

As of 06/30/2019

# SYMMETRY PANORAMIC US FIXED INCOME FUND

Class Type	Fund Ticker	CUSIP	Inception Date	Total Net Assets	Gross Expense Ratio*	Net Expense Ratio*
Class I	SPUBX	87190B508	11/12/18	\$199,616,831	0.76%	0.48%

## INVESTMENT OBJECTIVE

The Fund seeks total return through exposure to US fixed income securities.

## Investment Strategy

The Fund is a diversified multi-strategy fund that seeks to achieve its investment objective primarily by implementing factors, such as credit and interest rate, that the Fund's investment advisor, Symmetry Partners, LLC, believes have the potential to produce attractive returns over time.

## BENCHMARK

Bloomberg Barclays US Government/Credit 1-5 Year Index

## TYPES OF INVESTMENTS

The Fund will invest, directly or indirectly, at least 80% of its net assets in US fixed income securities, primarily via shares of registered, open-end investment companies and exchange-traded funds ("ETFs") that are principally invested in US fixed income securities. The Fund may also invest a portion of its assets directly in fixed income securities. The underlying funds generally will invest in the universe of US public, fixed income securities, including US government obligations, US government agency obligations, bank obligations, corporate debt obligations, commercial paper, repurchase agreements, and other debt obligations of domestic issuers. The Fund may invest in fixed income instruments with fixed or adjustable (floating) rates. The Fund may also invest a portion of its assets in high-yield (lower rated) debt instruments (also known as "below investment grade" or "junk bonds"). The Fund does not seek to maintain any particular weighted average maturity or duration, and may invest in underlying funds that hold fixed income instruments of any maturity or duration.

## INVESTOR PROFILE

Typical investors in this fund are seeking a conservative fixed income solution and are willing to accept some share price volatility.

## PORTFOLIO MANAGERS

### Philip McDonald, CFA, CAIA, CIPM

Portfolio Manager and Director of Investments

### Dana D'Auria, CFA

Portfolio Manager and Managing Director

### Rebecca Cioban

Portfolio Manager and Senior Research Associate

### John McDermott, Ph.D.

Portfolio Manager and Chief Investment Strategist

### Patrick Sweeny

Portfolio Manager and Principal

### David Connelly, Jr.

Portfolio Manager and Principal

### Kevin Scully, CFA

Associate Portfolio Manager and Research Associate

## NET RETURNS

	Q2	YTD	1yr	3yr	5yr	10yr	Inception
<b>Fund</b>	2.19%	4.22%	NA	NA	NA	NA	5.84%
<b>Benchmark</b>	1.92%	3.56%	NA	NA	NA	NA	5.08%

Performance data quoted represents past performance and does not guarantee similar future results. The investment performance and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-844-796-3863 or visit our website [www.panoramicfunds.com](http://www.panoramicfunds.com).

Performance shown for periods of less than one year are cumulative. Periods of one year and greater are annualized.

## PORTFOLIO CHARACTERISTICS

<b>Avg. Maturity (yrs.)</b>	5.26
<b>Avg. Duration (yrs.)</b>	4.08
<b>12 Month Yield</b>	2.45%
<b>SEC 30 Day Yield</b>	2.06%

## US/INTERNATIONAL ALLOCATIONS

<b>US</b>	86.21%	<b>INTL</b>	13.79%
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## TOP FIVE COUNTRIES

<b>United States</b>	86.21%
<b>Canada</b>	3.42%
<b>Germany</b>	1.36%
<b>United Kingdom</b>	0.90%
<b>Japan</b>	0.69%

## TOP HOLDINGS

<b>Vanguard Total Bond Market Idx InstIPIs</b>	VBMPX
<b>Vanguard Short-Term Bond Idx I</b>	VBITX
<b>DFA One-Year Fixed-Income I</b>	DFIHX

\* The gross and net expense ratio as of most recent prospectus. Waivers are contractual. Please see important disclosure on the back page.

The funds are distributed by SEI Investment Distribution Company (SIDCO). SIDCO is not affiliated with Symmetry Partners, LLC, Dimensional Fund Advisors, or The Vanguard Group.

**CONSIDER THE FUNDS' INVESTMENT OBJECTIVE, RISK, AND CHARGES AND EXPENSES. THIS AND OTHER INFORMATION CAN BE FOUND IN THE FUNDS' PROSPECTUS WHICH CAN BE OBTAINED BY VISITING [WWW.PANORAMICFUNDS.COM](http://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 on the following page for additional risks and information regarding Symmetry Partners, LLC and the Panoramic Funds.

As of 06/30/2019

## SYMMETRY PANORAMIC US FIXED INCOME FUND

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 is not affiliated with SIDCO, Dimensional Fund Advisors, or The Vanguard Group.

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.

### 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.

### EXPENSE RATIO DISCLOSURE

The fund's adviser has contractually agreed to waive its management fee until at least October 31, 2019 so that the aggregate management fee retained by the Adviser with respect to the fund after payment of sub-advisory fees does not exceed 0.25% of the Fund's average net assets. The Adviser also has contractually agreed to reduce the Fund's fees and/or absorb expenses of the Fund until at least October 31, 2019 to ensure that total annual Fund operating expenses after expense waiver and reimbursement (exclusive of any front-end or contingent deferred loads; brokerage fees and commissions; acquired fund fees and expenses; borrowing costs (such as interest and dividend expense on securities sold short); taxes; and extraordinary expenses such as litigation expenses) will not exceed 0.48% of average daily net assets of the Fund. This agreement may be terminated by the Fund's Board of Trustees on 60 days' written notice to the Adviser. This fee waiver/expense reimbursement is subject to possible recoupment from the Fund in future years on a rolling three year basis (within the three years after the fees have been waived or reimbursed) if such recoupment can be achieved without exceeding the foregoing expense limits.

### INDEX DISCLOSURE AND DEFINITION

Indices are unmanaged. Investors cannot directly invest in an index. Indexes have no fees. Historical performance results for indexes generally do not reflect the deduction of transaction and/or custodial charges or investment management fees, the incurrence of which have the effect of decreasing historical performance results.

**BBgBarc US Gov/Cr 1-5 Year Index:** This index measures the performance of U.S. dollar-denominated U.S. Treasury bonds, government related bonds (i.e., U.S. and non-U.S. agencies, sovereign, quasi-sovereign, supranational and local authority debt) and investment grade U.S. corporate bonds that have a remaining maturity of greater than or equal to one year and less than five years.