

Asset Allocation/Interaction

Effect [AAE]:

Quantifies the performance effect of differences in actual asset allocation weights of the Series relative to the target weights of the blended Benchmark. As mentioned previously, the magnitude of cashflows and market volatility will have an impact on results.

Strategy Selection

Effect [SSE]:

Quantifies the value-add of the underlying strategy Benchmarks (e.g. R1000V) relative to the Risk-Reducing and Return-Seeking broad Benchmarks (e.g. R3000).

Manager Selection

Effect [MSE]:

Quantifies how CBIS' manager selection and pairing combination within each sub-strategy (e.g. International Fund) has added value relative to the corresponding sub-strategy Benchmark (e.g. MSCI ACWI ex US).

3-Month / YTD Review

- The Fund outperformed the Benchmark.
- AAE was negative, with no rebalances.
- SSE was negative, with U.S. small cap equities generating the bulk of the negative effect.
- MSE was positive, with International Equity and Equity Index Funds being the main catalysts.

For details on positioning, see current positioning for the underlying CRI Funds.

Before investing you should carefully consider the new Funds' investment objectives, risks, charges and expenses. This and other information is available in the prospectus, or summary prospectus. Please read the prospectus carefully before you invest. The prospectus, or summary prospectus, can be obtained by calling 1-866-348-6466.

Mutual fund investing involves risk, including possible loss of principal. There can be no assurance that the Fund will achieve its stated objectives. Current and future holdings are subject to risk. Asset allocation may not protect against market risk. Investment in the Fund(s) is subject to the risks of the underlying Funds. Bonds are subject to interest rate risk and will decline in value as interest rates rise. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. In addition to the normal risks associated with investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations. Bonds and bond funds generally decrease in value as interest rates rise. Mortgage-backed securities are subject to prepayment and extension risk and therefore react differently to changes in interest rates than other bonds. Small movements in interest rates may quickly and significantly reduce the value of certain mortgage-backed securities. There is no guarantee that the Fund's income will be exempt from federal or state income taxes. Capital gains, if any, are subject to capital gains tax. Bonds and bond funds will decrease in value as interest rates rise. Income from municipal bonds may be subject to the alternative minimum tax. In addition to the normal risks associated with investing, investments in smaller companies typically exhibit higher volatility. An investment in the fund(s) is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

The Fund's blended benchmark is comprised of 25% Bloomberg Aggregate / 56.25% Russell 3000 / 18.75% MSCI ACWI ex-US. Characteristics presented for the 75/25 Fund were also compiled using data from Bloomberg Capital U.S. 1-3 Year Treasury Bond Index. The Bloomberg Aggregate Bond Index is a broad-based fixed-income index. The index covers all major types of bonds, including taxable corporate bonds, Treasury bonds, and municipal bonds. The Russell 3000 Index is a capitalization-weighted stock market index that seeks to be a benchmark of the entire U.S. stock market. It measures the performance of the 3,000 largest publicly held companies incorporated in America as measured by total market capitalization, and represents approximately 98% of the American public equity market. The MSCI ACWI ex USA Index captures large- and mid-cap representation across 22 of 23 Developed Markets (DM) countries (excluding the U.S.) and 27 Emerging Markets (EM) countries. The index covers approximately 85% of the global equity opportunity set outside the U.S. The Bloomberg U.S. 1-3 Year Treasury Bond Index measures the performance of the US government bond market and includes public obligations of the U.S. Treasury with a maturity between 1 and up to (but not including) 3 years.

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