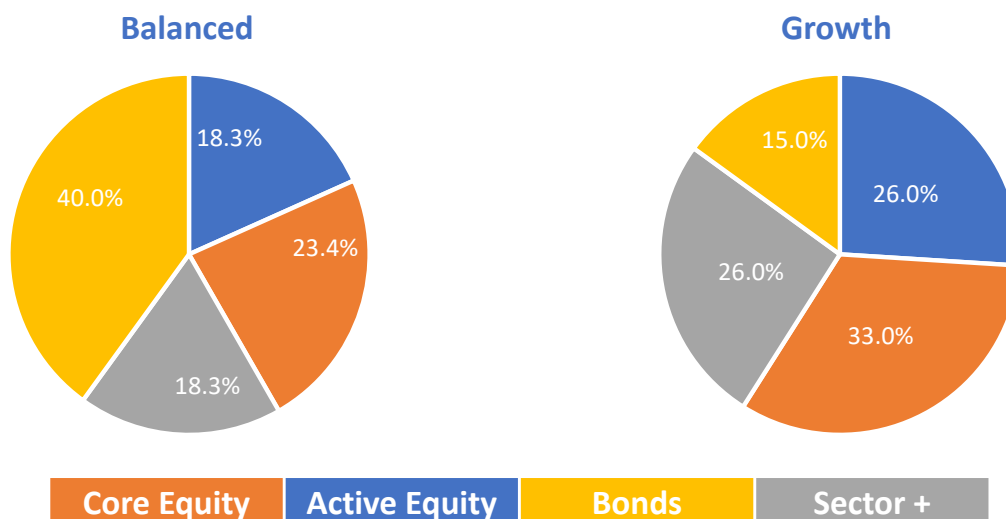


Position Summary*

April 30, 2024		May 31, 2024		June 30, 2024	
Small Cap Value	VSIAX	Large Cap Growth	LGILX	Large Cap Growth	LGILX
Large Cap Value	SWLVX	International	SWISX	International	SWISX
Small Cap Value	PMJIX	Small Cap Value	PMJIX	Small Cap Value	PMJIX
Diversified Dividend	LCEYX	Diversified Dividend	LCEYX	Large Cap Growth	PGOYX
Growth Equity	LGLIX	Small Cap Value	FSCCX	Small Cap Value	FSCCX
Gold	INIVX	Gold	INIVX	Global Tech	PGTYX
Retail	RYRIX	Utilities	RYUIX	Utilities	RYUIX
Convertible Bond	LCFYX	High Yield	HYMIX	High Yield	HYMIX
Emerging Mkt Bond	PEBIX	Strategic Income	BDKNX	Strategic Income	RCTRX

*Positions shown apply to all risk profiles and are evaluated and rebalanced weekly

Target Allocations



Commentary

Strategic Core had just three trades during June, which is a bit below average for the model. The Core Equity sleeve held both positions, remaining tilted towards the growth end of the spectrum – including an International equity fund. Just one trade occurred in the Active Equity sleeve where a value-based fund was swapped in favor of Large Cap Growth. A similar trade occurred in the Sectors portion of the portfolio as a Global Technology fund was added in place of a defensive-minded Gold position. Not much activity in Bonds as the fixed income markets continue to be relatively quiet. As such, just a single trade occurred with minimal effect as one Strategic Income fund was exchanged for a similar fund.