



# Fiduciary Investment Trust Balanced A

As of 6/30/2019

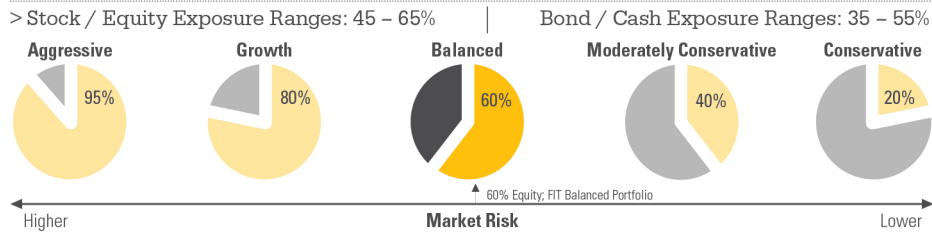
## Investment Strategy

The FIT Balanced Portfolio is managed for those investors who are seeking moderate growth while also looking for below market volatility. This portfolio primarily invests in mutual fund shares, shares of other collective investment trust(s) "CIT", separate account shares, money market, and stable value products (including, but not limited to, guaranteed income funds). This portfolio may also invest in exchange-traded fund "ETF" shares. This portfolio will generally target a 60/40 Equity to Fixed Income Ratio, including international or global-based asset classes, with adjustments made based upon current economic and market conditions.

## Collective Investment Trust Overview

**Sponsor:** Comerica Bank & Trust, N.A.  
**Investment Manager:** Prime Capital Investment Advisors  
 Investment Manager for the Fund under Section 3(38) of ERISA  
**Fund Inception Date:** 5/18/2015  
**Fees & Turnover As of:** 9/30/2018

## Morningstar Target Risk Index Chart



Net Expense Ratio	0.95
Turnover Ratio %	42.64
True No-Load	Yes

**Historical Risk Analysis**  
 Beta 1 Yr. (Qtr. End): 0.66  
 Beta 3 Yr. (Qtr. End): 0.73

## 1.2 Recent Returns (%)

	1 Month	3 Month	YTD
<b>Fiduciary Investment Trust Balanced A</b>	<b>4.09%</b>	<b>2.55%</b>	<b>10.95%</b>
<b>US Fund Allocation--50% to 70% Equity</b>	<b>4.28%</b>	<b>2.95%</b>	<b>12.12%</b>
<b>Morningstar Mod Tgt Risk TR USD</b>	<b>4.30%</b>	<b>3.13%</b>	<b>12.08%</b>

2,3 Calendar Year Returns (%)	Fund	Fund	Fund	Fund	3Composite	3Composite
	2018	2017	2016	2015	2014	2013
<b>Fiduciary Investment Trust Balanced A</b>	<b>-6.34</b>	<b>12.16</b>	<b>8.20</b>	<b>-1.25</b>	<b>4.65</b>	<b>16.31</b>
<b>US Fund Allocation--50% to 70% Equity</b>	<b>-5.76</b>	<b>13.22</b>	<b>7.37</b>	<b>-1.96</b>	<b>6.21</b>	<b>16.48</b>
<b>Morningstar Mod Tgt Risk TR USD</b>	<b>-4.76</b>	<b>14.66</b>	<b>8.57</b>	<b>-1.79</b>	<b>4.89</b>	<b>14.31</b>

## 1.2 Cumulative Returns (%)

	1 Year	3 Years	5 Years
<b>Fiduciary Investment Trust Balanced A</b>	<b>4.53</b>	<b>6.52</b>	<b>—</b>
<b>US Fund Allocation--50% to 70% Equity</b>	<b>5.68</b>	<b>7.56</b>	<b>4.81</b>
<b>Morningstar Mod Tgt Risk TR USD</b>	<b>7.08</b>	<b>8.30</b>	<b>5.29</b>

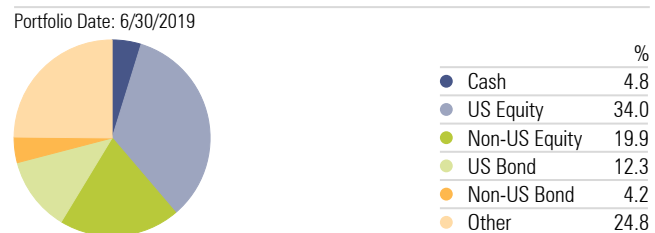
**Strategic Underlying Managers**  
 AllianceBernstein  
 American Century Investments  
 American Funds, Capital Research and Management  
 Comerica Bank & Trust, N.A.  
 Dean Capital Management  
 Dimensional Fund Advisors  
 Franklin Templeton  
 Lincoln Financial Group  
 Palmer Square Capital  
 PGIM  
 T. Rowe Price Group, Inc.  
 Vanguard Group, Inc.  
 Voya Investment Management

## Asset Allocation

Portfolio Date: 6/30/2019

% Asset in Top 10 Holdings	76.52
# of Holdings	20
Equity Region Developed %	90.77
Equity Region Emerging %	9.23

## Asset Allocation (US)

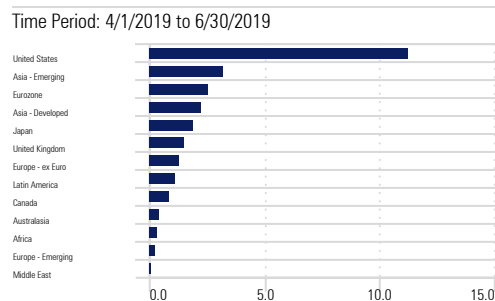


## Holding Group Exposure

Time Period: 4/1/2019 to 6/30/2019

Unclassified	44.12
Financial Services	2.52
Real Estate	2.12
Technology	2.12
Industrials	1.58
Consumer Cyclical	1.50
Healthcare	1.40
Consumer Defensive	1.27
Basic Materials	1.12
Energy	1.05

## Region



## Equity Investment Style %

Portfolio Date: 6/30/2019

	Value	Blend	Growth
Large	24.0	23.0	19.7
Mid	6.8	7.7	6.8
Small	4.3	4.4	3.3

## Fixed Income Analysis

Portfolio Date: 6/30/2019

Average Eff Duration	5.47
Average Eff Maturity	7.00
Average Coupon	3.12
Average Price	—
Average Credit Quality	BBB



As of 6/30/2019

**Who Should use a Target Risk Portfolio?**

Unlike Target Date Portfolios, which invest your money based only on time, Target Risk Portfolios are managed based on an investor's Risk Profile. A Risk Profile is a comprehensive measurement of an investor's Retirement Timetable, Risk Tolerance, and Goals.

**TIME HORIZON:** *Your current situation and future income needs.*

What is your current age?

- 5 – Less than 45    4 – 45 to 55    3 – 56 to 65    2 – 66 to 75    1 – Older than 75

When do you expect to start drawing income?

- 5 – not for at least 20 years    4 – in 10 to 20 years    3 – in 5 to 10 years  
2 – not now, but within 5 years    1 – immediately

**GOALS / EXPECTATIONS:** *Your views of how an investment should perform over the long term.*

What is your goal for this investment?

- 5 – to grow aggressively    4 – to grow significantly    3 – to grow moderately  
2 – to grow with caution    1 – to avoid losing money

Assuming normal market conditions, what would you expect from this investment over time?

- 5 – to generally keep pace with the stock market    4 – to slightly trail the stock market & make good profits  
3 – to trail the stock market, but make a moderate profit    2 – to have some stability, but make modest profits  
1 – to have a high degree of stability & make small profits

If stocks perform very poorly over the next decade, what would you expect from this investment?

- 5 – to lose money    4 – to make very little or nothing    3 – to make out a little gain  
2 – to make a modest gain    1 – to be affected little by the stock market

**SHORT-TERM RISK PROFILE:** *Your attitude toward short-term volatility.*

Which of these statements describe your attitude about the next three years' performance of this money?

- 5 – don't mind if I lose money    4 – I can tolerate a loss    3 – I can tolerate a small loss  
2 – I'd have a hard time dealing with a loss    1 – I need to see at least a little return

Which of these statements describe your attitude about the next few months' performance of this money?

- 5 – who cares, 3 months means nothing    4 – I wouldn't worry about losses in that time frame  
3 – A loss of more than 10% would concern me    2 – I can only tolerate small short-term losses  
1 – I'd have a hard time stomaching any losses

**FOLLOW THESE STEPS:**

1. Total your score in the bottom right hand box.
2. Match your score up to the Legend to identify your risk profile.
3. Review the paragraph on the next page to get a detailed description of the characteristics of your risk profile.

7 - 10	Conservative Portfolio
11 - 17	Moderately Conservative Portfolio
18 - 24	Balanced Portfolio
25 - 31	Growth Portfolio
32 - 35	Aggressive Portfolio

**\*Disclosures:**

1 While Comerica and Prime Capital Investment Advisors "PCIA" believe the performance information was taken from a reliable source, Comerica and PCIA cannot guarantee the complete accuracy of this performance information. Please refer to your custodial statement/ records. The data quoted herein represents past performance of actual client accounts and does not guarantee future results. There are alternative methods to calculate performance, including IRR or DTWR, which may result in a higher or lower return depending on your cash flows. Performance includes cash and cash equivalents and also reflects the reinvestment of dividends, interest, capital gains, and other earnings, if applicable. Performance for actual accounts will vary due to the timing of investments, any deposits, withdrawals of funds, diversification, length of relationship, fees assessed by various vendors, investment companies, and PCIA, and the size of positions, among other reasons. Performance is simulated and based on the performance of a different share class with a different expense structure. More information about fees and expenses is available upon written request. Again, as with any investment strategy, there is a potential for profit as well as the possibility for loss. There is no assurance that the future performance of any specific investment investment strategy or product detailed in this report will increase in value, will be profitable, or will equal any corresponding indicated historical performance level(s).

2 "US Fund Allocation--85%+ Equity" represents category/peer returns as assigned by Morningstar®. Data taken from Morningstar® as of 06/30/2019.

3 Performance dated prior to 2015 was derived from actual client accounts not custodied by Comerica and thus was not derived from the fund itself. This pre-2015 performance data is provided for illustrative purposes only, and as such, there is no guarantee that the fund would have matched this pre-2015 performance. Pre-2015 rate of return information was taken from applicable custodian records. Unless stated otherwise, portfolio performance dated prior to 2015 was calculated on a calendar-year basis and as a portfolio-level composite for the stated time frame by determining the arithmetic mean of available and applicable third-party source data. More detailed information regarding pre-2015 performance and the corresponding statistical methodology is available upon written request. PCIA currently provides investment advisory services and portfolio allocation strategies through platforms/custodians in addition to Comerica. While the Collective Investment Trust portfolios found on the Comerica platform adhere to a common composition and generally reflect the corresponding median targets mentioned above, the actual allocations, holdings, mutual fund share classes, and trade dates may differ from platform to platform and provider to provider. Performance dated prior to 2015 was provided by the Investment Manager and is not verified by Comerica.

4 The Total Annual Operating Expenses have been restated to reflect a decrease in the management fee charged by Comerica Bank & Trust, N.A. to administer the Fund.

Non-deposit investment products are not insured by the FDIC; are not deposits or other obligations of or guaranteed by Comerica Bank or any of its affiliates; and are subject to investment risks, including possible loss of the principal invested. The fund's trustee, Comerica Bank & Trust, N.A., has claimed an exclusion from the definition of the term "commodity pool operator" under the Commodity Exchange Act, and therefore is not subject to registration or regulation under the Act.

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS | INVESTORS CANNOT INVEST DIRECTLY IN AN INDEX

The FIT Funds are collective Investment Funds offered to qualified retirement plans through Comerica Bank  
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Source: Morningstar Direct