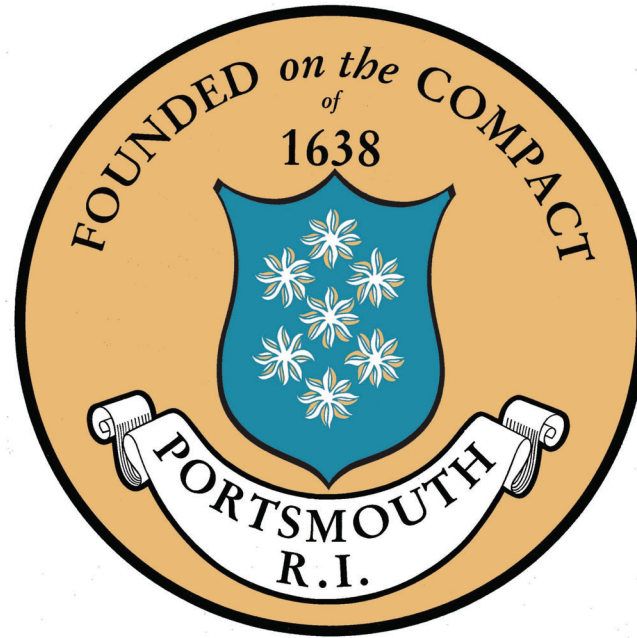


Town of Portsmouth, Rhode Island

3rd Quarter 2021 Review



Presented By

SYMMETRY[®]

Symmetry Partners, LLC, is an investment advisory firm registered with the Securities and Exchange Commission. The firm only transacts business in states where it is properly registered, or excluded or exempted from registration requirements. No current or prospective client should assume that future performance of any specific investment, investment strategy, or product made reference to directly or indirectly in this presentation will be profitable. As with any investment strategy, there is a possibility of profitability as well as loss. All data is from sources believed to be reliable but cannot be guaranteed or warranted.



Portfolio Performance 1/19/2007 - 9/30/2021

Starting Portfolio - Investments

		\$0.00
Additions	\$94,942,547.58	
Withdrawals	-\$64,384,877.28	
Interest	\$7,041.13	
Dividends	\$12,307,196.36	
Expenses	-\$1,508,917.50	
Realized Gains & Losses	\$9,572,434.09	
Unrealized Gains & Losses	\$16,455,600.18	

Ending Portfolio

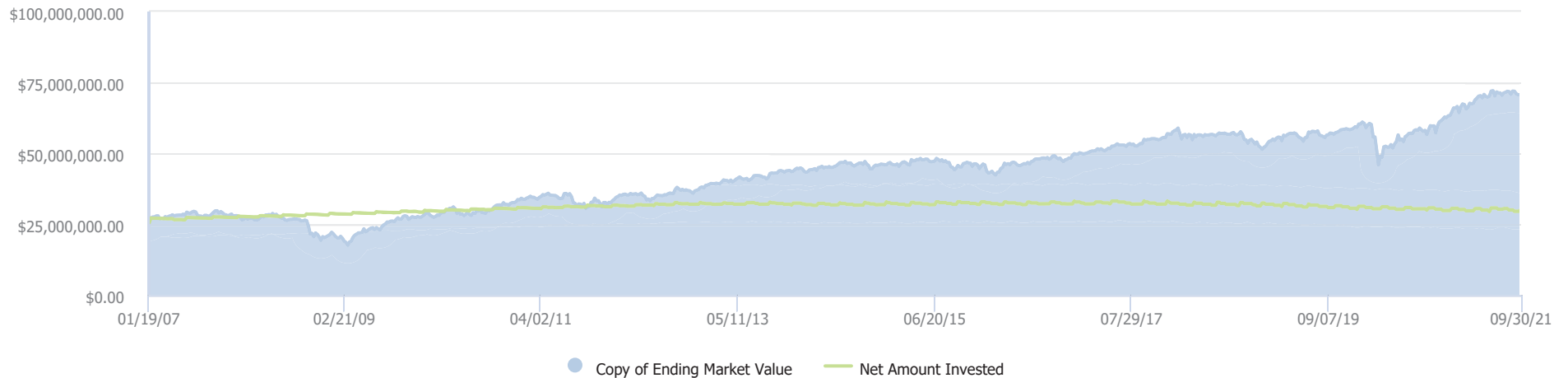
\$70,503,678.11

Total Gain for Period

\$39,943,852.81

Period Return

123.45 %



Past performance does not guarantee future results. As with any investment strategy, there is a possibility of gain as well as the possibility of loss. The period return is calculated based upon time weighted return (TWR). Please refer to the Disclosure page at the end for information regarding TWR. All data is from sources believed to be reliable but cannot be guaranteed or warranted.

Asset	Ticker	Current Allocation	Ending Value	Time-Weighted Return*	Time-Weighted Return*	Time-Weighted Return*	Time-Weighted Return*	Time-Weighted Return*	Time-Weighted Return*	Time-Weighted Return*
				CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021
Equity										
International Developed Equity										
DFA International Core Equity Instl	DFIEX	2.59 %	\$1,828,163.50	0.15 %	4.37 %	28.04 %	-17.90 %	21.68 %	7.56 %	10.87 %
DFA Intl Vector Equity	DFVQX	5.77 %	\$4,070,397.35	0.28 %	5.99 %	28.94 %	-19.53 %	20.85 %	5.87 %	12.80 %
AQR International Multi-Style Fund Class R6	QICRX	4.57 %	\$3,220,316.53	-5.97 %	-4.88 %	24.99 %	-15.01 %	20.62 %	5.96 %	8.99 %
US Equity										
DFA US Core Equity II Instl	DFQTX	13.31 %	\$9,384,456.58	-3.13 %	15.51 %	18.94 %	-10.43 %	29.39 %	15.70 %	17.13 %
DFA US Vector Equity	DFVEX	13.88 %	\$9,786,800.29	-5.11 %	20.00 %	14.64 %	-13.95 %	26.09 %	7.44 %	20.83 %
AQR Large Cap Multi-Style R6	QCERX	9.54 %	\$6,722,891.79	-2.19 %	6.05 %	24.37 %	-11.61 %	24.41 %	14.99 %	15.98 %
Emerging Market Equity										
DFA Emerging Markets Core Equity Instl	DFCEX	5.99 %	\$4,223,841.35	-14.88 %	12.56 %	36.44 %	-15.60 %	16.04 %	13.69 %	4.92 %
AQR Emerging Multi Style II R6	QTERX	3.07 %	\$2,166,070.05	N/A	N/A	N/A	N/A	N/A	N/A	-1.45 %
Real Estate										
DFA Global Real Estate Securities	DFGEX	5.01 %	\$3,532,098.26	0.32 %	5.63 %	9.19 %	-4.34 %	26.40 %	-6.77 %	16.84 %

Asset	Ticker	Current Allocation	Ending Value	Time-Weighted Return* CY 2015	Time-Weighted Return* CY 2016	Time-Weighted Return* CY 2017	Time-Weighted Return* CY 2018	Time-Weighted Return* CY 2019	Time-Weighted Return* CY 2020	Time-Weighted Return* CY 2021
Total Equity:		63.73 %	\$44,935,035.70							
Bond										
Fixed Income										
DFA Five Year Global Fixed Income Portfolio (I)	DFGBX	6.86 %	\$4,838,079.26	1.45 %	1.88 %	1.96 %	1.67 %	4.04 %	1.52 %	-0.02 %
Vanguard Total Bond Market Index I	VBPIX	16.87 %	\$11,892,075.30	N/A	-2.83 %	3.54 %	-0.46 %	8.72 %	7.76 %	-1.61 %
Vanguard Total Intl Bd Index Instl	VTIFX	11.15 %	\$7,860,884.74	N/A	-1.85 %	2.43 %	2.98 %	7.89 %	4.59 %	-1.99 %
Total Bond:		34.88 %	\$24,591,039.30							
Money Market										
Cash										
Schwab Bank Sweep	SchwabCash	1.39 %	\$977,498.70	0.20 %	0.03 %	0.10 %	7.33 %	0.99 %	0.08 %	0.01 %
Schwab Bank Sweep	SchwabCash	0.00 %	\$104.41	0.00 %	0.01 %	0.00 %	0.01 %	13.91 %	0.52 %	0.06 %
Total Money Market:		1.39 %	\$977,603.11							
Portfolio Totals:		100.00 %	\$70,503,678.11	-1.98 %	7.98 %	14.95 %	-8.11 %	17.34 %	8.43 %	9.30 %
Benchmarks										
65/35 All World Benchmark				-0.80 %	6.85 %	16.30 %	-6.24 %	19.91 %	13.96 %	6.86 %
S&P 500 (Net TR)				0.65 %	11.23 %	21.10 %	-5.75 %	30.70 %	17.75 %	15.55 %
MSCI EAFE (TR Net)				-0.35 %	1.00 %	25.03 %	-14.17 %	22.01 %	7.82 %	8.35 %

* Please note that the "Invested Portfolio Totals" are calculated based upon time weighted return (TWR) and effective with reporting distributed as of the first quarter of 2009, the performance of the individual asset classes are also calculated based upon internal rate of return (IRR). Please refer to the Disclosure page at the end for information regarding both TWR and IRR as well as index definitions. Past performance does not guarantee future results. As with any investment strategy, there is a possibility of gain as well as the possibility of loss. All data is from sources believed to be reliable but cannot be guaranteed or warranted. The performance results include the net effect of investment management fee, mutual fund expenses, transaction costs, and include reinvested dividends and capital gains.



Current Performance by Security FY 2016, 2017, 2018, 2019, 2020 and 2021

Asset	Ticker	Current Allocation	Ending Value	Time-Weighted Return Since Inception	Time-Weighted Return* Fiscal Year 2016	Time-Weighted Return* Fiscal Year 2017	Time-Weighted Return* Fiscal Year 2018	Time-Weighted Return* Fiscal Year 2019	Time-Weighted Return* Fiscal Year 2020	Time-Weighted Return* Fiscal Year 2021
Equity										
International Developed Equity										
DFA International Core Equity Instl	DFIEX	2.59 %	\$1,828,163.50	81.61 %	-8.41 %	22.71 %	8.65 %	-4.04 %	-7.31 %	33.28 %
DFA Intl Vector Equity	DFVQX	5.77 %	\$4,070,397.35	66.21 %	-8.63 %	24.67 %	8.97 %	-6.58 %	-9.65 %	37.12 %
AQR International Multi-Style Fund Class R6	QICRX	4.57 %	\$3,220,316.53	32.87 %	-14.10 %	21.32 %	6.17 %	0.63 %	-7.94 %	29.41 %
US Equity										
DFA US Core Equity II Instl	DFQTX	13.31 %	\$9,384,456.58	267.09 %	-2.00 %	19.80 %	14.13 %	4.15 %	0.26 %	40.09 %
DFA US Vector Equity	DFVEX	13.88 %	\$9,786,800.29	208.83 %	-4.69 %	21.47 %	13.32 %	-1.62 %	-10.63 %	52.29 %
AQR Large Cap Multi-Style R6	QCERX	9.54 %	\$6,722,891.79	91.04 %	-3.70 %	20.58 %	14.05 %	1.11 %	1.93 %	33.39 %
Emerging Market Equity										
DFA Emerging Markets Core Equity Instl	DFCEX	5.99 %	\$4,223,841.35	117.25 %	-8.80 %	21.84 %	5.16 %	1.30 %	-8.29 %	38.02 %
AQR Emerging Multi Style II R6	QTERX	3.07 %	\$2,166,070.05	-1.45 %	N/A	N/A	N/A	N/A	N/A	2.83 %
Real Estate										
DFA Global Real Estate Securities	DFGEX	5.01 %	\$3,532,098.26	89.68 %	17.84 %	-1.70 %	5.74 %	11.91 %	-10.97 %	20.52 %

Asset	Ticker	Current Allocation	Ending Value	Time-Weighted Return Since Inception	Time-Weighted Return* Fiscal Year 2016	Time-Weighted Return* Fiscal Year 2017	Time-Weighted Return* Fiscal Year 2018	Time-Weighted Return* Fiscal Year 2019	Time-Weighted Return* Fiscal Year 2020	Time-Weighted Return* Fiscal Year 2021
Total Equity:		63.73 %	\$44,935,035.70							
Bond										
Fixed Income										
DFA Five Year Global Fixed Income Portfolio (I)	DFGBX	6.86 %	\$4,838,079.26	51.80 %	4.03 %	-0.16 %	0.59 %	4.66 %	2.02 %	0.40 %
Vanguard Total Bond Market Index I	VBPIX	16.87 %	\$11,892,075.30	15.95 %	N/A	-0.52 %	-0.53 %	7.86 %	8.98 %	-2.48 %
Vanguard Total Intl Bd Index Instl	VTIFX	11.15 %	\$7,860,884.74	14.50 %	N/A	-1.25 %	3.12 %	7.87 %	4.09 %	-0.06 %
Total Bond:		34.88 %	\$24,591,039.30							
Money Market										
Cash										
Schwab Bank Sweep	SchwabCash	1.39 %	\$977,498.70	18.38 %	0.03 %	0.03 %	2.84 %	4.90 %	0.64 %	0.01 %
Schwab Bank Sweep	SchwabCash	0.00 %	\$104.41	37.58 %	0.00 %	0.01 %	0.00 %	13.71 %	0.70 %	0.00 %
Total Money Market:		1.39 %	\$977,603.11							
Portfolio Total:		100.00 %	\$70,503,678.11	5.62 %	-0.79 %	12.03 %	7.32 %	2.95 %	-1.61 %	23.42 %
Benchmarks										
65/35 All World Benchmark				6.37 %	6.85 %	11.92 %	7.78 %	6.10 %	4.12 %	19.34 %
S&P 500 (Net TR)				9.37 %	11.23 %	17.16 %	13.71 %	9.75 %	6.87 %	28.76 %
MSCI EAFE (TR Net)				3.48 %	1.00 %	20.27 %	6.84 %	1.08 %	-5.13 %	26.27 %

* Please note that the "invested Portfolio Totals" are calculated based upon time weighted return (TWR) and effective with reporting distributed as of the first quarter of 2009, the performance of the individual asset classes are also calculated based upon time weighted return (TWR). Performance of the individual asset classes distributed in reports prior to the first quarter of 2009 were calculated based upon internal rate of return (IRR). Please refer to the

Disclosure page at the end for information regarding both TWR and IRR. Past performance does not guarantee future results. As with any investment strategy, there is the possibility of gain as well as the possibility of loss. All data is from sources believed to be reliable but cannot be guaranteed or warranted. The performance results include the net effect of investment management fee, mutual fund expenses, transaction costs, and include reinvested dividends and capital gains.

	1 Year Return (%)	3 Year Ann. Return (%)	5 Year Ann. Return (%)	6/30/2015 Through Quarter End Return (%)	Since Inception Ann. Return (%)
	<i>10/1/2020 - 9/30/2021</i>	<i>10/1/2018 - 9/30/2021</i>	<i>10/1/2016 - 9/30/2021</i>	<i>6/30/2015 - 6/30/2021</i>	<i>1/19/2007 - 9/30/2021</i>
Town of Portsmouth (65/35)	22.03 %	8.26 %	10.24 %	7.71 %	5.62 %
65/35 All World Benchmark	18.09 %	10.33 %	9.81 %	8.98 %	6.37 %
S&P 500 (Net TR)	29.43 %	15.36 %	15.20 %	14.61 %	9.37 %
MSCI EAFE (TR Net)	25.73 %	7.62 %	14.64 %	6.44 %	3.48 %

Disclosure

65/35 All World Benchmark is a custom benchmark for portfolios which seek to provide both capital appreciation and income by investing in two major areas: equity and fixed income. This custom benchmark consists of the MSCI ACWI Investable Market Index (IMI) (65%) and Bloomberg Barclays Global Aggregate TR (USD Hedged) Index (35%).

Standard & Poor's 500 Index represents the 500 leading U.S. companies, approximately 80% of the total U.S. market capitalization.

MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the developed equity market (as defined by MSCI) equity performance, excluding the U.S. and Canada. The Index consists of the 21 developed market country indexes.

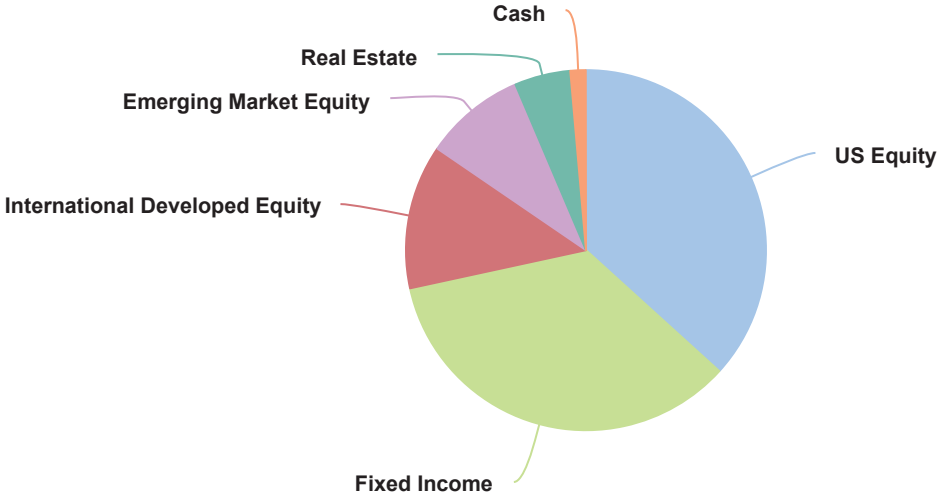
MSCI ACWI IMI: The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets (DM) and 23 Emerging Markets (EM) countries*. With 8,575 constituents, the index is comprehensive, covering approximately 99% of the global equity investment opportunity set.

Bloomberg Barclays Global Aggregate (USD Hedged) Index is a flagship measure of global investment grade debt from twenty-four local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging market issuers. Index is USD hedged. The comparison to the above indices is chosen to demonstrate the performance against widely recognized indices. These indices do not necessarily represent a benchmark for portfolio comparison. All indexes have certain limitations. Investors cannot invest directly in an index. Indexes have no fees. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the occurrence of which would have the effect of decreasing historical performance results. Actual performance results for client accounts may differ materially from the index portfolios. All index statistics created with Morningstar Direct. Performance for Town of Portsmouth is provided from Portfolio Center and calculated from the account's actual monthly returns which are net of internal mutual fund expenses, custodial and transaction fees, and investment management fees.

Asset	Ticker	Asset Classification	Shares	Current Market Value	Current Allocation	Target Allocation	Variance
Schwab Bank Sweep	SchwabCash	Cash	977,603.11	\$977,603.11	1.39 %	N/A	1.39 %
DFA Emerging Markets Core Equity Instl	DFCEX	Emerging Market Equity	168,683.76	\$4,223,841.35	5.99 %	5.80 %	0.19 %
AQR Emerging Multi Style II R6	QTERX	Emerging Market Equity	177,546.73	\$2,166,070.05	3.07 %	N/A	3.07 %
Vanguard Total Bond Market Index I	VBPIX	Fixed Income	1,055,197.45	\$11,892,075.30	16.87 %	16.80 %	0.07 %
DFA Five Year Global Fixed Income Portfolio (I)	DFGBX	Fixed Income	444,268.07	\$4,838,079.26	6.86 %	7.00 %	-0.14 %
Vanguard Total Intl Bd Index Instl	VTIFX	Fixed Income	229,984.93	\$7,860,884.74	11.15 %	11.20 %	-0.05 %
DFA International Core Equity Instl	DFIEX	International Developed Equity	115,196.19	\$1,828,163.50	2.59 %	2.50 %	0.09 %
DFA Intl Vector Equity	DFVQX	International Developed Equity	288,067.75	\$4,070,397.35	5.77 %	5.90 %	-0.13 %
AQR International Multi-Style Fund Class R6	QICRX	International Developed Equity	245,825.69	\$3,220,316.53	4.57 %	4.60 %	-0.03 %
DFA Global Real Estate Securities	DFGEX	Real Estate	281,218.01	\$3,532,098.26	5.01 %	5.20 %	-0.19 %
DFA US Core Equity II Instl	DFQTX	US Equity	299,822.89	\$9,384,456.58	13.31 %	13.60 %	-0.29 %
DFA US Vector Equity	DFVEX	US Equity	394,629.04	\$9,786,800.29	13.88 %	14.30 %	-0.42 %
AQR Large Cap Multi-Style R6	QCERX	US Equity	322,750.45	\$6,722,891.79	9.54 %	9.80 %	-0.26 %

For additional information, please refer to the disclosure page at the end of this report.

Portfolio Assets as of 9/30/2021



Category	Percentage	Value
US Equity	36.7 %	\$25,894,149
Fixed Income	34.9 %	\$24,591,039
International Developed Equity	12.9 %	\$9,118,877
Emerging Market Equity	9.1 %	\$6,389,911
Real Estate	5.0 %	\$3,532,098
Cash	1.4 %	\$977,603
Total Portfolio	100.0 %	\$70,503,678

Index Definitions & Disclosures

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TWR: The overall portfolio returns are calculated based upon a time-weighted return (TWR). The TWR seeks to eliminate the effect of cash flows on the reported return. A TWR is meant to be comparable among money managers, and thus creates an overall return by equally weighting all time periods, regardless of how much was invested during any individual time period.

IRR: The individual fund returns are calculated based upon an internal rate of return (IRR). The IRR shows the return, assuming compounding, earned in each period taking into account the initial investment and all cash flows to equal out to the ending investment. The IRR is affected by the specific timing of cash flows made by the investor, and thus provides the investor with a view of his own realized return on the investment.

Symmetry Partners is an Investment Adviser registered with the Securities and Exchange Commission. Symmetry charges an investment management fee for its services. All Symmetry Partners' fees can be found in the ADV Part 2A located at www.symmetrypartners.com. As with any investment philosophy, there is a possibility of profitability as well as loss. Symmetry Partners' investment approach seeks enhanced returns by overweighting assets that exhibit characteristics that tend to be in accordance with one or more "factors" identified in academic research as historically associated with higher returns. Please be advised that adding these factors may not ensure increased return over a market weighted investment and may lead to underperformance relative to the benchmark over the investors' time horizon. The factors Symmetry seeks to capture may change over time at its discretion. Higher potential return generally involves greater risk, short term volatility is not uncommon when investing in various types of funds including but not limited to: sector, emerging markets, small and mid-cap funds. International investing involves special risks such as currency fluctuation, lower liquidity, political and economic uncertainties, and differences in accounting standards. Risks of foreign investing are generally intensified for investments in emerging markets. Risks for emerging markets include risks relating to the relatively smaller size and lesser liquidity of these markets, high inflation rates and adverse political developments. Risks for investing in international equity include foreign currency risk, as well as, fluctuation due to economic or political actions of foreign governments and/or less regulated or liquid markets. Risks for smaller companies include business risks, significant stock price fluctuation and illiquidity. Investing in real estate entails certain risks, including changes in: the economy, supply and demand, laws, tenant turnover, interest rates (including periods of high interest rates), availability of mortgage funds, operating expenses and cost of insurance. Some real estate investments offer limited liquidity options. Investing in higher-yielding, lower-rated bonds has a greater risk of price fluctuation and loss of principal income than U.S. government securities, such as U.S. Treasury bonds and bills. Treasuries and government securities are guaranteed by the government for repayment of principal and interest if held to maturity. Investors should carefully assess the risks associated with an investment in the fund.

Investors will not receive the exact allocations due to a variety of implementation factors, including but not limited to: the custodian or trading platform's own trading algorithm, any changes in price that

take place from the time the positions are calculated to the time they are actually traded. In some cases for certain custodians, positions, with small allocations may be eliminated altogether. Calculation of expense ratios does not include cash position. The holdings comprising the strategies and the allocations to those holdings have changed over time and may change in the future.

Symmetry tax-managed portfolios are designed with the goal of increasing the portfolio's overall tax efficiency. Changes to portfolio holdings which comprise the portfolio may have tax consequences. If you sell assets in a taxable account, you may have to pay tax on any gain. While Symmetry seeks to mitigate tax exposure when possible, it is likely that investors will incur a taxable event while being invested in the portfolio.

Investors should consider the investment objectives, risks, and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. Prospectuses may be obtained from your advisor or from Dimensional Fund Advisors: www.dfaus.com, The Vanguard Group: www.Vanguard.com, and AQR: www.funds.aqr.com, For most recent month end performance information, please call Dimensional Fund Advisors at 310-395-8005, The Vanguard Group at 877-662-7447, and AQR at 866-290-2688. Please read the prospectus carefully before investing or sending money.

Report Disclaimer

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Please inform your financial advisor of any changes to your financial situation or investment objectives or if you would like to impose a reasonable restriction on your account. Please contact your financial advisor if you would like to request a current copies of the ADV Brochure Documents, for financial advisor or money manager. Your custodian may show performance information on your account statement. Performance information presented here may vary from your custodian statement due to various reasons, such as, but not limited to calculation methods, data compilation and circumstances unique to each client.

TWR (Net): Where performance is shown as a time-weighted return (TWR), the TWR seeks to eliminate the effect of cash flows on the reported return. A TWR is meant to be comparable among money managers, and thus creates an overall return by equally weighting all time periods, regardless of how much was invested during any individual time period.

IRR (Net): Where performance is shown as an internal rate of return (IRR), the IRR shows the return, assuming compounding, earned in each period taking into account the initial investment and all cash flows to equal out to the ending investment. The IRR is affected by the specific timing of cash flows made by the investor, and thus provides the investor with a view of his and/or hers own realized return on the investment.

In certain circumstances, the client may receive performance figures produced using holdings and transaction information converted from previously utilized performance reporting systems, each of which have different protocols relating to account inception dates, pricing, and treatment of certain expenses and/or distribution items. While we are fully confident in the current performance figures and underlying protocols and calculations, the output of certain performance calculations from the current system may not be identical to the output from a prior performance reporting system or systems. These small differences are not material and in no way impact the integrity of the current performance reporting.

Past performance does not guarantee future results. All data is from sources believed to be reliable but cannot be guaranteed or warranted.

Standard deviation is a measure of the risk of an investment that measures the dispersion of returns around the average return. The higher the standard deviation, the more volatile, or "risk" the investment has been based on historical returns.

Asset Class Disclosure

Higher potential return generally involves greater risk, short term volatility is not uncommon when investing in various types of funds including but not limited to: sector, emerging markets, small and mid-cap funds. International investing involves special risks such as currency fluctuation, lower liquidity, political and economic uncertainties, and differences in accounting standards. Risks of foreign investing are generally intensified for investments in emerging markets. Risks for emerging markets include risks relating to the relatively smaller size and lesser liquidity of these markets, high inflation rates and adverse political developments. Risks for investing in international equity include foreign currency risk, as well as, fluctuation due to economic or political actions of foreign governments and/or less regulated or liquid markets. Risks for smaller companies include business risks, significant stock price fluctuation and illiquidity. Investing in real estate entails certain risks, including changes in: the economy, supply and demand, laws, tenant turnover, interest rates (including periods of high interest rates), availability of mortgage funds, operating expenses and cost of insurance. Some real estate investments offer limited liquidity options. Investing in higher-yielding, lower-rated bonds has a greater risk of price fluctuation and loss of principal income than U.S. government securities, such as U.S. Treasury bonds and bills. Treasuries and government securities are guaranteed by the government for repayment of principal and interest if held to maturity. Investors should carefully assess the risks associated with an investment in the fund.

Market Events Risk. Financial markets are subject to periods of high volatility, depressed valuations, decreased liquidity and heightened uncertainty, such as what was experienced during the financial crisis that occurred in and around 2008 and more recently in connection with the coronavirus disease 2019 (COVID-19) pandemic. Market conditions such as this are an inevitable part of investing in capital markets and may continue, recur, worsen or spread. Markets may be volatile and values of individual securities and other investments may decline significantly in response to adverse issuer, political, regulatory, market, economic, public health, or other developments that may cause broad changes in market value, public perceptions concerning these developments, and adverse investor sentiment or publicity. Changes in the financial condition of a single issuer may impact a market as a whole. Changes in value may be temporary or may last for extended periods. Geopolitical risks, including terrorism, tensions or open conflict between nations, or political or economic dysfunction within some nations that are major players on the world stage or major producers of oil, may lead to overall instability in world economies and markets generally and have led, and may in the future lead, to increased market volatility and may have adverse long-term effects. Similarly, environmental and public health risks, such as natural disasters or epidemics (such as COVID-19), or widespread fear that such events may occur, may impact markets adversely and cause market volatility in both the short- and long-term. Governments and central banks may take steps to support financial markets, including by keeping interest rates at historically low levels. This and other governmental intervention may not work as intended, particularly if the efforts are perceived by investors as being unlikely to achieve the desired results. Governments and central banks also may reduce market support activities. Such reduction, including interest rate increases, could negatively affect financial markets generally, increase market volatility and reduce the value and liquidity of securities in which the Fund invests. Governmental policy and legislative changes also may contribute to decreased liquidity and increased volatility in the financial markets.

Historical performance results for investment indices and/or categories have been provided for general comparison purposes only, and generally do not reflect the deduction of transaction and/or custodial charges, the deduction of an investment management fee, nor the impact of taxes, the incurrence of which would have the effect of decreasing historical performance results. It should not be assumed that your account holdings do or will correspond directly to any comparative indices.

Please note that not all indices listed below are presented in this report.

[1] **Multi Asset Class** indicates a mutual fund or an exchange traded fund that includes investments in at least two discrete asset classes. The estimated portion of the fund's investment in each discrete asset class is included with other investments in the same asset class.

[2] **The Domestic Composite Index** is a blend consisting of the S&P 500 and the Bloomberg Barclays US Aggregate Bond.

[3] **The Global Composite Index** is a blend consisting of the MSCI ACWI (All Country World Index) and the Bloomberg Barclays Global Aggregate Total

Return Index.

BBgBarc Global Aggregate TR Hdg USD The index measures the performance of global investment grade fixed-rate debt markets, including the U.S. Aggregate, the Pan-European Aggregate, the Asian- Pacific Aggregate, Global Treasury, Eurodollar, Euro-Yen, Canadian, and Investment Grade 144A index-eligible securities.

MSCI ACWI (All Country World Index) Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets.

MSCI EAFE NR USD index measures the performance of the large and mid-cap segments of developed markets, excluding the US & Canada equity securities. It is free float-adjusted market- capitalization weighted.

Bloomberg Commodity PR index measures the performance of future contracts on physical commodities which traded on US exchanges and London Metal Exchange. The commodity weightings are based on production and liquidity, subject to weighting restrictions applied annually.

MSCI Emerging Markets Net (USD) index measures the performance of the large and mid-cap segments of emerging market equity securities. It is free float-adjusted market-capitalization weighted.

Bloomberg Barclays Capital 1-3 Year Govt TR index measures the performance of US dollar- denominated, fixed-rate, nominal debt issued by the US Treasury. It is the subset of the US Treasury Index includes bonds with maturities of 1 to 3 years. For each index, Barclays maintains two universes of securities: the Returns (Backward) and Statistics (Forward) Universes. The composition of the Returns Universe is rebalanced at each month-end and represents the fixed set of bonds on which index returns are calculated for the next month. The Statistics Universe is a forward-looking projection that changes daily to reflect issues dropping out of and entering the index but is not used for return calculations. On the last business day of the month (the rebalancing date), the composition of the latest Statistics Universe becomes the Returns Universe for the following month.

MSCI US REIT GR USD index measures the performance of the large, mid and small cap segments of the US equity securities. It is comprised of Equity REITs securities and based on the MSCI USA Investable Market Index, with the exception of Mortgage REIT and selected Specialized REITs. The index represents approximately most of the US REIT universe and securities are classified in the REIT sector according to the Global Industry Classification Standard. It is a free float market capitalization weighted index.

Russell 3000 TR index measures the performance of the largest 3000 US companies representing approximately 98% of the investable US equity market. It is market-capitalization weighted.

S&P 500 index measures the performance of 500 widely held stocks in US equity market. Standard and Poor's chooses member companies for the index based on market size, liquidity and industry group representation. Included are the stocks of industrial, financial, utility, and transportation companies. Since mid-1989, this composition has been more flexible and the number of issues in each sector has varied. It is market capitalization-weighted.

BBgBarc US Agg Bond TR USD index measures the performance of investment grade, U.S. dollar- denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. It rolls up into other Barclay's flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

The Consumer Price Index (CPI) is a measure that examines the weighted average of prices of a basket of consumer goods and services, such as transportation, food and medical care. It is calculated by taking price changes for each item in the predetermined basket of goods and averaging them.

BBgBarc US Treasury Bill 1-3 Mon TR USD index measures the performance of public obligations of the U.S. Treasury with maturities of 1-3 month, including securities roll up to the U.S. Aggregate, U.S. Universal, and Global Aggregate Indices.

MSCI EAFE index measures the performance of the large and mid-cap segments of developed markets, excluding the US & Canada equity securities. It is free float-adjusted market-capitalization weighted.

BBgBarc Intermediate Treasury TR USD index measures the performance of public obligations of the U.S. Treasury with maturities of 1-10 years, including securities roll up to the U.S. Aggregate, U.S. Universal, and Global Aggregate Indices.

For the Domestic Composite custom benchmark , the blend consists of the S&P 500 and the Bloomberg Barclays US Agg Bond. For the Structured and PrecisionCore ETF custom benchmark, the blend consists of the Bloomberg Barclays Global Aggregate Total Return Index and the MSCI ACWI.

Bloomberg Barclays Intermediate US Gov/Credit Bond index measures the performance of U.S. Dollar denominated U.S. Treasuries, government-related and investment grade U.S. corporate securities that have a remaining maturity of greater than one year and less than ten years.