**Sample 1 Investment Firm**

**Balanced Growth Composite**

**January 1, 2011 through December 31, 2020**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Year** | **Composite Gross Return TWR (%)** | **Composite Net**  **Return TWR (%)** | **Custom Benchmark Return (%)** | **Composite**  **Gross 3-Yr St Dev (%)** | **Custom Benchmark**  **3-Yr St Dev (%)** | **Number of Portfolios** | **Internal Dispersion (%)** | **Composite Assets ($M)** | **Firm Assets ($M)** |
| 2011 |  |  |  |  |  |  |  |  |  |
| 2012 |  |  |  |  |  |  |  |  |  |
| 2013 |  |  |  |  |  |  |  |  |  |
| 2014 |  |  |  |  |  |  |  |  |  |
| 2015 |  |  |  |  |  |  |  |  |  |
| 2016 |  |  |  |  |  |  |  |  |  |
| 2017 |  |  |  |  |  |  |  |  |  |
| 2018 |  |  |  |  |  |  |  |  |  |
| 2019 |  |  |  |  |  |  |  |  |  |
| 2020 |  |  |  |  |  |  |  |  |  |

Disclosures

1. Sample 1 Investment Firm claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Sample 1 Investment Firm has been independently verified for the periods January 1, 2011 through December 31, 2020. The verification report is available upon request.

A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm’s policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report.

1. Sample 1 Investment Firm is a balanced portfolio investment manager that invests solely in U.S.-based securities. Sample 1 Investment Firm is defined as an independent investment management firm that is not affiliated with any parent organization. Policies for valuing investments, calculating performance, and preparing GIPS reports are available upon request.
2. The Balanced Growth Composite includes all institutional balanced portfolios that invest in large-cap U.S. equities and investment-grade bonds with the goal of providing long-term capital growth and steady income from a well-diversified strategy. Although the strategy allows for equity exposure ranging between 50–70%, the typical allocation is between 55–65%. The account minimum for the composite is $5 million.
3. The custom benchmark is a combination of 60% YYY U.S. Equity Index and 40% ZZZ U.S. Aggregate Bond Index, calculated by weighting the respective index returns on a monthly basis.
4. Valuations are computed and performance is reported in U.S. dollars.
5. Gross-of-fees returns are presented before management and custodial fees but after all trading expenses. Composite and benchmark returns are presented net of non-reclaimable withholding taxes. Net-of-fees returns are calculated by deducting a model management fee of 0.083%, 1/12th of the highest management fee of 1.00% from the monthly gross composite return. The management fee schedule is as follows: 1.00% on the first $25 million; 0.60% thereafter.
6. This composite was created in November 2010, and the inception date is February 1, 2010. A list of composite descriptions is available upon request.
7. Internal dispersion is calculated using the equal-weighted standard deviation of annual gross returns of those portfolios that were included in the composite for the entire year.
8. The three-year annualized standard deviation measures the variability of the composite and the benchmark returns over the preceding 36-month period.
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