

Transamerica International Growth CIT Class I (WTAALX)

Dated: 03-31-2024

Investment Information

Investment Objective & Strategy

The Fund seeks long-term capital appreciation.

Under normal market conditions, the Fund's sub-advisor, Epoch Investment Partners, Inc. (the "Sub-Advisor"), invests at least 80% of the Fund's net assets in common stocks and related equity securities—such as preferred stock, convertible securities, and depositary receipts—of issuers economically tied to a number of countries throughout the world, including emerging market countries. In selecting investments, the Sub-Advisor seeks companies that have demonstrated superior earnings growth, positive business momentum and sustainable profitability while seeking not to overpay for these growth characteristics.

Operations and Management

CUSIP	97183Y399
Share Class Inception	03-04-22
Trustee	Great Gray Trust Company, LLC
Fund Sub-Advisor	Epoch Investment Partners Inc

Portfolio Manager(s)

Alfred Li, CFA
 Michael Brown, CFA
 Terence Chung, CFA
 Himanshu Sharma, CFA

Morningstar Category: Foreign Large Blend

Please see "Morningstar Category" section of Disclosure for the category description.

Volatility Analysis

3-Yr Risk Measures as of 03-31-24	Port Avg	Benchmark
Standard Deviation	—	16.86
Sharpe Ratio	—	0.19
Information Ratio	—	—
R-Squared	—	—
Beta	—	—
Alpha	—	—

Notes

Investments in the Fund (and any underlying funds) are not bank deposits or obligations, and are not insured or guaranteed by Great Gray, any bank, the FDIC, the Federal Reserve or any other governmental entity.

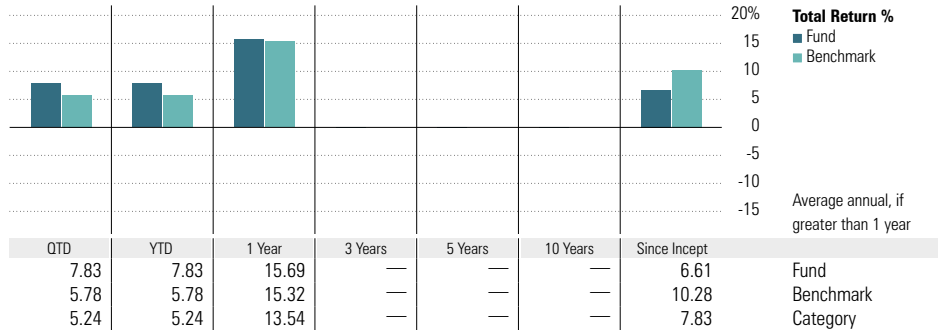
Principal Risks:

For a list of the principal risks of the Fund, please refer to the "Risk Considerations" section of the Disclosure as well as the Additional Fund Information and Principal Risk Definitions document for more information.

Performance (%)

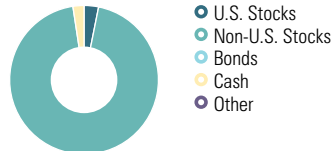
The chart presents historical performance of the Fund (net of fees and expenses) from its Inception Date (or Reactivation Date if listed under Operations and Management) as compared to its primary benchmark and a Morningstar category of mutual funds. Performance is shown for up to 10 years or since Inception/Reactivation, whichever is shorter. The performance data represents past performance and does not guarantee future results. Actual Fund performance will vary, potentially significantly, from these other performance comparisons which are shown for illustrative purposes only. **The investment return and principal value of an investment will fluctuate; thus when an investor redeems units in the Fund, the value may be more or less than the original cost. Current performance may be lower or higher than the return data in the chart.**

Morningstar Proprietary Statistics hypothetically ranks the Fund against a group of funds (which do not include any collective investment funds) in the Morningstar Category described on this page. Morningstar is not paid to provide these ratings and rankings but is compensated for services it provides to produce and populate the content of these fact sheets, among other things. For additional information about Morningstar, its methodology, and compensation arrangements, as well as the Fund, and Benchmark, please see the "Performance," "Benchmark," "Morningstar," and "Third Party Rating" sections of the Disclosure.



Portfolio Analysis

Composition as of 03-31-24



Top 10 Holdings as of 03-31-24

Top 10 Holdings as of 03-31-24	% Assets
Novo Nordisk A/S Class B	3.90
ASML Holding NV	3.27
TotalEnergies SE	3.06
Lvmh Moet Hennessy Louis Vuitton SE	3.01
Compass Group PLC	2.84
Smurfit Kappa Group PLC	2.58
Pan Pacific International Holdings Corp	2.56
Wolters Kluwer NV	2.55
Sanofi SA	2.54
Asahi Group Holdings Ltd	2.52

Total Number of Stock Holdings	47
Total Number of Bond Holdings	0
Total Share Class Assets (\$mil)	26.59

Morningstar Equity Style Box™ as of 03-31-24

Value	Blend	Growth	Large	Mkt	Small	% Mkt Cap
Value	Blend	Growth	Large	Mkt	Small	% Mkt Cap
			Giant			48.69
			Large			39.68
			Medium			11.62
			Small			0.01
			Micro			0.00

Morningstar World Regions as of 03-31-24

Morningstar World Regions as of 03-31-24	% Fund
Americas	4.92
North America	3.23
Latin America	1.69
Greater Europe	57.92
United Kingdom	14.04
Europe Developed	40.84
Europe Emerging	0.00
Africa/Middle East	3.04
Greater Asia	37.16
Japan	21.13
Australasia	4.89
Asia Developed	7.57
Asia Emerging	3.58

Disclosure

Successor Trustee

Effective April 28, 2023, Great Gray Trust Company, LLC ("Great Gray"), a Nevada-chartered non-depository trust company, assumed the collective fund business of Wilmington Trust, N.A., and replaced it as trustee to the collective investment funds. Great Gray is indirectly owned and controlled by investment funds managed by Madison Dearborn Partners, LLC. In connection with this transaction, the names of certain collective investment funds and the Declaration of Trusts under which they were created were renamed with the Great Gray branding effective April 28 and June 2, 2023, respectively. The changes are posted on <https://go.greatgray.com/fact-sheet>.

Investment Information

Fund Structure. Transamerica International Growth CL I ("Fund") is a bank collective investment trust ("CIT") maintained by Great Gray Trust Company, LLC ("Trustee"). The Fund is a "group trust" within the meaning of Internal Revenue Service Revenue Ruling 81-100, as amended. The Fund and its securities are exempt from registration under the Investment Company Act of 1940 and the Securities Act of 1933, respectively. It is not a mutual fund. See "Comparisons between CITs and Mutual Funds" below. Participation in CITs is limited to qualified retirement plans and certain state and local government plans and is not available to IRAs, health and welfare plans and in certain cases Keogh (H.R.10) plans. CITs may be suitable investments for plan fiduciaries seeking to construct a well-diversified retirement savings program.

Investment Process

Investment Objective. The Trustee may change the Fund's investment objective, subject to appropriate advance notice. There is no guarantee that the Fund will achieve its investment objective.

The Sub-Advisor will normally invest the Fund's assets in investments economically tied to at least three countries not including the United States. The Sub-Advisor may invest a large percentage of the Fund's assets in issuers in a single country, a small number of countries, or a particular geographic region. The Sub-Advisor generally considers an issuer of a security or other investment to be economically tied to a particular country if (a) the security or other investment is issued or guaranteed by the government of that country or any of its agencies, authorities or instrumentalities; (b) the issuer is organized under the laws of, and maintains a principal office in, that country; (c) the issuer has its principal securities trading market in that country; (d) the issuer derives 50% or more of its total revenues from goods sold or services performed in that country; (e) the issuer has 50% or more of its assets in that country; or (f) the issuer is included in an index which is representative of that country.

The Sub-Advisor normally allocates the Fund's investments across different industries and sectors, but the Sub-Advisor may invest a significant percentage of the Fund's assets in issuers in a single or small number of industries or sectors. The Sub-Advisor may invest the Fund's assets in companies of any size. The Fund may also invest in warrants and rights.

The Sub-Advisor uses a "bottom-up" investment approach to buying and selling investments for the Fund. A "bottom-up"

approach is looking at individual companies against the context of broader market factors. Investments are selected primarily based on fundamental analysis of individual issuers and their potential in light of their financial condition, and market, economic, political, and regulatory conditions. Factors considered may include analysis of an issuer's earnings, cash flows, competitive position, and management ability. The Sub-Advisor uses a quantitative screen to seek to identify companies with growth characteristics, positive earnings sentiment, stable profitability, and reasonable valuations. The Sub-Advisor may engage in active and frequent trading in pursuing the Fund's principal investment strategies.

The Fund may invest up to 5% of its assets in China A-shares (equity securities of Chinese companies) listed and traded on Chinese stock exchanges such as the Shanghai Stock Exchange or the Shenzhen Stock Exchange.

A recent list of holdings may be requested by contacting cifactsheetandperformancereporting@greatgray.com.

Operations and Management

Trustee: Great Gray Trust Company, LLC ("Trustee") serves as the Fund's trustee and maintains ultimate fiduciary authority over the management of, and investments made in, the Fund. The Trustee is indirectly owned and controlled by investment funds managed by Madison Dearborn Partners, LLC.

Great Gray and Great Gray Trust Company are registered service marks used in connection with various fiduciary and non-fiduciary services offered by Great Gray Trust Company, LLC.

Sub-Advisor: Epoch Investment Partners Inc ("Sub-Advisor") is a registered investment adviser that has been hired by the Trustee to assist it in managing the Fund. However, the Trustee maintains ultimate authority over the Fund.

Investment Advisor: Transamerica Asset Management, Inc. ("TAM") assists the Trustee in connection with the selection, monitoring and, as applicable, allocation of assets of each Fund to one or more investment sub-advisors (each, a "Sub-Advisor" and collectively, as applicable, the "Sub-Advisors"), and recommends and monitors transition manager(s) and/or transition brokers for a Fund or sleeve of a Fund ("Fund Sleeve") as needed, to assist the Trustee in connection with the management of the Funds and Fund Sleeves.

Sub-Advisor: Epoch Investment Partners, Inc. ("Sub-Advisor"), is the successor of a merger with Transamerica Asset Management USA, Inc., a leading North American asset manager, with over 30 years of investment experience. We serve a diversified client base including pension funds, corporations, endowments, foundations, and high net worth individuals. In addition, we manage assets for retail investors in the U.S. and Canada. Since inception, the Sub-Advisor has launched a broad range of high-quality investment strategies to help institutional clients meet their evolving needs. We are a global multi-asset class provider, with expertise across traditional and alternative strategies, in public and private markets. In developing new products and solutions, the Sub-Advisor emphasizes innovation and strong risk-adjusted returns.

Risk Considerations

Investments in the Fund (and any underlying funds) are not bank deposits or obligations, and are not insured or guaranteed by Great Gray, any bank, the FDIC, the Federal Reserve or any other governmental entity.

The value of the Fund's underlying investments will rise and fall according to market activity. Therefore, it is possible to lose money by investing in the Fund. Investors should consider the Fund's investment objective, risks, fees and expenses carefully before investing.

The decision to invest in the Fund and the risks involved in doing so should be carefully considered. The Fund should be considered a long-term investment.

The following principal risks of the Fund are described in the **Additional Fund Information and Principal Risk Definitions**:

Active Management, Convertible Securities, Currency, Depository Receipts, China Region, Emerging Markets, Equity Securities, Foreign Securities, Growth Investing, Industry and Sector Investing, Large Cap, Management, Market/Market Volatility, Mid-Cap, Other, Portfolio Diversification, Preferred Stocks, Restricted/Illicit Securities, Small Cap, Unitholder, Warrants, Valuation Time .

The value of your investment in the Fund will increase and decrease over time in accordance with changes in the value of the securities held in the Fund. When assets of the Fund are invested in other investment vehicles (such as collective trusts or mutual funds), the Trustee does not have control over the trading policies or strategies of such entities.

Key Comparisons between CITs and Mutual Funds. CITs are tax-qualified investments primarily restricted to the retirement market so investors tend to have a longer-term horizon and the trustee can make investment decisions without tax considerations. Mutual funds are not subject to these investor limits or investment horizons, and must distribute substantially all of their taxable net gains and income to investors. CIT expense structures can be customized to investor channels. Mutual funds generally have less fee flexibility. CITs tend to have lower administrative, marketing and distribution costs than mutual funds due to the differences in how they can be sold and to whom. CITs are maintained by a bank as trustee and are subject to federal or state banking regulation and ERISA fiduciary standards. Mutual funds are managed by registered investment advisers and are subject to extensive SEC regulation and public disclosure and reporting requirements. Both CITs and mutual funds are generally priced and traded daily, subject to annual financial audits, and benefit from their pooled structure that aggregates investor funds and can provide greater diversification than individual accounts.

Performance

Performance data reflects a specific class of units. Other fee classes may currently be available or may become available in the future. Not all fee classes are available for investment by all plans. Fees vary across fee classes, and the net returns

Disclosure

investors earn will be different from one fee class to another. **Performance shown represents past performance and should not be considered indicative of, or a guarantee of, future results.** Current performance may be lower or higher than that shown. Investment return and principal value will fluctuate. Your investment, when redeemed, may be worth more or less than the original cost. Any fee waivers result in higher performance than what would have otherwise been realized.

Performance return figures represent the total change in net assets with capital gains and income dividends reinvested. Performance information is presented net of any applicable trustee fees, management fees, contract fees, or other fees or expenses which are borne by the Fund. See "Fees and Expenses" for more information.

Chart Explanations

The following are explanations of some terms used in the Volatility Analysis, Portfolio Analysis, and Performance charts.

Volatility Analysis

Standard deviation indicates the percentage by which a portfolio's performance has varied from its average performance in any given month during the period indicated. The higher the standard deviation, the greater the range of performance, indicating greater volatility.

Sharpe ratio refers to a risk-adjusted measure calculated using standard deviation and excess returns to determine reward per unit of risk. The higher the ratio, the better the fund's historical risk-adjusted performance.

Information Ratio is a risk-adjusted performance measure. The information ratio is a special version of the Sharpe Ratio in that the benchmark doesn't have to be the risk-free rate.

R-squared measures how closely a fund's performance correlates with that of its benchmark, thus representing how much of the fund's performance can be explained by the overall market or index. 1 indicates perfect correlation; 0 indicates no correlation.

Beta is a measure of a portfolio's volatility, or systematic risk, in comparison to a benchmark. Systematic risk is the tendency of the values of the fund and the benchmark to move together. A beta below 1 indicates less volatility than the benchmark; a higher beta indicates more volatility. A negative beta indicates the fund tends to move opposite its benchmark.

Alpha is a measure of performance on a risk-adjusted basis. The excess return of the fund relative to the return of the benchmark index is a fund's alpha. A positive Alpha figure indicates the Fund has performed better than its Beta would predict. In contrast, a negative Alpha indicates the Fund has underperformed, given the expectations established by Beta.

Portfolio Analysis

This section of the quarterly fact sheet includes various charts and graphs about the Fund's portfolio. The Morningstar Equity and Fixed Income Style Boxes™ are described below under Morningstar Style Box™.

Equity funds may include up to eleven *Equity Sectors* assigned to three super sector classifications: *Cyclical Super Sector* includes industries significantly impacted by economic shifts, and the stocks included in these sectors generally have betas greater than 1; *Defensive Super Sector* generally includes industries that are relatively immune to economic cycles, and the stocks in these industries generally have betas less than 1; and *Sensitive Super Sector* includes industries that ebb and flow with the overall economy, but not severely so, and these stocks generally have betas that are close to 1.

Fixed income funds may include *F-I Sectors*, which is broken out among common fixed income sectors including U.S. Treasury and Treasury futures, U.S. Government Agency, mortgage-backed securities (MBS), collateralized mortgage obligation (CMO), asset-backed securities (ABS), commercial mortgage-backed securities (CMBS), corporate bonds (Corp), which includes structured securities such as collateralized loan obligations, convertibles (Conv) and, Cash (Cash/Other).

Fixed income funds may also include *Credit Analysis*, which represents the grading of a debt security with respect to the issuer's ability to meet interest and principal requirements in a timely manner. Ratings by S&P, Moody's, or any other Nationally Recognized Security Rating Organization (NRSRO) are measured on a scale that generally ranges from AAA (highest) to D (lowest). Issues rated AAA, AA, A and BBB are considered investment grade. Bonds, including government and government-related, not rated by a NRSRO are included in the Not Rated category. Higher-rated bonds generally provide lower returns and greater safety. Weighted average ratings methodology uses the highest of any NRSRO. Portfolio average credit quality is calculated on a dollar-weighted basis.

Benchmark: MSCI EAFE NR USD

The index measures the performance of the large and mid cap segments of developed markets, excluding the US & Canada equity securities. It is free float-adjusted market-capitalization weighted.

The Fund performance is accompanied by performance of a published index selected based on the Fund strategy in an effort to compare the performance of a market of securities commonly seen as eligible for that strategy. Indices are unmanaged and not available for direct investment. Indices do not reflect expenses that are borne by investors in the Fund, such as management fees and transaction costs, which reduce returns.

Third Party Rating

Morningstar is a third party that provides certain Fund ratings by applying its proprietary methodology based on different time periods as described above through the date of this Fact Sheet. The Trustee compensates Morningstar for production of the Fact Sheets but not for the ratings. The Sub-Advisor or Underlying Fund Manager may have independent agreements with Morningstar that do not relate to the Fund rating. Any published third-party rankings, awards or similar groupings have inherent limitations and qualifications, and are not indicative of the experience of any client or investor or of

the future performance of the Fund. There can be no assurance that the universe upon which the awards were based included all investment products within each category that are actually in operation or existence. The investment products on which the ratings were based may differ substantially in terms, objective, strategy, target risk return profile and certain other significant respects from those referenced herein with respect to the Fund.

Morningstar Category: Foreign Large Blend

Foreign large-blend portfolios invest in a variety of big international stocks. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios typically will have less than 20% of assets invested in U.S. stocks.

Morningstar Rating™

The Morningstar Rating™ is provided for those collective investment trusts (CITs) with at least a three-year history. Ratings are based on the CIT's Morningstar Risk-Adjusted Return measure which accounts for variation in monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. Morningstar compares each CIT's risk-adjusted return against the breakpoints for the exchange-traded fund and open-end mutual fund universe for that category. The top 10% of exchange-traded and open-end mutual funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The CIT's Morningstar Rating does not affect the retail fund data published by Morningstar.

Morningstar Return

The Morningstar Return rates a fund's performance relative to other managed products in its Morningstar Category. It is an assessment of a product's excess return over a risk-free rate (the return of the 90-day Treasury Bill) in comparison with the products in its Morningstar category. In each Morningstar category, the top 10% of products earn a High Morningstar Return (High), the next 22.5% Above Average (+Avg), the middle 35% Average (Avg), the next 22.5% Below Average (-Avg), and the bottom 10% Low (Low). Morningstar Return is measured for up to three time periods (three, five, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the product. Products with less than three years of performance history are not rated.

Morningstar Risk

Morningstar Risk evaluates a fund's downside volatility relative to that of other products in its Morningstar Category. It is an assessment of the variations in monthly returns, with an emphasis on downside variations, in comparison with the products in its Morningstar category. In each Morningstar category, the 10% of products with the lowest measured risk are described as Low Risk (Low), the next 22.5% Below Average (-Avg), the middle 35% Average (Avg), the next

Disclosure

22.5% Above Average (+Avg), and the top 10% High (High). Morningstar Risk is measured for up to three time periods (three, five, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the product. Products with less than three years of performance history are not rated.

Morningstar Style Box™

The Morningstar Style Box™ reveals a fund's investment strategy as of the date noted on this report. For equity funds, the vertical axis shows the market capitalization of the long stocks owned, and the horizontal axis shows the investment style (value, blend, or growth.) A darkened cell in the style box matrix indicates the weighted average style of the portfolio. For portfolios holding fixed-income investments, a Fixed Income Style Box is calculated. The vertical axis shows the credit quality based on credit ratings and the horizontal axis shows interest-rate sensitivity as measured by effective duration. There are three credit categories - "High", "Medium", and "Low"; and there are three interest rate sensitivity categories - "Limited", "Moderate", and "Extensive", resulting in nine possible combinations. As in the Equity Style Box, the combination of credit and interest rate sensitivity for a portfolio is represented by a darkened square in the matrix. Morningstar uses credit rating information from credit rating agencies (CRAs) that have been designated Nationally Recognized Statistical Rating Organizations (NRSROs) by the Securities and Exchange Commission (SEC) in the United States. For a list of all NRSROs, please visit <https://www.sec.gov/ocr/ocr-current-nrsros.html>. Additionally, Morningstar will use credit ratings from CRAs which have been recognized by foreign regulatory institutions that are deemed the equivalent of the NRSRO designation. To determine the rating applicable to a holding and the subsequent holding weighted value of a portfolio two methods may be employed. First is a common methodology approach where if a case exists such that two CRAs have rated a holding, the lower rating of the two should be applied; if three or more CRAs have rated a holding, the median rating should be applied; and in cases where there are more than two ratings and a median rating cannot be determined, the lower of the two middle ratings should be applied. Alternatively, if there is more than one rating available an average can be calculated from all and applied. Please Note: Morningstar, Inc. is not an NRSRO nor does it issue a credit rating on the fund. Credit ratings for any security held in a portfolio can change over time. Morningstar uses the credit rating information to calculate a weighted-average credit quality value for the portfolio. This value is based only upon those holdings which are considered to be classified as "fixed income", such as government, corporate, or securitized issues. Other types of holdings such as equities and many, though not all, types of derivatives are excluded. The weighted-average credit quality value is represented by a rating symbol which corresponds to the long-term rating symbol schemas employed by most CRAs. Note that this value is not explicitly published but instead serves as an input in the Style Box calculation. This symbol is then used to map to a Style Box credit quality category of "low," "medium," or "high". Funds with a "low" credit quality category are those whose weighted-average credit quality is determined to be equivalent to the commonly used High Yield

classification, meaning a rating below "BBB", portfolios assigned to the "high" credit category have either a "AAA" or "AA+" average credit quality value, while "medium" are those with an average rating of "AA-" inclusive to "BBB-". It is expected and intended that the majority of portfolios will be assigned a credit category of "medium". For assignment to an interest-rate sensitivity category, Morningstar uses the average effective duration of the portfolio. From this value there are three distinct methodologies employed to determine assignment to category. Portfolio which are assigned to Morningstar municipal-bond categories employ static breakpoints between categories. These breakpoints are: "Limited" equal to 4.5 years or less, "Moderate" equal to 4.5 years to less than 7 years; and "Extensive" equal to more than 7 years. For portfolios assigned to Morningstar categories other than U.S. Taxable, including all domiciled outside the United States, static duration breakpoints are also used: "Limited" equals less than or equal to 3.5 years, "Moderate" equals greater than 3.5 years but less than or equal to 6 years, and "Extensive" is assigned to portfolios with effective durations of more than 6 years. Note: Interest-rate sensitivity for non-U.S. domiciled portfolios (excluding those in Morningstar convertible categories) may be assigned using average modified duration when average effective duration is not available. For portfolios Morningstar classifies as U.S. Taxable Fixed-Income, interest-rate sensitivity category assignment is based on the effective duration of the Morningstar Core Bond Index (MCBI). The classification assignment is dynamically determined relative to the benchmark index value. A "Limited" category will be assigned to portfolios whose average effective duration is between 25% to 75% of MCBI average effective duration, where the average effective duration is between 75% to 125% of the MCBI the portfolio will be classified as "Moderate", and those portfolios with an average effective duration value 125% or greater of the average effective duration of the MCBI will be classified as "Extensive".

Fees and Expenses

An investor in the Fund will bear its pro rata portion of Fund and share class fees and expenses, including applicable Trustee fees, Sub-Advisor fees, contract fees, and other operating expenses related to the Fund. Other operating expenses may include, but are not limited to, audit expenses, custody service fees, transfer agency fees, tax form preparation expenses, legal and other fees, and expenses incurred in connection with the investment and reinvestment of Fund assets (including, without limitation, any transfer agency fees, brokerage commissions and expenses). The Fund will reimburse the Trustee for all fees and expenses it incurs on the Fund's behalf.

If the Fund invests in one or more underlying funds, then Fund investors also would indirectly incur the expenses of the underlying fund(s), including any fees paid to the underlying fund manager. The expenses of the underlying fund(s) are expensed directly to the underlying fund(s) unless otherwise noted in this section or the Participation Agreement, which must be carefully reviewed and signed by the plan sponsor or plan fiduciary prior to investing in the Fund. Expenses of the underlying fund(s) may change, impacting the performance of

the underlying fund(s) and therefore the ultimate Fund performance as an investor in the underlying fund(s).

For additional details on fees and expenses, investors can refer to the Participation Agreement.

Following is a breakdown of the fees on the Fund's share class: Fees and expenses are as of the Fund's most recent calendar quarter-end, and may reflect applicable breakpoints or blended rates that vary by asset size. Expenses may fluctuate with asset size changes.

Transamerica International Growth CIT Class I	
Management Fee %	0.61
Trustee Fee %	0.07
Service Provider Fee %	0.00
Other Expenses %	0.00
Underlying Fund Fees %	0.00
Gross Ratio %	0.68
Fee Waiver (%)	0.00
Net Expense Ratio %	0.68

The example in the following table is intended to illustrate the ongoing costs of investing in the Fund's share class and to compare these costs with other investment. This example is based on an investment of \$1,000 invested for one year using the Fund's actual expense ratio in the fee table above, and assuming a return of 0% for the year. The actual expenses an investor will be relational based on the actual amount invested or redeemed during the year and the Fund's return during that time period.

Expenses (1 year)	\$6.80
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Fees and expenses are only one of several factors that Plan investors and their participants should consider when making investment decisions. The cumulative effect of fees and expenses can substantially reduce the growth of a Plan participant's retirement account. Plan participants can visit the Employee Benefit Security Administration's website for an example demonstrating the long-term effect of fees and expenses.

Please note that this fee and expense section does not comply with all of the disclosure requirements for an ERISA "section 404(c) plan," as described in the Department of Labor regulations under section 404(c), nor does it contain all of the disclosure required by Rule 404a-5. Plan sponsors intending to comply with those regulations will need to provide the plan participants with additional information. The information provided in this Fact Sheet is provided for general information only and should not be construed as investment advice or a recommendation.

Basic Terms and Conditions

Plan participation in the Fund is governed by the Declaration of Trust and the terms of the Participation Agreement, which must be carefully reviewed and signed by the plan sponsor or plan fiduciary prior to investing in the Fund. The Declaration of Trust and Participation Agreement provide limitations on liability and indemnifications in favor of the Trustee. The

Disclosure

information in this Fact Sheet is only a summary of some of the key features of the Fund and should be carefully read in connection with the **Additional Fund Information and Principal Risk Definitions**. In the event of a conflict between the Fact Sheet and the Declaration of Trust or Participation Agreement, the Declaration of Trust or Participation Agreement control.

To learn more or obtain additional materials governing the Fund, please contact your plan sponsor or plan trustee. You may also obtain a copy of the Declaration of Trust (including the Fund Declaration) and Participation Agreement, without charge, by contacting:

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