Core Value (CVAL)

DATA AS OF 3/31/2023

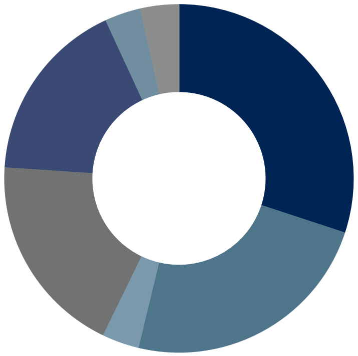
Objective & Strategy

This strategy seeks capital appreciation and current income. The manager intends to achieve this goal by investing in dividend-paying, large-capitaliation companies that are undervalued relative to their peers. This strategy will generally hold companies with yields greater than or equal to the yield of the S&P 500.

Composite Data

Inception Date: 12/31/2000
Number of Holdings: 31
Composite Assets: $156.6 Million

Equity Style

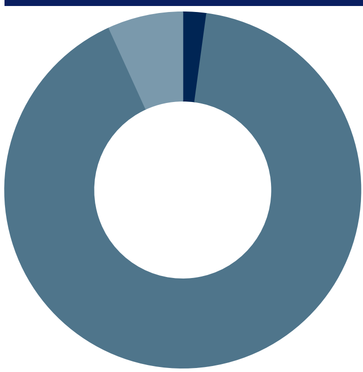


	%
Large Value	30.1
Large Core	23.7
Large Growth	3.5
Mid Value	18.9
Mid Core	17.1
Mid Growth	3.3
Small Value	0.0
Small Core	3.5
Small Growth	0.0
Total	**100.0**

Top 10 Holdings

Ten Largest Holdings	Ticker	Portfolio Weighting %
FedEx Corp	FDX	4.20
General Dynamics Corp	GD	4.04
Gaming and Leisure Properties Inc	GLPI	4.04
Dollar General Corp	DG	3.98
Sempra Energy	SRE	3.65
Pinnacle West Capital Corp	PNW	3.61
Coterra Energy Inc Ordinary Shares	CTRA	3.58
Brunswick Corp	BC	3.47
Rio Tinto PLC ADR	RIO	3.45
EOG Resources Inc	EOG	3.44

Asset Allocation



	%
Cash/Cash Alternatives	2.2
US Equity	91.0
Non-US Equity	6.8
US Bond	0.0
Non-US Bond	0.0
Other	0.0
Total	**100.0**

Sector Diversification

Consumer Discretionary %	6.84
Consumer Staples %	9.86
Energy %	19.51
Financials %	5.38
Healthcare %	6.28
Industrials %	25.23
Information Technology %	2.45
Materials %	6.70
Communication Services %	0.00
Utilities %	13.62
Real Estate %	4.13

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Source: Morningstar Direct