

RPB Capital Preservation Fund

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Performance^{1,2,3}

Monthly (AS OF 12/31/2020)	YTD (Monthly)	Average Annual Total Returns				
		1 Yr	3 Yrs	5 Yrs	10 Yrs	Life
RPB Capital Preservation Fund	0.43%	0.43%	1.39%	1.03%	--	0.58%
FTSE 3-Mo Treasury Bill	0.58%	0.58%	1.56%	1.16%	0.60%	0.67%

Quarter-End (AS OF 12/31/2020)						
RPB Capital Preservation Fund	1 Yr	3 Yrs	5 Yrs	10 Yrs	Life	
RPB Capital Preservation Fund	0.43%	1.39%	1.03%	--	0.58%	

The performance data featured represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance data quoted.

Details

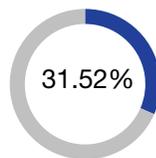
Fund Inception	2/29/2012
NAV on 12/31/2020	\$1.05
Exp Ratio (Gross) 6/30/2020	0.11% (\$1.10 per \$1000)

Fund Manager(s)

Manager: John C. Lanius (since 12/28/2007)

Top 10 Holdings⁴

(AS OF 11/30/2020)



- United States Treasury Bills
02/04/2021
- United States Treasury Bills
02/11/2021
- United States Treasury Bills
02/18/2021
- United States Treasury Bills
03/04/2021
- United States Treasury Bills
12/03/2020
- United States Treasury Bills
12/15/2020
- United States Treasury Bills
01/14/2021
- United States Treasury Bills
12/22/2020
- United States Treasury Bills
12/31/2020
- United States Treasury Bills
12/17/2020

% of Total Portfolio: 31.52%
142 holdings as of 11/30/2020

Volatility Measures

Beta 12/31/2020	0.95
R ² 12/31/2020	0.98
Sharpe Ratio 12/31/2020	-0.79
Standard Deviation 12/31/2020	0.23

Fund Overview

Objective

Stability of principal.

Strategy

Seeks to preserve the principal balance of fund assets. Invests in the Goldman Sachs Asset Management (GSAM) Stable Value Fund, which is a well-diversified mix of high-quality, short- and medium-term bonds and other fixed income securities, combined with insurance contracts that guard against loss of principal.

Risk

In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Additional Disclosures

The investment option is a custom strategy fund. It is administered by Fidelity Management Trust Company. This description is only intended to provide a brief overview of the investment option.

This investment option is not a mutual fund.

Fund Transfer Restrictions

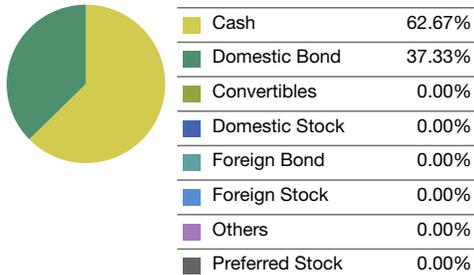
The 90-day equity wash rule restricts investors from transferring assets directly from the RPB Capital Preservation Fund to the following designated competing funds: Vanguard Short-Term Bond Index Fund and Vanguard Short-Term Inflation Protected Securities Fund. To transfer assets from the RPB Capital Preservation Fund into the competing funds, you must first transfer the assets to a noncompeting fund, such as an equity fund or a longer-term bond fund. The assets must remain in the non-competing fund for at least 90 days before they can be moved into a competing fund. This applies to all transfers from the RPB Capital Preservation Fund to the competing funds. The

Fund Overview (continued)

list of competing funds may change in the future.

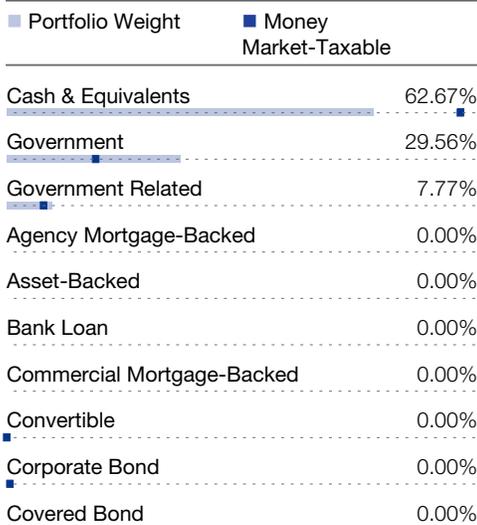
Asset Allocation⁴

(AS OF 11/30/2020)



Portfolio Diversification⁴

(AS OF 11/30/2020)



Glossary Of Terms

Beta: A measure of a portfolio's sensitivity to market movements (as represented by a benchmark index). The benchmark index has a beta of 1.0. A beta of more (less) than 1.0 indicates that a fund's historical returns have fluctuated more (less) than the benchmark index. Beta is a more reliable measure of volatility when used in combination with a high R² which indicates a high correlation between the movements in a fund's returns and movements in a benchmark index.

Exp Ratio (Gross): Expense ratio is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return. For a mutual fund, the gross expense ratio is the total annual fund or class operating expenses directly paid by the fund from the fund's most recent prospectus (before waivers or reimbursements). This ratio also includes Acquired Fund Fees and Expenses, which are expenses indirectly incurred by a fund through its ownership of shares in other investment companies. If the investment option is not a mutual fund, the expense ratio may be calculated using methodologies that differ from those used for mutual funds.

FTSE 3-Mo Treasury Bill: The FTSE 3-Month Treasury Bill Index is an unmanaged index designed to represent the average of T-bill rates for each of the prior three months, adjusted to a bond-equivalent basis.

Net Asset Value (NAV): The dollar value of one mutual fund's share, excluding any sales charges or redemption fees. The NAV is calculated by subtracting liabilities from the value of a fund's total assets and dividing it by the number of fund's shares outstanding.

R²: A measurement of how closely the portfolio's performance correlates with the performance of the fund's primary benchmark index or equivalent. R² is a proportion which ranges between 0.00 and 1.00. An R² of 1.00 indicates perfect correlation to the benchmark index, that is, all of the portfolio's fluctuations are explained by performance fluctuations of the index, while an R² of 0.00 indicates no correlation. Therefore, the lower the R², the more the fund's performance is affected by factors other than the market as measured by that benchmark index. An R² value of less than 0.5 indicates that the Annualized Alpha and Beta are not reliable performance statistics.

Sharpe Ratio - Arithmetic: The Sharpe ratio is a measure of historical risk-adjusted performance. It is calculated by dividing the fund's excess returns (the fund's average annual return for the period minus the 3-month "risk free" return rate) and dividing it by the standard deviation of the fund's returns. The higher the ratio, the better the fund's return per unit of risk. The three month "risk free" rate used is the 90-day Treasury Bill rate.

Standard Deviation: Statistical measure of how much a return varies over an extended period of time. The more variable the returns, the larger the standard deviation. Investors may examine historical standard deviation in conjunction with historical returns to decide whether an investment's volatility would have been acceptable given the returns it would have produced. A higher standard deviation indicates a wider dispersion of past returns and thus greater historical volatility. Standard deviation does not indicate how an investment actually performed, but it does indicate the volatility of its returns over

time. Standard deviation is annualized. The returns used for this calculation are not load-adjusted.

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1. Total returns are historical and may include change in share value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated. Life of fund figures are reported as of the commencement date to the period indicated and are cumulative if the fund is less than one year old. Total returns do not reflect the fund's [%] sales charge. If sales charges were included, total returns would have been lower.
2. The Morningstar Category Average is the average return for the peer group based on the returns of each individual fund within the group, for the period shown. This average assumes reinvestment of dividends.
3. Percent Rank in Category is the fund's total-return percentile rank relative to all funds that have the same Morningstar Category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. % Rank in Category is based on total returns which include reinvested dividends and capital gains, if any, and exclude sales charges. Multiple share classes of a fund have a common portfolio but impose different expense structures. Past performance is no guarantee of future results.
4. Any holdings, asset allocation, diversification breakdowns or other composition data shown are as of the date indicated and are subject to change at any time. They may not be representative of the fund's current or future investments. Some breakdowns may be intentionally limited to a particular class or other subset of the fund's entire portfolio, particularly in asset allocation and hybrid funds, where for example, the attributes of the equity and fixed income portions are different. Due to time-lags in reporting, the as-of date may be the date the data was reported rather than the date the fund held the assets. For funds that invest in other funds, the underlying funds may report their holdings on different schedules, so the aggregated information presented may include results from a combination of reporting periods.



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