

## Rebalancing Summary

# Quantitative Portfolio: Global Climate Solutions

Rebalance Date: July 15, 2024

## Overview

| Action             | Trade     |
|--------------------|-----------|
| New Buys           | 1         |
| Position Increases | 31        |
| Liquidations       | 14        |
| Position Trims     | 1         |
| <b>Total</b>       | <b>47</b> |

| Portfolio Characteristics         |               |                |
|-----------------------------------|---------------|----------------|
|                                   | Pre-Rebalance | Post-Rebalance |
| <b># of Positions</b>             | 195           | 182            |
| <b>Wtd Avg Mkt Cap (Billions)</b> | \$754.9       | \$719.6        |
| <b>Tracking Error</b>             | 1.27%         |                |

| Top 10 Holdings     |                                          | Pre (%)      | Post (%)     | Change (%) |
|---------------------|------------------------------------------|--------------|--------------|------------|
| 1                   | Apple Inc. (AAPL)                        | 5.98         | 5.00         | -0.98      |
| 2                   | Microsoft Corporation (MSFT)             | 4.33         | 4.33         | 0.00       |
| 3                   | Microchip Technology Incorporated (MCHP) | 2.49         | 3.96         | 1.47       |
| 4                   | NVIDIA Corporation (NVDA)                | 3.77         | 3.77         | 0.00       |
| 5                   | Tesla, Inc. (TSLA)                       | 2.80         | 2.80         | 0.00       |
| 6                   | Amazon.com, Inc. (AMZN)                  | 2.47         | 2.47         | 0.00       |
| 7                   | Alphabet Inc. (GOOGL)                    | 2.16         | 2.16         | 0.00       |
| 8                   | Avangrid, Inc. (AGR)                     | 1.80         | 1.99         | 0.19       |
| 9                   | Johnson & Johnson (JNJ)                  | 1.87         | 1.87         | 0.00       |
| 10                  | Hewlett Packard Enterprise Company (HPE) | 1.71         | 1.71         | 0.00       |
| <b>Total Weight</b> |                                          | <b>29.38</b> | <b>30.06</b> |            |

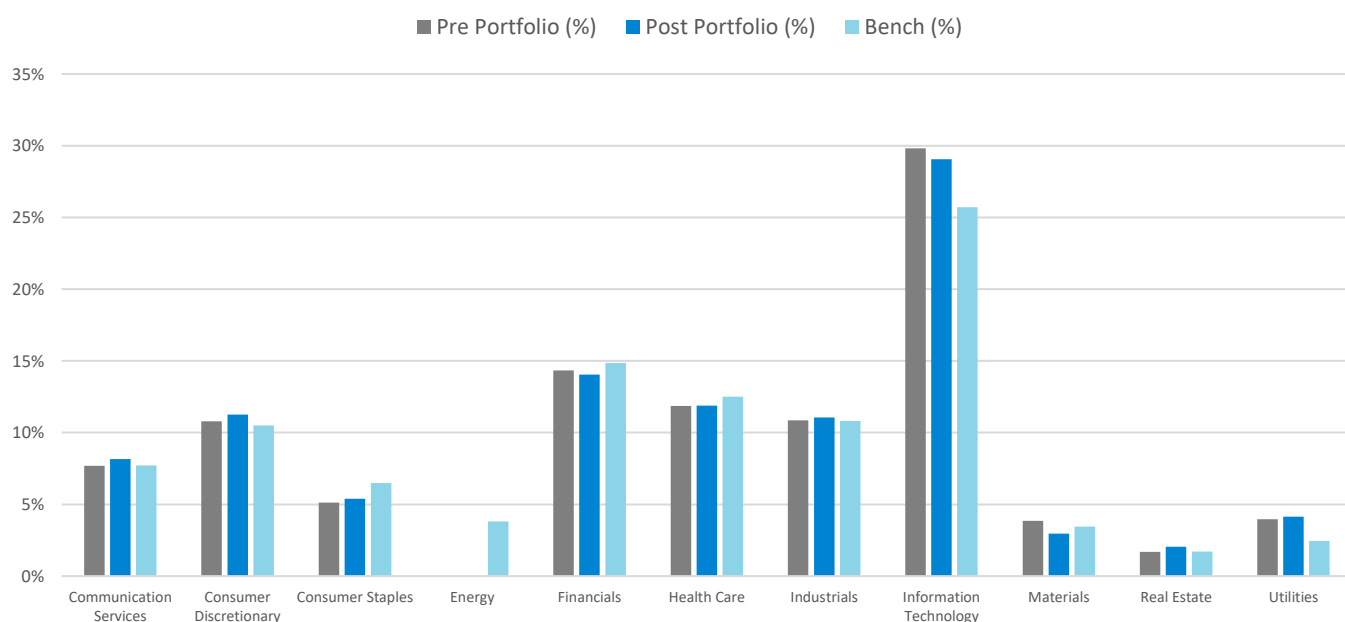
## Position-Level Highlights

| Largest Position Increases               |         |          |            |
|------------------------------------------|---------|----------|------------|
| Security                                 | Pre (%) | Post (%) | Change (%) |
| Microchip Technology Incorporated (MCHP) | 2.49    | 3.96     | 1.47       |
| City Developments Limited (CDEV.Y)       | 0.17    | 0.53     | 0.36       |
| Nidec Corporation (NJDC.Y)               | 0.00    | 0.34     | 0.34       |
| Orange S.A. (ORAN)                       | 0.18    | 0.48     | 0.30       |
| DENSO Corporation (DNZO.Y)               | 0.18    | 0.45     | 0.27       |
| Largest Position Decreases               |         |          |            |
| Security                                 | Pre (%) | Post (%) | Change (%) |
| Apple Inc. (AAPL)                        | 5.98    | 5.00     | -0.98      |
| Lam Research Corporation (LRCX)          | 0.49    | 0.00     | -0.49      |
| KLA Corporation (KLAC)                   | 0.39    | 0.00     | -0.39      |
| Adobe Inc. (ADBE)                        | 0.26    | 0.00     | -0.26      |
| Newmont Corporation (NEM)                | 0.25    | 0.00     | -0.25      |

## Sector-Level Highlights

| Largest Sector Increases (%) |      | Largest Sector Trims (%) |       |
|------------------------------|------|--------------------------|-------|
| Communication Services       | 0.46 | Materials                | -0.89 |
| Consumer Discretionary       | 0.45 | Information Technology   | -0.74 |
| Real Estate                  | 0.35 | Financials               | -0.30 |

## Sector Allocation



### Portfolio Sector Allocation

|                  | Comm. Svcs. | Cons. Disc. | Cons. Staples | Energy | Financials | Health Care | Indust. | Info. Tech. | Materials | Real Estate | Utilities |
|------------------|-------------|-------------|---------------|--------|------------|-------------|---------|-------------|-----------|-------------|-----------|
| <b>Pre (%)</b>   | 7.69        | 10.80       | 5.12          | 0.00   | 14.34      | 11.85       | 10.86   | 29.81       | 3.85      | 1.69        | 3.97      |
| <b>Post (%)</b>  | 8.15        | 11.25       | 5.40          | 0.00   | 14.04      | 11.89       | 11.06   | 29.07       | 2.96      | 2.04        | 4.15      |
| <b>Chg (%)</b>   | 0.46        | 0.45        | 0.28          | 0.00   | -0.30      | 0.04        | 0.20    | -0.74       | -0.89     | 0.35        | 0.18      |
| <b>Bench (%)</b> | 7.71        | 10.49       | 6.49          | 3.80   | 14.85      | 12.51       | 10.82   | 25.72       | 3.45      | 1.71        | 2.45      |

### Benchmark: Global: 69% CRSP LC/ 31% S&P Developed Markets Classic ADR

The Global benchmark blend includes U.S. companies that comprise the top 85 percent of investable market capitalization, as well as developed markets American depositary receipts trading on the NYSE, NYSE American, NASDAQ, and over-the-counter (OTC) in the United States, subject to size and liquidity requirements.

## Disclosure

The information, analysis, and opinions expressed herein are for general information only. Nothing contained in this document is intended to constitute legal, tax, securities, or investment advice, nor an opinion regarding the appropriateness of any investment, nor a solicitation of any type. Investing carries certain risks and there is no assurance that investing in accordance with the portfolios mentioned will provide positive performance over any period of time. Investors could lose money if they invest in accordance with the portfolios discussed herein. Advisors should always conduct their own research and due diligence on investment products and the product managers prior to offering or making a recommendation to a client. The securities discussed herein do not represent an entire portfolio and in the aggregate may only represent a small percentage of a portfolio's holdings. Portfolios are actively managed and securities discussed in this material may or may not be held in such portfolios at any given time. Nothing in this document shall constitute a recommendation or endorsement to buy or sell any security or other financial instrument referenced in this document. An investment cannot be made directly into an index. **Past performance is not indicative of future results.**