



Page 1 of 2

CUSIP: As of 9/30/2023

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.

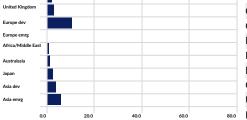
Investment Manager: Prime Capital Investment Advisors Investment Manager for the Fund under Section 3(38) of ERISA

1.00%

Expenses & Turnover Information

Net Expense Ratio

						I tet Expense	c nativ	5				1.0070
						Turnover Ra	atio %					9.24%
	arget Risk Index ((Global Equity Exposure	Global Bond Exposure	True No-Loa	ad					Yes
· - ·	Exposure Ranges: 85	1	Bond / Cash	-	0	Expense &T		er Ratio	o % Date	9		30/2023
Aggressive	Growth	Balanced	Moderately (Conservative	Conservative	Inception Da	ate				4/	14/2015
95%	80%	60%		40%	20%	Risk Analysi	S ³					
						Beta 1 Yr (Q	tr-End	4)				1.39
						Beta 3 Yr (Q	tr-End	d)				1.38
· · ·	90% Equity; FIT Aggressive Portfolio					Beta 5 Yr (Q	tr-End	d)				1.48
Higher	son equility, in riggiounity for the	Market Risk			Lower	Morningstar	r Risk	Rating	Overall			_
Trailing Return	s (%) ^{1,2}											
			3 Month	YTD		1 Year		3 Y	ears	5`	Years	Common Inception
iduciary Investme	ent Trust Aggressive A	۱	-4.74	6.61		16.64		6.	37	5	5.12	6.30
Morningstar Agg 1	fgt Risk TR USD		-3.26	6.45		17.99		6.	71	5	5.66	7.06
US Fund Aggressiv	ve Allocation		-3.27	6.14		14.62		5.	46	۷	l.31	5.64
Calendar Year I	Returns (%) ^{1,2}											
			2022	20	21	202	0			2019		2018
iduciary Investme	ent Trust Aggressive A	١	-17.91	18.	.28	14.1	.7			24.85		-9.81
Morningstar Agg T	fgt Risk TR USD		-15.93	17.	.30	13.2	26			25.91		-8.17
JS Fund Aggressiv	ve Allocation		-19.02	18.	.06	13.2	25			24.45		-9.24
Strategic Unde	rlying Managers		Asset Allocat	ion (US)				Equit	y Style	Box		
American Century							%	١	/alue	Blend	Growth	1
American Funds, (Cohen & Steers	Capital Research and N	/lanagement			•US Equity	6	63.7	- 1				
Comerica Bank &	Trust, N.A.				•Non-US Equ	uitv 3	32.9	Large	13.3	27.2	21.1	
DWS Asset Manag Franklin Templeto					•Other	•	2.2	La				
PMorgan					•Cash		0.7		5.9	10.7	6.0	
PowerShares by Ir FIAA-CREF	ivesco				•US Bond		0.3	Mid				
/anguard Group												
					•Non-US Bo		0.2	all	5.6	7.0	3.3	
					Total	10	0.00	Small				
Equity Sector E	xposure		GICS Sectors	;				Portf	olio Inf	ormatio	n	
ortfolio Date: 9/3	30/2023		Energy %			_		% Asse	et in Top	10 Holdin	gs	92.46
orth America			Materials %			-		# of H	oldings			14
ntin America			Industrials %			-		Equity	Region [Developed	1%	90.90
			Consumer Disci	retionary %		_		Г	De el en r		2/	0.00



Materials %—Industrials %—Consumer Discretionary %—	
Consumer Discretionary % —	
Consumer Discretionary 70	
Consumer Staples % -	
Healthcare % —	
Financials % —	
Information Technology % —	
Communication Services % -	
Utilities % —	
Real Estate % -	

% Asset in Top 10 Holdings	92.46
# of Holdings	14
Equity Region Developed %	90.90
Equity Region Emerging %	9.08
Fixed Income Analysis	
Average Eff Duration Survey	_
Average Eff Maturity Survey	—
Average Coupon	2.50
Average Price	—
Average Credit Quality	_
Average Coupon Average Price	 2.50





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	nt age?				
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	narket conditions, v 4 - To slightly trail the stock market and make good profits	vhat would you exper 3 - To grow moderately	ct from this investm 2 - To grow with caution	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 gain	1 - To be affected little by the stock market	
Short-term risk	profile: Your attitu	ide toward short-terr	n volatility		
Which of these sta of this money?	tements describe y	our attitude about th	e next three years' ı	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 y	our attitude about th	e next few months'	performance	
5 - 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	 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 9/30/2023.

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.

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS | INVESTORS CANNOT INVEST DIRECTLY IN AN INDEX



Fiduciary Investment Trust Balanced A

Morningstar Target Risk Index Chart

> Stock / Equity Exposure Ranges: 45 – 65%

Growth

As of 9/30/2023

Page 1 of 2

CUSIP:



Collective Investment Trust Overview

Investment Strategy

Aggressive

Higher

95%

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

Market Risk

1 60% Equity; FIT Balanced Portfolio

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

	international of Biobal based		
Introduct Nations Introduct Nations File Inception Date Sh Exposure Ranges: 35 - 55% Inception Date Inception Date 20% Beta 1 Yr (Qtr-End) 0.99 Beta 3 Yr (Qtr-End) 0.98 Beta 5 Yr (Qtr-End) 1.03	nic and market conditions.	Net Expense Ratio	0.98%
Global Equity Exposure Global Bond Exposure Global Equity Exposure Global Bond Exposure Sh Exposure Ranges: 35 – 55% Inception Date 40% 20% Beta 1 Yr (Qtr-End) 0.99 Beta 3 Yr (Qtr-End) 0.98 Beta 5 Yr (Qtr-End) 1.03		Turnover Ratio %	11.29%
bit Exposure Ranges: 35 – 55% tely Conservative 40% 1000		True No-Load	Yes
40% Conservative Conservative 0.99 40% 20% Beta 1 Yr (Qtr-End) 0.98 Beta 5 Yr (Qtr-End) 1.03	📕 Global Equity Exposure 🛛 🔳 Global Bond Exposu	Expense &Turnover Ratio % Date	9/30/2023
40% 20% Risk Analysis ³ Beta 1 Yr (Qtr-End) 0.99 Beta 3 Yr (Qtr-End) 0.98 Beta 5 Yr (Qtr-End) 1.03		Inception Date	5/18/2015
Beta 1 Yr (Qtr-End) 0.99 Beta 3 Yr (Qtr-End) 0.98 Beta 5 Yr (Qtr-End) 1.03	tely Conservative Conservative	Dial: Analysia 3	
Beta 5 Yr (Qtr-End) 1.03	40% 20%		
	40%	· \	0.99
Lower Morningstar Risk Rating Overall Average	40%	Beta 1 Yr (Qtr-End)	
		Beta 1 Yr (Qtr-End) Beta 3 Yr (Qtr-End)	0.98
		Beta 1 Yr (Qtr-End) Beta 3 Yr (Qtr-End) Beta 5 Yr (Qtr-End)	0.98 1.03

Trailing Returns (%) ^{1,2}						
	3 Month	YTD	1 Year	3 Years	5 Years	Common Inception
Fiduciary Investment Trust Balanced A	-3.79	3.80	10.58	3.62	3.86	4.53
Morningstar Mod Tgt Risk TR USD	-3.29	3.40	11.43	2.30	3.98	4.89
US Fund Moderate Allocation	-2.63	4.50	10.54	4.16	4.43	4.82
Calendar Year Returns (%) 1,2						

Bond / Cash Exposure Ranges: 35 – 55%

Moderately Conservative

FIDUCIARY INVESTMENT TRUST®

	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 Moderate Allocation	-13.84	13.91	11.44	18.89	-5.86

Strategic Underlying Managers

American Century Investments American Funds, Capital Research and Management		%	Y	Value	Blend	Growth
Cohen & Steers Comerica Bank & Trust, N.A.	•US Equity	39.3				
DWS Asset Management	•US Bond	20.9	arge	13.8	27.2	20.5
Franklin Templeton JPMorgan	•Non-US Equity	20.7	Ľ			
Lincoln Financial Palmer Square Management	•Other	15.6	-	6.1	10.9	5.9
PGIM PowerShares by Invesco	•Non-US Bond	2.0	Mid			
TIAA-CREF Vanguard Group	•Cash	1.5	_	5.3	6.9	3.3
Voya Financial	Total	100.0	Small	0.0		0.0

Equity Sector Exposure

Portfol	io Date	e: 9/30/20	023			Energy
North America						Mater
Latin America	T					Indust
United Kingdor	m					Consu
Europe dev						Consu
Europe emrg Africa/Middle	East					Health
Australasia	Last					Financ
Japan						Inform
Asia dev						Comm
Asia emrg						Utilitie
	0.0	20.0	40.0	60.0	80.0	Real E

GICS Sectors

Asset Allocation (US)

	Energy %	_
	Materials %	_
	Industrials %	—
	Consumer Discretionary %	_
	Consumer Staples %	—
	Healthcare %	_
	Financials %	—
	Information Technology %	_
	Communication Services %	—
	Utilities %	_
0.0 60.0 80.0	Real Estate %	_

Portfolio Information

Equity Style Box

% Asset in Top 10 Holdings	73.57
# of Holdings	21
Equity Region Developed %	91.52
Equity Region Emerging %	8.47
Fixed Income Analysis	
Average Eff Duration Survey	8.39
Average Eff Duration Survey Average Eff Maturity Survey	8.39 11.44
0 /	0.07
Average Eff Maturity Survey	11.44





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.

Time norizon: Y	our current situation	and future income n	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	ncome? 3 - In five to 10 years	2 - Not now, but within five years	1 - Immediately
Goals / expecta	tions: Your views o	f 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
Assuming normal r 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 expendence 3 - To grow moderately	ct from this investm 2 - To grow with caution	ent 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	m this investment? 1 - To be affected little by the stock market
Short-term risk	profile: Your attitu	de toward short-tern	n volatility	
Which of these sta of this money?	tements describe yo	our attitude about the	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	ur attitude about the	e next few months'	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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² "US Fund Allocation--50% to 75% Equity" represents category/peer returns as assigned by Morningstar®. Data taken from Morningstar® As of 9/30/2023

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Fiduciary Investment Trust Cnsrv A



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CUSIP:

As of 9/30/2023

0.98%



Collective Investment Trust Overview

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.

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

Net Expense Ratio

conditions.		,								0.1	4.00/
conditions.					Turnover						13%
Morningstar Target Risk Index (hart	_		-	True No-					-	és
> Stock / Equity Exposure Ranges: 20 -			Global Equity Exposure			&Turnover R	atio %	5 Date			/2023
Aggressive Growth	Balanced	-	Conservative	Conservative	Inceptior	n Date				4/15	/2015
95%	60%		40%	20%	Risk An	alysis ³					
						(Qtr-End)					58
						(Qtr-End)					52
		25	% Equity; FIT Conservative I			(Qtr-End)					50
Higher	Market Risk			Lower	Morning	star Risk Rati	ing Ov	verall		Belo	w Avg
Trailing Returns (%) ^{1,2}											
	3	Month	YTD		1 Year	3	3 Years	5	5 Yea	ars	Common Inception
Fiduciary Investment Trust Cnsrv A		-2.96	0.33		4.03		-0.38		1.7	6	2.20
Morningstar Con Tgt Risk TR USD		-3.06	0.27		4.55		-2.45		1.4	3	2.03
US Fund Conservative Allocation		-2.03	1.39		5.07		-0.25		1.5	1	1.86
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 Conservative Allocation		-11.10		4.83		6.28			10.89		-3.09
Strategic Underlying Managers	А	sset Alloca	tion (US)			l	Equit	y Style	Box		
American Century Investments						%	Ņ	Value	Blend	Growth	
Comerica Bank & Trust, N.A. DWS Asset Management				•US Bond		50.2					
JPMorgan				•Other		19.9	Large	18.5	32.7	18.6	
Lincoln Financial Palmer Square Management				•US Equity		16.3	La				
PGIM				•Non-US E	quity	7.7		6.6	9.6	4.0	
TIAA-CREF Vanguard Group				• Non-US B	ond	4.0	Mid				
Voya Financial				•Cash		2.0		3.3	4.5	2.2	
				Total		100.0	Small	3.3	4.5	2.2	
Equity Sector Exposure	G	ICS Sector	s					olio Inf	ormation	I	

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

Portfolio	Date: 9/30	0/2023		
North America				
Latin America				
United Kingdom				
Europe dev				
Europe emrg				
Africa/Middle East				
Australasia				
Japan				
Asia dev				
Asia emrg				
0.0	20.0	40.0	60.0	80.0

	Energy %	—
	Materials %	—
_	Industrials %	—
	Consumer Discretionary %	—
	Consumer Staples %	—
	Healthcare %	—
	Financials %	—
	Information Technology %	—
	Communication Services %	_
	Utilities %	—
80.0	Real Estate %	_

Portfolio Information

% Asset in Top 10 Holdings84.40# of Holdings17Equity Region Developed %92.96Equity Region Emerging %7.02Fixed Income AnalysisAverage Eff Duration Survey8.12Average Eff Maturity Survey11.36Average Coupon3.62Average Price87.61Average Credit QualityBBB		
Equity Region Developed %92.96Equity Region Emerging %7.02Fixed Income AnalysisAverage Eff Duration Survey8.12Average Eff Maturity Survey11.36Average Coupon3.62Average Price87.61	% Asset in Top 10 Holdings	84.40
Equity Region Emerging %7.02Fixed Income AnalysisAverage Eff Duration Survey8.12Average Eff Maturity Survey11.36Average Coupon3.62Average Price87.61	# of Holdings	17
Fixed Income AnalysisAverage Eff Duration Survey8.12Average Eff Maturity Survey11.36Average Coupon3.62Average Price87.61	Equity Region Developed %	92.96
Average Eff Duration Survey8.12Average Eff Maturity Survey11.36Average Coupon3.62Average Price87.61	Equity Region Emerging %	7.02
Average Eff Maturity Survey11.36Average Coupon3.62Average Price87.61	Fixed Income Analysis	
Average Coupon3.62Average Price87.61	Average Eff Duration Survey	8.12
Average Price 87.61	A	
3	Average Eff Maturity Survey	11.36
Average Credit Quality BBB	- · · ·	11.00
	Average Coupon	3.62





Fiduciary Investment Trust 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.

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	Follow these steps:
					1 Total your score in the bottom right hand box.
 Assuming normal 5 - To generally keep pace with the stock market 	Market conditions, w 4 - To slightly trail the stock market and make good profits	vhat would you expension 3 - To grow moderately	2 - To grow with caution	1 - To avoid losing value	 Match your score to the legend to identify your risk Review the paragraph on the next page to get a det description of the characteristics of your risk profile.
16 - to - los - o - of - one -					 7 - 10Conservative Portfolio11 - 17Moderately Conservative Portfolio
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 gain	1 - To be affected little by the stock market	18 - 24 Balanced Portfolio 25 - 31 Growth Portfolio 32 - 35 Aggressive Portfolio
Short-term risk	profile: Your attitu	de toward short-terr	n volatility		
Which of these sta of this money?	atements describe yo	our attitude about th	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 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	 I would have a hard time stomaching any losses 	

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² "US Fund Allocation--15% to 30% Equity" represents category/peer returns as assigned by Morningstar®. Data taken from Morningstar® As of 9/30/2023.

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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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Fiduciary Investment Trust Growth A

Morningstar Target Risk Index Chart

> Stock / Equity Exposure Ranges: 70 – 85%

75% Equity; FIT Growth Portfölio

Growth

As of 9/30/2023

Page 1 of 2

CUSIP:

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

economic and market cor		Net Expense Ratio	0.98%
		Turnover Ratio %	9.59%
		True No-Load	Yes
Global Equity Exposure Global Bond Exposure Bond / Cash Exposure Ranges: 15 – 30%		Expense &Turnover Ratio % Date	9/30/2023
		Inception Date	5/18/2015
Moderately Conservative	Conservative	Risk Analysis ³	
		Beta 1 Yr (Qtr-End)	1.18
		Beta 3 Yr (Qtr-End)	1.18
		Beta 5 Yr (Qtr-End)	1.25
	Lower	Morningstar Risk Rating Overall	Average

Trailing Returns (%) 1,2

Aggressive

Higher

95%

	3 Month	YTD	1 Year	3 Years	5 Years	Common Inception
Fiduciary Investment Trust Growth A	-4.16	5.44	13.74	5.25	4.37	5.44
Morningstar Mod Agg Tgt Risk TR USD	-3.24	5.05	15.04	4.72	5.00	6.15
US Fund Moderately Aggressive Allocation	-3.09	5.30	13.64	5.39	4.34	5.07

CIARY INVESTMENT TRUST®

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 Moderately Aggressive Allocation	-15.20	16.33	10.99	21.08	-7.82

Strategic Underlying Managers

Asset Allocation (US)
--------------------	-----

American Century Investments American Funds, Capital Research and Management		%	١	/alue	Blend	Growth
Cohen & Steers Comerica Bank & Trust, N.A.	•US Equity	51.5				
DWS Asset Management Franklin Templeton	Non-US Equity	26.8	arge	13.6	27.2	21.3
JPMorgan Lincoln Financial	•US Bond	10.5	Ľ		_	
Palmer Square Management PGIM	• Other	8.7	.p	5.8	10.5	5.9
PowerShares by Invesco	Non-US Bond	1.3	Ξ			
Vanguard Group Voya Financial	• Cash	1.2	_	5.4	6.9	3.3
voya i manciai	Total	100.0	Small	211	5.7	5.0

Equity Sector Exposure

Portfo	lio Date	: 9/30/2	023		E
North Americ	a				1
Latin America					1
United Kingde	om				C
Europe dev					C
Europe emrg					
Africa/Middle	East				
Australasia	1				F
Japan	1				1
Asia dev					0
Asia emrg					ι
	0.0	20.0	40.0	60.0	80.0 F

GICS Sectors

	Energy %	—
	Materials %	—
	Industrials %	_
	Consumer Discretionary %	_
	Consumer Staples %	_
	Healthcare %	_
	Financials %	_
	Information Technology %	_
	Communication Services %	_
	Utilities %	_
80.0	Real Estate %	_

Portfolio Information

Equity Style Box

% Asset in Top 10 Holdings	79.48
# of Holdings	21
Equity Region Developed %	91.44
Equity Region Emerging %	8.50
Fixed Income Analysis	
Average Eff Duration Survey	9.06
Average Eff Maturity Survey	13.21
Average Coupon	4.24
Average Price	-
Average Credit Quality	BBB



Fiduciary Investment Trust Growth A



Page 2 of 2 CUSIP: As of 9/30/2023

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	eeds		
Vhat is your curre - Less than 45	ent age? 4 - 45 to 55	3 - 56 to 65	2 - 66 to 75	1 - Older than 75	
Vhen 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	
Goals / expecta	ations: Your views o	f how an investment	should preform ove	er the long term	
Vhat is your goal - 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:
- 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 expension 3 - To grow moderately	ct from this investm 2 - To grow with caution	eent over time? 1 - To avoid losing value	 Total your score in the bottom right ha Match your score to the legend to ider Review the paragraph on the next pag description of the characteristics of your
f stocks perform v - To lose value	very poorly over the 4 - To make very little or nothing	next decade, what w 3 - To make out a little gain	ould you expect fro 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 Port 18 - 24 Balanced Portfolio 25 - 31 Growth Portfolio 32 - 35 Aggressive Portfolio
ihort-term risk	profile: Your attitu	de toward short-terr	n volatility		
Vhich of these sta f this money?	atements describe yo	our attitude about th	e next three years' p	performance	
- 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	
Vhich of these sta f this money?	atements describe yo	our attitude about th	e next few months'	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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² "US Fund Allocation--70% to 85% Equity" represents category/peer returns as assigned by Morningstar®. Data taken from Morningstar® As of 9/30/2023.

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CUSIP: As of 9/30/2023

Fiduciary Investment Trust Mod-Cnsrv A

Collective Investment Trust Overview

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 guarenteed income funds). This portfolio generally target a 40/60 Equity to Fixed based asset classes, with adjustments ma conditions.

Sponser: Comerica Bank & Trust, N.A.

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

account shares, money market, and stable value p		Expenses & Turnover Information						
guarenteed income funds). This portfolio may also	is portfolio will							
generally target a 40/60 Equity to Fixed Income based asset classes, with adjustments made base		Net Expense Ratio			0.98%			
conditions.	and market	Turnover Ratio %			19.1	18%		
			True No-Load			Ye	25	
Morningstar Target Risk Index Chart	osure 📕 Global Bond Exposure	Expense &Turnover Rat		9/30/	2023			
> Stock / Equity Exposure Ranges: 30 – 45%			Inception Date			5/18/2015		
Aggressive Growth Balanced		e Conservative	Risk Analysis ³					
93%	70	2070	Beta 1 Yr (Qtr-End)			0.7	77	
			Beta 3 Yr (Qtr-End)			0.3	74	
41%. Fauity (FIT Moderately Conservative Portfolio		Beta 5 Yr (Qtr-End)			0.3	75	
Higher Market Ris		Lower	Morningstar Risk Ratin	g Overall	Below Avg			
							-	
Trailing Returns (%) ^{1,2}								
	3 Month	YTD	1 Year	3 Years	5 ۱	/ears	Common Inception	
Fiduciary Investment Trust Mod-Cnsrv A	ary Investment Trust Mod-Cnsrv A -3.58 2.01 7.06		7.06	1.22 2.		2.67 3.18		
Morningstar Mod Con Tgt Risk TR USD	-3.03	-3.03 2.33		0.15		3.00 3.70		
US Fund Moderately Conservative Allocation	-2.66	2.54	7.46	1.17	2	.39	2.93	
Calendar Year Returns (%) 1,2								
	2022	2021	2020		2019		2018	
Fiduciary Investment Trust Mod-Cnsrv A	-11.56	7.42	9.41		13.30 -4.1		-4.10	
Morningstar Mod Con Tgt Risk TR USD	-13.85	6.36	11.86		15.25	-2.86		
US Fund Moderately Conservative Allocation	-13.34	8.40	8.23		14.79	4.79 -4.97		
Strategic Underlying Managers	Asset Allocation (l	US)		Equity Style	e Box			
American Century Investments			%			Growth		
American Funds, Capital Research & Management		•US Bon		Value	Blend	Growth	1	
Comerica Bank & Trust, N.A. DWS Asset Management				<u>ജ</u> 15.9	29.5	22.1		
Franklin Templeton		•US Equ	ity 26.1	Large 15.9				
JPMorgan Lincoln Financial		•Other	16.9					
Palmer Square Management		•Non-U	S Equity 13.9	_ 5.3	9.3	5.6		
PGIM PowerShares by Invesco		•Non-U	S Bond 3.3	Mid				
TIAA-CREF Vanguard Group		•Cash	1.8	4.0		2.0		
		Total	100.0	U.P 200	5.5	2.8		
		IOLAI	100.0	Sn				

Equity Sector Exposure

North America				
North America				
Latin America				
United Kingdom				
Europe dev				
Europe emrg				
Africa/Middle East				
Australasia				
Japan				
Asia dev				
Asia emrg				
0.0	20.0	40.0	60.0	80.0

GICS Sectors

Energy %	—
Materials %	—
ndustrials %	—
Consumer Discretionary %	—
Consumer Staples %	_
Healthcare %	_
Financials %	_
nformation Technology %	-
Communication Services %	_
Utilities %	-
Real Estate %	—

Portfolio Information

% Asset in Top 10 Holdings	77.29
# of Holdings	20
Equity Region Developed %	92.87
Equity Region Emerging %	7.11
Fixed Income Analysis	
Average Eff Duration Survey	8.82
Average Eff Maturity Survey	12.39
Average Coupon	3.77
Average Price	86.30
/ Weldge I filee	
Average Credit Quality	BBB





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.

Time horizon: Ye	our current situation	and future income n	eeds		
What is your curre	nt age?				
5 - Less than 45	4 - 45 to 55	3 - 56 to 65	2 - 66 to 75	1 - Older than 75	
When do you expe	ct to start drawing i	ncome?			
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	tions: Your views o	f how an investment	should preform ove	r the long term	
What is your goal f	or this investment?				
5 - To grow aggressively	4 - To grow significantly	3 - To grow moderately	2 - To grow with caution	1 - To avoid losing value	
uggiossivoly	Significantiy	modoratory	Contion	Villo	Follow these steps: 1 Total your score in the bottom right hand box.
Assuming normal r	narket conditions, w	hat would you expe	ct from this investme	ent over time?	2 Match your score to the legend to identify your ris
 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	3 Review the paragraph on the next page to get a dudescription of the characteristics of your risk profil
					 7 - 10 Conservative Portfolio 11 - 17 Moderately Conservative Portfolio
If stocks perform v 5 - To lose value	4 - To make very little	next decade, what w 3 - To make out a	2 - To make a modest	1 - To be affected little	18 - 24 Balanced Portfolio
	or nothing	little gain	gain	by the stock market	25 - 31 Growth Portfolio 32 - 35 Aggressive Portfolio
Short-term risk	profile: Your attitu	de toward short-tern	n volatility		
Which of these sta of this money?	tements 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	
	tements describe yo	our attitude about the	e next few months' I	performance	
of this money? 5 - Who cares, three	4 - I wouldn't worrv	3 - A loss of more than	2 - I can only tolerate	1 - I would have a hard	
months means nothing	about losses in that time frame	10% would concern me	small short-term losses	time stomaching any losses	

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