

Estimated Symmetry Panoramic Fund Level Tax Distribution 2021

Per \$1 Mil Acct Value Invested on Jan. 4, 2021 in the Symmetry Panoramic Tax-Managed Models*

Fund		Dividend Income / Share												
		QDI %	QBI - 199a %	0/100	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100/0
SPUSX	Symmetry Panoramic US Equity I	25.28%	1.94%	-	170	339	500	632	792	953	1,113	1,264	1,425	1,549
SFILX	Symmetry Panoramic International Eq I	72.63%	0.00%	-	188	376	591	731	908	1,084	1,261	1,463	1,639	1,790
SPGTX	Symmetry Panoramic Tax-Managed Glb Eq I	83.06%	2.33%	-	1,464	2,929	4,393	5,527	6,909	8,291	9,673	11,055	12,437	13,542
SPUBX	Symmetry Panoramic US Fixed Income I	0.00%	0.00%	3,092	2,373	2,097	1,821	1,279	1,066	853	480	213	107	-
SPMFX	Symmetry Panoramic Municipal Fxd Inc I	0.00%	0.00%	1,604	1,207	1,070	932	788	652	517	340	190	82	-
SPGBX	Symmetry Panoramic Global Fixed Inc I	0.00%	0.00%	1,748	4,083	3,630	3,176	2,972	2,448	1,923	1,923	1,574	699	-
Total				\$6,444	\$9,485	\$10,440	\$11,413	\$11,931	\$12,776	\$13,621	\$14,789	\$15,759	\$16,388	\$16,882

Fund		Short-Term Capital Gain												
		QDI %	QBI - 199a %	0/100	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100/0
SPUSX	Symmetry Panoramic US Equity I	25.28%	1.94%	-	986	1,972	2,904	3,673	4,604	5,536	6,467	7,346	8,278	9,002
SFILX	Symmetry Panoramic International Eq I	72.63%	0.00%	-	-	-	-	-	-	-	-	-	-	-
SPGTX	Symmetry Panoramic Tax-Managed Glb Eq I	83.06%	2.33%	-	-	-	-	-	-	-	-	-	-	-
SPUBX	Symmetry Panoramic US Fixed Income I	0.00%	0.00%	-	-	-	-	-	-	-	-	-	-	-
SPMFX	Symmetry Panoramic Municipal Fxd Inc I	0.00%	0.00%	-	-	-	-	-	-	-	-	-	-	-
SPGBX	Symmetry Panoramic Global Fixed Inc I	0.00%	0.00%	28	66	59	52	48	40	31	31	26	11	-
Total				\$28	\$1,052	\$2,031	\$2,955	\$3,721	\$4,644	\$5,567	\$6,498	\$7,372	\$8,289	\$9,002

Fund		Long-Term Capital Gain												
		QDI %	QBI - 199a %	0/100	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100/0
SPUSX	Symmetry Panoramic US Equity I	N/A	N/A	-	462	924	1,360	1,721	2,157	2,593	3,029	3,441	3,878	4,217
SFILX	Symmetry Panoramic International Eq I	N/A	N/A	-	-	-	-	-	-	-	-	-	-	-
SPGTX	Symmetry Panoramic Tax-Managed Glb Eq I	N/A	N/A	-	-	-	-	-	-	-	-	-	-	-
SPUBX	Symmetry Panoramic US Fixed Income I	N/A	N/A	178	137	121	105	74	61	49	28	12	6	-
SPMFX	Symmetry Panoramic Municipal Fxd Inc I	N/A	N/A	-	-	-	-	-	-	-	-	-	-	-
SPGBX	Symmetry Panoramic Global Fixed Inc I	N/A	N/A	188	440	391	342	320	264	207	207	170	75	-
Total				\$367	\$1,039	\$1,436	\$1,808	\$2,115	\$2,482	\$2,850	\$3,264	\$3,623	\$3,959	\$4,217

Disclosure Information

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This information assumes that a client invested \$1 million on Jan. 4, 2021 and **made no withdrawals, contributions or reinvestment of dividends. It also assumes that no rebalance has taken place in the account.** Therefore, the examples do not represent the true estimated distributions and tax consequences to a Symmetry investor, as investor accounts are rebalanced annually. The effects of this rebalance will usually cause additional capital gain distributions. These distributions are a function, in part, of the length of the time an investor has been in the market, and they can substantially increase the actual taxes due.

*Number of Shares calculated by $((\text{Allocation Percentage}/100)*1,000,000)/\text{NAV}$ as of 1/4/2021.

A portion of the short-term capital gains are taxed at the qualified dividend income (QDI) rate based on the QDI percentage. The QDI percentage is based on considering both the dividend income and short-term capital gains as components of total dividend income for tax purposes. Short-term capital gains are not a source of QDI, but must be considered to determine the correct total qualified dividend income.

Under Section 199A of the Internal Revenue Code of 1986, regulated investment companies ("RICs") are permitted to pass through to their non-corporate shareholders qualified REIT dividends that may be eligible for the 20% deduction.

The Short-Term Muni Bond fund pays dividends monthly, with the exception of January. All others pay dividends quarterly. Income from municipal bonds is federally tax-exempt and thus, for the tax purposes of this sheet, their investment income is listed as zero. Total income listed on this sheet is taxable income only.

Symmetry tax-managed portfolios are designed with the goal of increasing the portfolio's overall tax efficiency. Changes to portfolio holdings which comprise the portfolio 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.