

Allocations & Insights

Target Allocation Multi-Manager with Alts Models

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Latest Holdings (%)

Allocation as of 5/18/22

		As of Date	20/80	40/60	60/40	80/20	Equity
Net Expense Ratio (%)		5/31/22	0.37	0.37	0.38	0.36	0.34
Gross Expense Ratio (%)		5/31/22	0.40	0.41	0.42	0.38	0.37
US Equities			14.5	29.5	43.5	57.0	63.0
ESGU	iShares ESG Aware MSCI USA ETF		2.5	5.5	5.5	6.0	6.0
HGIIX	Hartford Core Equity I		-	3.0	5.0	6.0	8.5
IJS	iShares S&P Small-Cap 600 Value ETF		-	1.5	2.0	2.5	3.0
IVV	iShares Core S&P 500 ETF		7.5	12.0	17.5	24.5	26.5
MADVX	BlackRock Equity Dividend Instl		1.0	1.5	2.5	3.5	4.0
MRGRX	MFS Core Equity I		3.5	6.0	9.5	13.0	13.0
USMV	iShares MSCI USA Min Vol Factor ETF		-	-	1.5	1.5	2.0
International/Global Equities			5.5	10.5	15.0	20.5	23.5
EELV	Invesco S&P Emerging Markets Low Vol ETF		1.5	3.0	4.0	5.5	3.0
EFG	iShares MSCI EAFE Growth ETF		1.0	2.0	2.5	3.5	4.0
EFV	iShares MSCI EAFE Value ETF		2.0	4.0	5.5	7.5	8.5
MADCX	BlackRock Emerging Mkts Instl		-	-	-	-	3.5
MAILX	BlackRock International Instl		1.0	1.5	3.0	4.0	4.5
Sector Equities			-	1.0	2.5	3.5	4.5
IFRA	iShares US Infrastructure ETF		-	1.0	1.0	1.5	2.0
IYE	iShares US Energy ETF		-	-	1.5	2.0	2.5
US Fixed Income			61.5	36.0	15.5	5.0	1.0
FALN	iShares Fallen Angels USD Bond ETF		4.5	3.5	-	-	-
GOVT	iShares US Treasury Bond ETF		6.0	-	-	-	-
ICVT	iShares Convertible Bond ETF		1.5	1.5	1.5	1.0	1.0
IUSB	iShares Core Total USD Bond Market ETF		8.0	5.5	2.0	-	-
MAHGX	BlackRock Total Return Instl		18.0	10.5	2.0	-	-
PIMIX	PIMCO Income Instl		9.5	1.0	-	-	-
TIP	iShares TIPS Bond ETF		6.0	5.0	1.0	-	-
TLT	iShares 20+ Year Treasury Bond ETF		8.0	9.0	9.0	4.0	-
Alternatives			16.5	21.0	21.5	12.0	6.0
BIMBX	BlackRock Systematic Multi-Strat Instl		2.0	2.0	2.0	1.0	-
CBHIX	Victory Market Neutral Income I		5.0	7.0	7.0	3.5	3.0
COMT	iShares GSCI Cmd Dyn Roll Stgy ETF		3.5	4.5	5.0	3.0	1.0
HMEZX	NexPoint Merger Arbitrage Z		2.0	2.5	2.5	1.5	-
PBAIX	BlackRock Tactical Opportunities Instl		4.0	5.0	5.0	3.0	2.0

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		20/80	40/60	60/40	80/20	Equity
Cash		2.0	2.0	2.0	2.0	2.0
CASH-USD	UNITED STATES DOLLAR	2.0	2.0	2.0	2.0	2.0

Allocations for the model portfolios are targets and subject to change. If a ratio is used in the model name, the ratio corresponds to the target percentage of equity and fixed income exposure within the model. For example, "60/40" means the model targets 60% in equity exposure and 40% in fixed income exposure. The target fixed income exposure may include an allocation to cash.

APPENDIX

Fees

As of 5/31/2022

Ticker	Name	Gross Expense Ratio
BIMBX	BlackRock Systematic Multi-Strat Instl	0.98%
CBHIX	Victory Market Neutral Income I	0.75%
COMT	iShares GSCI Cmd Dyn Roll Stgy ETF	0.48%
EELV	Invesco S&P Emerging Markets Low Vol ETF	0.29%
EFG	iShares MSCI EAFE Growth ETF	0.35%
EFV	iShares MSCI EAFE Value ETF	0.35%
ESGU	iShares ESG Aware MSCI USA ETF	0.15%
FALN	iShares Fallen Angels USD Bond ETF	0.25%
GOVT	iShares US Treasury Bond ETF	0.05%
HGIIX	Hartford Core Equity I	0.45%
HMEZX	NexPoint Merger Arbitrage Z	2.35%
ICVT	iShares Convertible Bond ETF	0.20%
IFRA	iShares US Infrastructure ETF	0.30%
IJS	iShares S&P Small-Cap 600 Value ETF	0.18%
IUSB	iShares Core Total USD Bond Market ETF	0.07%
IVV	iShares Core S&P 500 ETF	0.03%
IYE	iShares US Energy ETF	0.41%
MADCX	BlackRock Emerging Mkts Instl	1.03%
MADVX	BlackRock Equity Dividend Instl	0.71%
MAHQX	BlackRock Total Return Instl	0.47%
MAILX	BlackRock International Instl	0.83%
MRGRX	MFS Core Equity I	0.68%
PBAIX	BlackRock Tactical Opportunities Instl	0.83%
PIMIX	PIMCO Income Instl	0.62%
TIP	iShares TIPS Bond ETF	0.19%
TLT	iShares 20+ Year Treasury Bond ETF	0.15%
USMV	iShares MSCI USA Min Vol Factor ETF	0.15%

Fees are as of current prospectus. A sponsor fee is shown in lieu of gross and net expense ratios for any iShares Trusts or other products registered only under the Securities Act of 1933. Source: Morningstar

Glossary

Gross Expense Ratio: Weighted average prospectus gross expense ratio of the portfolio. Source: Morningstar

Net Expense Ratio: Weighted average prospectus net expense ratio of the portfolio. Source: Morningstar

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