Real Estate Investment Trust (REIT)

DATA AS OF 9/30/2023

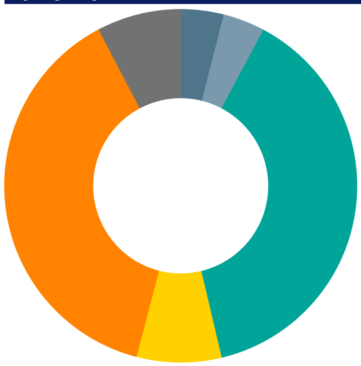
Objective & Strategy

This strategy seeks to provide income and capital growth by investing primarily in publicly traded securities of real estate companies. The strategy attempts to meet its objective through the active selection of Real Estate Investment Trust (REIT) securities, across different types and regions based on the research of the manager. A REIT is a trust or similar entity that primarily invests in or manages properties of companies involved in the real estate industry. REITs may not have diversified holdings.

Composite Data

Inception Date: 3/4/2009
Number of Holdings: 27
Composite Assets: $4.38 Million

Equity Style

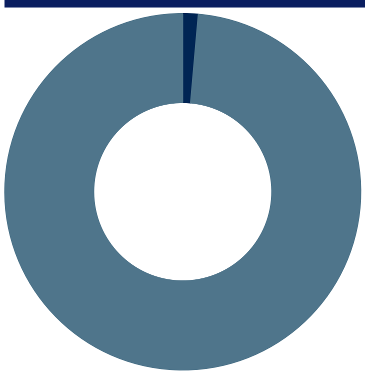


	%
Large Value	0.0
Large Core	4.0
Large Growth	3.8
Mid Value	0.0
Mid Core	38.5
Mid Growth	7.8
Small Value	0.0
Small Core	38.3
Small Growth	7.7
Total	**100.0**

Top 10 Holdings

Ten Largest Holdings	Ticker	Portfolio Weighting %
CareTrust REIT Inc	CTRE	4.15
AvalonBay Communities Inc	AVB	3.92
Public Storage	PSA	3.91
Equity Lifestyle Properties Inc	ELS	3.90
Rexford Industrial Realty Inc	REXR	3.88
Extra Space Storage Inc	EXR	3.88
InvenTrust Properties Corp	IVT	3.86
CubeSmart	CUBE	3.84
Regency Centers Corp	REG	3.83
First Industrial Realty Trust Inc	FR	3.81

Asset Allocation



	%
Cash/Cash Alternatives	1.4
US Equity	98.6
Non-US Equity	0.0
US Bond	0.0
Non-US Bond	0.0
Other	0.0
Total	**100.0**

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Source: Morningstar Direct