

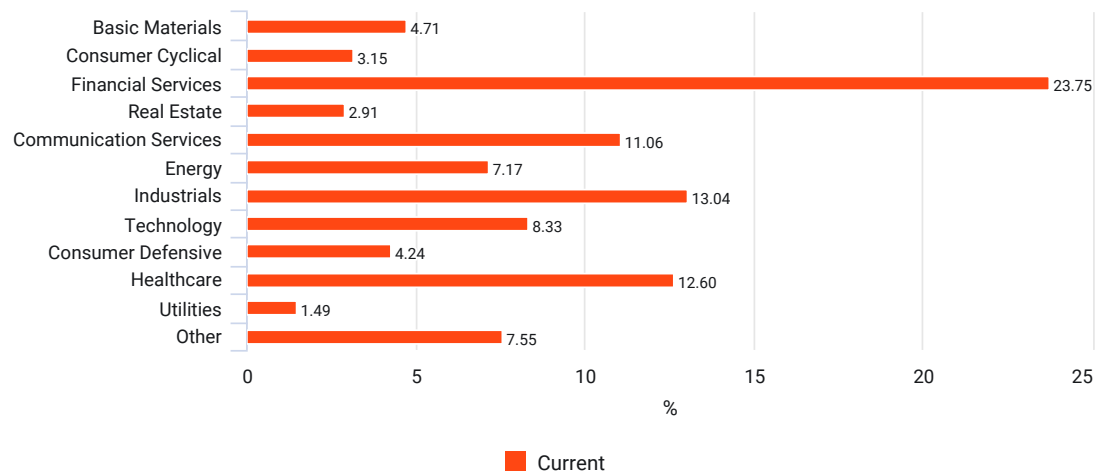
Large Cap Value sample portfolio at a glance

01/02/2025

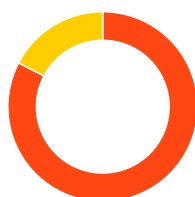
Portfolio characteristics

	Current
Number of holdings	60
Average market capitalization	\$159.2B
Current yield (%)	1.89
Price to earnings	16.45
Price to book	2.14

Sector allocation



Geographic exposure



Current

Sectors	Current
Americas	82.64%
Greater Europe	17.36%

Top Holdings (%)

Name	Ticker	Current % Weight
BERKSHIRE HATHAWAY INC CLASS B B	BRKB	4.30
WELLS FARGO	WFC	3.58
SIEMENS ADR AG ADR	SIEGY	3.15
DISCOVER FINANCIAL SERVICES	DFS	2.82
COMCAST CORP CLASS A A	CMCSA	2.81
USD CASH(Committed)		2.79
CIENA CORP	CIEN	2.76
ALLSTATE CORP	ALL	2.65
FIRST CITIZENS BANCSHARES INC CLAS A	FCNCA	2.50
REINSURANCE GROUP OF AMERICA INC	RGA	2.28

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Equity Holdings

Description	Ticker	Dividend yield (%)	Market Capitalization
Basic Materials			
AXALTA COATING SYSTEMS LTD	AXTA	0.00	\$7,318,202,468.64
CORTEVA INC	CTVA	1.15	\$38,722,087,620.00
FREEMPORT MCMORAN INC	FCX	1.58	\$54,430,821,654.80
SEALED AIR	SEE	2.40	\$4,850,101,593.92
Consumer Cyclical			
NIKE INC CLASS B B	NKE	2.05	\$109,657,480,871.12
TAPESTRY INC	TPR	2.13	\$15,294,136,272.50
Financial Services			
ALLSTATE CORP	ALL	1.90	\$50,829,023,955.05
ARCH CAPITAL GROUP LTD	ACGL	0.00	\$34,745,937,525.65
BERKSHIRE HATHAWAY INC CLASS B B	BRKB	0.00	\$972,122,686,867.60
DISCOVER FINANCIAL SERVICES	DFS	1.61	\$43,763,729,464.00
FIDELITY NATIONAL FINANCIAL INC A	FNF	3.43	\$15,318,322,807.86
FIRST CITIZENS BANCSHARES INC CLAS A	FCNCA	0.31	\$29,204,239,696.01
JPMORGAN CHASE & CO	JPM	1.92	\$675,681,701,280.00
REINSURANCE GROUP OF AMERICA INC	RGA	1.60	\$14,186,518,038.70
VOYA FINANCIAL INC	VOYA	2.40	\$6,603,466,595.84
WELLS FARGO	WFC	2.07	\$234,820,645,000.00

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Real Estate			
CBRE GROUP INC CLASS A A	CBRE	0.00	\$39,751,736,121.60
CROWN CASTLE INC REIT	CCI	7.01	\$38,792,236,046.08
Communication Services			
ALPHABET INC CLASS A A	GOOGL	0.21	\$2,323,530,060,000.00
COMCAST CORP CLASS A A	CMCSA	3.26	\$143,610,046,312.59
ELECTRONIC ARTS INC	EA	0.52	\$38,370,513,712.30
FOX CORP CLASS A A	FOXA	1.08	\$21,519,193,513.40
META PLATFORMS INC CLASS A A	META	0.25	\$1,478,113,280,956.83
TELEPHONE AND DATA SYSTEMS INC	TDS	1.32	\$3,654,880,000.00
WPP ADR REPRESENTING PLC ADR	WPP	4.74	\$11,215,947,210.01
Energy			
BP ADR EACH REPRESENTING SIX PLC ADR	0HKP	5.88	\$81,678,983,830.71
EQT CORP	EQT	1.33	\$28,252,987,400.00
SHELL ADR EACH REPRESENTING PLC ADR	SHEL	4.25	\$193,422,084,293.17
SUNCOR ENERGY INC	SU	4.20	\$45,411,826,087.06
Industrials			
AIRBUS SE UNSPONSORED ADR ADR	EADSY	0.96	\$131,380,015,942.12
BOEING	BA	0.00	\$128,589,006,541.95

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CNH INDUSTRIAL N.V. NV	CNH	4.24	\$13,851,221,470.00
DUN BRADST HLDG INC	DNB	1.62	\$5,452,839,184.00
NORFOLK SOUTHERN CORP	NSC	2.30	\$53,075,824,705.20
RTX CORP	RTX	2.10	\$154,411,212,215.97
SIEMENS ADR AG ADR	SIEGY	2.75	\$156,666,528,600.42
STANLEY BLACK & DECKER INC	SWK	4.07	\$12,314,610,255.12
WESTINGHOUSE AIR BRAKE TECHNOLOGIE	WAB	0.41	\$32,481,982,247.28
Technology		-	-
APPLIED MATERIAL INC	AMAT	0.93	\$132,329,532,677.94
CIENA CORP	CIEN	0.00	\$11,829,702,127.80
COGNIZANT TECHNOLOGY SOLUTIONS COR A	CTSH	1.56	\$38,128,885,594.00
KEYSIGHT TECHNOLOGIES INC	KEYS	0.00	\$27,853,107,361.76
Consumer Defensive		-	-
DOLLAR GENERAL CORP	DG	3.12	\$16,632,978,422.10
DOLLAR TREE INC	DLTR	0.00	\$16,114,995,531.72
MONDELEZ INTERNATIONAL INC CLASS A A	MDLZ	2.93	\$79,870,612,791.42
UNILEVER ADR REPTG PLC ADR	UL	3.20	\$142,229,781,550.99
Healthcare		-	-
AVANTOR INC	AVTR	0.00	\$14,429,012,560.00

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Description	Ticker	Dividend yield (%)	Market Capitalization
CARDINAL HEALTH INC	CAH	1.71	\$28,562,079,564.06
CVS HEALTH CORP	CVS	5.88	\$55,646,786,061.90
ELEVANCE HEALTH INC	ELV	1.74	\$84,844,323,411.45
HUMANA INC	HUM	1.40	\$30,421,925,808.95
ICON PLC	ICLR	0.00	\$17,313,524,643.86
JOHNSON & JOHNSON	JNJ	3.37	\$346,745,860,427.44
SANOFI ADR REPRESENTING SA ADR	SNY	3.99	\$123,366,747,136.56
TENET HEALTHCARE CORP	THC	0.00	\$11,908,046,340.00
Utilities		-	-
PUBLIC SERVICE ENTERPRISE GROUP IN	PEG	2.78	\$42,398,983,327.10
Cash		-	-
USD CASH(Committed)		0.00	-
Other		-	-
APTIV LTD	APTIV	0.00	\$14,172,655,061.70
LABCORP HOLDINGS INC	LH	1.26	\$19,085,642,967.59
Pooled Vehicles		-	-
SPDR Bloomberg 1-3 Month T-Bill ETF	BIL	5.14	\$36,122,247,299.35

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Important notes

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Average Market Capitalization -Market capitalization refers to the total dollar market value of a company's outstanding shares of stock. For stock securities this is calculated as: Market Capitalization at fiscal year end date + Preferred Stock + Minority Interest + Total Debt minus Cash. For applicable Mutual Funds and ETFs the Average Market Capitalization utilized is the number published for the overall fund. **Average Current Yield** -Current yield is a measure of the annual income of the portfolio or security divided by the market value of the portfolio or security, assuming all payments are made as scheduled. For equity securities, mutual funds, and ETFs, the distribution yield has been utilized. The distribution yield (or Trailing Twelve Month yield "TTM") is the ratio of all distributions paid in the past 12 months divided by the current share price. The sample portfolio Average Current Yield is the weighted average of the positions held in the portfolio. **Average Price to Earnings** -Price to Earnings ratio is calculated for each stock security by dividing the current price per share by earnings per share using the last 12 months of earnings. For applicable Mutual Funds and ETFs the Price to Earnings ratio utilized is the number published for the overall fund. The sample portfolio Average Price to Earnings is the weighted average of the positions held in the portfolio. **Average Price to Book** -Price to Book ratio is calculated for each stock security by dividing the current price per share by the book value per share. For applicable Mutual Funds and ETFs the Price to Earnings ratio utilized is the number published for the overall fund. The sample portfolio Average Price to Book ratio is the weighted average of the positions held in the portfolio.

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