

Tax-Managed PrecisionCore Bond ETF Composite Returns

As of 2/28/2022

	1-Month Return	YTD Return	1-Year Return	3-Year Return	Since-Inception Return
Tax-Managed PrecisionCore Bond ETF (Gross Composite)	-0.87	-2.80	-1.41	2.62	2.84
Tax-Managed PrecisionCore Bond ETF (Net Composite)	-0.87	-3.11	-2.67	1.35	1.50

*Inception for Tax-Managed PrecisionCore Bond ETF is 01/01/2017.

Please be advised that some portfolios may not be available through all broker-dealers. Past Performance does not guarantee future results. The above composite account performance represents the performance of the Symmetry PrecisionCore Bond Tax-Managed ETF portfolio. The Symmetry Tax-Managed PrecisionCore Bond ETF portfolio offering became available to the public on January 1, 2017. The portfolio is comprised of exchange traded funds from iShares, SPDR and Vanguard. The portfolio consists of three fixed income exchange traded funds.

The performance results reflect the reinvestment of dividends and other portfolio earnings and the deduction of Symmetry's investment management fee, the investment advisory fee charged by each adviser who serves as the adviser to the underlying client account, transaction fees, custodian fees and the separate fees assessed directly by each unaffiliated ETF that comprised each portfolio. Account performance information has been compiled by Symmetry Partners, LLC as supplied by the custodian and other third party services providers. All data is from source believed to be reliable but cannot be guaranteed or warranted.

Performance shown is the monthly Beginning Market Value-weighted Time-Weighted Rate of Return (BMV-weighted TWRR). TWRR adjusts for cash flows and is calculated from the beginning and ending market values for days that are affected by those cash flows. If there are cash flows, the month is separated into sub-periods. The periodic returns for the sub-periods are geometrically linked (multiplied) to calculate the full month's TWRR. In the event there are no cash flows, the sub-period will start the first of the month and end the last day of that month.

Gross returns are shown for comparison purposes and do not include the deduction of an investment management, custodian and advisory fee.

For additional information regarding the composites, mutual funds and Symmetry Partners, LLC please see disclosure in back.

Fund Performance

As of 2/28/2022

	Inception Date	Ticker	Expense Ratio	Last-Quarter Return	1-Year Return	3-Year Return	Since-Inception Return
iShares National Muni Bond ETF	9/7/2007	MUB	0.07	0.79	-0.54	2.98	3.63
SPDR® Blmbg High Yield Bd ETF	11/28/2007	JNK	0.40	0.59	0.01	4.16	5.14
Vanguard Total International Bond ETF	5/31/2013	BNDX	0.08	-0.20	-2.66	1.95	3.05

The Tax-Managed PrecisionCore Bond ETF portfolio currently invests in the funds listed above.

The Tax-Managed PrecisionCore Bond ETF portfolio is comprised of the following Exchange Traded Funds: MUB (iShares National Muni Bond ETF), JNK (SPDR® Blmbg Barclays High Yield Bd ETF), and BNDX (Vanguard Total International Bond ETF).

The performance information above is past performance. Past performance does not guarantee future results. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

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 position. The holdings comprising the strategies and the allocations to those holdings have changed over time and may change in the future.

An investor should carefully consider investment objectives, risks, charges and expenses before investing. To obtain a prospectus, which contains this and other information, please visit the following websites: www.ishares.com, www.spdrs.com, and www.vanguard.com. Please read the prospectus carefully before investing.

Disclosure

Designed to complement Symmetry's Structured and PrecisionFactor portfolios, Symmetry's Tax-Managed PrecisionCore Bond ETF portfolio is a broadly diversified bond portfolio that seeks market-based exposure to fixed income securities and bond factors, primarily duration and credit, anchored in municipal bond securities. Created as a low-cost standalone fixed income solution or to accommodate other investment managers or strategies, the PrecisionCore Bond Tax-Managed ETF Portfolio can be paired with other holdings such as equities, real estate, 401(k) assets, or other core holdings for complete portfolio customization. Symmetry's PrecisionCore Bond Tax-Managed ETF Portfolio is designed to provide consistent exposure to fixed income securities through utilizing the established ETF providers Vanguard, BlackRock, and State Street Global Advisors. Holdings span both U.S. and non-US aggregate investment grade fixed income markets alongside a small allocation to high yield bonds for added return and exposure to credit.

Each discretionary, fee-paying account that is assigned to a composite is confirmed to be managed in accordance with the strategy specific to its composite, including the correct number of holdings and correct allocations, the relevant equity/fixed income ratio, and an allocation to cash of 5% or less. If the account is deemed to not be managed to a discretionary strategy then it is excluded. Some additional important information regarding the composites is as follows. Each account is checked for an open date and/or a termination date. If an account has been opened or closed during a month, the account is excluded from the calculation for that month. The account's balance and holdings are reviewed daily to confirm that the account had a balance greater than \$20,000 and that the account did not hold cash in excess of the 5% threshold at the end of the day. If these criteria are not met then the account is excluded from composite returns for that month. Investors will not receive the exact allocations presented due to a variety of implementation factors, including but not limited to: the custodian or trading platform's own trading algorithm, and any changes in price that take place from the time the positions are calculated to the time they are actually traded.

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 exempted or excluded from registration requirements. Symmetry charges an investment management fee for its services. All Symmetry fees can be found in the Symmetry ADV Part 2A located on the website at www.symmetrypartners.com. Past Performance does not guarantee future results. All data is from sources believed to be reliable but cannot be guaranteed or warranted. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment, investment strategy, or product, or any non-investment related content, made reference to directly or indirectly in this material will be profitable, or prove successful. As with any investment strategy, there is the possibility of profitability as well as loss.

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 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 higher-yielding, lower-rated bonds has a greater risk of price fluctuations and loss of principal income than U.S. government securities, such as U. S. Treasury bonds and bills. Treasuries and government securities are generated 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.

Exchange-traded funds tend to distribute fewer capital gains than traditional open-end mutual funds due to the in-kind redemption process, which allows the ETF to swap out low cost-basis securities. Be advised that this process defers taxes, but does not eliminate them. Investors will owe capital gains taxes on gains made in their own ETF shares. The goal of the Symmetry Global Market Rebalancing Process is to decrease capital gains taxes at the portfolio level by keeping the portfolio allocation connected to global market weights. The investor's own equity allocation is expected to move in line with the movement of global markets, (with some differences related to the investor's overweights to value and small stocks). At the time of the investor's rebalance, the portfolio will be rebalanced to an updated target that reflects current market weights to the United States, international developed markets and emerging markets. The goal is to reduce the portfolio level turnover required by rebalancing in comparison with a rebalance to a static allocation that is not tied to equity market movement.

ETFs do not sell individual shares directly to investors and only issue their shares in large blocks. Exchange traded funds are subject to risks similar to those of stocks. Investment returns will fluctuate and are subject to market volatility, so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost. ETF shares are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Brokerage commissions will reduce returns.

DIFFERENT TYPES OF INVESTMENTS AND/OR INVESTMENT STRATEGIES INVOLVE VARYING LEVELS OF RISK, AND THERE CAN BE NO ASSURANCE THAT ANY SPECIFIC INVESTMENT OR INVESTMENT STRATEGY WILL BE EITHER SUITABLE OR PROFITABLE FOR YOUR PORTFOLIO. Allocation models are not intended to represent investment advice that is appropriate for all investors. Each investor must take into account his/her financial resources, investment goals, risk tolerance, investing time horizon, tax situation and other relevant factors to determine if such portfolio is suitable. Model composition is subject to change. You and your advisor should carefully consider your suitability depending on your financial situation.

An investor should carefully consider investment objectives, risks, charges and expenses before investing. To obtain a prospectus, which contains this and other information, please visit the following websites: www.ishares.com, www.spdrs.com, and www.vanguard.com. Please read the prospectus carefully before investing.

© Morningstar 2020. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied, adapted or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information, except where such damages or losses cannot be limited or excluded by law in your jurisdiction. Past financial performance is no guarantee of future results.