-1.02	0.24	0.99	-1.14	0.26	-0.66	1.04
Bench (%)	2.61	13.78	3.69	4.99	14.62	10.64	21.66	12.66	5.75	6.78	2.81

Benchmark: CRSP US Small Cap Index

The CRSP U.S. Small Cap Index includes U.S. companies that fall between the bottom 2-15 percent of the investable market capitalization. The index is reconstituted quarterly.

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