



Large Cap Blend Account III

Invests in the Vanguard Dividend Growth Fund
Benchmark Morningstar US Large-Mid TR USD

Investment objective and strategy

The investment seeks to provide primarily, a growing stream of income over time and, secondarily, long-term capital appreciation and current income. The fund invests primarily in stocks that tend to offer current dividends. It focuses on high-quality companies that have prospects for long-term total returns as a result of their ability to grow earnings and their willingness to increase dividends over time. These stocks typically-but not always-will be large-cap, will be undervalued relative to the market, and will show potential for increasing dividends. The fund seeks to be diversified across industry sectors.

Category - Large Blend

Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Asset allocation

Cash	1.92%
U.S. stocks	89.91%
Non-U.S. stocks	8.17%
Bonds	0.00%
Other/Not classified	0.00%

3-year risk measures

Beta	0.70
P/B ratio	6.89
P/E ratio	26.96
Standard deviation	13.72
Annual turnover ratio	16.00

Operations and management

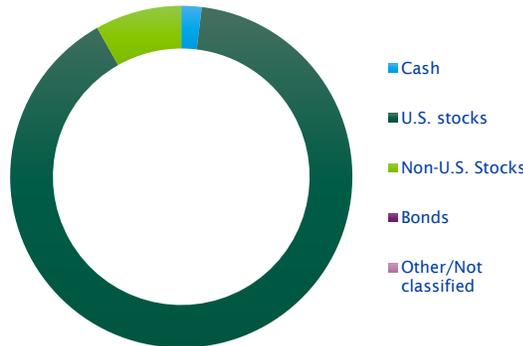
Separate account inception date	9/30/2011
Manager(s)	Peter C. Fisher 2.75 Yrs

Principal risks

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, ETF Management, Portfolio Diversification, Market Trading

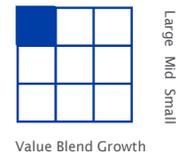
Portfolio composition

As of 12/31/2024



Portfolio style

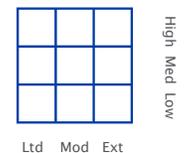
Equity



Equity cap.

Large	97.00%
Medium	3.00%
Small	0.00%

Fixed Income



Avg. effective duration	N/A
Avg. effective maturity	N/A
Avg. credit quality	N/A

Top 10 holdings

As of 12/31/2024

Apple Inc	4.46%
Microsoft Corp	3.99%
Stryker Corp	3.83%
McDonald's Corp	3.80%
UnitedHealth Group Inc	3.40%
Mastercard Inc Class A	3.13%
Danaher Corp	3.13%
Accenture PLC Class A	3.11%
Honeywell International Inc	3.02%
Visa Inc Class A	2.94%
Percent of total net assets	34.81%

Sector weightings

Cyclical	32.21%
Sensitive	34.91%
Defensive	32.88%

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For more current information including month-end performance, please visit sentry.com/retirement.