



BI&R U.S. All-Cap Value Model Portfolio

December 31, 2020

	BI&R	R1000 V	+ / -		BI&R	R1000 V	+ / -
FINANCIALS	32.0%	19.6%	12.5%	INFORMATION TECHNOLOGY	9.5%	9.7%	(0.2%)
<u>Banks</u>	7.5%	7.7%		Arista Networks	2.5%		
PNC Financial Services	2.5%			Intel Corporation	2.5%		
U.S. Bancorp	2.5%			Cognizant Technology Solutions	2.0%		
Wells Fargo & Company	2.5%			Cisco Systems	2.5%		
<u>Insurance</u>	8.0%	3.5%		HEALTH CARE	12.8%	13.4%	(0.7%)
Aflac, Inc.	3.5%			Cigna Corporation	3.5%		
Globe Life Inc.	2.5%			CVS Health Corporation	3.5%		
The Travelers Companies, Inc.	2.0%			McKesson Corporation	3.5%		
<u>Capital Markets</u>	15.5%	4.3%		Laboratory Corp. of America	2.3%		
Federated Hermes, Inc.	3.0%			INDUSTRIALS	12.3%	13.4%	(1.2%)
Invesco	3.0%			United Parcel Service, Inc.	1.0%		
Northern Trust	2.0%			MSC Industrial Direct Co., Inc.	3.0%		
Raymond James Financial, Inc.	2.5%			3M Company	2.5%		
State Street Corporation	2.5%			WESCO International, Inc.	2.8%		
T. Rowe Price Group, Inc.	2.5%			General Dynamics	3.0%		
<u>Consumer Finance</u>				COMMUNICATION SERVICES	13.3%	9.6%	3.6%
American Express Company	1.0%	1.2%		Facebook, Inc.	2.8%		
CONSUMER DISCRETIONARY	7.8%	7.6%	0.1%	Alphabet Inc.	3.0%		
BorgWarner Inc.	2.8%			AMC Networks	2.5%		
Alibaba Group Holding Limited	2.5%			Discovery, Inc.	2.5%		
Mohawk Industries	2.5%			ViacomCBS Inc.	2.5%		
CONSUMER STAPLES	9.0%	7.6%	1.4%	ENERGY	2.8%	4.4%	-1.6%
Altria	3.3%			Marathon Petroleum Corporation	2.8%		
Kroger	3.8%			UTILITIES	0.0%	5.5%	-5.5%
Molson Coors Beverage Company	2.0%			MATERIALS	0.0%	4.8%	-4.8%
CASH	0.8%	0.0%	0.8%	REAL ESTATE	0.0%	4.4%	-4.4%