



CUSIP: 74048B773

As of 3/31/2023



Fiduciary Investment Trust Aggressive A

Investment Strategy

The FIT Aggressive Portfolio is managed for those investors who are seeking maximum appreciation, and willing to accept a higher level of volatility and risk to achieve that goal. This portfolio primarily invests in mutual fund shares, shares of other CIT, separate account shares, money market, and stable value products (including, but not limited to, guaranteed income funds). This portfolio may also invest in ETF shares. This portfolio will generally target a 90/10 Equity to Fixed Income Ratio, including international or global-based asset classes, with adjustments made based upon current economic and market conditions.

Collective Investment Trust Overview

Sponser: Comerica Bank & Trust, N.A.

Investment Manager: Prime Capital Investment Advisors Investment Manager for the Fund under Section 3(38) of ERISA

1.00%

Expenses & Turnover Information

Net Expense Ratio

					пет схренье ка	liu				1.00%
					Turnover Ratio %	6			1	14.10%
Morningstar Ta	arget Risk Index (Chart	Global Equity Expo	osure 🔳 Global Bond Exposure	True No-Load					Yes
Stock / Equity 1	Exposure Ranges: 85	1	Bond / Cash Exposure	-	Expense &Turno	ver Rati	io % Date	9	9/	30/2022
Aggressive	Growth	Balanced	Moderately Conservativ	e Conservative	Inception Date				4/	14/2015
95%	80%	60%	40%	20%	Risk Analysis ³					
					Beta 1 Yr (Qtr-E	nd)				1.05
					Beta 3 Yr (Qtr-E	nd)				1.04
. • • •	90% Equity; FIT Aggressive Portfolio				Beta 5 Yr (Qtr-E	nd)				1.03
Higher	1 1. 00	Market Risk		Lower	Morningstar Risl	k Rating	Overall		A	Average
Trailing Return	s (%) ^{1,2}									
		3 M	lonth	YTD	1 Year	3 \	/ears	5 Y	/ears	Common Inception
iduciary Investme	ent Trust Aggressive A	A 6	.48	6.48	-7.38	15	5.38	6	.07	6.68
Aorningstar Agg 1	Tgt Risk TR USD	5	.40	5.40	-6.86	15	5.06	6	.50	7.38
JS Fund Allocatio	n85%+ Equity	4	.78	4.78	-9.22	13	3.72	5	.29	6.07
Calendar Year I	Returns (%) ^{1,2}									
		2	022	2021	2020			2019		2018
iduciary Investme	ent Trust Aggressive A	۹ -1	7.91	18.28	14.17			24.85		-9.81
/orningstar Agg T	Tgt Risk TR USD	-1	5.93	17.30	13.26			25.91		-8.17
JS Fund Allocatio	n85%+ Equity	-1	.9.02	18.06	13.25			24.45		-9.24
Strategic Unde	rlying Managers	А	sset Allocation (US	i)		Equit	y Style	Box		
American Century	/ Investments				%	,	Value	Blend	Growth	1
American Funds, (Cohen & Steers	Capital Research and N	Management		•US Equity	64.3					
Comerica Bank &	Trust, N.A.			•Non-US Eq		Large	13.3	26.8	23.3	
DWS Asset Manag	•			•Other	1.7	Lai				
ranklin Templeto PMorgan	'n			•Cash	0.7		6.2	9.6	6.1	
PowerShares by Ir TIAA-CREF	nvesco			•US Bond	0.7	Mid	0.2	7.0	0.1	
/anguard Group						_				
				•Non-US Bo		all	4.5	7.3	2.9	
				Total	100.0	Small				
Equity Sector E	Exposure	G	ICS Sectors			Portf	olio Inf	ormatior	ı	
ortfolio Date: 3/3	31/2023	Er	ergy %		4.24	% Ass	et in Top	10 Holding	gs	92.98
rth America			aterials %		4.54	# of H	loldings			15
atin America		In	dustrials %		10.79	Fauity	Region I	Developed	%	90.87

Latin America						h
United Kingdom						C
Europe dev						C
Europe emrg						
Africa/Middle East						г
						Ē
Australasia						- 5
						h
Japan						
Asia dev						C
Asia emrg						U
(.0	20.0	40.0	60.0	80.0	R

Materials %	4.54
Industrials %	10.79
Consumer Discretionary %	10.46
Consumer Staples %	7.44
Healthcare %	10.76
Financials %	14.95
Information Technology %	19.02
Communication Services %	6.72
Utilities %	3.19
Real Estate %	7.88

% Asset in Top 10 Holdings	92.98
# of Holdings	15
Equity Region Developed %	90.87
Equity Region Emerging %	9.09
Fixed Income Analysis	
Average Eff Duration Survey	_
Average Eff Duration Survey Average Eff Maturity Survey	_
0 /	 1.99
Average Eff Maturity Survey	 1.99
Average Eff Maturity Survey Average Coupon	 1.99





Page 2 of 2 CUSIP: 74048B773 As of 3/31/2023

Fiduciary Investment Trust Aggressive A

Who Should Use a Target Risk Portfolio?

Unlike Target-Date Portfolios, which invest your money based only on time, Target-Risk Portfolios are managed based on an investor's Risk Profile. A Risk Profile is a comprehensive measurement of an investor's Retirement Timetable, Risk Tolerance and Goa...

What is your curre 5 - Less than 45	4 - 45 to 55	3 - 56 to 65	2 - 66 to 75	1 - Older than 75	
When do you expe 5 - Not for at least 20 years	ect to start drawing 4 - In 10 to 20 years	income? 3 - In five to 10 years	2 - Not now, but within five years	1 - Immediately	
Goals / expecta	tions: Your views o	of how an investment	should preform ove	er the long term	
What is your goal 5 - To grow aggressively	for this investment? 4 - To grow significantly	3 - To grow moderately	2 - To grow with caution	1 - To avoid losing value	
Assuming normal I 5 - To generally keep pace with the stock market	market conditions, v 4 - To slightly trail the stock market and make good profits	vhat would you expe 3 - To grow moderately	ct from this investm 2 - To grow with caution	nent over time? 1 - To avoid losing value	
If stocks perform v 5 - To lose value	4 - To make very little or nothing	next decade, what w 3 - To make out a little gain	2 - To make a modest	1 - To be affected little by the stock market	
Short-term risk	profile: Your attitu	ude toward short-terr	n volatility		
Which of these sta of this money?	atements describe y	our attitude about th	e next three years'	performance	
5 - I don't mind if I lose value	4 - I can tolerate a loss	3 - I can tolerate a small loss	2 - I'd have a hard time dealing with a loss	1 - I need to see at least a little return	
Which of these sta of this money?	atements describe y	our attitude about th	e next few months'	performance	
5 - Who cares, three	4 - I wouldn't worry about losses in that	3 - A loss of more than 10% would concern	2 - I can only tolerate small short-term	 I would have a hard time stomaching any 	

Disclosures

¹ While Comerica and Prime Capital Investment Advisors "PCIA" believe the performance information was taken from a reliable source, Comerica and PCIA cannot guarantee the complete accuracy of this performance information. Please refer to your custodial statement/records. The data quoted herein represents past performance of actual client accounts and does not guarantee future results. There are alternative methods to calculate performance including IRR or DTWR which may result in a higher or lower return depending on your cash flows. Performance includes cash and cash equivalents and also reflects the reinvestment of dividends, interest, capital gains, and other earnings, if applicable. Performance for actual accounts will vary due to the timing of investments, any deposits, withdrawals of funds, diversification, length of relationship, fees assessed by various venders, investment companies and PCIA and the size of positions among other reasons. Performance is simulated and based on the performance of a different share class with a different expense structure. More information about fees and expenses is available upon written request. Again, as with any investment strategy there is a potential for profit as well as the possibility for loss. There is no assurance that the future performance of any specific investment, investment strategy, or product detailed in this report will increase in value, will be profitable, or will equal any corresponding indicated historical performance level(s).

² "US Fund Allocation--85%+ Equity" represents category/peer returns as assigned by Morningstar®. Data taken from Morningstar® As of 3/31/2023.

³ Morningstar's® calculation methodology for Beta utilizes a generic benchmark. To present a more appropriate calculation, PCIA utilizes the strategy's respective benchmark to calculate Beta figures. Additional information about this calculation is available upon written request.

Prime Capital Investment Advisors "PCIA" PCIA serves as Investment Manager for the Fund under Section 3(38) of ERISA. FIT, Fiduciary investment Trust, is a registered trademark of Prime Capital Investment Advisors. All rights reserved.

Non-deposit investment products are not insured by the FDIC; are not deposits or other obligations or for guaranteed by Comerica Bank or any of its affiliates; and are subject to investment risks, including possible loss of the principal invested. The fund's trustee, Comerica Bank & Trust N.A., has claimed an exclusion from the definition of the term "commodity pool operator" under the Commodity Exchange Act and therefore is not subject to registration or regulation under the Act.

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CUSIP: 74048B641 As of 3/31/2023

Fiduciary Investment Trust Growth A

Collective Investment Trust Overview

Investment Strategy

The FIT Growth Portfolio is managed for those investors who are seeking portfolio appreciation, and willing to accept a higher level of volatility and risk to achieve that goal. This portfolio primarily invests in mutual fund shares, shares of other CIT, separate account shares, money market, and stable value products (including, but not limited to, guaranteed income funds). This portfolio may also invest in ETF shares. This portfolio will generally target a 80/20 Equity to Fixed Income Ratio, including international or global-based asset classes, with adjustments made based upon current economic and market conditions.

Balanced

Market Risk

60%

Sponser: Comerica Bank & Trust, N.A.

Investment Manager: Prime Capital Investment Advisors Investment Manager for the Fund under Section 3(38) of ERISA

Expenses & Turnover Information

ing international or global-based asset		
economic and market conditions.	Net Expense Ratio	0.99%
	Turnover Ratio %	18.85%
	True No-Load	Yes
🧧 Global Equity Exposure 🔳 Global Bond Exposure	Expense &Turnover Ratio % Date	9/30/2022
Bond / Cash Exposure Ranges: 15 – 30%	Inception Date	5/18/2015
Moderately Conservative Conservative		
	Diale Amalyzia 2	
40% 20%	Risk Analysis ³	
40%	RISK ANALYSIS ³ Beta 1 Yr (Qtr-End)	0.99
40%		0.99 0.99
40%	Beta 1 Yr (Qtr-End)	
40% 20%	Beta 1 Yr (Qtr-End) Beta 3 Yr (Qtr-End)	0.99

Trailing Returns (%) 1,2

Aggressive

Higher

95%

Morningstar Target Risk Index Chart

> Stock / Equity Exposure Ranges: 70 - 85%

75% Equity; FIT Growth Portfolio

Growth

	5.11	
Morningstar Mod Agg Tat Disk TP LISD 4.88 4.89	0.11	5.80
	5.81	6.51
US Fund Allocation70% to 85% Equity 4.39 4.39 -6.62 12.50	5.22	5.49

Calendar Year Returns (%) 1,2

	2022	2021	2020	2019	2018
Fiduciary Investment Trust Growth A	-15.62	15.15	11.90	20.84	-8.39
Morningstar Mod Agg Tgt Risk TR USD	-15.48	14.04	13.51	22.95	-6.74
US Fund Allocation70% to 85% Equity	-15.20	16.33	10.99	21.08	-7.82

Strategic Underlying Managers

,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			•			
American Century Investments American Funds, Capital Research and Management		%	Ņ	Value	Blend	Growth
Cohen & Steers Comerica Bank & Trust, N.A.	 US Equity 	52.7				
DWS Asset Management Franklin Templeton	•Non-US Equity	27.2	arge	13.7	26.4	23.3
JPMorgan Lincoln Financial	•US Bond	9.0	Ľ			
Palmer Square Management	•Other	8.3	-	6.1	9.5	6.2
PGIM PowerShares by Invesco	•Cash	1.4	Mid			
TIAA-CREF Vanguard Group	• Non-US Bond	1.3		4.5	7.3	2.9
Voya Financial	Total	100.0	mall	4.J	7.5	2.7

Equity Sector Exposure

Portfolio Date: 3/31/2023 North America Latin An United Kingdom Europe dev 0.0 20.0 40.0 60.0 80.0

GICS Sectors

Asset Allocation (US)

Energy % 4.40 Materials % 4.66 Industrials % 11.00 Consumer Discretionary % 10.50 **Consumer Staples %** 7.46 Healthcare % 10.84 Financials % 14.77 Information Technology % 19.03 **Communication Services %** 6.75 Utilities % 3.39 7.20 Real Estate %

Portfolio Information

Equity Style Box

% Asset in Top 10 Holdings	80.81
# of Holdings	20
Equity Region Developed %	91.41
Equity Region Emerging %	8.54
Fixed Income Analysis	
Average Eff Duration Survey	8.72
Average Eff Maturity Survey	12.44
Average Coupon	4.05
Average Price	_
Average Credit Quality	BBB
	555





Fiduciary Investment Trust Growth A



Page 2 of 2 CUSIP: 74048B641 As of 3/31/2023

Who Should Use a Target Risk Portfolio?

Unlike Target-Date Portfolios, which invest your money based only on time, Target-Risk Portfolios are managed based on an investor's Risk Profile. A Risk Profile is a comprehensive measurement of an investor's Retirement Timetable, Risk Tolerance and Goals.

Time horizon: Y	our current situation	and future income r	leeds		
What is your curre 5 - Less than 45	nt age? 4 - 45 to 55	3 - 56 to 65	2 - 66 to 75	1 - Older than 75	
When do you expe 5 - Not for at least 20 years	ect to start drawing i 4 - In 10 to 20 years	income? 3 - In five to 10 years	2 - Not now, but within five years	1 - Immediately	
Goals / expecta	tions: Your views c	of how an investment	should preform ove	r the long term	
What is your goal f 5 - To grow aggressively	for this investment? 4 - To grow significantly	3 - To grow moderately	2 - To grow with caution	1 - To avoid losing value	Follow these steps:
Assuming normal I 5 - To generally keep pace with the stock market	 market conditions, w 4 - To slightly trail the stock market and make good profits 	/hat would you expe 3 - To grow moderately	ct from this investm 2 - To grow with caution	ent over time? 1 - To avoid losing value	 Total your score in the bottom right hand box. Match your score to the legend to identify your risk g Review the paragraph on the next page to get a deta description of the characteristics of your risk profile.
If stocks perform v 5 - To lose value	4 - To make very little or nothing	next decade, what w 3 - To make out a little gain	Yould you expect fro 2 - To make a modest gain	m this investment? 1 - To be affected little by the stock market	7 - 10Conservative Portfolio11 - 17Moderately Conservative Portfolio18 - 24Balanced Portfolio25 - 31Growth Portfolio32 - 35Aggressive Portfolio
Short-term risk	profile: Your attitu	de toward short-terr	n volatility		
Which of these sta of this money?	tements describe yo	our attitude about th	e next three years' p	performance	
5 - I don't mind if I lose value	4 - I can tolerate a loss	3 - I can tolerate a small loss	2 - I'd have a hard time dealing with a loss	1 - I need to see at least a little return	
Which of these sta of this money?	tements describe yo	our attitude about th	e next few months'	performance	
 5 - Who cares, three months means nothing 	4 - I wouldn't worry about losses in that time frame	3 - A loss of more than 10% would concern me	2 - I can only tolerate small short-term losses	1 - I would have a hard time stomaching any losses	

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² "US Fund Allocation--70% to 85% Equity" represents category/peer returns as assigned by Morningstar®. Data taken from Morningstar® As of 3/31/2023.

³ Morningstar's® calculation methodology for Beta utilizes a generic benchmark. To present a more appropriate calculation, PCIA utilizes the strategy's respective benchmark to calculate Beta figures. Additional information about this calculation is available upon written request.

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CUSIP: 74048B732 As of 3/31/2023

Fiduciary Investment Trust Balanced A

Collective Investment Trust Overview

Investment Strategy

The FIT Balanced Portfolio is managed for those investors who are seeking moderate growth while also looking for below market volatility. This portfolio primarily invests in mutual fund shares, shares of other collective investment trust(s) "CITâ€, separate account shares, money market, and stable value products (including, but not limited to, guaranteed income funds). This portfolio may also invest in exchange-traded fund "ETF" shares. This portfolio will generally target a 60/40 Equity to Fixed Income Ratio, including international or global-based asset classes, with adjustments made based upon current economic and market conditions.

Balanced

Sponser: Comerica Bank & Trust, N.A.

Investment Manager: Prime Capital Investment Advisors Investment Manager for the Fund under Section 3(38) of ERISA

Expenses & Turnover Information

o, molaang meenatonal of global babba		
rrent economic and market conditions.	Net Expense Ratio	0.98%
	Turnover Ratio %	16.93%
	True No-Load	Yes
Global Equity Exposure Global Bond Exposure	Expense &Turnover Ratio % Date	9/30/2022
Bond / Cash Exposure Ranges: 35 – 55%	Inception Date	5/18/2015
Moderately Conservative Conservative	Risk Analysis ³	
40%	\ ·	0.97
40%	Beta 1 Yr (Qtr-End)	0.97
40%	\ ·	0.97 0.98
uity, FIT Balanced Portfolio	Beta 1 Yr (Qtr-End)	
	Beta 1 Yr (Qtr-End) Beta 3 Yr (Qtr-End)	0.98
uity, FIT Balanced Portfolio	Beta 1 Yr (Qtr-End) Beta 3 Yr (Qtr-End) Beta 5 Yr (Qtr-End)	0.98 1.03

Equity Style Box

Portfolio Information

73.08 21 91.37 8.58

8.24 11.17 3.64 90.79 BBB

60% Equity; FIT Balanced Portfolio Higher Market Risk

Morningstar Target Risk Index Chart

> Stock / Equity Exposure Ranges: 45 – 65%

Growth

Trailing Returns (%) 1,2

Aggressive

95%

	3 Month	YTD	1 Year	3 Years	5 Years	Common Inception
Fiduciary Investment Trust Balanced A	4.65	4.65	-5.29	10.11	4.61	4.91
Morningstar Mod Tgt Risk TR USD	4.33	4.33	-6.22	8.47	4.80	5.31
US Fund Allocation50% to 70% Equity	3.80	3.80	-6.25	10.01	5.17	5.16

Calendar Year Returns (%) 1,2

	2022	2021	2020	2019	2018
Fiduciary Investment Trust Balanced A	-13.41	11.64	11.29	17.54	-6.34
Morningstar Mod Tgt Risk TR USD	-14.77	10.19	12.82	19.03	-4.76
US Fund Allocation50% to 70% Equity	-13.84	13.91	11.44	18.89	-5.86

Strategic Underlying Managers

			-			
American Century Investments		%	١	/ alue	Blend	Growth
American Funds, Capital Research and Management Cohen & Steers Comerica Bank & Trust, N.A.	•US Equity	40.8				
DWS Asset Management	•Non-US Equity	21.4	arge	13.9	26.7	22.4
Franklin Templeton JPMorgan	•US Bond	18.9	Ľ		_	
Lincoln Financial Palmer Square Management	•Other	14.6	-	6.3	9.9	6.2
PGIM PowerShares by Invesco	•Non-US Bond	2.2	Mid			
TIAA-CREF Vanguard Group	•Cash	2.1	_	4.4	7.3	2.9
Voya Financial	Total	100.0	mall	7.4	7.5	2.7

Equity Sector Exposure

GICS	Sect

GICS Sectors

Asset Allocation (US)

Portfolio Date: 3/31/2023	Energy %	4.50	% Asset in Top 10 Holdings
North America	Materials %	4.73	# of Holdings
Latin America	Industrials %	11.00	Equity Region Developed %
United Kingdom	Consumer Discretionary %	10.26	
Europe dev	Consumer Staples %	7.54	Equity Region Emerging %
Europe emrg Africa/Middle East	Healthcare %	10.82	Fixed Income Analysis
Australasia	Financials %	14.84	Average Eff Duration Survey
Japan	Information Technology %	18.37	Average Eff Maturity Survey
Asia dev	Communication Services %	6.56	Average Coupon
Asia emrg	Utilities %	3.56	Average Price
0.0 20.0 40.0 60.0	Real Estate %	7.83	Average Credit Quality





Page 2 of 2 CUSIP: 74048B732 As of 3/31/2023

Fiduciary Investment Trust Balanced A

Who Should Use a Target Risk Portfolio?

Unlike Target-Date Portfolios, which invest your money based only on time, Target-Risk Portfolios are managed based on an investor's Risk Profile. A Risk Profile is a comprehensive measurement of an investor's Retirement Timetable, Risk Tolerance and Goals.

And the do you expect to start drawing income? - Not for at least 20 years 4 - In 10 to 20 years 3 - In five to 10 years 2 - Not now, but within five years 1 - Immediately Hoads / expectations: Your views of how an investment should preform over the long term Ahat is your goal for this investment? - To grow 4 - To grow 2 - To grow with caution 1 - To avoid losing value ssuming normal market conditions, what would you expect from this investment over time? - To genow market 4 - To slightly trait the market 3 - To grow moderately 2 - To grow with caution 1 - To avoid losing value stocks perform very poorly over the next decade, what would you expect from this investment? - To base value 4 - To make very little 3 - To make out a little gain 2 - To make a modest gain 1 - To be affected little by the stock market hort-term risk profile: Your attitude toward short-term volatility Which of these statements describe your attitude about the next three years' performance this money? - A - can tolerate a loss - C - can tolerate a loss - C - I have a hard time dealing with a loss 1 - I need to see at least a little return a loss	Time horizon: Yo	our current situation	and future income n	eeds		
• Not for at least 20 4 - In 10 to 20 years 3 - In five to 10 years 2 - Not now, but within five years 1 - Immediately • coals / expectations: Your views of how an investment should preform over the long term /hat is your goal for this investment? - To grow aggressively 4 - To grow moderately 2 - To grow with caution 1 - To avoid losing value ssuming normal market conditions, what would you expect from this investment over time? - To generally keep pace with the stock market and market goad profits 3 - To grow moderately 2 - To grow with caution 1 - To avoid losing value stocks perform very poorly over the next decade, what would you expect from this investment? - To make goad profits 3 - To grow moderately gain 1 - To avoid losing value • To lose value 4 - To make very little gain 3 - To grow with caution 1 - To avoid losing value • To lose value 4 - To make very little gain 2 - To make a modest gain 1 - To avoid losing value • To lose value 4 - To make very little gain 2 - To make a modest gain 1 - To be affected little by the stock market • To lose value 4 - To make very little gain 2 - To make a modest little return a loss 1 - I need to see at least a little return a loss • Lon't mind if lose value 4 - Lacan tolerate a small lo	What is your curren 5 - Less than 45	•	3 - 56 to 65	2 - 66 to 75	1 - Older than 75	
Ahat is your goal for this investment? To grow aggressively 4 - To grow significantly 3 - To grow moderately 2 - To grow with caution 1 - To avoid losing value ssuming normal market conditions, what would you expect from this investment over time? - To generally keep pace with the stock market and make good profits 3 - To grow moderately 2 - To grow with caution 1 - To avoid losing value stocks perform very poorly over the next decade, what would you expect from this investment? - To be affected little gain 1 - To be affected little gain - To lose value 4 - To make very little 3 - To grow moderately 2 - To make a modest 1 - To be affected little gain - To lose value 4 - To make very little 3 - To make out a little gain 2 - To make a modest 1 - To be affected little by the stock market - To lose value 4 - To make very little 3 - To make out a little gain 2 - To make a modest 1 - To be affected little by the stock market - Hoch of these statements describe your attitude about the next three years' performance 1 - Ineed to see at least a little return a loss 1 - Ineed to see at least a little return a loss - Which of these statements describe your attitude about the next frew months' performance 1 - Ineed to see at least a little return a loss 1 - I would have a hard the as small loss in that a loss -	5 - Not for at least 20	0			1 - Immediately	
To grow aggressively 4 - To grow significantly 3 - To grow moderately 2 - To grow with caution 1 - To avoid losing value ssuming normal market conditions, what would you expect from this investment over time? To generally keep pace with the stock market and make good profits 3 - To grow moderately 2 - To grow with caution 1 - To avoid losing value stocks perform very poorly over the next decade, what would you expect from this investment? - To make good profits 3 - To make out a little gain 2 - To make a modest of by value stocks perform very poorly over the next decade, what would you expect from this investment? - To be affected little gain - To make a modest or nothing 1 - To be affected little by the stock market hort-term risk profile: Your attitude toward short-term volatility - I can tolerate a loss 3 - I can tolerate a small loss 2 - I'd have a hard time dealing with a loss 1 - I need to see at least a little returm a loss //hich of these statements describe your attitude about the next frew months' performance 1 - I need to see at least a little returm a loss 1 - I need to see at least a little returm a loss //hich of these statements describe your attitude about the next few months' performance 1 - I need to see at least a little returm a loss //hich of these statements describe your attitude about the next few months' performance 1 - I would have a hard time stomaching any <t< td=""><td>Goals / expectat</td><td>tions: Your views o</td><td>f how an investment</td><td>should preform ov</td><td>er the long term</td><td></td></t<>	Goals / expectat	tions: Your views o	f how an investment	should preform ov	er the long term	
- To generally keep pace with the stock market and make good profits 3 - To grow with moderately 2 - To grow with caution 1 - To avoid losing value stocks perform very poorly over the next decade, what would you expect from this investment? - To make wery little or nothing 3 - To make out a little gain 2 - To make a modest gain 1 - To be affected little by the stock market - To lose value 4 - To make very little or nothing 3 - To make out a little gain 2 - To make a modest gain 1 - To be affected little by the stock market - To lose value 4 - To make very little or nothing 3 - To make out a little gain 2 - To make a modest gain 1 - To be affected little by the stock market - hort-term risk profile: Your attitude toward short-term volatility // hich of these statements describe your attitude about the next three years' performance this money? - I don't mind if lose value 4 - I can tolerate a loss 3 - I can tolerate a small loss 2 - I'd have a hard time dealing with a loss 1 - I need to see at least a little returm a loss // hich of these statements describe your attitude about the next few months' performance fithis money? 1 - I would have a hard time stomaching any 1 - I would have a hard time stomaching any	5 - To grow	4 - To grow				
- To lose value 4 - To make very little or nothing 3 - To make out a little gain 2 - To make a modest gain 1 - To be affected little by the stock market - hort-term risk profile: Your attitude toward short-term volatility /hich of these statements describe your attitude about the next three years' performance i this money? - I don't mind if I lose 4 - I can tolerate a loss 3 - I can tolerate a small loss 2 - I'd have a hard time dealing with a loss 1 - I need to see at least a little return a loss /hich of these statements describe your attitude about the next few months' performance 1 - I need to see at least a little return a loss /hich of these statements describe your attitude about the next few months' performance 1 - I need to see at least a little return a loss /hich of these statements describe your attitude about the next few months' performance 1 - I need to see at least a little return a loss /who cares, three mans 4 - I wouldn't worry about losses in that 10% would concern 2 - I can only tolerate 1 - I would have a hard time stomaching any	5 - To generally keep pace with the stock	4 - To slightly trail the stock market and	3 - To grow	2 - To grow with	1 - To avoid losing	
//hich of these statements describe your attitude about the next three years' performance 1 don't mind if lose value 4 - 1 can tolerate a loss 3 - 1 can tolerate a small loss 2 - 1'd have a hard time dealing with a loss 1 - 1 need to see at least a little return a loss //hich of these statements describe your attitude about the next few months' performance 1 - 1 need to see at least a little return a loss //hich of these statements describe your attitude about the next few months' performance f this money? • Who cares, three months means 4 - 1 wouldn't worry about losses in that 10% would concern 2 - 1 can only tolerate small short-term 1 - 1 would have a hard time stomaching any	If stocks perform ve 5 - To lose value	4 - To make very little	3 - To make out a	2 - To make a modest	1 - To be affected little	
I don't mind if I lose 4 - I can tolerate a loss 3 - I can tolerate a small loss 2 - I'd have a hard time dealing with a loss 1 - I need to see at least a little return //hich of these statements describe your attitude about the next few months' performance 1 - I need to see at least a little return //hich of these statements describe your attitude about the next few months' performance f this money? • Who cares, three months means 4 - I wouldn't worry about losses in that 10% would concern 2 - I can only tolerate small short-term 1 - I would have a hard time stomaching any	Short-term risk p	profile: Your attitu	de toward short-tern	n volatility		
I don't mind if lose 4 - I can tolerate a small loss 3 - I can tolerate a small loss 2 - I'd have a hard time dealing with a loss 1 - I need to see at least a little return least a little return A - I wouldn't worry about losse of more than 10% would concern 2 - I can only tolerate 1 - I would have a hard time stomaching any	Which of these stat of this money?	ements describe yo	our attitude about the	e next three years'	performance	Г
• Who cares, three months means 4 - I wouldn't worry about losses in that 3 - A loss of more than 10% would concern 2 - I can only tolerate small short-term 1 - I would have a hard time stomaching any	5 - I don't mind if I lose			time dealing with		
months means about losses in that 10% would concern small short-term time stomaching any	Which of these stat of this money?	ements describe yo	our attitude about the	e next few months'	performance	Г
		about losses in that	10% would concern	small short-term	time stomaching any	

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Non-deposit investment products are not insured by the FDIC; are not deposits or other obligations of or guaranteed by Comerica Bank or any of its affiliates; and are subject to investment risks, including possible loss of the principal invested. The fund's trustee, Comerica Bank & Trust N.A., has claimed an exclusion from the definition of the term "commodity pool operator" under the Commodity Exchange Act and therefore is not subject to registration or regulation under the Act.

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CUSIP: 74048B682

As of 3/31/2023

0.98%

17.79%

Yes 9/30/2022

5/18/2015

0.90 0.92 0.97 Below Avg

Common Inception

3.59

4.12

3.34

2018 -4.10

-2.86

-4.97

77.39

20

92.52

7.42



Fiduciary Investment Trust Mod-Cnsrv A

Investment Strategy

The FIT Moderately Conservative Portfolio is managed for those investors who are seeking below market volatility and are willing to accept lower returns. This portfolio primarily invests in mutual fund shares, shares of other collective investment trust(s) "CIT", separate account shares, money market, and stable value products (including, but not limited to, guarenteed income funds). This portfolio may also invest in ETF shares. This portfolio will generally target a 40/60 Equity to Fixed Income Ratio, including international or globalbased asset classes, with adjustments made based upon current economic and market co

Collective Investment Trust Overview

Sponser: Comerica Bank & Trust, N.A.

Expenses & Turnover Information

Net Expense Ratio

14.33

18.52

6.69

3.97

6.96

Investment Manager: Prime Capital Investment Advisors Investment Manager for the Fund under Section 3(38) of ERISA

based asset classes, with adjustments made base	cu upon current cconomic and	indiret							
conditions.			Turnover Rat					17	
			True No-Load	ł					Ye
Morningstar Target Risk Index Chart	Global Equity Exposure	Global Bond Exposure	Expense &Tu		tio % D	ate		9/30	
Stock / Equity Exposure Ranges: 30 – 45% Aggressive Growth Balance	Bond / Cash Exposure Ra Moderately Conservative	nges: 55 – 70% Conservative	Inception Da	te				5/18	8/
		20%	Risk Analy	sis ³					
	40,0	2070	Beta 1 Yr (Qt	r-End)				C	D.9
			Beta 3 Yr (Qt	r-End)				C	0.9
40% Equity;	FIT Moderately Conservative Portfolio		Beta 5 Yr (Qt	r-End)				C	D.9
Higher Market R		Lower	Morningstar	Risk Ratin	ig Overa	all		Belo	ov
Trailing Returns (%) ^{1,2}									
	3 Month	YTD	1 Year		3 Y	'ears	5 ۱	<i>l</i> ears	(
Fiduciary Investment Trust Mod-Cnsrv A	3.79	3.79	-4.21		6	.37	3	.41	
Morningstar Mod Con Tgt Risk TR USD	3.90	3.90	-5.44		5	.06	3	.77	
US Fund Allocation30% to 50% Equity	3.50	3.50	-5.85		6	.26	3	.05	
Calendar Year Returns (%) 1,2									
	2022	2021		2020			2019		
Fiduciary Investment Trust Mod-Cnsrv A	-11.56	7.42		9.41			13.30		
Morningstar Mod Con Tgt Risk TR USD	-13.85	6.36		11.86			15.25		
US Fund Allocation30% to 50% Equity	-13.34	8.40		8.23			14.79		
Strategic Underlying Managers	Asset Allocation (US)	1			Equit	y Style	Box		
American Century Investments				%		Value	Blend	Growth	
American Funds, Capital Research & Management		•US Bor	d	36.2		value	Bienu	Growth	1
Comerica Bank & Trust, N.A. DWS Asset Management					e	16.1	28.2	23.7	
Franklin Templeton JPMorgan		•US Equ	lity	27.3	Large				
Lincoln Financial		•Other		15.3					
Palmer Square Management PGIM		•Non-U	S Equity	15.3	σ	5.1	8.6	6.0	
PowerShares by Invesco		•Non-U	S Bond	3.5	Δid				
TIAA-CREF Vanguard Group		 Cash 		2.4		3.4	6.1	2.7	
Voya Financial		Total		100.0	Small	5.4	0.1	2.7	
Equity Sector Exposure	GICS Sectors				Portf	olio Inf	ormatior	۱	
Portfolio Date: 3/31/2023	Energy %		5.05		% Ass	et in Top	10 Holdin	gs	
North America	Materials %		4.75		# of H	oldings			
Latin America United Kingdom	Industrials %		10.68		Equity	Region I	Developed	%	
Europe dev	Consumer Discretionary	%	9.78			-	Emerging %		
Europe emrg	Consumer Staples % Healthcare %		7.68 11.59						
Africa/Middle East	nealuicare %		11.59		Fixed	i incom	e Analys	IS	

Financials %

Utilities %

80.0

Real Estate %

Information Technology %

Communication Services %

Fixed Income Analysis Average Eff Duration Survey 9.01 12.50 Average Eff Maturity Survey Average Coupon 3.54 Average Price 90.79 Average Credit Quality BBB

20.0

40.0

60.0

0.0





Page 2 of 2 CUSIP: 74048B682 As of 3/31/2023

Fiduciary Investment Trust Mod-Cnsrv A

Who Should Use a Target Risk Portfolio?

Unlike Target-Date Portfolios, which invest your money based only on time, Target-Risk Portfolios are managed based on an investor's Risk Profile. A Risk Profile is a comprehensive measurement of an investor's Retirement Timetable, Risk Tolerance and Goals.

ime horizon: Y	our current situation	and future income n	eeds		
/hat is your curre - Less than 45	nt age? 4 - 45 to 55	3 - 56 to 65	2 - 66 to 75	1 - Older than 75	
/hen do you expe - Not for at least 20 years	ect to start drawing i 4 - In 10 to 20 years	ncome? 3 - In five to 10 years	2 - Not now, but within five years	1 - Immediately	
ioals / expecta	tions: Your views o	f how an investment	should preform ove	r the long term	
<pre>/hat is your goal f - To grow aggressively</pre>	for this investment? 4 - To grow significantly	3 - To grow moderately	2 - To grow with caution	1 - To avoid losing value	Follow these steps:
ssuming normal r - To generally keep pace with the stock market	market conditions, w 4 - To slightly trail the stock market and make good profits	hat would you experies 3 - To grow moderately	2 - To grow with caution	ent over time? 1 - To avoid losing value	 Total your score in the bottom right hand bottom Match your score to the legend to identify y Review the paragraph on the next page to g description of the characteristics of your rist
stocks perform v - To lose value	Yery poorly over the 4 - To make very little or nothing	next decade, what w 3 - To make out a little gain	ould you expect from 2 - To make a modest gain	m this investment? 1 - To be affected little by the stock market	7 - 10 Conservative Portfolio 11 - 17 Moderately Conservative Portfolio 18 - 24 Balanced Portfolio 25 - 31 Growth Portfolio 32 - 35 Aggressive Portfolio
hort-term risk	profile: Your attitu	de toward short-tern	n volatility		
/hich of these sta f this money?	tements describe yo	ur attitude about the	e next three years' p	erformance	
- I don't mind if I lose value	4 - I can tolerate a loss	3 - I can tolerate a small loss	2 - I'd have a hard time dealing with a loss	1 - I need to see at least a little return	
/hich of these sta f this money?	itements describe yo	ur attitude about the	e next few months' I	performance	
 Who cares, three months means nothing 	 4 - I wouldn't worry about losses in that time frame 	3 - A loss of more than 10% would concern me	2 - I can only tolerate small short-term losses	1 - I would have a hard time stomaching any losses	

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Fiduciary Investment Trust Cnsrv A

Morningstar Target Risk Index Chart

> Stock / Equity Exposure Ranges: 20 - 30%

Growth

Investment Strategy

The FIT Conservative Portfolio is managed for those investors whose to priority is preservation of capital, with the desire for a small portion of their portfolio in equities. This portfolio primarily invests in mutual fund shares, shares of other collective investment trust(s) "CIT" , separate account shares, money market, and stable value products (including, but not limited to, guarenteed income funds). This portfolio may also invest in ETF shares. This portfolio will generally target a 25/75 Equity to Fixed Income Ratio, including international or global-based asset classes, with adjustments made based upon current economic and market conditions.

Balanced

Market Risk

60%

As of 3/31/2023

Page 1 of 2 CUSIP: 74048B591

Collective Investment Trust Overview

Sponser: Comerica Bank & Trust, N.A.

Investment Manager: Prime Capital Investment Advisors Investment Manager for the Fund under Section 3(38) of ERISA

Expenses & Turnover Information

medine ratio, meluang m	cinational of		
sed upon current economi	c and market	Net Expense Ratio	0.98%
		Turnover Ratio %	20.70%
		True No-Load	Yes
Global Equity Exposure	Global Bond Exposure	Expense &Turnover Ratio % Date	9/30/2022
Bond / Cash Exposure Ranges: 70 – 80% Moderately Conservative Conservative		Inception Date	4/15/2015
40%	20%	Risk Analysis ³	
40%	20%	RISK AllalySIS	
		Beta 1 Yr (Qtr-End)	0.81
		Beta 3 Yr (Qtr-End)	0.83
		Beta 5 Yr (Qtr-End)	0.88
25% Equity: FIT Conservativ	e Portfolio		0.00
25% Equity; FIT Conservativ	e Portfolio	Morningstar Risk Rating Overall	Below Avg
25% Equity; FIT Conservativ			

Trailing Returns (%) 1,2

Aggressive

Higher

95%

	3 Month	YTD	1 Year	3 Years	5 Years	Common Inception
Fiduciary Investment Trust Cnsrv A	2.57	2.57	-3.43	3.33	2.45	2.61
Morningstar Con Tgt Risk TR USD	3.13	3.13	-5.30	1.32	2.18	2.50
US Fund Allocation15% to 30% Equity	2.80	2.80	-4.64	3.68	2.05	2.29

RY INVESTMENT TRUST®

Calendar Year Returns (%) 1,2

	2022	2021	2020	2019	2018
Fiduciary Investment Trust Cnsrv A	-8.83	4.00	6.79	9.95	-2.16
Morningstar Con Tgt Risk TR USD	-13.15	2.26	9.75	11.22	-1.20
US Fund Allocation15% to 30% Equity	-11.10	4.83	6.28	10.89	-3.09

Strategic Underlying Managers

0 , 0 0			•			
American Century Investments		%	Y	Value	Blend	Growth
Comerica Bank & Trust, N.A. DWS Asset Management	• US Bond	47.8				
JPMorgan	• Other	19.1	arge	19.0	31.1	20.1
Lincoln Financial Palmer Square Management	•US Equity	17.5	Ľ		_	
PGIM TIAA-CREF	•Non-US Equity	8.5	-	6.0	9.5	3.9
Vanguard Group	• Non-US Bond	4.3	Mid			
Voya Financial	• Cash	2.9	_	3.1	5.7	1.7
	Total	100.0	Small	0.1	5.7	1.7
			0)			

Asset Allocation (US)

GICS Sectors

Equity	Sector	Exposure
--------	--------	----------

Portfolio Date: 3/31/2023 North America United Kingdon Europe dev Acia des 0.0 20.0 40.0 60.0 80.0 Real Estate %

Energy %	6.29
Materials %	5.35
Industrials %	10.82
Consumer Discretionary %	8.66
Consumer Staples %	8.38
Healthcare %	10.96
Financials %	14.47
Information Technology %	15.82
Communication Services %	5.90
Utilities %	5.68

7.66

Portfolio Information

Equity Style Box

% Asset in Top 10 Holdings	83.58			
# of Holdings	Holdings 17			
Equity Region Developed %	92.81			
Equity Region Emerging %	7.11			
Fixed Income Analysis				
•				
Average Eff Duration Survey	8.25			
Average Eff Duration Survey Average Eff Maturity Survey	8.25 11.39			
U ,	0.20			
Average Eff Maturity Survey	11.39			
Average Eff Maturity Survey Average Coupon	11.39 3.44			





Page 2 of 2 CUSIP: 74048B591 As of 3/31/2023

Fiduciary Investment Trust Cnsrv A

Who Should Use a Target Risk Portfolio?

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What is your curre	ent age?				
5 - Less than 45	4 - 45 to 55	3 - 56 to 65	2 - 66 to 75	1 - Older than 75	
	ect to start drawing i				
5 - Not for at least 20 years	4 - In 10 to 20 years	3 - In five to 10 years	2 - Not now, but within five years	1 - Immediately	
Goals / expecta	ations: Your views o	f how an investment	should preform ove	r the long term	
What is your goal	for this investment?				
5 - To grow aggressively	4 - To grow significantly	3 - To grow moderately	2 - To grow with caution	1 - To avoid losing value	
ayyıcssivciy	significantiy	moueratery	caution	Value	Follow these steps:
Assuming normal	market conditions, w	hat would you expe	ct from this investme	ent over time?	 Total your score in the bottom right hand box. Match your score to the legend to identify your risk
5 - To generally keep pace with the stock market	 4 - To slightly trail the stock market and make good profits 	3 - To grow moderately	2 - To grow with caution	1 - To avoid losing value	 Review the paragraph on the next page to get a deta description of the characteristics of your risk profile.
					7 - 10 Conservative Portfolio 11 - 17 Moderately Conservative Portfolio
If stocks perform v 5 - To lose value	/ery poorly over the i 4 - To make very little	next decade, what w 3 - To make out a	2 - To make a modest	m this investment? 1 - To be affected little	18 - 24 Balanced Portfolio
3 - 10 1036 Value	or nothing	little gain	gain	by the stock market	25 - 31Growth Portfolio32 - 35Aggressive Portfolio
Short-term risk	profile: Your attitu	de toward short-tern	n volatility		
Which of these sta of this money?	atements describe yo	our attitude about the	e next three years' p	erformance	
5 - I don't mind if I lose value	4 - I can tolerate a loss	3 - I can tolerate a small loss	2 - I'd have a hard time dealing with a loss	1 - I need to see at least a little return	
Which of these sta of this money?	atements describe yo	our attitude about the	e next few months' p	performance	
5 - Who cares, three months means nothing	4 - I wouldn't worry about losses in that time frame	3 - A loss of more than 10% would concern me	2 - I can only tolerate small short-term losses	 I would have a hard time stomaching any losses 	

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