

Portfolio Analysis

Prepared for

PI LifeSpan 2062

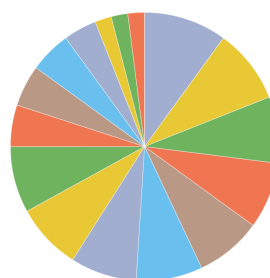
Apr 12, 2024



**Financial Management
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Positions

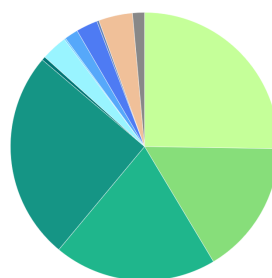


PI LifeSpan 2062

| | | Weight (%) | Value (\$) |
|---------------------------------------|-----------|------------|------------|
| Fidelity Advisor Growth Opps A | FAGAX | 10 | 10,000 |
| PRIMECAP Odyssey Aggressive Growth | POAGX | 9 | 9,000 |
| Artisan Global Opportunities Inv | ARTRX | 8 | 8,000 |
| Baird Chautauqua International Gr Inv | CCWSX | 8 | 8,000 |
| Fidelity Small Cap Growth | FCPGX | 8 | 8,000 |
| Fidelity Advisor Small Cap Value I | FCVIX | 8 | 8,000 |
| VanEck Morningstar Wide Moat I | MWMIX | 8 | 8,000 |
| American Funds New World R4 | RNWEX | 8 | 8,000 |
| American Funds SMALLCAP World R4 | RSLEX | 8 | 8,000 |
| Invesco Real Estate R5 | IARIX | 5 | 5,000 |
| American Funds American Mutual R4 | RMFEX | 5 | 5,000 |
| American Funds New Perspective R4 | RNPEX | 5 | 5,000 |
| American Funds Capital World Bond R4 | RCWEX | 4 | 4,000 |
| PIMCO Total Return Instl | PTTRX | 2 | 2,000 |
| Stable Value | @PISTABLE | 2 | 2,000 |
| PIMCO Real Return Instl | PRRIX | 2 | 2,000 |
| Cash | - | - | - |
| American Funds Income Fund of Amer R4 | RIDEX | - | - |
| As of Apr 11, 2024 | | 100 | 100,000 |

Cash comprises money market accounts and funds.

Allocation



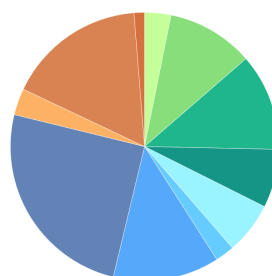
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Weight (%)

| | |
|--------------------------------|------|
| ◇ US stocks large cap | 25.3 |
| ◇ US stocks mid cap | 16.2 |
| ◆ US stocks small cap | 19.6 |
| ◆ Non US stocks | 25.2 |
| ◆ Unclassified stocks | 0.4 |
| <hr/> | |
| ◇ US bonds investment grade | 3.1 |
| ◇ US bonds high yield | 0.2 |
| ◇ US bonds inflation protected | 1.7 |
| ◇ Non US bonds | 2.6 |
| ◇ Unclassified bonds | 0.3 |
| <hr/> | |
| ◇ Alternative | - |
| ◇ Cash & equivalents | 4.1 |
| ◇ Other | 1.4 |
| | 100 |
| <hr/> | |
| Stocks | 86.6 |
| Bonds | 7.8 |
| Alternative | - |
| Cash & equivalents | 4.1 |
| Other | 1.4 |
| | 100 |

Cash & equivalents comprises money market holdings, and fixed-income securities with maturity of less than 90 days.
Alternative comprises commodity, precious metals and alternative funds.
The Other category comprises preferred stocks, convertible and options, including positions held by funds.

Stocks Analysis

Sectors



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Weight (%)

| <i>Cyclical</i> | |
|----------------------------------|------|
| ◆ Basic Materials | 3.2 |
| ◆ Consumer Cyclical | 10.5 |
| ◆ Financial Services | 11.7 |
| ◆ Real Estate | 7.1 |
| <i>Sensitive</i> | |
| ◆ Communication Services | 6.2 |
| ◆ Energy | 2.3 |
| ◆ Industrials | 12.8 |
| ◆ Technology | 25.1 |
| <i>Defensive</i> | |
| ◆ Consumer Defensive | 3.2 |
| ◆ Healthcare | 16.7 |
| ◆ Utilities | 1.3 |
| | 100 |
| Percentage of portfolio analyzed | 86.6 |

| | |
|-----------|------|
| Cyclical | 32.4 |
| Sensitive | 46.4 |
| Defensive | 21.2 |
| | 100 |

Values are based on the percentage of portfolio analyzed.

Stocks Analysis

Style

| % | Value | Blend | Growth |
|-------|-------|-------|--------|
| Large | 6 | 16 | 30 |
| Mid | 3 | 11 | 10 |
| Small | 7 | 10 | 8 |

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Average style

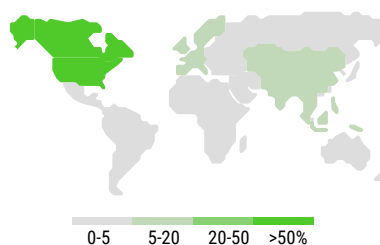


Percentage of portfolio analyzed

86.6

Values are based on the percentage of portfolio analyzed.

Regions



PI LifeSpan 2062

| | |
|--------------------|------|
| North America | 73.8 |
| Latin America | 2 |
| Europe Developed | 11.4 |
| Europe Emerging | 0.1 |
| Africa/Middle east | 0.4 |
| Japan | 2.9 |
| Australasia | 0.2 |
| Asia Developed | 3.1 |
| Asia Emerging | 6.2 |

Percentage of portfolio analyzed

86.6

Values are based on the percentage of portfolio analyzed.

Bonds Analysis

Style

| | PI LifeSpan 2062 |
|----------------------------|------------------|
| Bonds allocation (%) | 7.8 |
| Average credit quality | BBB |
| % of bonds rated | 96 |
| Average effective duration | 6.31 |
| % of bonds measured | 96 |

Funds Expense

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Average net expense ratio: 0.86%; Portfolio net expense ratio: **0.84%**

| Fund | Symbol | Maximum Sales load | Net exp. ratio | As of prospectus | Weight in portfolio | Net annual expense (*) |
|---------------------------------------|--------|--------------------|----------------|------------------|---------------------|------------------------|
| Artisan Global Opportunities Inv | ARTRX | - | 1.15% | 02/29/24 | 8% | 92 |
| Fidelity Small Cap Growth | FCPGX | - | 1.05% | 09/29/23 | 8% | 84 |
| Baird Chautauqua International Gr Inv | CCWSX | - | 1.05% | 05/01/23 | 8% | 84 |
| Fidelity Advisor Small Cap Value I | FCVIX | - | 1.03% | 09/29/23 | 8% | 82 |
| American Funds SMALLCAP World R4 | RSLEX | - | 1.01% | 12/01/23 | 8% | 81 |
| American Funds New World R4 | RNWEX | - | 0.92% | 01/01/24 | 8% | 74 |
| Fidelity Advisor Growth Opps A | FAGAX | 5.75% | 0.72% | 01/29/24 | 10% | 72 |
| PRIMECAP Odyssey Aggressive Growth | POAGX | - | 0.66% | 02/28/24 | 9% | 59 |
| VanEck Morningstar Wide Moat I | MWMIX | - | 0.59% | 05/01/23 | 8% | 47 |
| Invesco Real Estate R5 | IARIX | - | 0.87% | 06/28/23 | 5% | 44 |
| American Funds New Perspective R4 | RNPEX | - | 0.77% | 12/01/23 | 5% | 39 |
| American Funds Capital World Bond R4 | RCWEX | - | 0.83% | 03/01/24 | 4% | 33 |
| American Funds American Mutual R4 | RMFEX | - | 0.62% | 01/01/24 | 5% | 31 |
| PIMCO Real Return Instl | PRRIX | - | 0.67% | 01/05/24 | 2% | 13 |
| PIMCO Total Return Instl | PTTRX | - | 0.49% | 01/05/24 | 2% | 10 |
| American Funds Income Fund of Amer R4 | RIDEX | - | 0.62% | 10/01/23 | 0% | 0 |
| | | | | | 98% | 845 |

(*) in \$, based on portfolio value of \$100,000. Does not include sales loads if applicable.

Securities

Average annual return as of Apr 11, 2024

Total returns, assuming reinvested dividends

| | Symbol | 1 year | 5 years | 10 years or inception † | Yield 12 month | SEC Yield 30 day | Web |
|---------------------------------------|--------|--------|---------|----------------------------|-------------------|---------------------|-----|
| Fidelity Advisor Growth Opps A | FAGAX | 47.8% | 17% | 17.6% | 0% | - | [a] |
| PRIMECAP Odyssey Aggressive Growth | POAGX | 17.8% | 7.7% | 11.5% | 0.02% | - | [b] |
| Artisan Global Opportunities Inv | ARTRX | 25.7% | 11.2% | 11.1% | 0% | - | [c] |
| Baird Chautauqua International Gr Inv | CCWSX | 6.1% | 9.1% | 8.7% 04/15/16 | 0.15% | - | [d] |
| Fidelity Small Cap Growth | FCPGX | 25% | 10.6% | 12.5% | 0% | - | [a] |
| Fidelity Advisor Small Cap Value I | FCVIX | 19% | 11% | 9.2% | 0.62% | - | [a] |
| VanEck Morningstar Wide Moat I | MWMIX | 19.9% | 14% | 14.1% 11/06/17 | 0.75% | - | [e] |
| American Funds New World R4 | RNWEX | 14.3% | 6.6% | 5.8% | 1.25% | 1.23% | [f] |
| American Funds SMALLCAP World R4 | RSLEX | 14.3% | 7.3% | 8.1% | 0.67% | 0.26% | [f] |
| Invesco Real Estate R5 | IARIX | 0.4% | 1.4% | 5.3% | 2.67% | 2.2% | [g] |
| American Funds American Mutual R4 | RMFEX | 12.8% | 9.6% | 9.7% | 2.02% | 1.8% | [f] |
| American Funds New Perspective R4 | RNPEX | 22.3% | 11.8% | 10.9% | 0.87% | 0.85% | [f] |
| American Funds Capital World Bond R4 | RCWEX | -1% | -1.6% | -0.4% | 2.87% | 4.16% | [f] |
| PIMCO Total Return Instl | PTTRX | 0.6% | 0.4% | 1.5% | 4.07% | 5.21% | [h] |
| PIMCO Real Return Instl | PRRIX | -1% | 2.3% | 1.9% | 3.24% | 1.17% | [h] |
| CASH | \$CASH | 5.2% | 2% | 1.4% | 5.22% | 5.24% | |
| American Funds Income Fund of Amer R4 | RIDEX | 8% | 6.7% | 6.5% | 3.57% | 3.51% | [f] |

† if less than 10 years history, performance since inception and inception date are indicated.

[a] www.institutional.fidelity.com [b] www.odysseyfunds.com [c] www.artisanfunds.com [d] www.bairdfunds.com [e] www.vaneck.com [f] www.americanfunds.com [g] www.invesco.com/us [h] www.pimco.com

ETF performance is calculated based on the last closing price for the period.

The performance data quoted represents past performance. Past performance does not guarantee future results. 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. Current performance may be lower or higher than the performance information quoted. To obtain current month-end performance information, please consult the websites referenced above. The performance quoted, reflects the reinvestment of dividends and capital gains, is net of expenses and does not reflect the maximum sales load. Such a fee, if taken into consideration, will reduce the performance quoted above.

Investors should consider the investment objectives, risks, charges and expenses of the investment company carefully before investing. The prospectus and, if available, the summary prospectus contain this and other important information about the investment company. You can obtain a prospectus and summary prospectus from your financial representative. Read carefully before investing. Amounts in mutual funds are subject to fluctuations in value and market risk. Shares, when redeemed, may be worth more or less than their original cost.

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IMPORTANT DISCLOSURES

This report is being provided by your financial professional as a courtesy and is not intended to be used as or in lieu of an account statement.

This report presents past performance, which does not guarantee future results. The investment return and principal value will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.

The portfolio performance presented in this report is hypothetical and based on simulated investments. Unlike the results shown in an actual performance record, these results do not represent actual trading. Also, because these trades have not actually been executed, these results may have under- or over-compensated for the impact, if any, of certain market factors, such as lack of liquidity. Simulated or hypothetical trading programs in general are also subject to the fact that they are designed with the benefit of hindsight. No representation is being made that any account will or is likely to achieve profits or losses similar to these being shown.

Returns in this report are time-weighted returns (TWR). Returns include distribution income such as dividends. The simulation of model portfolios does not take into account trading costs and tax implications.

The projections or other information generated by Kwanti Analytics regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results.

Performance is presented net of advisory fees. Other fees borne by investors and not included in this report are: commissions, custodial charges and sales loads. If applicable, these fees will have a compounding effect on performance that can be material.

INDEXES AND BENCHMARKS

References to indexes and benchmarks are hypothetical illustrations of aggregate returns and do not reflect the performance of any actual investment. Investors cannot invest in an index.

S&P 500 Index TR: Measures the performance of 500 widely held, large-capitalization US stocks.

Barclays US Aggregate Bond Index: Measures the U.S. bond market and covers all major types of bonds, including taxable corporate bonds, treasury bonds, and municipal bonds.

DEFINITIONS

Current yield: the total distributions paid from the portfolio positions over 12 trailing months, divided by the total market price of the portfolio positions.

Fund expense ratio: for investment funds, the expense ratio as reported in the fund's prospectus.

Maximum drawdown: the largest percent retrenchment from an investment's peak value to the investment's valley value for a given period.

Risk (Standard Deviation): a measure of dispersion of returns around their historical average. The higher the standard deviation, the more widely the investment's returns vary over time.

Yield 12-month: the sum of distributions from the asset(s) over 12 trailing months, divided by the current market price of the asset(s).

Yield SEC: the annualized yield based on the 30-day period ending on the last day of previous month.

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