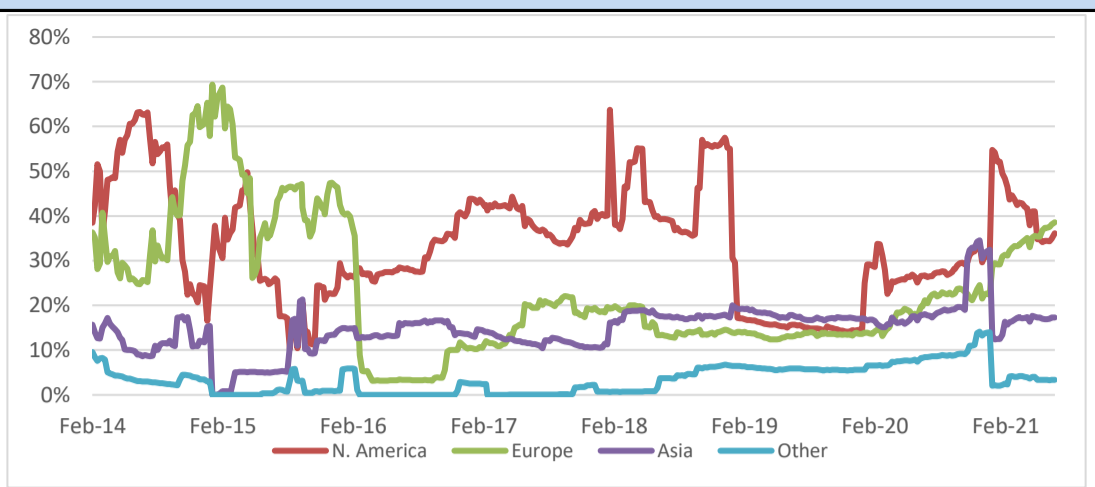


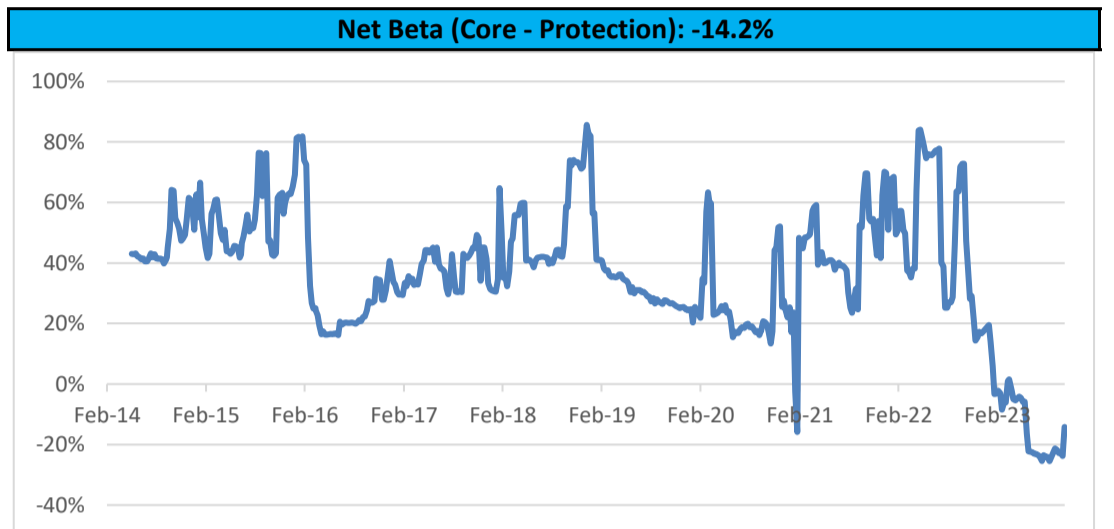


## Tactical Asset Allocation

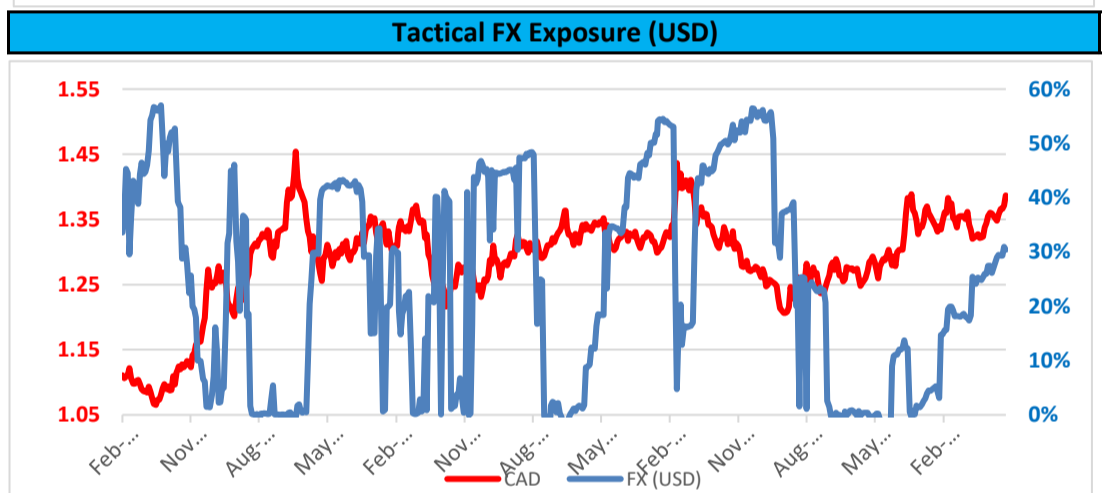
Equity	N. America	Europe	Asia	Other
10/27/23	40.2%	27.2%	21.8%	6.2%
10/20/23	51.2%	34.2%	28.9%	7.9%
Change	-11.0%	-7.0%	-7.1%	-1.7%
Benchmark	66.9%	13.7%	15.3%	4.1%



Sector	10/27/2023	10/20/2023	Change	BM
Basic Materials	5.76%	7.19%	-1.4%	10.3%
Communications	9.19%	11.71%	-2.5%	6.4%
Consumer, Cyclical	7.66%	9.63%	-2.0%	6.7%
Consumer, Non-cyclical	15.26%	19.33%	-4.1%	7.7%
Energy	11.53%	14.80%	-3.3%	10.9%
Financial	19.36%	24.64%	-5.3%	27.0%
Industrial	6.35%	8.01%	-1.7%	0.0%
Technology	4.21%	5.12%	-0.9%	3.0%
Utilities	13.92%	17.73%	-3.8%	18.1%



As of: 10/27/23	10/27/23	10/20/23	Change
FX (USD)	30.4%	31.0%	-0.5%
Beta <sup>2</sup>	50.0%	51.1%	-1.1%
Protection	-64.2%	-74.8%	10.7%
Correlation	79.6%	81.2%	-1.6%
Yield <sup>3</sup>	6.88%	7.00%	-0.12%
ETF Holdings	8	8	0
Volatility <sup>4</sup>	9.95%	9.92%	0.03%
CAD	1.3870	1.3715	1.1%



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