

Estimated Symmetry Panoramic Fund Level Tax Distribution 2022

Per \$1 Mil Acct Value Invested on Jan. 3, 2022 in the Symmetry Panoramic Tax-Managed Models*

		Dividend Income / Share												
Fund	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	100.00%	0.00%	-	238	476	700	728	912	1,097	1,282	1,456	1,640	1,784	
SPILX Symmetry Panoramic International Eq I	89.81%	0.00%	-	161	322	506	585	726	867	1,009	1,170	1,311	1,432	
SPGTX Symmetry Panoramic Tax-Managed Glb Eq I	90.99%	0.00%	-	1,400	2,800	4,200	4,449	5,562	6,674	7,787	8,899	10,011	10,901	
SPUBX Symmetry Panoramic US Fixed Income I	0.00%	0.00%	4,188	3,108	2,746	2,385	1,733	1,444	1,155	650	289	144	-	
SPMFX Symmetry Panoramic Municipal Fxd Inc I	0.00%	0.00%	3,357	2,508	2,223	1,938	1,650	1,365	1,081	711	398	171	-	
SPGBX Symmetry Panoramic Global Fixed Inc I	0.00%	0.00%	1,369	3,045	2,707	2,368	2,327	1,916	1,506	1,506	1,232	548	-	
Total			\$8,913	\$10,460	\$11,274	\$12,098	\$11,472	\$11,926	\$12,381	\$12,944	\$13,444	\$13,826	\$14,118	

		Short-Term Capital Gain												
Fund	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	100.00%	0.00%	-	-	-	-	-	-	-	-	-	-	-	
SPILX Symmetry Panoramic International Eq I	89.81%	0.00%	-	-	-	-	-	-	-	-	-	-	-	
SPGTX Symmetry Panoramic Tax-Managed Glb Eq I	90.99%	0.00%	-	-	-	-	-	-	-	-	-	-	-	
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%	-	-	-	-	-	-	-	-	-	-	-	
Total			\$0											

		Long-Term Capital Gain												
Fund	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	-	513	1,025	1,509	1,569	1,967	2,365	2,763	3,139	3,536	3,846	
SPILX 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	-	-	-	-	-	-	-	-	-	-	-	
SPMFX Symmetry Panoramic Municipal Fxd Inc I	N/A	N/A	-	-	-	-	-	-	-	-	-	-	-	
SPGBX Symmetry Panoramic Global Fixed Inc I	N/A	N/A	-	-	-	-	-	-	-	-	-	-	-	
Total			\$0	\$513	\$1,025	\$1,509	\$1,569	\$1,967	\$2,365	\$2,763	\$3,139	\$3,536	\$3,846	

Source: © Morningstar 2023

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This information assumes that a client invested \$1 million on Jan. 3, 2022 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 1/3/2022.

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.