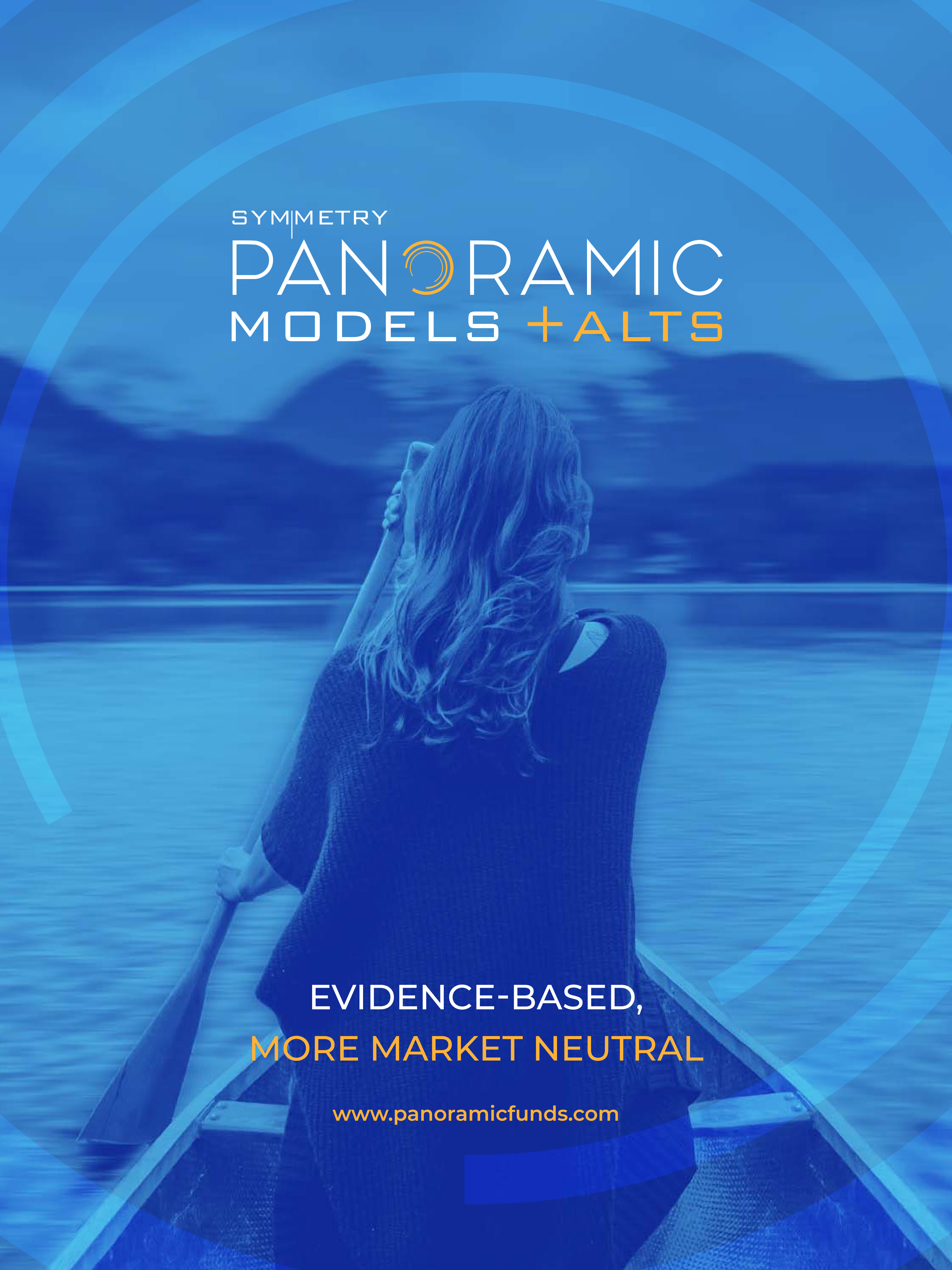

SYMMETRY
PANORAMIC
MODELS +ALTS
EVIDENCE-BASED,
MORE MARKET NEUTRAL
www.panoramicfunds.com

The Panoramic Funds & Models are built upon one simple and powerful principle:

INVESTING SHOULD BE *OBJECTIVE*

Carefully consider the funds' investment objectives, risk, and charges and expenses. This and other information can be found in the funds' prospectus, which may be obtained by visiting www.panoramicfunds.com or by calling 1-844-SYM-FUND (844-796-3863). Please read the prospectus carefully before investing.

The funds are distributed by SEI Investment Distribution Company (SIDCO). SIDCO is not affiliated with Symmetry Partners, LLC.

There are risks involved in investing, including loss of principal. Asset allocation may not protect against market risk. Investment in the fund(s) is subject to the risks of the underlying funds. Please read important disclosure in the back for additional risks and information regarding Symmetry Partners, LLC and the Panoramic Funds.

WHY ALTERNATIVES?

Like all of Symmetry's investment solutions, the Panoramic Models +Alts portfolios are grounded in an Evidence-Based approach focused on investment factors that offer the potential for long-term outperformance...

The key difference is expanded investment choices.

All kinds of assets have been lumped into the category of "Alternative," including precious metals, collectibles, art, farmland, forests, and quantitative trading strategies. Investing in many of these strategies can be difficult for non-institutional investors to access and may mean exchanging well-understood traditional asset class risk for a narrower market's more opaque risks. Too many Alternative strategies offer little benefit over traditional portfolio approaches. They are often expensive and can even create additional risks with little positive impact on returns.

PANORAMIC +ALTS PORTFOLIOS TAKES A DIFFERENT APPROACH.

Our Alternative strategies not only try to minimize significant exposure to the underlying asset classes—they also focus on specific factors of return that offer the potential for long-term outperformance. We do this by incorporating funds that implement both long and short underlying positions facilitated through the use of derivatives.

The goal is to benefit from academic research on the potential power of factors and achieve positive returns over the long-term by capturing a spread or factor premium generally less reliant on the market return of the underlying asset classes.

In Panoramic +Alts Portfolios, the risk exposures in the Alternatives portion of the portfolio are balanced to remove a significant amount of underlying market risk, creating a highly-diversified portfolio whose return is less sensitive to the vagaries of traditional stock and bond returns.

THE PANORAMIC MODELS +ALTS ADVANTAGE

Alternative strategies can be effective for investors whose needs are not met by stocks and bonds alone and who want to recalibrate their portfolio risk exposure. Alternatives are a “third bucket” for asset allocation, and they add another source of diversification beyond traditional investments. Similar to bonds, Alternatives may be characterized by an attractive return-to-risk relationship and low sensitivity to stock returns. However, the premiums earned on Alternative multifactor strategies come from underlying sources that differ from fixed income. The upshot is that the Alternative portion of the portfolio seeks to maintain a lower correlation with traditional asset classes. This provides the potential for better investment outcomes by further diversifying portfolio holdings.

Historically, Alternative investments were mainly offered in Limited Partnerships, which were characterized by exclusivity, high fees, low liquidity, and limited transparency. With the Panoramic +Alts Models, investors can access strategies previously available to only wealthy individuals and large institutions.

ALT+ PORTFOLIOS FEATURE:

- Fewer layers of fees
- More competitive pricing
- High degree of liquidity
- Transparency
- Focus on capturing factors of return, with low market beta

CAPTURING THE FACTORS OF RETURN

Panoramic +Alts model portfolios are grounded in a factor-based approach based on 90+ years of data and extensive research, including the insights of 12 Nobel Laureates.

Factors of return are based on characteristics of stocks or bonds that have been identified by academic research as offering the potential for:

- *Higher returns over time*
- *Reduced risk*

Most existing factors are based on traditional equity strategies. However, as the chart below shows, in addition to equity factors, many factors are relevant to investing in fixed income, commodities, and even currencies. Since it is difficult to own a diversified portfolio of these asset classes directly, derivatives are used to create and eliminate specific exposures and earn factor premiums.

While it is complicated to build a multi-factor Alternative portfolio, the underlying risk-return relationships are relatively straightforward. The short list of factors that explain most of a portfolio’s outperformance over time are similar, if not the same, across equity, fixed income, and Alternative strategies.

ALTERNATIVE FACTORS TARGETED BY THE +ALTS PORTFOLIOS

Alternative Factors	Long Trade	Short Trade	Estimated Sharpe Ratio *
Illiquidity	M&A targets, convertible bonds, other arbitrage trades	M&A acquirers, components of convertible bonds, other arbitrage trades	≈.80
Value	Relatively inexpensive equities, bonds, commodities, currencies	Relatively expensive equities, bonds, commodities, currencies	≈.70
Cross-Sectional Momentum	High momentum equities, bonds, commodities, currencies	Low momentum equities, bonds, commodities, currencies	≈.70
Defensive	Lower risk, higher quality equities, bonds, and commodities	Lower quality, higher risk equities, bonds, and commodities	≈.70
Carry	Higher yielding equities, bonds, commodities, currencies	Lower yielding equities, bonds, commodities, currencies	≈.70
Time-Series Momentum	Equities, bonds, commodities, currencies with positive trends	Equities, bonds, commodities, currencies with negative trends	≈.70

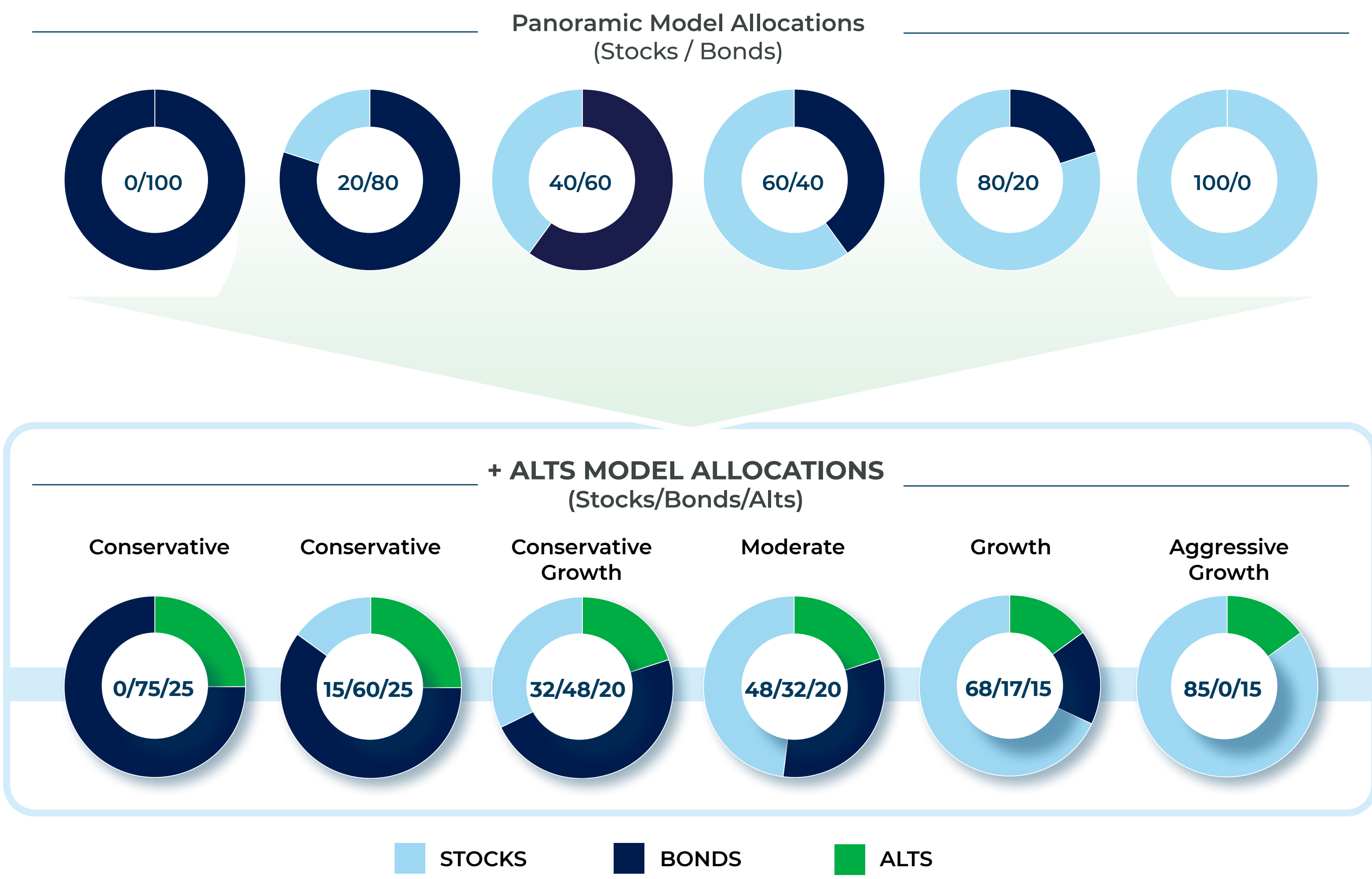
* Sharpe Ratio is a measure of risk-adjusted return. The higher Sharpe Ratio means you are being more rewarded for the risks you are taking. The S&P 500 typically has a Sharpe Ratio of around .39. Most of these strategies have returns that can be scaled up by targeting more volatility. Symmetry believes an Alternative multi-factor portfolio should be less volatile than a traditional diversified equity portfolio.

We believe that the added diversification in a portfolio’s return potential is by far the most important benefit from the Panoramic +Alts strategy.

6 +ALTS MODEL ALLOCATIONS

Panoramic +Alts Models are built with Panoramic Funds and are broadly diversified and strategically allocated. They use an Evidence-Based, data-driven investment approach, employ an exclusive blend of top Money Managers, and offer a world of smart-diversification.

Symmetry has created six + Alts allocations across the risk spectrum from Conservative to Aggressive Growth models.

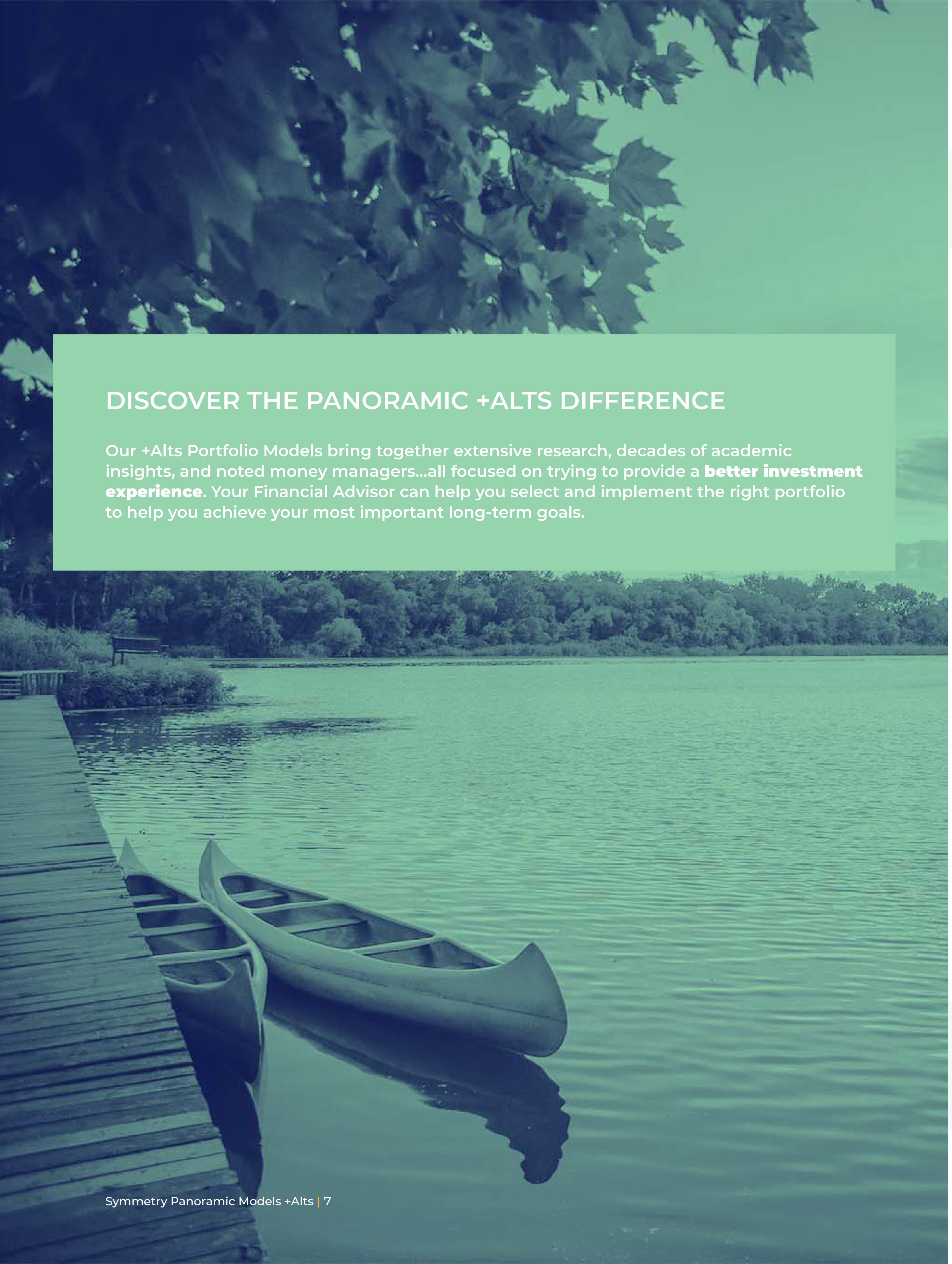


SYMMETRY PARTNERS AND THE PANORAMIC +ALTS MODELS

As the adviser to the Panoramic Funds, Symmetry Partners brings almost three decades of experience building investment solutions and models, backed by an unwavering commitment to helping investors achieve their most important goals. We do this by drawing on extensive academic research — as well as Symmetry's own — to engineer what we believe to be exceptional investment solutions.

The funds in the Panoramic +Alts Models are advised by Symmetry Partners and primarily managed by noted managers Dimensional Fund Advisors, AQR Capital Management, Vanguard Group, iShares by BlackRock, and Avantis Investors.

Dimensional | AQR | Vanguard
iShares by BlackRock | Avantis Investors By American Century Investments | SYMMETRY



DISCOVER THE PANORAMIC +ALTS DIFFERENCE

Our +Alts Portfolio Models bring together extensive research, decades of academic insights, and noted money managers...all focused on trying to provide a **better investment experience**. Your Financial Advisor can help you select and implement the right portfolio to help you achieve your most important long-term goals.

Important Disclosure

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. Past Performance does not guarantee future results. As with any investment strategy, there is the possibility of profitability as well as loss. Neither Symmetry nor its affiliates provide tax advice and nothing either stated or implied here should be inferred as providing such advice.

Symmetry Partners, LLC is not affiliated with SIDCO, AQR Capital Management, Dimensional Fund Advisors, Vanguard, Avantis Investors, or Blackrock.

Diversification seeks to reduce volatility by spreading your investment dollars into various asset classes to add balance to your portfolio. Using this methodology, however, does not guarantee a profit or protection from loss in a declining market.

Symmetry Partners' investment approach seeks enhanced returns by overweighting assets that exhibit characteristics that tend to be in accordance with one or more "factors" identified in academic research as historically associated with higher returns. Please be advised that adding these factors may not ensure increased return over a market weighted investment and may lead to underperformance relative to the benchmark over the investor's time horizon. The factors Symmetry seeks to capture may change over time at its discretion. Currently, the major equity factors used by Symmetry and some associated research are: the market risk premium ("Capital Asset Prices: A Theory of Market Equilibrium under Conditions of Risk," 1964), value ("Common risk factors in the returns on stocks and bonds," 1993, small "The Relationship Between Return and Market Value of Common Stocks," 1981), profitability ("The Other Side of Value: The Gross Profitability Premium," 2013, quality ("Quality Minus Junk," 2013), momentum ("Returns to Buying Winners and Selling Losers: Implications for Stock Market Efficiency," 1993, and minimum volatility ("The Cross-Section of Volatility and Expected Returns," 2006. On the bond side, Symmetry primarily seeks to capture maturity and credit risk premiums ("Expected Returns: An Investor's Guide to Harvesting Market Rewards," 2011). All data is from sources believed to be reliable but cannot be guaranteed or warranted.

Risk Disclosure

Higher potential return generally involves greater risk, short term volatility is not uncommon when investing in various types of funds including but not limited to: sector, emerging markets, small and mid-cap funds. International investing involves special risks such as currency fluctuation, lower liquidity, political and economic uncertainties, and differences in accounting standards, which risks are generally intensified for investments in emerging markets due to the relatively smaller size and lesser liquidity of these markets, high inflation rates and adverse political developments. Risks for investing in international equity include foreign currency risk, as well as, fluctuation due to economic or political actions of foreign governments and/or less regulated or liquid markets. Risks for smaller companies include business risks, significant stock price fluctuation and illiquidity. Investing in real estate entails certain risks, including changes in: the economy, supply and demand, laws, tenant turnover, interest rates (including periods of high interest rates), availability of mortgage funds, operation expenses and cost of insurance.

Market Events Risk. Financial markets are subject to periods of high volatility, depressed valuations, decreased liquidity and heightened uncertainty, such as what was experienced during the financial crisis that occurred in and around 2008 and more recently in connection with the coronavirus disease 2019 (COVID-19) pandemic. Market conditions such as this are an inevitable part of investing in capital markets and may continue, recur, worsen or spread.

Markets may be volatile and values of individual securities and other investments may decline significantly in response to adverse issuer, political, regulatory, market, economic, public health, or other developments that may cause broad changes in market value, public perceptions concerning these developments, and adverse investor sentiment or publicity. Changes in the financial condition of a single issuer may impact a market as a whole. Changes in value may be temporary or may last for extended periods. Geopolitical risks, including terrorism, tensions or open conflict between nations, or political or economic dysfunction within some nations that are major players on the world stage or major producers of oil, may lead to overall instability in world economies and markets generally and have led, and may in the future lead, to increased market volatility and may have adverse long-term effects. Similarly, environmental and public health risks, such as natural disasters or epidemics (such as COVID-19), or widespread fear that such events may occur, may impact markets adversely and cause market volatility in both the short- and long-term.

Governments and central banks may take steps to support financial markets, including by keeping interest rates at historically low levels. This and other governmental intervention may not work as intended, particularly if the efforts are perceived by investors as being unlikely to achieve the desired results. Governments and central banks also may reduce market support activities. Such reduction, including interest rate increases, could negatively affect financial markets generally, increase market volatility and reduce the value and liquidity of securities in which the Fund invests. Governmental policy and legislative changes also may contribute to decreased liquidity and increased volatility in the financial markets.

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. The Symmetry Panoramic Funds 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. You and your advisor should carefully consider your suitability depending on your financial situation. As with any investment there may be tax consequences. **The holdings comprising the strategies and the allocations to those holdings have changed over time and may change in the future.** The Symmetry tax-managed fund is designed with the goal of increasing overall tax efficiency. Changes to holdings which comprise the fund may have tax consequences. If you sell assets in a taxable account, you may have to pay tax on any gain. While Symmetry seeks to mitigate tax exposure when possible, it is likely that investors will incur a taxable event while being invested in the portfolio. Please consult your tax advisor.

INVESTORS SHOULD CONSIDER THE INVESTMENT OBJECTIVES, RISKS, AND CHARGES AND EXPENSES OF THE INVESTMENT COMPANY CAREFULLY BEFORE INVESTING. THE PROSPECTUS AND SUMMARY PROSPECTUS CONTAINS THIS AND OTHER INFORMATION ABOUT THE INVESTMENT COMPANY. THE PROSPECTUS MAY BE OBTAINED BY VISITING WWW.PANORAMICFUNDS.COM OR BY CALLING 1-844-SYM-FUND (844-796-3863). PLEASE READ THE PROSPECTUS CAREFULLY BEOFRE INVESTING OR SENDING MONEY.

Long/short investment strategies utilize short selling, which involves selling a security not owned in anticipation that the security's price will decline. This strategy could result in losses if the value of the securities held long decrease and the value of the securities sold short increase.

Investing in commodities is often through futures trading, where the risk of loss in these contracts can be substantial. You and your advisor should carefully consider whether such trading is suitable depending on your financial situation.

Investments in commodities may have greater volatility than investments in traditional securities, particularly if the instruments involve leverage. The value of commodity-linked derivative instruments may be affected by charges in overall market movements, commodity index volatility, changes in interest rates, or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments. Use of leveraged commodity-linked derivatives creates the possibility for greater loss.

Derivatives may be riskier than other types of investments because they may be more sensitive to changes in economic or market conditions than other types of investments and could result in losses that significantly exceed the original investment. The use of derivatives may not be successful, resulting in the investment losses, and the cost of such strategies may reduce investment returns.

"Scrappy," the Symmetry bull, is a symbol of our firm's belief in the long-term power of markets.

MORE INFORMATION

Web
PanoramicFunds.com

Phone
800.786.3309

Email
advisorservices@symmetrypartners.com

SYMMETRY PANORAMIC MODELS + ALTS

151 National Drive | Glastonbury, CT 06033 | panoramicfunds.com | 1-844-Sym-Fund