

Reliance Trust 3D Global Managed ETF Portfolio 80 Class II

Benchmark 1
80% MSCI ACWI NR/20%
Bloomberg US Agg Bond Tr

Benchmark 2
Composite 3D Global 80
Benchmark

Investment Information

Investment Objective & Strategy

The Portfolio 80 which seeks to provide investors with an asset target allocation portfolio structured for aggressive growth and allocated eighty percent among 14 equity and alternative investment asset classes and twenty percent among four fixed income asset classes.

Portfolios are diversified across many distinct asset classes and diversified within each individual asset class by owning a large number of underlying securities within the specific asset class. Management attempts to employ investment vehicles within the Portfolios that most accurately reflect the risk and return characteristic of the asset classes around which the Portfolios are structured.

Fees and Expenses

Total Annual Operating Expense Net 0.75%
Fees per \$1,000 \$7.50

Portfolio Manager(s)

Management Team. Since 02-12

Operations and Management

Inception Date 02-21-12
Trustee Reliance Trust Company
Web Site Reliance Trust CITS
CUSIP 89826A508
Sub-Advisor 3D/L Capital Management, LLC

Morningstar Category: Moderately Aggressive Allocation

Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderately aggressive strategies prioritize capital appreciation over preservation. They typically expect volatility similar to a strategic equity exposure between 70% and 85%.

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

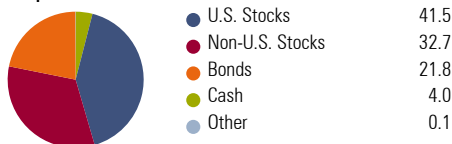
Performance



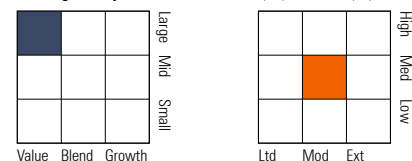
Performance Disclosure: (1) Net returns reflected after the deduction of the Fund's operating expenses applicable to the share class including trustee and investment management expenses. (2) The composite returns shown represent composites of all eligible tax exempt accounts under the discretionary management of 3D/L Capital Management. Eligible accounts are those in excess of \$75,000, open for more than 30 days, have less than 10% cash and are managed to the investment objectives of the model with no investor-imposed restrictions. Individual account performance is time-weighted to prevent cash flows from impacting performance and accounts are asset weighted across the composite. The composite represents net performance including the deduction of the Fund's operating expense. (3) 80% MSCI ACWI NR USD, 20% Bloomberg US Agg Bond TR USD. MSCI All Country World Index - A market capitalization weighted index designed to provide a broad measure of equity-market performance throughout the world, and is comprised of stocks from both developed and emerging markets. *The Bloomberg US Aggregate Bond Index is a broad flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. Total return assumes reinvestment of dividends and capital gains for the periods indicated. Past performance is not a guarantee of future results. Net performance has been calculated after the deduction of the operating expenses applicable to the share class of the Fund. Individual performance may vary depending upon the timing of contributions and withdrawals. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

Portfolio Analysis

Composition as of 09-30-23



Morningstar Style Box™ as of 09-30-23(EQ) ; 09-30-23(F-I)



Top 10 Holdings as of 09-30-23

Asset	% Assets
PIMCO Active Bond ETF	11.54
Vanguard Value ETF	10.28
FT Cboe Vest US Equity Buffer ETF May	9.64
Dimensional US High Profitability ETF	9.03
iShares Edge MSCI Intl Value Factor ETF	8.03
Dimensional International Core Eq 2 ETF	7.76
WisdomTree U.S. MidCap Earnings ETF	6.65
KraneShares Value Line® Dyn Div Eq ETF	6.21
Dimensional Emerging Core Equity Mkt ETF	5.88
WisdomTree International SmallCp Div ETF	4.86

Annual Turnover Ratio % 40
Total Assets (\$mil) 3.28

Morningstar Super Sectors as of 09-30-23

Sector	% Fund
Cyclical	38.83
Sensitive	40.22
Defensive	20.94

Morningstar F-I Sectors as of 09-30-23

Sector	% Fund	% Category
Government	12.48	26.80
Corporate	15.41	30.04
Securitized	47.39	15.47
Municipal	7.34	1.00
Cash/Cash Equivalents	15.36	20.98
Derivative	2.02	5.71

Principal Risks

Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Active Management, Equity Securities, ETF, Underlying Fund/Fund of Funds, Portfolio Diversification, Small Cap, Mid-Cap, Large Cap, Cash Transactions

Please refer to the Fund's Offering Statement for more information.

For use with Institutions (Plan Fiduciary, Investment Professional and Authorized Agents of Plan Fiduciary) only, not for use with retail investors or the general public.

Disclosure

About the Fund

The Fund is a bank collective trust fund for which Reliance Trust Company serves as trustee and investment manager. The Fund is not FDIC-insured or registered with the Securities and Exchange Commission. Investors should carefully consider the fund's investment objectives, risks, charges and expenses before investing. To obtain an offering circular containing this and other information, contact us at Reliance_CITGroup@FISglobal.com.

About 3D/L Capital Management

3D/L Capital Management, is an SEC-registered investment management firm focused on the delivery of innovative investment solutions to the defined contribution marketplace that are aligned with the goals of plan sponsors and their participants.

General

This Fund is a bank collective trust fund for which Reliance Trust Company, an FIS Company, ("RTC") serves as trustee and investment manager. The Fund is not FDIC insured and is not guaranteed by Reliance Trust nor guaranteed by any governmental agency. Units of beneficial interest in the Fund are not registered under the Securities Act of 1933 in reliance on an exemption under that Act for interests in a collective trust fund maintained by a bank for certain types of employee benefit trusts. Participation in the Fund is limited to eligible trusts that are accepted by the Trustee as participating trusts as more fully described in the Offering Statement.

Performance

The performance information provided is historical and past performance is not a guarantee of future results. Current performance may be lower or higher than performance information shown.

Consider these risk before investing:

The Fund is not intended as a complete investment program, and there can be no guarantee that it will achieve its investment objective. No Fund is insured or guaranteed by any government agency, by the Trustee or by the Advisor. See also "Fund-Specific Risks" in the relevant Fund's appendix to the Offering Statement. The risk factors are not intended to be exhaustive and there may be other risks that should be taken into account in relation to an investment in a particular Fund.

Fee and Expense Disclosure

The Fund shall have multiple classes available for eligible participating trusts as more fully described in the Offering Statement.

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 a 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".