



TIPS Account

Invests in the PIMCO Real Return Fund - Institutional Shrs
Benchmark Morningstar US TIPS TR USD

Investment objective and strategy

The investment seeks maximum real return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 80% of its net assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. government, their agencies or instrumentalities, and corporations, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements.

Category - Inflation-Protected Bond

Inflation-protected bond portfolios invest primarily in debt securities that adjust their principal values in line with the rate of inflation. These bonds can be issued by any organization, but the U.S. Treasury is currently the largest issuer for these types of securities.

Asset allocation

Cash	-12.83%
U.S. stocks	0.00%
Non-U.S. stocks	0.00%
Bonds	80.68%
Other/Not classified	32.14%

3-year risk measures

Beta	0.84
P/B ratio	N/A
P/E ratio	N/A
Standard deviation	7.28
Annual turnover ratio	71.00

Operations and management

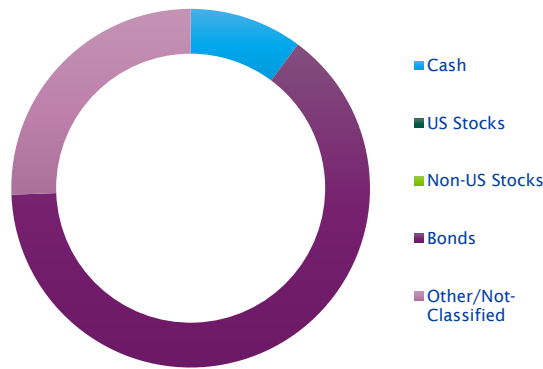
Separate account inception date	9/30/2011
Manager(s)	Multiple 5.00 Yrs

Principal risks

Short Sale, Credit and Counterparty, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Issuer, Interest Rate, Market/Market Volatility, Equity Securities, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Restricted/Illiquid Securities, Derivatives, Leverage, Sovereign Debt, Management

Portfolio composition

As of 09/30/2023



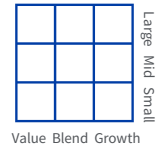
Top 10 holdings

As of 09/30/2023

IRS EUR 3.00000 03/20/24-10Y LCH Receive	7.90%
Ultra 10 Year US Treasury Note Future Dec 23	6.28%
United States Treasury Notes 0.125%	4.70%
IRS EUR -0.52600 11/21/22-1Y (WHT) LCH Receive	4.18%
United States Treasury Notes 0.625%	3.66%
United States Treasury Notes 0.125%	3.57%
United States Treasury Notes 0.125%	3.55%
RFR USD SOFR/3.08500 02/13/24-10Y LCH Receive	3.47%
United States Treasury Bonds 3.625%	3.46%
United States Treasury Notes 0.125%	3.40%
Percent of Total Net Assets	44.17%

Portfolio style

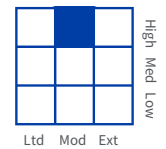
Equity



Equity cap.

Large	N/A
Medium	N/A
Small	N/A

Fixed Income



Avg. effective duration	6.57 Yrs
Avg. effective maturity	5.84 Yrs
Avg. credit quality	A

Sector weightings

Cyclical	N/A
Sensitive	N/A
Defensive	N/A

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For more current information including month-end performance, please log into your account at sentry.com/customers/retirement-participants.