

2023 QUALIFIED DIVIDEND INCOME (QDI) SUMMARY

Fund Name	Ticker	QDI%
Symmetry Panoramic US Equity Fund	SPUSX	100%
Symmetry Panoramic International Equity Fund	SPILX	70.44%
Symmetry Panoramic Global Equity Fund	SPGEX	90.10%
Symmetry Panoramic Tax Managed Global Equity Fund	SPGTX	85.42%
Symmetry Panoramic US Fixed Income Fund	SPUBX	0%
Symmetry Panoramic Municipal Fixed Income Fund	SPMFX	0%
Symmetry Panoramic Global Fixed Income Fund	SPGBX	0%
Symmetry Panoramic Alternatives Fund	SPATX	4.69%

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

CONSIDER THE FUNDS' INVESTMENT OBJECTIVE, RISK, AND CHARGES AND EXPENSES. THIS AND OTHER INFORMATION CAN BE FOUND IN THE FUNDS' PROSPECTUS AND SUMMARY PROSPECTUS WHICH CAN BE OBTAINED BY VISITING WWW.PANORAMICFUNDS.COM OR BY CALLING 1-844-SYM-FUND (844-796-3863). PLEASE READ THE PROSPECTUS CAREFULLY BEFORE INVESTING.

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.

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. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment, investment strategy, or product, or any non-investment related content, made reference to directly or indirectly in this material will be profitable, or prove successful. As with any investment strategy, there is the possibility of profitability as well as loss. Symmetry Partners, LLC does not provide tax or legal advice and nothing either stated or implied here should be inferred as providing such advice.

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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. Risks of foreign investing are generally intensified for investments in emerging markets. Risks for emerging markets include risks relating 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. Some real estate investments offer limited liquidity options. Investing in higher-yielding, lower-rated bonds has a greater risk of price fluctuation and loss of principal income than U.S. government securities, such as U.S. Treasury bond and bills. Treasuries and government securities are guaranteed by the government for repayment of principal and interest if held to maturity. Investors should carefully assess the risks associated with an investment in the fund.

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.

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. Rebalancing assets can have tax consequences. If you sell assets in a taxable account you may have to pay tax on any gain resulting from the sale. Please consult your tax advisor.

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 changes 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.



2023 IMPORTANT TAX REPORTING INFORMATION

This letter contains important tax information specific to your Symmetry Panoramic Funds. Please consult your tax advisor and refer to this newsletter when preparing your 2023 tax return. We believe we have provided the detail necessary to complete your 2023 tax returns. However, if you require further information, please call our Investor Services Representatives toll free at 1-844-Sym-Fund (844-796-3863).

Important State Tax Information

United States Government Interest

Please check with your state or local tax office or your tax advisor to determine whether your state allows you to exclude some or all of the income you earn from mutual funds that invest in direct U.S. government obligations. If so, multiply the income percentage listed in the chart below by the amount in Box 1a of your Form 1099-DIV to determine the amount of exempt interest.

<u>FUND NAME</u>	<u>U.S. GOVERNMENT INTEREST</u>
Symmetry Panoramic US Systematic Fixed Income Fund	45.20 %
Symmetry Panoramic Alternatives Fund	24.85 %
Symmetry Panoramic Global Systematic Fixed Income Fund	16.71 %

Due to certain statutory limitations, shareholders of these funds that are residents of California, Connecticut or New York are not permitted to exclude the portion of ordinary income that represents direct U.S. government obligations from their state income taxes. Please consult your tax advisor.

SYMMETRY
PANORAMIC
MUTUAL FUNDS

Federal Tax Treatment – Federal tax law allows dividends from mutual funds investing in municipal obligations to be considered tax exempt income. Any income distribution that qualifies as a tax exempt interest is reported on your Form 1099-DIV, Box 12. You must report this amount on your 2023 Form 1040. The amount reported in Box 13 of Form 1099-DIV must be used in preparing Form 6251 to determine if you are subject to Alternative Minimum Tax. Any income distribution that is taxable income is reported on your Form 1099-DIV, Box 1a. This amount must be reported on Form 1040.

State and Local Tax Treatment – Some of the Federal tax exempt dividends may also be exempt from state and local taxes, depending upon where you file your return. Listed below is the tax exempt percentage of income by state. As state and local tax regulations vary from state to state, not all permit such exclusion. For example, Illinois does not allow a taxpayer to exempt interest paid on Illinois state and local government obligations, if the obligations are held by a shareholder in a mutual fund. Please consult your tax advisor. If the tax law of your state provides for the exemption, multiply the amount in Box 12 of Form 1099-DIV by the appropriate percentage below. This amount can be excluded and the remaining balance should be reported on your state tax return.

Symmetry Panoramic Municipal Fixed Income Fund			
STATE	TAX EXEMPT %	STATE	TAX EXEMPT %
ALABAMA	0.46%	MONTANA	0.04%
ALASKA	0.19%	NEBRASKA	0.42%
ARIZONA	0.85%	NEVADA	1.41%
ARKANSAS	0.10%	NEW HAMPSHIRE	0.15%
CALIFORNIA	7.67%	NEW JERSEY	7.65%
COLORADO	1.23%	NEW MEXICO	0.25%
CONNECTICUT	3.02%	NEW YORK	13.03%
DELAWARE	0.36%	NORTH CAROLINA	2.61%
DISTRICT OF COLUMBIA	0.92%	NORTH DAKOTA	0.01%
FLORIDA	4.28%	OHIO	2.08%
GEORGIA	1.97%	OKLAHOMA	0.48%
HAWAII	0.71%	OREGON	1.51%
IDAHO	0.01%	PENNSYLVANIA	4.01%
ILLINOIS	3.47%	RHODE ISLAND	0.07%
INDIANA	0.56%	SOUTH CAROLINA	1.10%
IOWA	0.18%	SOUTH DAKOTA	0.00%
KANSAS	0.70%	TENNESSEE	1.87%
KENTUCKY	0.50%	TEXAS	13.94%
LOUISIANA	1.43%	UTAH	0.88%
MAINE	0.22%	VERMONT	0.04%
MARYLAND	3.96%	VIRGINIA	1.55%
MASSACHUSETTS	4.71%	WASHINGTON	4.03%
MICHIGAN	0.72%	WEST VIRGINIA	0.09%
MINNESOTA	1.91%	WISCONSIN	1.68%
MISSISSIPPI	0.28%	WYOMING	0.01%
MISSOURI	0.68%	US TERRITORIES & OTHER	0.00%

Alternative Minimum Tax – 0.00%

For shareholders of the fund that are residents of California and Minnesota, all of the income distribution is subject to state income tax.

SYMMETRY PANORAMIC MUTUAL FUNDS

Foreign Tax Credit and Foreign Source Income

Symmetry Panoramic Global Systematic Fixed Income Fund, Symmetry Panoramic International Equity Fund and Symmetry Panoramic Tax-Managed Global Equity Fund qualified for and elected to pass through foreign tax credits to their shareholders. Accordingly, you are entitled to claim a foreign tax credit or take an itemized deduction on your federal income tax return for your share of the taxes indicated in Box 7 of your 2023 Form 1099-DIV.

To calculate the foreign tax credit limitation, you will need to know your foreign source income and foreign qualifying dividend income from all sources. **Please use the worksheet below to obtain your fund's pertinent information and aggregate it with similar information from other investments you own.**

Symmetry Panoramic Global Systematic Fixed Income Fund

			(A) <u>Foreign Source Income</u>			(B) <u>Foreign QDI</u>
Input Total Ordinary Dividends From This Fund's Form 1099-DIV, Box 1a	(i)		_____	(i)		_____
x Factor (Use the factor as disclosed on this line)	(ii)	x	0.21	(ii)	x	0.00
Foreign Source Income and Foreign Qualified Dividend Income To Be Used For Foreign Tax Credit Limitation	(i) X (ii)		=====	(i) X (ii)		=====

Symmetry Panoramic International Equity Fund

			(A) <u>Foreign Source Income</u>			(B) <u>Foreign QDI</u>
Input Total Ordinary Dividends From This Fund's Form 1099-DIV, Box 1a	(i)		_____	(i)		_____
x Factor (Use the factor as disclosed on this line)	(ii)	x	0.82	(ii)	x	0.58
Foreign Source Income and Foreign Qualified Dividend Income To Be Used For Foreign Tax Credit Limitation	(i) X (ii)		=====	(i) X (ii)		=====

Symmetry Panoramic Tax-Managed Global Equity Fund

			(A) <u>Foreign Source Income</u>			(B) <u>Foreign QDI</u>
Input Total Ordinary Dividends From This Fund's Form 1099-DIV, Box 1a	(i)		_____	(i)		_____
x Factor (Use the factor as disclosed on this line)	(ii)	x	0.53	(ii)	x	0.45
Foreign Source Income and Foreign Qualified Dividend Income To Be Used For Foreign Tax Credit Limitation	(i) X (ii)		=====	(i) X (ii)		=====