

# RISK-MANAGED ASSET ALLOCATION PORTFOLIOS

## Current Asset Allocation – January 2022

		<div> <div>← Less Exposure</div> <div>More Exposure →</div> </div>				
		Strategic Only	Under-weight	Baseline Allocation	Over-weight	Max Allocation
<b>Equities</b>	U.S. Large Cap				■	
	Foreign Developed		■			
	Emerging Market	■				
<b>Quasi-Equity</b>	Real Estate			■		
<b>Bonds</b>	U.S. Treasury			▲		
	International Treasury	■				
	Inflation-Protected			▼		
	Short-Term & Cash Equivalents				▲	
<b>Alternatives</b>	Hedge Strategies	■				

*Adjustments can vary across strategies depending on each strategy's objectives.  
What's illustrated above most closely reflects allocation adjustments for the Growth Strategy.*



No change month-over-month



Increase month-over-month



Decrease month-over-month