

PIA Dimensions 20/80 PortfolioSM

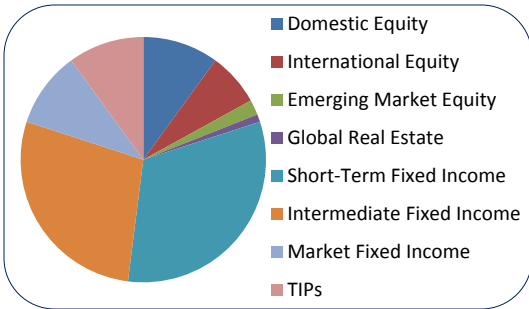
An Asset Allocation Service of Prudent Investor Advisors

Conservative
Portfolio

The PIA Dimensions 20/80 PortfolioSM is intended for investors with a **conservative tolerance for risk**. **Comprised of 20% equity funds and 80% fixed income funds, the Portfolio seeks conservative growth of capital over long time horizons. This portfolio will experience moderate short-term volatility.** The portfolio is monitored and is automatically rebalanced on an annual basis or as needed.



Target Allocation as of 03.31.2016



Annual Model Cost as of 03.31.2016 0.21%*

Model Target Fund Allocation

Fund Name	Symbol	Allocation
Dimensional Core Equity 2 Portfolio	DFQTX	10%
Vanguard Developed Markets Index Fund Admiral Shares	VTMGX	4%
Dimensional International Vector Equity (I)	DFVQX	3%
Dimensional Emerging Markets Core (I)	DFCEX	2%
Dimensional Global Real Estate Securities Portfolio	DFGEX	1%
Vanguard Short-Term Bond Index Admiral Shares	VBIRX	20%
Dimensional Two-Year Global Fixed Portfolio	DFGFX	12%
Dimensional Intermediate Govt. Fixed Income Portfolio (I)	DFIGX	13%
Dimensional Five-Year Global Fixed Portfolio	DFGBX	10%
Vanguard Total Bond Market Index Admiral	VBTLX	10%
Dimensional Inflation Protected Securities	DIPSX	15%

This model portfolio is not a Designated Investment Alternative (DIA) of the plan. It is merely a means of allocating account assets among specific DIAs of the plan. Participants are free to select their own asset allocation among the plan's DIAs.

*Includes 0.05% annual investment manager fee of PIA. This does not include other fees associated with your 403(b) plan. Please contact your plan representative for additional details.

PIA DimensionsSM Asset Allocation Strategies

The series of PIA Dimensions PortfoliosSM, created by Prudent Investor Advisors, comprises a number of asset allocation strategies available to participants of 403(b) plans. All the model portfolios are based on the Nobel prize-winning Modern Portfolio Theory as well as an emphasis on the Fama/French Five-Factor Financial Economic Model. This approach, **grounded in academic research that has withstood rigorous open review for many years, does not rely on analysts' forecasts or opinions about financial markets, but instead incorporates the key factors that drive the long-run performance of those markets.**

Many participants in 403(b) plans and other investors lack the time or interest to research advanced investment principles. In the absence of such expertise, they may take unintended investment risks. Even experienced investors can find themselves perplexed by unexpected events that occur in financial markets. Compared to conventional broad-based equity market benchmarks, the PIA Dimensions PortfoliosSM reflect a greater emphasis on small company stocks and value stocks. That emphasis is the result of global evidence that such stocks have above-average expected returns and provide significant **diversification benefits when combined with large company stocks and/or growth stocks. This emphasis also incorporates a disciplined and patient style of securities trading, which allows plan participants to reap the benefits of low costs and low fees. A plan participant that selects a PIA Dimensions PortfolioSM is able to replace forecasting and guesswork with a disciplined, professional approach that incorporates the benefits of investment theory developed over the past four decades.**

Each PIA Dimensions PortfolioSM, which represents a thoughtful and diversified investment strategy for plan participants, holds more than 12,000 securities from approximately forty-five countries. Broad and deep, worldwide diversification minimizes the potential negative short-term impact that any one company, asset class, or country may have on a participant's portfolio. This reduces overall portfolio risk, allows full exposure to financial markets' returns and limits style drift. However, diversification does not eliminate the potential for investment loss.

Date of first use: March 31, 2016