Portfolio Summary

Inv. Objective	--
Total Portfolio Value	$40,302,220
Net Realized Cap Gains YTD	$-806,417
Annual Income Projected	$917,165
Current Yield	2.28%
Number of Securities	11
Portfolio Mgr.	Rick Rosenthal

Portfolio Asset Allocation

Equity	$29,417,936	72.99%
Fixed Income	$7,701,087	19.11%
Real Assets	$2,845,426	7.06%
Cash	$337,771	0.84%
Invested Total	**$40,302,220**	**100.00%**

Pie chart: 73% Equity, 19% Fixed Income, 7% Real Assets, 1% Cash

Legend: ■ Equity ■ Fixed Income ■ Real Assets ■ Cash
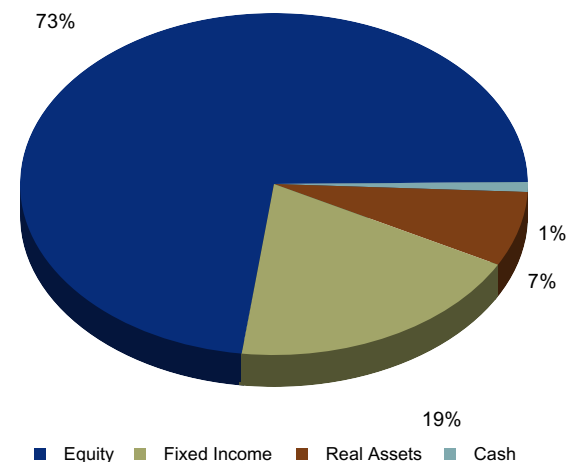
Portfolio Model Allocation

■ Portfolio

Bar chart showing allocation across categories: Cash Equivalents, Investment Grade, High Yield, Large Cap U.S. Equity, Mid Cap U.S. Equity, Small Cap U.S. Equity, Developed Markets Equity, Emerging Markets Equity, U.S. Listed Real Estate, Commodities
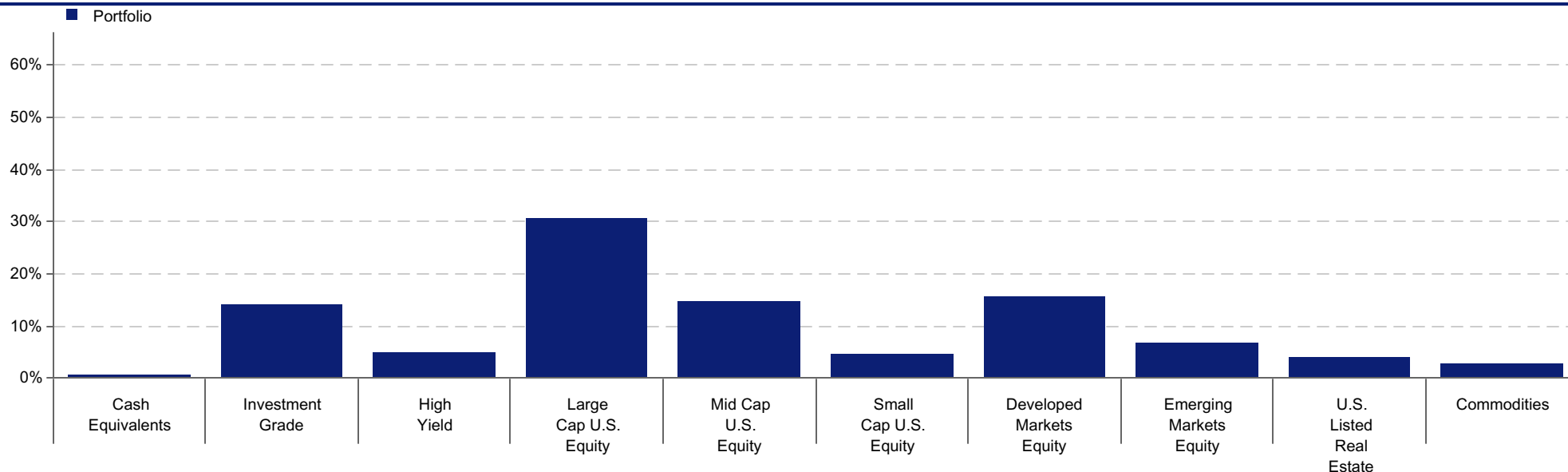
Holdings Date: 5/31/2023

Fixed Income Summary

Inv. Objective	--
Total Fixed Income Value	$7,701,087
Current Yield	3.78%
Annual Income Projected	$291,116
Number of Securities	2
Portfolio Mgr.	Rick Rosenthal

Fixed Income Asset Allocation

Investment Grade	$5,688,633	73.87%
High Yield	$2,012,455	26.13%

74%

26%

■ Investment Grade   ■ High Yield
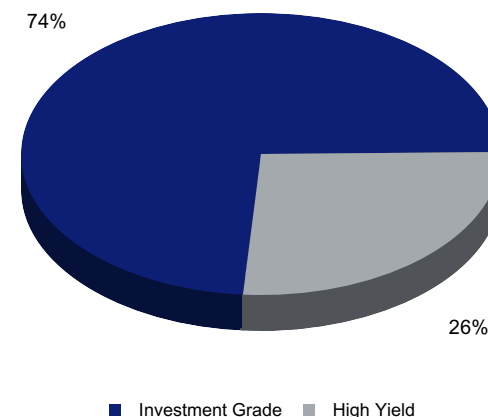
Fixed Income Sector Exposures

Mutual Funds & ETFs	$7,701,087	100.00%

100%

■ Mutual Funds & ETFs
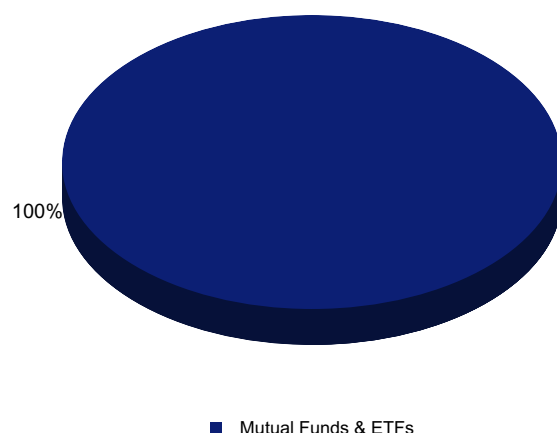
Fixed Income Market Value
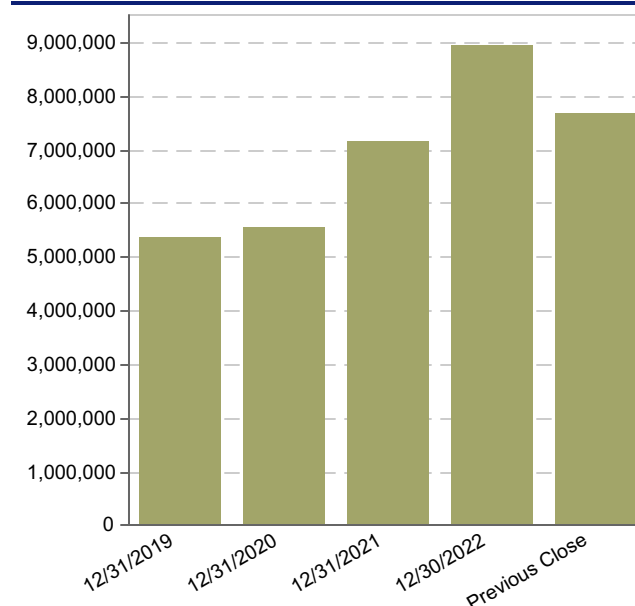
12/31/2019 12/31/2020 12/31/2021 12/30/2022 Previous Close

Holdings Date: 5/31/2023

Equity Summary

Inv. Objective	--
Total Equity Value	$29,417,936
Current Yield	1.79%
Annual Income Projected	$525,999
Number of Securities	6
Portfolio Mgr.	Rick Rosenthal

Equity Asset Allocation

Large Cap U.S.	$12,408,583	42.18%
Developed Markets	$6,328,220	21.51%
Mid Cap U.S.	$6,020,375	20.46%
Emerging Markets	$2,791,117	9.49%
Small Cap U.S.	$1,869,641	6.36%

Pie chart legend: Large Cap U.S. 42%, Developed Markets 22%, Mid Cap U.S. 20%, Emerging Markets 9%, Small Cap U.S. 6%
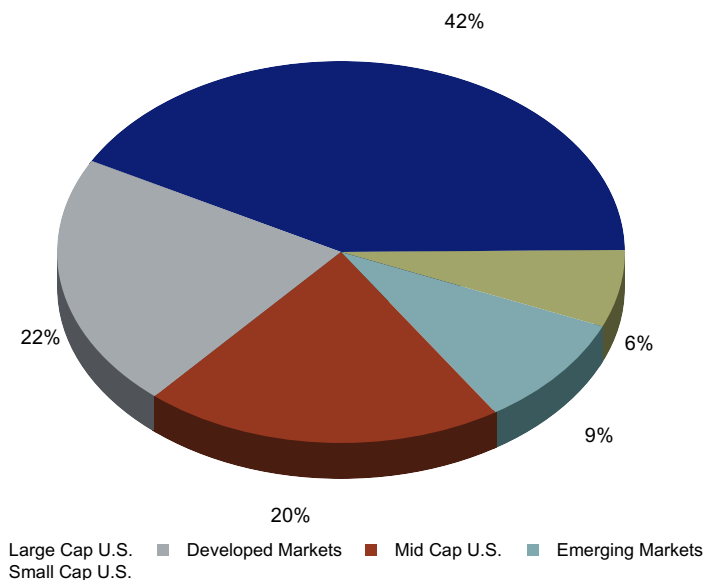
Bottom 5/ Top 5 Contributors (Trailing 12 Months)

Categories: FSMDX, BEXIX, FPADX, BOSOX, FSPSX, FXAIX
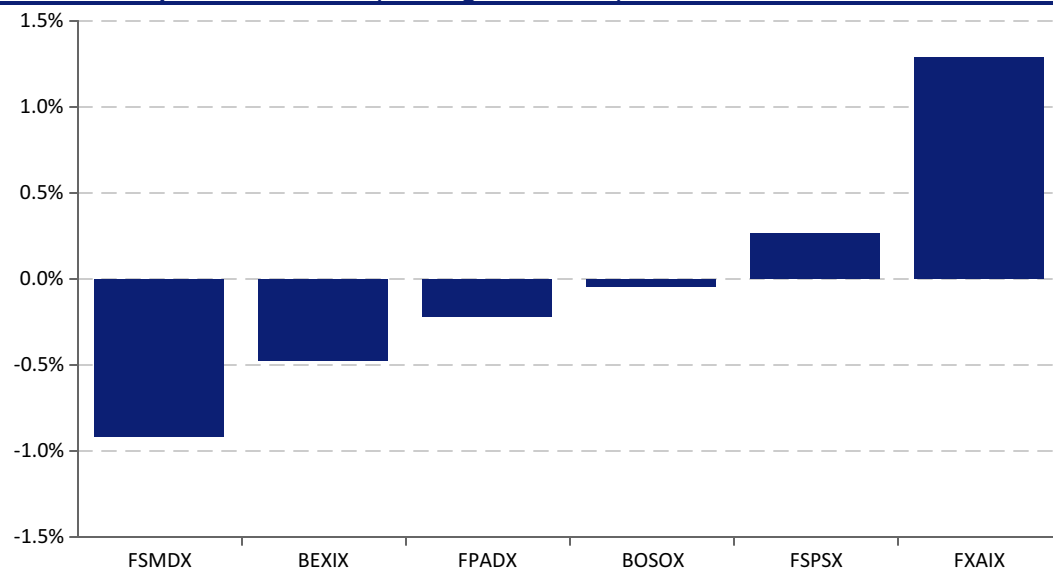
Equity Global Distribution

North America	70.54%
Asia	14.05%
Europe	13.91%
Middle East	0.72%
South America	0.50%
Africa	0.27%

Equity Country Distribution

United States	69.91%
Japan	4.59%
United Kingdom	3.26%
France	2.61%
Hong Kong	2.30%

Holdings Date: 5/31/2023

Top 10 Common Stock Holdings

	Stock Wt. (%)	Full Port Wt. (%)	Yield (%)	YTD Return* (%)	52 Wk Return* (%)
Apple Inc.	3.00	2.32	0.52	36.8	19.8
Microsoft Corporation	2.78	2.15	0.81	37.6	22.0
Amazon.com, Inc.	1.22	0.95	0.00	43.5	0.3
NVIDIA Corporation	1.06	0.82	0.04	158.9	102.8
Alphabet Inc. Class A	0.83	0.64	0.00	39.3	8.0
Prologis, Inc.	0.76	0.59	2.85	11.3	0.4
Alphabet Inc. Class C	0.73	0.56	0.00	39.0	8.2
Meta Platforms Inc. Class A	0.67	0.52	0.00	120.0	36.7
Berkshire Hathaway Inc. Class...	0.66	0.51	0.00	3.9	1.6
Taiwan Semiconductor Manufa...	0.63	0.49	1.91	25.1	1.9

Common Stock Characteristics

	Portfolio	S&P 500
Market Cap - Wtd Avg	$280.5B	$640.7B
Market Cap - Median	$8.7B	$28.8B
Dividend Yield (%)	2.19	1.58
P/E NTM	15.6	18.1
P/E LTM	16.3	20.4
ROE (%)	19.6	25.1
1 Yr Beta vs. S&P Composite	.79	1.04
Est 3-5 Yr EPS Growth (%)	11.0	11.9
Hist 3 Yr EPS Growth (%)	21.2	22.5
Number of Securities	3368	503

Common Stock Sector Exposures

	Portfolio	S&P 500
Communication Services	6.10	8.76
Consumer Discretionary	10.17	10.16
Consumer Staples	6.16	6.90
Energy	4.24	4.18
Financials	12.70	12.48
Health Care	11.59	13.72
Industrials	12.34	8.24
Information Technology	18.41	28.05
Materials	4.37	2.41
Real Estate	8.81	2.42
Utilities	5.12	2.68

Common Stock Market Cap Distribution
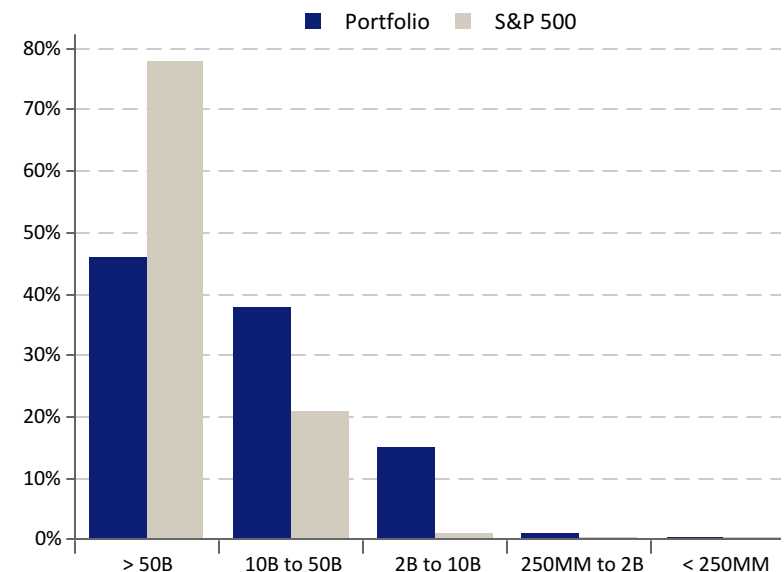
Specific to the security - does not represent performance in the portfolio.

Holdings Date: 5/31/2023