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FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of Symmetry Partners, LLC. If there are any questions about the contents of this brochure, please contact us at 800-786-3309 or visit our website www.symmetrypartners.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Symmetry Partners, LLC, is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Symmetry Partners, LLC, is SEC File Number 801-61342.

Symmetry Partners, LLC, is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

We encourage you to read this document in its entirety. Symmetry's Chief Compliance Officer, Daniel Zappone (Compliance@symmetrypartners.com), is available to address any questions or concerns regarding this Part 2A Brochure, including any material changes and other information contained within the Brochure.

ITEM 2: MATERIAL CHANGES

Symmetry is required to update this Brochure on an annual basis or more frequently in the event information contained herein becomes materially inaccurate.

The following material changes have been made to this brochure since its last annual update on March 28, 2025. In addition, certain other non-material updates have been made to the brochure to supplement existing disclosure regarding Symmetry's advisory business and associated conflicts of interest.

- **Item 4.B. Referral to Third-Party Products.** Symmetry expanded its third-party product offerings to include additional fixed income strategies and third-party sub-adviser investment models. The firm also added an alternative investment offering available through CAIS Platform by Capital Integrations Systems LLC.
- **Item 5. Fees and Compensation.** The Axiom Platform Fee was updated to reflect a tiered fee schedule based on assets under management, ranging from 0.35% to 0.05% annually. Fees for various product offerings were consolidated into a general annual range from 0.15% to 0.30%, with no changes made to the underlying fee schedules previously disclosed.
- **Item 10.C. Arrangements with Related Persons.** As of January 2026, Symmetry is no longer affiliated with Apella Capital, LLC. This change is also reflected in our ADV Part 1, Schedules A and B. Symmetry is now wholly owned by David Connelly, Jr., following an internal ownership restructuring whereby all ownership interests were consolidated under Artemys, LLC, an affiliated entity 100% owned by Mr. Connelly.
- **Item 11. Material Financial Interest.** Symmetry sponsors and manages a proprietary ETF. When clients invest in a portfolio consisting in part or in whole, the firm is recommending an affiliated security. As a result, the firm has an incentive to recommend the proprietary ETF over non-affiliated investment products.
- **Item 12. Selecting or Recommending Broker-Dealers for Client Transactions.** Language regarding Symmetry's review of best execution for Panoramic Funds has been removed. This function has been outsourced to a sub-adviser as part of the portfolio management process, with Symmetry maintaining oversight responsibility and review of sub-advisers' trading and execution practices.

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ITEM 4: ADVISORY BUSINESS

A. Description of Advisory Firm

Symmetry® Partners, LLC (“*Symmetry*”) is an investment adviser registered with the Securities and Exchange Commission (“*SEC*”) under the Investment Advisers Act of 1940 (the “*Advisers Act*”). Symmetry was founded in 1994 and became registered with the SEC in July 2002. The firm is located in Glastonbury, Connecticut.

As of December 31, 2025, Symmetry had approximately \$6.6 billion in assets under management and advisement. Assets under advisement are those for which we act as a sub-advisor.

B. Types of Advisory Services

Symmetry Partners’ methods of analysis and investment strategies are based on academic research into optimal investing, with an emphasis on Modern Portfolio Theory (MPT) and Quantitative Methods of Analysis that extend from MPT. Symmetry’s analysis methods may include: use of MPT metrics such as return, standard deviation, and Sharpe Ratio, etc. Please see definitions of these terms in item 8 of the brochure. Symmetry’s investment strategies consist of equity, fixed income, and alternative components (or one or the other) and are comprised of open-end mutual funds, exchange traded funds, individual equities, and sub-advised accounts.

Symmetry currently creates portfolios utilizing open-end mutual funds and exchange traded funds. These portfolios are called Symmetry Panoramic Portfolios, PrecisionCore ETF Portfolios and PrecisionFactor ETF Components, Symmetry Bond Portfolios, AltAxis Portfolio, Symmetry ESG (Environmental, Social and governance), Symmetry Socially Responsible, and Symmetry Panoramic Sector Momentum. As part of the Symmetry Retirement program, Symmetry offers the Symmetry Retire Portfolios and the Symmetry Evolution Portfolios, a target date portfolio series. Symmetry also creates customized individual security portfolio solutions under the Panoramic program, designed to give clients exposures similar to several diversified indices, as well as offering specific factor emphasis. Symmetry selects funds suitable and consistent with the firm’s investment philosophy. Symmetry is not obligated to use any specific security in the creation of the portfolios, as Symmetry is not affiliated with the sponsor or adviser of any fund or security, except for the Symmetry Panoramic Funds (each a Fund and collectively known as the “*Funds*”). Symmetry provides investment advisory services to the Funds, which are registered with the SEC under the 1940 Act (“*40 Act*”) and the Securities Act of 1933. The Funds may be used in Symmetry’s model portfolios in part or as the entirety of the portfolio allocation.

Symmetry does not exclusively recommend portfolios. As part of the Symmetry Retirement program, Symmetry will recommend a menu of individual mutual funds, known as IndexElect, to plan sponsors who wish to have a selection of individual funds for the plan’s participants. Through the Symmetry Retirement program, Symmetry manages assets for qualified plans such as, but not limited to, 401(k), money purchase, profit sharing, defined benefit plans and institutional pension plans. As a part of the Panoramic program, Symmetry may provide consultative advice on combinations of Symmetry portfolio offerings for advisors to consider for a mutual client. Periodically, vetted ETFs or mutual

funds may be included in these recommendations outside of a portfolio sleeve.

Symmetry provides advisory services acting as a strategist/sub-advisor/model manager to/on various technology, broker-dealer, custodian, and RIA management platforms.

Symmetry offers these portfolios, programs and investment advisory services to clients who are referred to Symmetry's services through investment adviser and registered representatives of unaffiliated independent Broker-Dealers and Registered Investment Advisers, (labeled "BD/RIA" or "BD/RIAs" for this document's purpose). Symmetry also provides these services to a limited number of clients obtained directly through its own investment adviser representative ("IAR"). Clients obtained through Symmetry's IAR efforts may access financial planning as part of the services provided by Symmetry.

Symmetry also provides investment advice and due diligence services through its OCIO (Outsourced Chief Investment Officer) program. OCIO services are contracted on a case-by-case basis. In most cases, the unaffiliated RIA will pay for these services directly from the revenue generated from their existing service. In some cases, OCIO relationships may contract to invest in Symmetry offerings that will incur a basis point charge to the client. Basis points (bps) are a unit of measurement used in finance to describe percentage changes for investment performance, interest rates and fees.

Symmetry does not serve as an attorney, accountant, or insurance agent, and no portion of Symmetry's services should be construed as legal or accounting services.

Symmetry Axiom Wealth Platform®

Symmetry has enhanced technology offering, solutions, and service experience made available to the advisor community. The goal of the platform is to assist and enhance the advisor services, deepen client relationships, and help advisors grow their business through Symmetry. Symmetry provides back-office experience such as but not limited to, suitability documents, account opening documents, service requests, proposals, general inquiries, financial planning software, billing, and access to third party strategists.

In addition, Symmetry provides the advisors or representatives with various tools and programs designed to help meet and enhance the clients' experience with Symmetry through a secure advisor platform. The platform offers resources such as, but not limited to, marketing materials to help better understand Symmetry's investment philosophy, and general tips on the advisory business.

Symmetry has also contracted with a third-party vendor to utilize its technology platforms to support data reconciliation, performance reporting, client database maintenance, quarterly performance evaluations, in addition to other tools available on this platform.

Panoramic Investments

Panoramic Mutual Funds

Symmetry provides investment advisory services to the Panoramic Funds. The Funds are a series of the Symmetry Panoramic Trust, a Delaware statutory trust (the "Trust"). The Trust is registered as open-end management investment company under the 40 Act, as amended. The Funds are distributed by SEI Investments Distribution Co. ("SIDCO"). Dimensional Fund Advisors ("DFA"), AQR Capital Management ("AQR"), JP Morgan Asset

Management (“JP Morgan”), and Vident Asset Management (“Vident”) serve as the sub-advisers to various Funds. Symmetry is not affiliated with DFA, AQR, JP Morgan, Vident, or SIDCO. The presentation of information in this brochure relating to the Panoramic Funds is not intended as an offer or solicitation to invest. Additional information about the Panoramic Funds is available in the Funds’ prospectus and Statement of Additional Information, (“SAI”), which are available on the Funds’ website, (www.panoramicfunds.com), or on the SEC’s EDGAR database.

Symmetry Panoramic Sector Momentum™ ETF

Symmetry provides investment advisory services to the Panoramic Sector Momentum ETF. The Fund is a series of the Trust. The ETF is distributed by SEI Investments Distribution Co. (“SIDCO”). Vident Asset Management (“Vident”) serves as the sub-adviser to the Fund. Symmetry is not affiliated with Vident or SIDCO. Additional information about the Panoramic Sector Momentum ETF is available in the Funds’ prospectus and SAI, which are available on the Funds’ website, (www.panoramicfunds.com), or on the SEC’s EDGAR database.

Symmetry Panoramic Models

The Symmetry Panoramic Funds will be used as holdings in the Symmetry Panoramic and Panoramic + Alts Models. The Panoramic Models are comprised of Symmetry Panoramic Funds. Different Panoramic Models may hold different Panoramic Funds at different weights. It should be noted that the Symmetry Panoramic Models will not be immediately available through all distribution channels.

Symmetry PrecisionCore ETF Models

The PrecisionCore ETF Portfolios are a suite of asset allocation model portfolios comprised exclusively of ETFs. The PrecisionCore ETF portfolios, tax-managed and non-tax-managed, are comprised of an equity and fixed income allocation and vary both in their allocation between equity and fixed income and the relative risk profile of the fixed income positions. Symmetry also offers component models including US PrecisionEquity, International PrecisionEquity, Precision U.S. Defensive, Precision International Defensive, Precision Income and Precision Strategic Income, PrecisionCore Bond, and PrecisionCore Tax-Managed Bond, which allow advisors to combine different exposures to meet their client specific needs.

Symmetry Bond

The Bond Portfolios are standalone fixed income asset allocation portfolios, tax-managed and non-tax-managed. The Bond Portfolios may be comprised of open-end mutual funds or ETFs. Each of the Bond Portfolios are designed as a standalone fixed income product that takes some fixed income risks.

Symmetry Panoramic AltAxis

The AltAxis Portfolio is a portfolio designed to diversify traditional equity and fixed income holdings through investment in liquid alternative open-end mutual funds and/or ETFs. The portfolio's underlying funds attempt to access a wide array of alternative premiums captured by long- short investment strategies across multiple asset classes. The portfolio is not designed to be 100% of a client's investable assets, in aggregate. Typical investors in this portfolio are seeking a strategy that diversifies traditional equity and fixed income

portfolios. Alternative strategies have unique risks that may not be reflected in standard deviation alone. In addition, the funds in this model may make extensive use of derivatives in order to achieve very specific exposures and apply leverage to the strategy.

Symmetry Panoramic ESG

The Environmental, Social and Governance (ESG) Portfolios are constructed with unaffiliated third-party money managers utilizing open-end mutual funds and/or ETFs designed for clients looking to align their investment portfolios with their values, are seeking a low-cost, tax efficient portfolio, and are seeking a balanced strategy that can be aligned with a client's risk objectives. The ESG portfolios provide exclusionary screens that achieve a greater focus on industries and companies deemed more consistent with ESG goals. Generally speaking:

- Environmental considers how companies perform as a steward of nature.
- Social criteria looks at how companies manage relationships with employees, suppliers, customers, and the communities where they operate.
- Governance considers companies' leadership, executive pay, audits, internal controls, and shareholder rights.

Symmetry Panoramic Socially Responsible

The Panoramic Socially Responsible Portfolio also seeks to allow clients to align their investment portfolios with their values, seek a low-cost, tax-efficient portfolio, and are seeking a balanced strategy that can be aligned with a client's risk objectives. The portfolio seeks to reduce exposure to companies that do not align with certain social screens such as production of nuclear weapons, land mines, tobacco, alcohol, cannabis, and contraceptives, as well as revenue generation from gambling and pornography.

Symmetry Panoramic SMA Strategies

Symmetry's Panoramic separately managed account (SMA) include a variety of SMA options.

The **Factor SMA Series** is comprised of diversified investment solutions that include individual stocks and ADRs (American Depositary Receipts). These portfolios are constructed based on quantitative rules-based methods that seek to capture specific factor premiums, such as Value, Momentum and Profitability, and will rebalance on a regular basis to maintain intended diversification and factor exposures. Portfolios of individual securities may be the appropriate solution for clients with tastes and preferences or needs that are better met by these portfolios.

The **SMA Ultra Series** include four concentrated, investment factor focused SMAs that typically hold fifty (50) securities. These quantitative, rules-based portfolios include Ultra Defensive, Ultra Yield, Ultra Value, and Ultra Momentum. They are designed for investors looking for specific factor tilts or equity exposure in their portfolios.

Panoramic High-Net-Worth (HNW) Strategies. Symmetry also offers a range of High-Net-Worth Solutions typically focused on investors with \$250k - \$1 million+ to invest. These include direct indexing solutions, Tax Alpha solutions, municipal bond strategies, and strategies for Accredited Investors and Qualified Purchasers. These products may be directly managed by Symmetry or offered through a third-party provider.

Your Financial Advisor may utilize any of these options to serve several construction objectives inside your portfolios. Your Financial Advisor may wish to use these Models as a core module inside of a larger core/satellite portfolio. These Models may also be suitable as a starting point to express your preferences for sector or security level or specific investment factor customizations that could otherwise not be expressed through a pooled vehicle such as an ETF or Mutual Fund.

- ***Sector Momentum***

The Sector Momentum Portfolio is constructed from ETFs and seeks to provide exposure to the sectors of the S&P 500 that most recently performed well based on 6 and 12 month momentum signals.

- ***Custom Model Strategy***

The BD/RIA's investment adviser or registered representatives may also suggest a Custom Model Strategy portfolio to the clients. A custom allocation combines various Symmetry portfolios, to create a new portfolio. Symmetry representatives may provide consultation regarding how to combine its strategies. The combining of the portfolios will create a new asset allocation, using all the funds that were in the underlying portfolios used to create the new portfolio. There are no funds added or removed from the target allocation in the custom portfolio. Please note the Symmetry Retire and Evolution Portfolios cannot be used in the Custom Model Strategy program. The Custom Model Strategy may not be available at all custodians. Please note there are minimum investment levels.

- ***Tax Transition Services***

If selected by your Financial Advisor, Symmetry can provide Tax Transition Services to your Investing account. In providing these services, we consider the tax consequences of transactions in your account and will adjust our services accordingly. We attempt to accomplish tax-aware investment management through gain-loss matching, harvesting losses and/ or gains, deferring gains until securities reach preferential tax status, and minimizing wash sale transactions where feasible to improve the after-tax return while staying as consistent as possible with the risk/return characteristics of your account's Strategy.

Our ability to improve your after-tax return depends on various factors beyond our control including economic and market conditions, regulatory changes, actions taken by your custodian broker-dealer, the specifics of your account's strategy, the starting portfolio in your account, your tax circumstances and mandates as communicated by your Financial Advisor. Tax Transition Services may cause the actual performance in your account to vary from the "stated" performance of the Strategy's Manager. Tax Transition Services are provided solely in connection to your account. We do not provide general tax planning advice or services. To provide Tax Transition Services, we rely solely on the information provided by your Financial Advisor and your custodian broker-dealer. If that information is inaccurate, incomplete or not timely, our ability to provide Tax Transition Services may be adversely affected. We make no guaranty that taxes in your account will be reduced. If an account contains SMAs, mutual funds and/or exchange traded funds ("ETFs"), our Tax Transition Services are generally applied on the portion of your account containing equity securities and not to the portion that consists predominantly of SMAs, mutual funds and/or ETFs.

We generally accept tax gain and loss harvesting requests from Financial Advisors for accounts receiving Tax Transition Services, subject to certain limitations, such as amount, timing and the potential effect on transactions in the accounts. The details of gain and loss harvesting are agreed to between us and your Financial Advisor. You should contact your Financial Advisor for specific information.

For clients with pooled investment vehicles, such as mutual fund holdings, acquired prior to 2012, we will rely on cost basis information provided by the Adviser and/or client as the basis for our tax analysis. We will make best efforts to realize capital gains within parameters set by the Adviser and/or client. Noting, however, that due to incomplete or uncertain cost basis information for pooled investment holdings acquired prior to 2012, there is no assurance that Symmetry tax transition or tax loss harvesting programs will be able to limit capital gains exposure within agreed upon parameters.

By default, accounts are managed without Tax Transition Services unless specifically elected by your Financial Advisor.

- ***Referral to Third-Party Products***

Symmetry provides access to third-party investment solutions in spaces where it does not have a proprietary solution at this time. In some cases, Symmetry offers Models that wrap third-party solutions with a completion portfolio to arrive at a fully asset-allocated solution. Third-party solutions may be fully administered by the third-party provider or managed by Symmetry. Symmetry often receives a referral fee on third-party solutions.

- ***Fixed-Income Strategy Provider***

Fixed-income strategies, offered through a major asset management firm, deliver a range of solutions designed for investors seeking diversification and income generation. The strategies are actively managed within separately managed accounts (SMAs) and are available in both taxable and tax-exempt formats.

- ***Third-Party Sub-Adviser***

Symmetry has engaged a third-party sub-adviser that provides a suite of disciplined, evidence based investment models to support diversified portfolio construction. Through the Axiom platform, external investment advisors can access these professionally managed strategies and incorporate them into their broader investment approach.

- ***Alternative Investment Products***

Symmetry may provide access to investment platforms that offer alternative investment products to certain clients, subject to client suitability and qualification conditions. In order to invest in certain alternative products offered by the investment platforms, a client may need to qualify as either an “accredited investor” or a “qualified purchaser” as applicable. In addition to other fees charged to a client by Symmetry, Symmetry may also charge a client a platform fee for access to the alternative investment products offered by such investment platforms.

- **CAIS Platform**

Our partnership with Capital Integration Systems LLC (“CAIS”) allows us to offer to our third-party investment advisors a curated selection of private investment options and structured notes in an advisory structure. All of these investments have been vetted and screened by CAIS, Mercer Research, and the RFG investment team. The CAIS platform provides initial client suitability pre-qualifications, diligence materials, selection and implementation of the actual investments. We offer products across a number of different asset classes to sophisticated investors with the requisite investing experience to understand these types of higher risk investment products.

- **Tax-Focused Portfolio Management Provider**

Symmetry has a relationship with a RIA that specializes in tax-loss harvesting and portfolio management solutions. One of its primary offerings includes a long/short extension strategy designed to enhance traditional tax-loss harvesting techniques. We engage this provider to deliver certain sub-advisory services to investment advisers for use with their clients. These services may include discretionary portfolio management, such as trading, rebalancing, and tax-management functions for accounts participating in these strategies.

- **Tax-Loss Harvesting:**

- This is a strategy where investors sell assets that have lost value to offset capital gains taxes on assets that have gained value.
- It helps reduce your overall tax burden and potentially improve after-tax returns.

- **Long/Short Extension:**

- Sub-advisor's approach involves adding a long/short component to a traditional long-only portfolio.
- **Long positions:** These are stocks that the sub-advisor believes will increase in value.
- **Short positions:** These are stocks that the sub-adviser believes will decrease in value. By selling these stocks short, they profit if the price goes down

Symmetry Retire Portfolios

Available through Symmetry's Retirement Program, the Symmetry Retire Portfolios are a suite of asset allocation portfolios comprised of open-end mutual funds. The Symmetry Retire Portfolios are comprised of an equity and fixed income allocation, which are designed to be systematic, broadly diversified, low cost and tax efficient.

Symmetry Evolution Portfolio

Offered only within the Symmetry Retirement program, the Evolution Portfolios are target date portfolios that feature an automatic rebalance of the equity to fixed allocation in the client's account. Starting out as 100% equity, the Evolution Models will ratchet down the equity allocation in five-year increments until reaching the final stage that is appropriate for retirement income. The Evolution Portfolios are designed to accommodate clients as they age, and/or get closer to withdrawing their assets and, therefore, wish to gradually reduce their equity risk exposure over time.

IndexElect

Offered only within the Symmetry Retirement program, IndexElect is a list of asset class funds recommended by Symmetry Partners as suitable complements to Symmetry Retire Portfolios. The list of funds has been compiled to provide sponsors of qualified plans with access to broad asset classes; in some cases, they represent asset classes for which clients may prefer to establish their own target allocations.

Symmetry Structured and Legacy Portfolios

The Symmetry Structured and Legacy models are historic iterations of currently marketed models that Symmetry continues to manage for existing clients. The portfolios are globally diversified, multi-factor asset allocation portfolios that may allocate to open-end mutual funds and/or ETFs comprised of an equity and fixed income allocation, which are designed to be systematic, broadly diversified, low cost and tax efficient. In 2025, the firm announced enhancements to these portfolio families that transitioned the models to an ETF only implementation and added an allocation to the Symmetry Panoramic Sector Momentum ETF (SMOM), an affiliated security. Because the ETF is only a portion of the equity model, account level advisory fees will not be adjusted.

Investment Advisory Services

As noted above, Symmetry provides investment advisory services to clients who are brought to Symmetry through investment adviser and registered representatives of the BD/RIAs. The BD/RIAs will either act in a promotor or co-advisor capacity depending on the agreement the BD/RIA has in place with Symmetry. For additional information about the promotor relationship please see item 14 of this brochure.

Generally, the BD/RIA representatives introduce and assist the client in establishing a relationship with Symmetry Partners. The services include periodic contacts, answering client inquires, updating client information, meeting with or contacting the client at least annually to determine if there is a change in the client's financial situation, and assisting the prospective client in understanding the services provided by Symmetry. Symmetry's internal and external wholesalers assist the BD/RIA representatives with these services. The client suitability is determined through the use of various documents that may include, but are not limited to, the BD/RIA representative's communication, correspondence, suitability documentation, and Statement of Investment Selection. All forms of suitability are used to determine the client's investment objectives, time horizon, tax considerations, income needs, and risk tolerance in order to determine the Symmetry Portfolio appropriate for the client. The BD/RIA representatives are responsible for determining and maintaining the suitability of each Client Account. As such, BD/RIA representatives are responsible for determining and advising Clients with respect to the investment strategy selected and services provided; regularly communicate with the Client in order to determine Client's financial situation, investment objectives, risk tolerance, liquidity needs, time horizon, and any investment restrictions or special circumstances; provide any necessary updates on the Investment Guidelines, and for determining the overall suitability of the strategy and services. Symmetry will rely on BD/RIA representative's determinations regarding suitability of the strategy, services, and any investment limitations or restrictions imposed by the Client.

Direct Clients

Symmetry offers investment advisory services to clients that have come to the firm through

the efforts of the firm's own IAR, labeled "direct clients." The firm's IARs assist Symmetry's clients in determining which of Symmetry's model portfolios is most appropriate, including customized portfolios to fit unique client needs and circumstances. Symmetry's services may include the following: reviewing the client's investment portfolio at the commencement of its relationship; assessing the client's investment needs and objectives; investment policy planning and suitability; developing an asset allocation strategy designed to meet client objectives; ongoing monitoring of the performance of the accounts; reviewing accounts to ensure adherence to policy guidelines and rebalancing asset allocations when Symmetry, in its discretion, deems such re-balancing appropriate; answering client inquiries; updating client information; and, interviewing the client at least annually to determine if there has been a change in the client's financial situation. Symmetry permits clients to maintain certain securities in their advisory account(s) that are not recommended by Symmetry. For these securities, Symmetry IAR will provide consultation services, which consist of general guidance on how those assets fit into the client's overall financial objectives.

Financial Planning

Symmetry also provides advice in the form of a financial plan to a limited number of clients. This service is not a standalone service for a separate fee, but part of the established bundle of services and an agreed upon fee charged to each client. The direct client may receive a written financial plan, designed to achieve the client's stated financial goals and objectives. Implementation of financial plan recommendations is entirely at the client's discretion.

In general, the financial plan may address any or all of the following areas of concern:

- **PERSONAL:** Family records, budgeting, personal liability, estate and financial goals.
- **TAX & CASH FLOW:** Income tax and spending analysis and planning for past, current and future years.
- **RETIREMENT:** Analysis of current strategies and investment plans to help the client achieve his or her retirement goals.
- **INVESTMENTS:** Analysis of investment alternatives and their effect on the portfolio.

Symmetry Retirement Program

Symmetry is an Investment Manager as defined in Section 402(c)(3) and 3(38) of the Employment Retirement Income Security Act of 1974 ("ERISA") Symmetry works with a select group of third-party administrators ("TPAs"), referred to as Symmetry's QP Partners. Symmetry offers its investment management services to 401(k) and qualified plans through the Symmetry Retirement program.

Symmetry will review investment options, recommend a portfolio structure, recommend appropriate changes in portfolio holdings and advise the Plan Sponsor in support of the Plan Sponsor's fiduciary role under the Plan.

Symmetry also makes available the Symmetry IndexElect Funds. The IndexElect Funds are a menu of index mutual funds that are available for a Plan Sponsor to include in addition to Symmetry's Structured Portfolios. Symmetry's oversight responsibility extends to the IndexElect Fund menu and Symmetry's portfolios.

Symmetry also provides services to plans which fall outside the scope of the Symmetry Retirement Program by providing investment advisory services for accounts called Outside Qualified Plans. These are individual participant accounts where the plan document allows participants to select an investment adviser or investments outside of those selected by the plan. In addition, Symmetry's portfolios and advisory services can be accessed through custodial and RIA retirement platforms.

In addition, Symmetry provides investment management services to defined benefit plans. For these plans, Symmetry is an investment manager as defined in Sections 402(c)(3) and 3(38) of ERISA.

Institutional Pension Plans

The Firm may provide investment management and advisory services to municipalities and corporate pension plans. Such services may include investment policy design and review; asset allocation analysis and implementation; investment oversight, monitoring, and evaluation; preparation of standard and customized performance reports; and participation in meetings and presentations. These services are provided on an ongoing and continuous basis, as agreed with the client.

Sub-Advisor/Model Manager Advisory Services

Symmetry provides investment advisory services acting as a sub-advisor/model manager to/on various technology, broker-dealer, custodian, and RIA management platforms. The services Symmetry provides are as follows: portfolio design, asset allocation, and securities selection for investment portfolios/models to be used in advisor accounts. Based on investment analysis, Symmetry will monitor and recommend changes to portfolio models. Symmetry also provides wholesaling, marketing, and sales support to investment adviser and registered representatives who have access to these respective platforms.

C. Individually Tailored Services and Reasonable Restrictions

Clients may place reasonable restrictions on their accounts. In some cases, Symmetry will also customize portfolios to fit the unique needs and situations for clients. However, a restriction request may not be honored if it is fundamentally inconsistent with Symmetry's investment philosophy, is counter to the client's stated investment objectives, or would prevent the firm from properly servicing client accounts. It should be noted as relates to the Funds, Symmetry's management cannot not be tailored to the individual needs of any particular investor. As such, those investors do not have the ability to impose restrictions on Symmetry's management.

D. Wrap Fee Programs

In addition to the advisory business described above, we also participate as a portfolio manager in wrap fee programs. Under the wrap fee programs, investment advice and costs of trade executions are provided to clients for an all-inclusive wrap fee. Under the existing wrap fee program, Symmetry's management fee is separate from the advisor fee, with trading and custodial costs paid out of the advisory fee charged by the client's financial advisor.

There is no difference in the way clients' assets are managed as described in this document, due to the wrap fee program.

E. Assets Under Management

Symmetry's discretionary assets under management were approximately \$4.7 billion as of 12/31/2025.

ITEM 5: FEES AND COMPENSATION

Administrative Services Provided By Technology Vendor

Symmetry has contracted with a third-party vendor to utilize its technology platforms to support data reconciliation, performance reporting, fee calculation and billing, research, client database maintenance, quarterly performance evaluations, payable reports, web site administration, models, trading platforms, and other functions related to the administrative tasks of managing client accounts. Due to this arrangement, vendor will have access to client accounts, but vendor will not serve as an investment adviser to our clients. In addition, vendor provides access to certain third-party reporting databases, which your financial advisor and Symmetry can access and are responsible for managing. Symmetry and vendor are non-affiliated companies. Vendor charges our Firm an annual fee for each account administered by vendor. Please note that the advisory fee charged to the client will not increase due to the annual fee our Firm pays to vendor. The annual fee is paid from the portion of the management fee retained by our Firm.

Symmetry Axiom Platform Services

Symmetry charges fees for the administration and management of client accounts. This fee is separate from and in addition to your investment advisory fee. Symmetry will charge an annual fee based on the client's assets under management. Symmetry's standard tiered fee schedule, which may, in certain circumstances, be negotiable, is as follows:

Axiom Platform Fee

Symmetry Axiom platform fee is assessed as a percentage of assets under management and is calculated on a tiered basis. The annual fee schedule begins at 0.35% and decreases to as low as 0.05%, depending on the total amount of assets managed on the platform. When utilizing our Panoramic Mutual Funds, the annual fee schedule begins at 0.15% and decreases to as low as 0.05%.

Product Fees

We offer a variety of investment products and portfolio strategies, including ETF portfolios, separately managed accounts ("SMAs"), factor-based strategies, ESG/SRI-focused portfolios, alternative strategies, and fixed income portfolios. Fees for these products are assessed as a percentage of assets under management and generally range from **0.15% to 0.30% annually**, depending on the specific product, strategy, and services provided.

Certain ETF portfolios and fixed income strategies are offered at the lower end of this range, while SMAs and sector momentum or factor-focused strategies may be offered at the higher end. All fees are negotiable and are fully disclosed to clients prior to engagement through client agreements and other required disclosures.

Model Portfolios Fees

Symmetry receives compensation from sales of the Symmetry ETFs that are included in select Model Portfolios. As a result, Symmetry may have a conflict in selecting the Symmetry ETF within a particular model because it has an additional incentive to decrease the Model Portfolio's allocation to third-party ETFs in order to increase the investment

management fees it receives.

Symmetry reserves the right to change its fee schedule at its discretion by written notification to the client. Should Symmetry's fee increase, Symmetry must obtain written consent from the client.

A portion of Symmetry's fee, or an additional fee, as disclosed in the client's Symmetry Investment Advisory Agreement (or exhibit or schedule thereto), is deducted from the client account and paid to the BD/RIA associated with the respective client. Should the fee be a solicitation fee, the fee is specifically disclosed on the promotor's disclosure statement. The promotor's disclosure statement is part of Symmetry's investment advisory agreement. For additional information about promotor arrangements, please see item 14 of this brochure.

The additional promoter fee will vary but could be a maximum of 2.00%.

The aforementioned fee schedule applies to Outside Qualified Plans not participating in the Symmetry Retirement Program, as described elsewhere in this brochure.

In certain circumstances, such as but not limited to, the distribution channel through which the client is accessing Symmetry, the firm may charge more or less than their standard schedule. As in all situations, the fee schedule is disclosed to the client.

Each Symmetry client will generally incur additional charges or expenses in connection with the opening, maintenance and closing of his or her account(s) at an approved third-party custodian, including, but not limited to brokerage commissions, transaction charges, wire-related fees, qualified plan fees, and account closing fees.

Investments into funds, affiliated and unaffiliated alike, are subject to their internal expense ratio. Such fees are separate and apart from Symmetry's fees. Additional information regarding fund fees is contained in such fund's prospectus. A Plan utilizing Symmetry will also generally pay fees to other service providers independent of Symmetry for such services as recordkeeping, third-party administration, and access to internet-based account enrollment and management.

The Direct Client

The direct client is charged Symmetry's fee. A portion of Symmetry's fee, or an additional fee, is deducted from the client account and paid to the firm's investment adviser representative servicing the account. The direct client is also charged a custodian fee and may incur transaction costs such as, but not limited to, wire fees, commissions and termination fees. In addition, the direct client also pays fees and expenses related to the client's investments in the comingled vehicles. A description of these fees and expenses can be found in each fund's prospectus.

Symmetry's standard tiered fee schedule, which may be negotiable in certain circumstances, is set forth below. Depending on the nature and scope of services provided, advisory fees charged to a client may, in limited circumstances, be higher than the standard fee schedule provided that the client consents to such fees in advance.

Range Start	Range End	Percentage
\$0	\$2,500,000	1.00%
\$2,500,001	\$5,000,000	0.75%
\$5,000,001	& Over	0.50%

*The clients serviced by the Symmetry IAR located in our Alabama remote office have the following tiered IAR fee schedule:

Range Start	Range End	Percentage
\$0	\$1,000,000	0.50%
\$1,000,001	\$3,000,000	0.45%
\$3,000,001	\$5,000,000	0.40%

*Amounts in excess of \$5,000,001 will be priced at 0.40% and subject to the tiered schedule above unless negotiated between parties. Symmetry reserves the right to change its fee schedule at its discretion by written notification to the direct client. Should Symmetry's fee increase, Symmetry must obtain written consent from the client. This fee is net of the investment adviser representative's fee maintaining the AL remote office. There will be an additional fee incurred by the direct client, as disclosed in Symmetry's investment advisory agreement and acknowledged by both the client and IAR.

Symmetry Retirement Program

Symmetry offers its investment management services to 401(k) and qualified plans through the Symmetry Retirement program. We charge an annual fee based on the plan's assets under management. The standard tiered fee schedule, (which may, in certain circumstances be negotiable), is as follows:

Range Start	Range End	Percentage
\$0	\$1,000,000	0.35%
\$1,000,001	\$3,000,000	0.32%
\$3,000,001	& Over	0.30%

Axiom Platform Fees do not apply to accounts managed in Symmetry's Retirement Program.

The BD/RIA fee will vary but could be a maximum 0.75% fee for this retirement program. Should the fee be a solicitation fee, the fee is specifically disclosed on the promotor's disclosure statement. The promotor's disclosure statement is part of Symmetry's investment advisory agreement. For additional information about promotor arrangements, please see item 14 of this brochure.

The aforementioned fee schedule represents Symmetry's fees based on the selected TPA and custodian taking on a greater role in regard to operations and trading and applies only to qualified plans established under the Symmetry Retirement program. TPA fees will also apply and are negotiated between the plan sponsor and the TPA.

Please note the fee schedule may be different than the Symmetry Retirement Program pricing for those plans and participants who are accessing Symmetry's portfolios and advisory services through a custodial or RIA retirement program.

Institutional

Institutional accounts are priced on a case-by-case basis.

Symmetry Panoramic Mutual Funds

Each Symmetry Panoramic Fund pays Symmetry a management fee. The Funds' management fees are not negotiable but are reviewed by the Funds Board of Trustees on an annual basis.

The fee paid to Symmetry by each Fund is based on a specified percentage of the Fund's average daily net assets calculated in arrears. As of the date of this brochure, the maximum management fee Symmetry receives ranges from 0.25%-0.30% (after application of contractual fee waiver). Additional information about the fees charged to the Symmetry Panoramic Funds is available in the Funds' prospectus and SAI, which is available on the Funds' website, (www.panormicfunds.com) or on the SEC's EDGAR database.

Symmetry may affect fee waivers or assumptions of expenses by entering into voluntary or contractual arrangements. Voluntary fee waivers or commitments to reimburse expenses may be rescinded at any time without further notice to investors. Symmetry may seek reimbursement for voluntary fee waivers or expense reimbursements to the Funds prior to the end of the fiscal year in which fees are waived or expenses reimbursed. Contractual fee waivers or reductions or reimbursement of expenses may not be terminated without the approval of the Registered Fund's Board.

In this brochure, Symmetry indicates that a portfolio may be implemented using Symmetry Panoramic Funds. To the extent the Panoramic Funds are not used for a portfolio, as mentioned elsewhere in this brochure, Symmetry will generally select from unaffiliated mutual funds and ETFs. When a portfolio is in whole or in part comprised of the Panoramic Funds, Symmetry is then using an affiliated security. As Symmetry is compensated by the Panoramic Funds for providing management services Symmetry thus has a conflict of interest in utilizing the Panoramic Funds for such client portfolios. In some cases, the Panoramic Funds may have management fees and expenses or performance that differs from other unaffiliated mutual fund or ETF alternatives. While Symmetry has an incentive to use the Panoramic Funds that pay a higher management fee than another unaffiliated securities, Symmetry believes the Panoramic Funds are a prudent and appropriate choice to implement Symmetry's strategy.

Given that the Symmetry Panoramic Models are constructed solely of affiliated securities, Symmetry only charges an administrative fee for the operational support needed to service the account. This administrative fee could range 0% through 0.15%.

Sector Momentum ETF

Symmetry has entered into an investment advisory agreement with the ETF, whereby Symmetry is entitled to receive an annual management fee equal to a percentage of the Fund's average daily net assets. Such fees are generally disclosed in the Fund's offering documents. When a portfolio is in whole or in part comprised of the Panoramic Sector Momentum ETF, Symmetry is then using an affiliated security. As Symmetry is compensated by the ETF for providing management services Symmetry thus has a conflict of interest in utilizing the Panoramic Funds for such client portfolios. In some cases, the Panoramic Funds may have management fees and expenses or performance that differs

from other unaffiliated mutual fund or ETF alternatives.

Panoramic HNW Strategy Fees

The Panoramic HNW strategy fee will vary but could be a maximum of 0.50%. The fees charged for this program may be negotiated by the Client's financial advisor.

Tax Transition Services

For Clients electing to utilize Portfolio Tax Transition Services for Panoramic Investments on the TAMP, the Advisor will charge an additional 0.10% to the fee charged for other services. The fees charged for these additional services may be negotiated by the Client's financial advisor.

A. Fees Calculation and Process

Fees in Advance

Fees are generally billed monthly in advance. The first month's fees will be based on the client's initial assets under management and pro-rated from the date the account is funded. The first full month is calculated in advance based on the month end values of a client's account on the last trading day of the previous month. Accounts closed mid-month will receive a pro-rated rebate. Market value of the accounts is determined by the applicable custodian.

On a limited number of 401(k) plans where Symmetry acts as an investment manager, the TPA/Custodian deducts fees in advance. Therefore, Symmetry will rebate fees as instructed and when necessary according to the TPA/Custodian program policies and procedures.

When Symmetry acts as a sub-advisor/model manager, Symmetry will be paid an ongoing annualized fee by the applicable technology, broker-dealer, custodian, or RIA management platform. This fee is referred to as a strategist fee, model manager fee or subadvisor fee depending on the platform. For purposes of this brochure, it is a strategist fee. Strategist fees are paid in advance based on the quarter-end values of clients' accounts on the last trading day of the quarter. Therefore, Symmetry will rebate fees as instructed and when necessary according to the respective programs' policies and procedures. Please note that if the platform is using Symmetry portfolios comprised of the Symmetry Panoramic Funds, Symmetry will not receive a strategist fee but will receive the investment management fee from each Fund.

Please note, a portion of the strategist fee paid to Symmetry for the sub-advisor/model manager services may be retained by the applicable technology, broker-dealer, custodian, or RIA management platform for services rendered in administering the platform. The amount of the fee retained will vary depending on the platform.

For Symmetry Retirement Accounts

Symmetry works with a select group of TPAs referred to as Symmetry's QP Partners. Fees are deducted from the plan assets in arrears on the direction of the plan between TPA and Plan Sponsor and paid to Symmetry and the promotor, if applicable, through the TPA. Symmetry's fees and if applicable, promotor's fees, are disclosed within Symmetry's

Investment Advisor Agreement executed with the Plan Sponsor. Mutual fund fees are disclosed within a fund's prospectus. The TPA fees are disclosed within a separate agreement between TPA and Plan Sponsor.

Symmetry's only source of compensation is the fee for their investment advisory/management services. There may be additional fees incurred by the Plan for Plan-related services that are not provided by Symmetry, including, but not limited to, Plan administration, custody, and mutual fund fees. The cost of any such other Plan-related service(s) is not included as part of Symmetry's compensation.

Generally

All of Symmetry's fees may be amended at its discretion.

Related accounts may, upon written notice to Symmetry, be combined and aggregated in order to meet the fee break points and reduce the overall advisory fee charged. Symmetry does not assume that any two or more accounts should be combined for householding and is not responsible for fee breaks without specific written instructions from the client or adviser. For purposes of this section, clients are related that have identical mailing addresses. Further, the client or the client's advisor may request certain accounts be combined in order to meet the fee break points and reduce the advisory fee charged.

Symmetry reserves the right to waive the advisory fee for certain accounts, such as, but not limited to, employee accounts and personal accounts of promoters who refer business to the Firm. The standard fee schedules and minimum account sizes indicated for the investment advisory services are negotiable and may differ depending on the distribution channel from which the client accesses Symmetry's portfolios and services. As a result, clients with similar assets may have differing fee schedules and pay different fees.

Symmetry Legacy clients who had negotiated a flat fee schedule may or may not pay a higher fee than those who pay under a tiered schedule, depending on asset levels. Clients will be charged a fee on all assets (securities, cash and cash equivalents), in the account unless otherwise agreed upon between parties.

Symmetry may liquidate positions to raise money within the account to collect applicable fees. If the client's advisory fee falls below \$1.00, the account(s) will not be charged a fee.

Symmetry Panoramic Funds

Please see Item 5.A Symmetry Panoramic Funds section above.

B. Custodian Fees and Other Expenses

Symmetry has relationships with three custodians that are operationally set up to maintain client accounts, and each client selects his or her own custodian. Currently, the available custodians are Axos Advisor Services, ("Axos"), Fidelity Investments, and Charles Schwab, ("Schwab"). The list is subject to change. Symmetry is not affiliated with any Custodian. Clients will be charged fees and expenses by these custodians for the services they provide. These fees are separate and distinct from Symmetry's fees. Symmetry recommends the client request these fees from the custodian or their financial advisor. Custodian fees are subject to change without notice.

Depending on Custodian, employees of Symmetry may benefit from lower transaction and

custodial fees relative to those fees paid by clients.

Symmetry Panoramic Funds

Panoramic Fund Investors pay fees and expenses that are in addition to the management fees paid to Symmetry, including administrative expenses, custodial and transfer agent expenses, acquired fund fees, and other operating expenses. Sub-Advisor fees are paid out the Symmetry's management fee. The management fee, as disclosed in Symmetry's mutual fund prospectus, includes both Symmetry and Sub-Advisor fee, if any.

In addition, the Panoramic Funds have arrangements with third-party financial intermediaries ("third parties"). A third-party financial intermediary is typically a broker-dealer, custodian or a bank. Under this arrangement, the third party makes shares of the Panoramic Funds available for investment to advisory clients. Third parties supporting the arrangement provide certain shareholder services that would commonly be provided by the Panoramic Funds' transfer agent, including sub-transfer agency, administration, account maintenance, and shareholder servicing, to investors in the Panoramic Funds who invested through the third party's platform. Third parties receive a fee typically called a Sub-TA fee, in exchange for providing these services. The fees are paid by the Panoramic Funds and/or Symmetry.

Additional information regarding fees and expenses is available in the Panoramic Funds' prospectus and SAI. Please see Item 5 for location of prospectus and SAI.

Symmetry Sector Momentum ETF

The Fund may enter into arrangements with, and pay fees to, financial intermediaries that provide subaccounting, administration and recordkeeping services to certain groups of investors in the Fund. For more specific information about any revenue sharing and/or subaccounting payments made to your dealer or financial intermediary, investors should contact their investment professionals.

The Fund adopted a distribution plan pursuant to Rule 12b-1 under the 1940 Act that allows the Fund to pay distribution and/or service fees for the sale and distribution of Fund shares, and for services provided to shareholders. No Rule 12b-1 fees are currently paid by the Fund, and there are no plans to impose these fees. However, in the event Rule 12b-1 fees are charged in the future, because these fees are paid out of the Fund's assets on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. The maximum annual Rule 12b-1 fee is 0.25% of the average daily net assets of the Fund.

The implementation of any payments under the distribution plan must be approved by the Board prior to implementation.

C. Compensation

Symmetry does not receive any transaction-based compensation, including but not limited to, the sale of securities or investment products, asset-based, sales charges or services fees from the sales of mutual funds.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Symmetry does not assess performance fees.

Symmetry does not participate in side-by-side management.

ITEM 7: TYPES OF CLIENTS

A. Types of Clients

Symmetry provides services to individuals, trusts, charitable organizations, pension and profit-sharing plans, corporations, and state and government entities, and Symmetry Panoramic Funds.

B. Conditions for Managing Accounts

Clients who are interested in market timing cannot open an account at Symmetry.

On occasion, Symmetry may permit clients to maintain certain “non-discretionary” assets in their advisory accounts.

All portfolios may not be available through all distribution channels.

Minimum Account Size

Although Symmetry has the authority to accept a lesser amount, the minimum account size varies by strategy and generally ranges from \$5,000 to \$1,000,000. The firm may waive these minimums at its discretion. Clients may make cash additions to their account(s) at any time and may withdraw assets from their account(s) on written notice to the Firm.

For all amounts mentioned in this section, Symmetry may amend if administratively feasible and at its discretion.

Model Portfolios

Client investments may not match exactly the target allocations for the applicable model portfolio due to a variety of implementation and market movement factors, including but not limited to: the custodian or trading platform’s own trading algorithm, or any change in price from the time the positions are calculated to the time they are traded. In some cases, with certain custodians, positions with small allocations may be eliminated altogether. Symmetry may determine not to implement changes made to the applicable model portfolio due to client-specific factors, such as, but not limited to, the client’s desire to avoid realized capital gains or otherwise.

The holdings comprising the model portfolios and the allocations to those holdings have changed over time and may change in the future.

The firm typically maintains a cash position in each portfolio. The cash positions may be invested in a money market fund which will vary depending on the custodian.

For all portfolios, changes to holdings which comprise the portfolios may have tax consequences. If the client sells assets in a taxable account, the client may have to pay tax on any gain. While Symmetry seeks to mitigate tax exposure when possible, it is likely that investors will incur a taxable event while being invested in the portfolios.

Operational Requests

Please note that Symmetry will use best efforts to invest deposits and process model change requests within five (5) business days of receipt. Distributions from accounts may take up to ten (10) business days from receipt of request due to settlement dates, administrative duties and other involved institutions' various timelines. Please note that distributions or transfers related to the closing of an account may take up to thirty (30) business days.

Please note, upon termination of an account, the custodian and/or firm to which the client is transferring their account may not be able to hold the funds in which the client is currently invested.

On occasion a client who has retained the services of Symmetry Partners, will transfer their current holdings to the receiving custodian, (one of the custodians Symmetry is utilizing), in kind. When this occurs, Symmetry will liquidate all securities received in kind as soon as administratively feasible, provided there is a market (U.S.) for the security.

A client who does not want non-model securities liquidated must request so in writing. This request is subject to the approval of Symmetry and/or custodian. In some cases, certain types of securities cannot be held by the custodian. In such cases, the client must request and execute transfer documentation to have the in-kind securities returned to the originating custodian. If the transfer documentation is not received by the custodian within 30 days of receiving the in-kind securities, then Symmetry Partners will liquidate those securities.

Trade Error Process

Symmetry's policy and process is to reconcile all trading activity. Symmetry seeks to identify and resolve trade errors within a reasonable timeframe; document each trade error with appropriate supervisory approval; and maintain a trade error file. Symmetry does not engage in any soft dollar arrangements to correct trades and does not correct trades by selling to or purchasing securities from other clients' accounts. In the event Symmetry makes an error that has a financial impact on a client's account, Symmetry will generally return the client's account to the position it would have held had no error occurred. Symmetry will evaluate each situation independently, and as such, in certain situations may use other methods to make the affected clients whole. A corrective action may result in financial or other restitution to the client's account, or inadvertent gains being reversed out of the account. Any corrective action may result in a corresponding loss to the party at fault (Symmetry, custodian, or advisor). Other measures to correct an error may be facilitated through a fee credit or a deposit to a client's account, which may result in a taxable gain. Symmetry's corrective action to a client's account is expected to be limited to direct monetary losses and will not include any amounts that Symmetry deems to be speculative or uncertain. Symmetry does not derive any economic benefit from correcting a trade error. The trade policies and procedures of the custodian may also be a factor in the correction of a trade error.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

A. Method of Analysis and Investment Strategies

Symmetry Partners provides investment management strategies to individuals, families,

retirement plans, institutions and the Symmetry Panoramic Funds through multiple distribution channels. These strategies are typically offered in the format of model portfolios, comprised of more than one underlying open-end mutual fund or ETF, each with a specific allocation in the portfolio. Symmetry also offers separately managed accounts (SMAs) investing in U.S. stocks and ADRs. Please see Item 4 for a description of these portfolios. These model portfolios and SMAs are typically defined by their asset composition. The full range of risk-rating categories, from capital preservation (an asset allocation of 100% fixed income) through very aggressive (an asset allocation of 100% equity), are covered by the model portfolios offered by Symmetry Partners. Model portfolios incorporate multiple factors, or sources of an expected return premia, that are relevant to multiple asset classes and all geographic regions.

Symmetry's **equity strategies** are factor-based, and do not engage in market timing, or stock picking outside of what is entailed in the factor orientation of the portfolios. The firm does overweight or underweight securities in an effort to capture factor premiums that academic research has shown have historically been available.

Symmetry's **fixed income strategies** are primarily focused on investment grade securities, but could include below investment grade, or High Yield, at a level deemed appropriate given the total portfolio's risk positioning. The degree of interest rate risk, diversification among credit qualities, and inclusion of foreign bond issues (whose foreign currency risk is largely hedged back to the U.S. dollar) may increase across the asset allocation spectrum as investor's risk tolerance increases. Symmetry's fixed income allocations for tax-sensitive investors typically include a large proportion of municipal bonds due to the largely federally tax-exempt nature of income from these securities.

Symmetry's **alternative investing strategies** incorporate many of the same multi-factor themes that are present in our equity and fixed income strategies. Factor premiums that these strategies may capture include value, momentum (both cross-sectional and time-series / trend following variants), carry, quality, and illiquidity. The main difference relative to traditional asset classes is that alternative strategies tend to incorporate a long-short implementation across multiple asset classes with the goal of reduced sensitivity to the performance of traditional asset classes.

Symmetry's model investment portfolios may be comprised of individual equities, open-end mutual funds and / or ETFs offered by unaffiliated investment companies, or they may be comprised of Symmetry Partners' proprietary line of Panoramic funds, or a combination of the two. The Symmetry Panoramic funds may hold similar open-end mutual funds and ETFs, or target similar investment strategies to those included in other asset allocation models. Symmetry's Panoramic funds' principal investment strategies are defined by asset class and / or by geographic region.

Symmetry Partners' methods of analysis and investment strategies are based on academic research into optimal investing, with an emphasis on Modern Portfolio Theory (MPT) and Quantitative Methods of Analysis that extend from MPT. Symmetry's analysis methods may include: use of MPT metrics such as return, standard deviation, and Sharpe Ratio, etc. Please see definitions of these terms below. Symmetry's investment strategies consist of equity, fixed income components (or one or the other), and possibly other alternatives, and are comprised of stocks, open-end mutual funds, exchange traded funds, and sub-advised accounts.

Modern Portfolio Theory

Put forth by academics such as Nobel-Prize Winner Harry Markowitz, Modern Portfolio Theory is a method for investing assets in such a way as to maximize the amount of return offered by the investment per unit of risk taken.

MPT Metrics: Modern Portfolio Theory metrics such as return, standard deviation, and Sharpe Ratio.

Return: A measure of the amount the investment has earned as a percentage of the amount that was invested.

Standard Deviation: A measure of volatility or the dispersion of returns that the investment has experienced. A high standard deviation indicates a wide dispersion, which is considered to indicate a higher risk than an investment with a low standard deviation.

Sharpe Ratio: A measure that combines return and standard deviation to illustrate the amount of return the investment offered for the level of risk that was taken. Specifically, Sharpe ratio measures the return of the investment over and above the return that could have been obtained in a relatively risk free investment instrument (such as Treasury Bills), divided by the standard deviation of that additional return.

Quantitative Methods of Analysis

Symmetry Partners employs quantitative investment analysis techniques to both make its asset allocation decisions and to assess historical performance of these asset allocation models. Regression analysis and holdings-based analysis are the quantitative analysis methods used by Symmetry Partners that are significant.

Regression Analysis: A statistical measure that attempts to determine whether there is a relationship between two or more variables. Regression analysis is often used to determine whether the behavior of one investment asset is dependent upon the behavior of one or more other assets, by quantitatively analyzing their returns. For example, whether the performance of a certain mutual fund is dependent upon the performance of the stock market in general.

Holdings-Based Analysis: An analysis of fund holdings that allocates underlying securities to various segments based on chosen characteristics and measures how different the weight of the fund's allocation to that segment is from the benchmark's weight to that segment.

B. Risk of Loss Involved for Investment Strategy

The following is a description of the principal risks of Symmetry's methods of analysis and investment strategies that may adversely affect risk and return. There are other circumstances (including additional risks that are not described here) which could prevent Symmetry from achieving its investment objectives. As with any investment strategy, there is a possibility of loss. No current or prospective client should assume that future performance of any specific investment strategy or product made reference to directly or indirectly in this material will be profitable.

Economic and Market Events Risk

Markets can be volatile in response to a number of factors, as well as broader economic, political, military and regulatory conditions. Events in the U.S. and global financial markets, including actions taken by the U.S. Federal Reserve or foreign central banks to stimulate or stabilize economic growth, may at times result in unusually high market volatility, which could negatively impact performance and may prevent Symmetry from executing a particular strategy successfully. It is not always possible to access certain markets or to sell certain investments at a particular time or at an acceptable price, thereby impacting the liquidity of a given portfolio. The value of a client account will change daily based on changes in market, economic, industry, political, military, regulatory, geopolitical and other considerations.

Epidemic and Pandemic Risk

Health crises caused by outbreaks, such as COVID-19, can exacerbate other pre-existing political, social and economic/market risks. The overall impact of COVID-19 has negatively affected, and other epidemics and pandemics that arise in the future could negatively affect, the worldwide economy, as well as the economies of individual countries, national, state or local governments, individual companies and the market in general in significant, potentially material, and unforeseen ways.

Model Portfolio Risks

Investing in a model portfolio involves risk, including the potential loss of principal. Model portfolios are constructed based on certain assumptions and investment strategies that may not be appropriate for all investors. While model portfolios are designed to achieve specific investment objectives (such as income, growth, or balanced outcomes), there is no guarantee that those objectives will be met.

Managed Portfolio Risk

Symmetry's investment strategies or selection of specific securities may be unsuccessful and may cause clients to incur losses.

Asset Allocation Risk

The risk that the chosen allocation of assets will result in the underperformance of other strategies with similar investment objectives. In this regard, a strategy may also temporarily deviate from its factor exposures. In addition, strategies may be allocated to a limited number of underlying investment funds or managers, which could make those strategies dependent on the performance of those managers.

Panoramic Program Risks

The Symmetry Panoramic program provides clients with individual security portfolio solutions designed around individual client preferences. The Panoramic separately managed accounts (SMAs) can be index- or factor-based. The index-based solutions are designed to give clients exposures similar to popular market indices, with far fewer individual security positions. The factor-based solutions are designed to emphasize those factors the Investment/Portfolio Management team believes will optimize risk-adjusted return. Both the index-based and factor-based portfolios hold individual securities.

Issuer Risk

The value of a security may decline for a number of reasons which directly relate to the issuer, such as management performance, financial leverage and reduced demand for the issuer's products or services.

Modern Portfolio Theory Risk

A primary risk inherent in using Modern Portfolio Theory metrics is that these measures are necessarily based on historical returns, which may not accurately represent what can be expected going forward. Regression analysis and simulations both use the same historical data as is used in the calculation of MPT metrics and are therefore open to the same issues. Symmetry does not make predictions about future returns and therefore generally does not use "forward-looking" forecasts as inputs for its analyses.

Tracking Error Risk

Tracking error risk refers to the risk that the performance of a client portfolio may not match or correlate to that of the index it attempts to track, either on a daily or aggregate basis. Factors such as fees and trading expenses, client-imposed restrictions, imperfect correlation between the portfolio's investments and the index, changes to the composition of the index, regulatory policies, high portfolio turnover and the use of leverage all contribute to tracking error. Tracking error risk may cause the performance of a client portfolio to be less or more than expected.

Factor Risk

There can be no assurance that performance will be enhanced or risk will be reduced for funds or client portfolios holding individual securities that seek to provide exposure to certain quantitative investment characteristics ("factors"). Exposure to such investment factors may detract from performance in some market environments, perhaps for extended periods. In such circumstances, a fund or client portfolio may seek to maintain exposure to the targeted investment factors and not adjust to target different factors, which could result in losses.

Market Capitalization Risk

Investing primarily in issuers in one market capitalization category (large, medium, small or micro) carries the risk that due to current market conditions that category may be out of favor with investors. Larger, more established companies may be unable to respond quickly to new competitive challenges or attain the high growth rate of successful smaller companies. Stocks of medium, small and micro capitalization companies may be more volatile than those of larger companies due to, among other things, narrower product lines, more limited financial resources and fewer experienced managers. In addition, there is typically less publicly available information about small and micro capitalization companies, and their stocks may have a more limited trading market than stocks of larger companies. Generally, the smaller the company size, the greater the risk.

Investment Style Risk

The risk that different investment styles (e.g., "momentum", "value" or "quantitative") tend to shift in and out of favor, depending on market and economic conditions as well as

investor sentiment. A portfolio may outperform or underperform other portfolios that employ a different investment style.

Momentum Style Risk

Investing in or having exposure to securities with positive momentum entails investing in securities that have had above-average recent returns. These securities may be more volatile than a broad cross section of securities. In addition, there may be periods when the momentum style is out of favor, and during which the investment performance of a portfolio using a momentum strategy may suffer.

Value Investing Risk

Value Investing Risk is the risk that the market will not recognize a security's inherent value for a long time, or that a stock judged to be undervalued by the Adviser may actually be appropriately priced or overvalued. Value oriented funds will typically underperform when growth investing is in favor.

Quantitative Investing Risk.

The risk that the value of securities or other investments selected using quantitative analysis can perform differently from the market as a whole or from their expected performance. This may be as a result of the factors used in building the multifactor quantitative model, the weights placed on each factor, the accuracy of historical data supplied by third parties and changing sources of market returns.

Profitability Investment Risk

High relative profitability stocks may perform differently from the market as a whole and an investment strategy purchasing these securities may cause a portfolio to at times underperform portfolios that use other investment strategies.

Passive Investment Risk

Symmetry uses passive or "enhanced passive" type funds to implement its strategies. Passive management implies that no attempt is made to "shield" the investor from down markets by selling out of investments. Diversification is used to mitigate risk, but while spreading assets out among various equity securities can reduce the risk of overweighting any one investment, it does not protect the client from the aforementioned market risks.

Non-U.S. Securities Risk

To the extent that Symmetry invests in companies based outside the U.S., we face the risks inherent in foreign investing, which includes the loss of value as a result of political or economic instability; nationalization, expropriation or confiscatory taxation; changes in foreign exchange rates and restrictions; settlement delays and limited government regulation. Adverse political, military, economic or social developments could undermine the value of our investments or prevent us from realizing their full value. Political and military events, including in North Korea, Russia, Venezuela, Iran, Syria, Ukraine and other areas of the Middle East, and nationalist unrest in Europe and South America, may cause market disruptions. Financial reporting standards for companies based in foreign markets differ from those in the US. Additionally, foreign securities markets generally are smaller

and less liquid than U.S. markets. To the extent that Symmetry invests in issuers located in emerging markets, the risk of loss may be heightened by political changes and changes in taxation or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.

Currency Risk

The value of an investment may fall as a result of changes in exchange rates.

Geographic and Sector Risk

The risk that if a significant portion of a strategy's total assets are invested in certain issuers within the same geographic region or economic sector, an adverse economic, business or political development affecting that region or sector may affect the value that strategy more than if a client's investments were not so focused.

Money Market Instrument Risk

The value of money market instruments may be affected by changing interest rates and by changes in the credit ratings of the investments. An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency. It is possible to lose money by investing in a money market fund. Recently, the SEC adopted money market fund reform intended to address potential systemic risks associated with money market funds and to improve transparency for money market fund investors.

ESG (Environmental, Social and Governance) Investing Risk

ESG Investments may not be perfectly correlated to the broader market indexes they seek to replicate. Stocks screened by the index sponsor for ESG criteria may underperform the stock market as a whole or particular stocks selected for the Index will, in the aggregate, trail returns of other funds investment strategies screened for ESG criteria. The individual companies deemed eligible by the index provider may not reflect the beliefs and values of any particular investor and may not exhibit positive or favorable ESG characteristics. The components of the Index are likely to change over time.

Tax-Managed Investing Risk

Investment strategies that seek to enhance after-tax performance may be unable to fully realize strategic gains or harvest losses due to various factors. Market conditions may limit the ability to generate tax losses. A tax-managed strategy may cause a client portfolio to hold a security in order to achieve more favorable tax treatment or to sell a security in order to create tax losses. A tax loss realized by a U.S. investor after selling a security will be negated if the investor purchases the security within thirty days. Although Symmetry avoids "wash sales" whenever possible and temporarily restricts securities it has sold at a loss to prevent them, a wash sale can occur inadvertently because of trading by a client in portfolios not managed by Symmetry.

Tax Regulation Risk

The tax treatment of investments held in a client portfolio may be adversely affected by future tax legislation, Treasury Regulations and/or guidance issued by the Internal

Revenue Service that could affect the character, timing, and/or amount of taxable income or gains attributable to an account. Income from tax-exempt municipal obligations could be declared taxable because of unfavorable changes in tax laws, adverse interpretations by the Internal Revenue Service or non-compliant conduct of a bond issuer.

Tax-Straddle Risk

Investment strategies that utilize off-setting positions on a security or a portfolio of securities must adhere to specific rules and provisions under the Internal Revenue Code in order to avoid negative tax consequences. These provisions apply to an investor's entire investment portfolio including accounts not managed by Symmetry. While Symmetry seeks to avoid "tax straddles", an investor's ability to realize tax benefits (e.g., defer gains, deduct interest, convert short term gains into long term gains) may be negated by transactions and holdings of which v is not aware.

Third-Party Managers

The use of third-party managers in investment programs involves additional risks. The success of the third-party manager depends on the capabilities of its investment management personnel and infrastructure, all of which may be adversely impacted by the departure of key employees and other events. The future results of the third-party manager may differ significantly from the third-party manager's past performance. While Symmetry intends to employ reasonable diligence in evaluating and monitoring third-party managers, no amount of diligence can eliminate the possibility that a third-party manager may provide misleading, incomplete or false information or representations, or engage in improper or fraudulent conduct, including unauthorized changes in investment strategy, insider trading, misappropriation of assets and unsupportable valuations of portfolio securities.

Cyber Security Breaches and Technology Risk

Symmetry and its service providers are subject to risks associated with a breach in cybersecurity. Cybersecurity is a generic term used to describe the technology, processes and practices designed to protect networks, systems, computers, programs and data from

both intentional cyber-attacks and hacking by other computer users as well as unintentional damage or interruption that, in either case, can result in damage or interruption from computer viruses, network failures, computer and telecommunications failures, infiltration by unauthorized persons and security breaches, usage errors by their respective professionals, power outages and catastrophic events such as fires, tornadoes, floods, hurricanes and earthquakes.

A cybersecurity breach could expose Symmetry, its employees and clients to substantial costs(including, without limitation, those associated with forensic analysis of the origin and scope of the breach, increased and upgraded cybersecurity, identity theft, unauthorized use of proprietary information, litigation, adverse investor reaction, the dissemination of confidential and proprietary information and reputational damage), civil liability as well as regulatory inquiry and/or action. In addition, any such breach could cause substantial withdrawals from client accounts. While Symmetry has established a business continuity plan in the event of, and risk management strategies, systems, policies and procedures to seek to prevent, cybersecurity breaches, there are inherent limitations in such plans, strategies, systems, policies and procedures including the possibility that certain risks have not been identified. Furthermore, Symmetry cannot control the cybersecurity plans, strategies, systems, policies and procedures put in place by other service providers to the

client accounts and/or the issuers in which client assets are invested.

C. Risks of Specific Securities Utilized

Symmetry recommends stocks, open-ended mutual funds and exchange traded funds, as well as third party managers. The following are risks involved with these investments. Past performance does not guarantee future results.

Exchange Traded Funds

ETFs are shares issued by investment companies that are traded like traditional equity securities on a national stock exchange or the National Association of Securities Dealers Automated Quotations System (“NASDAQ”) National Market System. An investment in an ETF generally presents the same primary risks as an investment in a conventional fund (i.e., one that is not exchange traded) that has the same investment objectives, strategies, and policies. The price of an ETF can fluctuate within a wide range, and the Fund could lose money investing in an ETF if the prices of the securities owned by the ETF go down. In addition, ETFs are subject to the following risks that do not apply to conventional open-end mutual funds: (i) the market price of the ETF’s shares may trade at a premium or discount to their net asset value; (ii) an active trading market for an ETF’s shares may not develop or be maintained; or (iii) trading of an ETF’s shares may be halted if the listing exchange’s officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide “circuit breakers” (which are tied to large decreases in stock prices) halts stock trading generally.

ETF shares are not individually redeemable from the ETF, except upon termination of the ETF. To redeem from the ETF, an investor must accumulate enough ETF shares to reconstitute a creation unit. Upon redemption of a creation unit, an investor will receive securities underlying the ETF and cash identical to the portfolio deposit required of an investor wishing to purchase a creation unit that day. The Fund may sell ETF shares through a broker dealer.

The price of an ETF’s shares is derived from and based upon the securities held by the ETF. Accordingly, the level of risk involved in the purchase or sale of an ETF is similar to the risk involved in the purchase or sale of traditional common stock, with the exception that the pricing mechanism for ETFs generally is based on a basket of stocks. Disruptions in the markets for the securities underlying ETFs purchased or sold by the Fund could result in losses on ETFs.

Mutual Funds

The investment return and principal value of a mutual fund will fluctuate so that an investor’s shares, when redeemed, may be worth more or less than their original cost. Investors should consider the investment objectives, risks, and charges and expenses of the investment company carefully before investing. A description of these risks can be found in each fund’s prospectus.

Long/Short Investments

Long/short investment strategies utilize short selling, which involves selling a security not owned, either in anticipation that the security’s price will decline or to offset a similar long position in an attempt to either hedge risk and/or capture a spread in return. Generally,

both long and short trades are paired together in an attempt to capture a performance spread, while reducing systematic exposure to the underlying asset class. This strategy could result in losses if the value of the securities held long decrease and the value of the securities sold short increase or if the spread in performance is other than expected.

Access To Alternative Investments

If a third-party investment advisor determines that an alternative investment is appropriate for a client's portfolio, our Firm makes such "alternative investment" options available for their consideration. Alternative investments may include a broad range of underlying assets including hedge funds, private equity, venture capital, registered, publicly traded securities, structured notes, and private real estate investment trusts. Alternative investments are speculative, not suitable for all Clients, and intended for only experienced and sophisticated investors who are willing to bear the high risk of the investment, which can include: loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative investment practices; lack of liquidity in that there may be no secondary market for the fund and none expected to develop; volatility of returns; potential for restrictions on transferring an interest in the fund; potential lack of diversification and resulting higher risk due to concentration of trading authority with a single adviser; absence of information regarding valuations and pricing; potential for delays in tax reporting; less regulation and often higher fees than other investment options such as mutual funds. The SEC requires investors to be accredited to invest in these more speculative alternative investments. Investing in a fund concentrating on a few holdings may involve heightened risk and greater price volatility.

Alternative Investment Risk

Alternative investments include other additional risks. Lock-up periods and other terms obligate Clients to commit their capital investment for a minimum period, typically no less than one or two years and sometimes up to 10 or more years. Illiquidity is considered a substantial risk and will restrict the ability of a Client to liquidate an investment early, regardless of the success of the investment. Alternative investments are difficult to value within a Client's total portfolio. There may be limited availability of suitable benchmarks for performance comparison; historical performance data may also be limited.

In some cases, there may be a lack of transparency and regulation, providing an additional layer of risk. Some alternative investments may involve the use of leverage and other speculative techniques. As a result, some alternative investments may carry substantial additional risks, resulting in the loss of some or all the investment. Using leverage and certain other strategies will result in adverse tax consequences for tax-exempt investors, such as the possibility of unrelated business taxable income, as defined under the U.S. Internal Revenue Code.

Non-Liquid Alternative Investment Risk

Non-liquid Alternative Investments are not suitable for all Clients. They are offered only to those qualifying Clients for whom our third-party investment advisers believe such an investment is suitable and in line with their overall investment strategy. Non-liquid Alternative Investments typically are available to only a limited number of sophisticated investors who meet the definition of "accredited investor" under Regulation D of the Securities Act of 1933, as amended (the "Securities Act"), or "qualified Client" under the Investment Advisers Act of 1940 or "qualified purchaser" under the Investment Company Act of 1940. Non-liquid Alternative Investments present special risks for our Firm's Clients,

including, without limitation, limited liquidity, higher fees and expenses, volatile performance, no assurance of investment returns, heightened risk of loss, limited transparency, additional reliance on underlying management of the investment, special tax considerations, subjective valuations, use of leverage and limited regulatory oversight. When a Non-liquid Alternative Investment invests part or all of its assets in real estate properties, there are additional risks that are unique to real estate investing, including but not limited to: limitations of the appraisal value, the borrower's financial conditions (if a loan has obtained the underlying property), including the risk of foreclosures on the property; neighborhood values; the supply of and demand for properties of like kind; and certain city, state or federal regulations.

Additionally, real estate investing is also subject to possible loss due to uninsured losses from natural and artificial disasters. The above list is not exhaustive of all risks related to an investment in Non-liquid Alternative Investments. A more comprehensive discussion of the risks associated with a particular Non-liquid Investment is set forth in that fund's offering documents, which will be provided to each Client subscribing to a Non-liquid Alternative Investment for review and consideration. It is important that each potential, qualified investor carefully read each offering or private placement memorandum before investing.

Equities

The value of equity securities may decline as a result of general market conditions and may exhibit relatively high volatility of returns over short time horizons. This volatility risk is applicable to any individual equity security, as well as any equity components of mutual funds or ETFs, including the equity-based Panoramic Mutual Funds.

Bonds

Yields on fixed income securities are dependent on a variety of factors, including the general conditions of the money market and other fixed income securities markets, the size of a particular offering, the maturity of the obligation and the rating of the issue. An investment in any Fund will be subjected to risk even if all fixed income securities in the Fund's portfolio are paid in full at maturity. All fixed income securities, including U.S. Government securities, can change in value when there is a change in interest rates or the issuer's actual or perceived creditworthiness or ability to meet its obligations.

Commodities

Investing in commodities is often through futures trading, where the risk of loss in these contracts can be substantial. A client and a client's advisor should carefully consider whether such trading is suitable depending on a client's financial situation. Symmetry does not invest directly in commodities in client accounts, though commodities may be held in various mutual funds and ETFs, as well as in the Panoramic Mutual Funds.

Investments in commodities may have greater volatility than investments in traditional securities, particularly if the instruments involve leverage. The value of commodity-linked derivative instruments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments. Use of leveraged commodity-linked derivatives creates the possibility for greater loss.

Derivatives

Derivatives may be riskier than other types of investments because they may be more sensitive to changes in economic or market conditions than other types of investments and could result in losses that significantly exceed the original investment. The use of derivatives may not be successful, resulting in investment losses, and the cost of such strategies may reduce investment returns. Symmetry does not invest directly in derivatives in client accounts or Model Strategies. Certain model funds and ETFs, as well as several Panoramic Mutual Funds, do invest in derivatives.

The foregoing list of risk factors does not purport to be a complete enumeration or explanation of the risks involved in an investment managed by Symmetry. Investors in pooled investment vehicles should refer to the applicable prospectus, confidential private placement memorandum, or other offering document, which contains additional risk factors and disclosures and should be reviewed carefully before investing.

ITEM 9: DISCIPLINARY INFORMATION

Symmetry and its employees have not been involved in any legal or disciplinary events in the past 10 years that would be material to a client's evaluation of the company or its personnel.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Certain Symmetry personnel are registered from time to time, as registered representatives of ACA Foreside Financial Services, LLC ("Foreside"), the purpose of which is to assure certain individuals are properly registered to engage in marketing activities on behalf of Symmetry and Symmetry Panoramic Funds. Symmetry marketers solely provide investment recommendations regarding the potential purchase of securities but are not actually selling any security. Any activities performed by such persons requiring such registration are supervised by assigned Supervisory Principal. Symmetry does not direct any of its brokerage to, or execute any trades through, such persons.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

The firm is not registered with the CFTC as either a CPO or CTA. The firm has filed an Exemption as a Non-Registrant pursuant to CFTC Regulation 4.5 for the following Funds: Symmetry Panoramic US Equity Fund, Symmetry Panoramic International Equity Fund, Symmetry Panoramic Global Equity Fund, Symmetry Panoramic Tax-Managed Global Equity Fund, Symmetry Panoramic US Fixed Income Fund, Symmetry Panoramic Municipal Fixed Income Fund, Symmetry Panoramic Global Fixed Income Fund, and Symmetry Panoramic Sector Momentum ETF.

The firm has claimed no-action relief pursuant to CFTC Letter No. 12-38 for the Symmetry Panoramic Alternatives Fund, permitting the firm not to register with the CFTC with respect to the Fund.

C. Arrangements with Related Persons

Symmetry is now wholly owned by David Connelly, Jr., following an internal ownership

restructuring whereby all ownership interests were consolidated under Artemys LLC, an affiliated entity that is 100% owned by Mr. Connelly.

Symmetry has an affiliate firm, Artura Wealth, LLC that was formed in late 2025 as a state of CT registered RIA. Mr. Connelly is the sole owner and there are currently no clients, assets or activities at this firm.

Symmetry serves as investment adviser to the Symmetry Panoramic Funds. Please see Item 5 for potential conflicts of interest to the client when clients' assets are invested in the Funds.

D. Selection of other Advisors or Managers

The Trust and Symmetry as adviser to the Symmetry Panoramic Funds have appointed sub- advisers and may appoint additional sub-advisers to provide day to day management on all or a portion of a Fund client's portfolio. Additional information regarding sub-advisers can be found in the Funds' prospectus and SAI. Please see Item 5 for location of prospectus and SAI.

For non-Fund clients, when appropriate Symmetry may recommend that you use a third party money manager ("TPMM") based on your needs and suitability. If you choose to use a TPMM, Symmetry does not have discretion over those assets or managers. As discussed in Item 5, we charge a program fee but we do not receive separate compensation, directly or indirectly, from the TPMM for recommending that you use their services.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

A. Code of Ethics

Symmetry acknowledges that it has a fiduciary duty to act in the best interests of its clients. In accordance with Rule 204A-1 under the Investment Advisers Act of 1940, Symmetry has adopted a Code of Ethics that sets forth standards of conduct for all supervised persons. The Code of Ethics addresses Symmetry's fiduciary obligations, personal trading requirements, reporting obligations, and procedures designed to identify and manage conflicts of interest.

The Symmetry Code of Ethics sets the tone for the conduct and professionalism of the firm. The Code's principles and policies are designed to emphasize the fiduciary duty required all of Symmetry's employees. In addition, these same principles and policies detail the requisite processes for compliance with the applicable federal security laws such as, but not limited to, insider trading and personal securities transactions. The goals of the Symmetry Code of Ethics are to protect the firm's clients and the firm's reputation by educating employees about their fiduciary duty and the laws governing their conduct. Symmetry employees take their positions of trust seriously and must always act professionally and with complete propriety. In addition, the Code includes provisions intended to ensure compliance with Section 17(j) of the 40 Act and Rule 17j-1 thereunder with respect to the Symmetry Panoramic Funds.

A copy of the Symmetry Code of Ethics is available upon request by calling 800-786-3309 or emailing Compliance@SymmetryPartners.com.

B. Material Financial Interest

Symmetry or a related person has no material financial interest of any kind in the same securities it recommends to its clients, except as described below.

Symmetry sponsors and manages a proprietary ETF. When clients invest in a portfolio consisting in part or in whole, the firm is recommending an affiliated security. As a result, the firm has an incentive to recommend the proprietary ETF over non-affiliated investment products.

C. Invest in the Same Securities that are Recommended to Clients

All employees and related persons of Symmetry are prohibited from profiting at the expense of clients and competing with clients with respect to transactions in “reportable securities” as defined in Rule 204A-1(e)(10) under the Advisers Act. Symmetry employees’ and related persons’ personal transactions in reportable securities are reviewed on an annual and quarterly basis to assure compliance with all personal security transaction policies. Because the securities recommended by Symmetry, including shares of mutual funds and ETFs, are generally not “reportable securities,” the Symmetry Code of Ethics does not ordinarily limit the ability of Symmetry’s employees and related persons to invest in same open-end mutual funds and ETFs that are recommended to clients. As a result, employees and related persons may have their accounts in the same portfolios as other clients. Symmetry conducts trades on employee and related persons’ accounts in the same manner as other clients and may not trade in such a way as to obtain a better price for the employees or related persons compared to the clients.

Symmetry employees and related persons, who wish to invest in the Funds, will be subject to the restrictions of the personal trading policy.

Conflicts Associated with Symmetry Panoramic Fund Sub-Advisers

As previously discussed in this document, a Fund may be sub-advised. Sub-advisers have interests and relationships that may create conflicts of interest related to their management of the assets of the Funds allocated to such sub-advisers. Such conflicts of interest may be similar to, different from or supplement those conflicts described in this document relating to Symmetry. Such conflicts may relate to the sub-advisers’ trading and investment practices, including their selection of broker-dealers, soft-dollar arrangements, aggregation of orders for multiple clients or netting of orders for the same client and the investment of client assets in companies in which they have an interest. A sub-adviser may manage or advise multiple accounts (the “Sub-Adviser’s Accounts”) that have investment objectives that are similar to those of the Funds and that may make investments or sell investments in the same securities or other instruments, sectors or strategies as the Funds. This creates potential conflicts, particularly in circumstances where the availability of such investment opportunities is limited (e.g., in local and emerging markets, high yield securities, fixed income securities, regulated industries, small capitalization securities, investments in MLPs in the oil and gas industry and initial public offerings/new issues), where the liquidity of such investment opportunities is limited or where a sub-adviser limits the number of clients whose assets it manages. The sub-advisers have established policies with respect to the Sub-Adviser’s Accounts to mitigate these conflicts.

The sub-advisers do not receive performance-based compensation for their investment management activities on behalf of the Funds. However, a sub-adviser may

simultaneously manage Sub-Adviser's Accounts for which the sub-adviser receives a higher rate of fees or other compensation (including performance-based fees or allocations) than it receives from a Fund. The simultaneous management of Sub-Adviser's Accounts that pay higher fees or other compensation and the Funds creates a conflict of interest as a sub-adviser may have an incentive to favor Sub-Adviser's Accounts with the potential to receive higher fees to the detriment of a Fund. For instance, a sub-adviser may be faced with a conflict of interest when allocating scarce investment opportunities given the possibly greater fees from accounts that pay performance-based fees. Certain of the sub-advisers may engage in transactions with affiliated brokers as governed by Rule 17e-1 under the 40 Act. Sub-Advisers may also utilize soft dollars. The sub-advisers have adopted policies and procedures that they believe will mitigate the conflicts that may arise from their respective brokerage practices.

To address these potential conflicts, each sub-adviser has developed policies and procedures that provide those personnel making portfolio decisions for the Sub-Adviser's Accounts will make purchase and sale decisions for, and allocate investment opportunities among, the Sub-Adviser's Accounts (including the Funds) consistent with the Sub-Adviser's fiduciary obligations.

Additional information about potential conflicts of interest regarding the sub-advisers is set forth in each sub-adviser's Form ADV. A copy of Part 1 and Part 2A of each sub-adviser's Form ADV is available on the SEC's website (www.adviserinfo.sec.gov).

D. Buy or Sell Securities for Client's Accounts at or about the same time it Buys the Same Securities for its Own Account.

Symmetry does not buy or sell securities for client's accounts at or about the same time it buys the same securities for its own account.

ITEM 12: BROKERAGE PRACTICES

A. Selecting or Recommending Broker-Dealers for Client Transactions

For non-Fund clients, Symmetry may recommend transactions in mutual funds ETFs, and equities. Symmetry does not recommend broker-dealers for client transactions. Instead, each client selects a custodian, and Symmetry directs client trades to that custodian. If Symmetry were responsible for selecting a broker-dealer, it would seek best execution for all client transactions. While best execution is difficult to define and challenging to measure, there is some consensus that it does not solely mean the achievement of the best price on a given transaction but the best overall qualitative execution in the particular circumstance. Transactions in mutual fund shares are affected directly between a client's custodian and the mutual fund or its agents. Because such transactions are, pursuant to Rule 22c-1 under 40 Act, required to be effected at a price based on the NAV of such shares next computed after the order to purchase or sell such shares is received, and clients do not pay any sales loads in connection with such transactions, a price based on the NAV of the mutual fund shares next computed after the order to purchase or sell such shares is received will be the most favorable trade execution reasonably available. At present, Symmetry has relationships with three custodians that are operationally set up to maintain client accounts, and each client selects his or her own custodian. In selecting its custodian, each client will be deemed to have directed Symmetry to affect any transactions in ETF or equity shares through such broker as the client's custodian may from time to

time direct.

With respect to the Funds (Panoramic Mutual Funds and Sector Momentum ETF), Symmetry has engaged one or more sub-advisers that are responsible for portfolio management and/or trade execution on behalf of the Funds. Sub-advisers are responsible for broker selection, trade execution, and related brokerage practices. Symmetry retains oversight responsibility and periodically reviews sub-advisers' trading and execution practices as part of its fiduciary obligations.

Other

Symmetry clients utilize the services of other custodians due to the particular services the client is receiving. As such, there are custodians who hold 401(k) plan assets through the client's relationship with the TPAs.

1. Research and Other Soft Dollar Benefits

Symmetry does not in any way direct clients to a broker dealer or custodian for the exchange of products, research or services.

As discussed in Item 11, certain sub-advisers may engage in transactions with affiliated brokers as governed by Rule 17e-1 under the 40 Act. Sub-advisers may also utilize soft dollars. The sub-advisers have adopted policies and procedures that they believe will mitigate the conflicts that may arise from their respective brokerage practices.

2. Brokerage for Client Referrals

Symmetry does not in any way direct clients to a broker-dealer or third party for client referrals.

3. Directed Trades

For non-Fund clients, as noted above, each client directs its own trades with respect to ETFs and equities. As a result, the client may incur higher commissions, greater spreads or less favorable net prices than if the client had chosen a different custodian and thereby directed Symmetry to execute ETF/equity trades through another broker-dealer. Symmetry may not be able to obtain best execution for such trades.

B. Trade Aggregation and Rotation

For non-Fund clients, Symmetry does not aggregate trades for execution, Symmetry transmits instructions with respect to transactions in mutual funds, ETFs, and equities to its clients' custodians at various times throughout the day, and instructions with respect to transactions on behalf of multiple clients with the same custodian may be transmitted at the same time. Client transactions in ETFs/equities may be held for part of a trading day until the next regular transmission to their custodians, which may adversely affect the price at which they are affected. A client's custodian may aggregate such orders for execution.

Trades are aggregated with each custodian separately. Depending on the number of shares traded, the custodians may participate in a trade rotation process. The trade rotation process provides objective preference to the custodian by submitting trades for each custodian in sequence starting with a different custodian on each series of block

trades. The starting custodian moves down one position on the list at the start of each new trading day. The submission process for each custodian is done in an efficient and timely manner. Axos is not part of the trade rotation process.

ITEM 13: REVIEW OF ACCOUNTS

A. Frequency, and Responsible Parties of Periodic Reviews

Client accounts are monitored on a periodic basis, annually and as needed. The BD/RIA's investment adviser and registered representative who referred the account to Symmetry's management will conduct the review. Symmetry has supervised people who are members of the firm's Advisor Services Group who support the advisers in conducting the review.

Symmetry's support staff will, but not limited to, do the following in support of the adviser: answer questions the advisor may have regarding the account, provide information to the adviser that may be helpful in reviewing the account, and review information with the adviser.

For the direct client, accounts are monitored on a periodic basis, annually and as needed. Financial plans are reviewed on an annual basis and as needed with the client. Symmetry's investment adviser representatives conduct the reviews.

For institutional and municipality accounts, reviews are conducted quarterly, annually and as needed. The reviews are conducted by Symmetry's investment advisor representatives.

For the portfolios not comprised of the Symmetry Panoramic Funds, the Symmetry Investment Committee meets quarterly to review matters regarding the portfolios such as, but not limited to, ascertain whether any changes are needed to the portfolios, performance and rebalancing.

As relates to the Panoramic Funds, Symmetry's investment committee, ("IC"), and portfolio managers, ("PMs"), will monitor the implementation of each Fund's investment program. The IC and PMs assess each Fund's investment objectives, policies, composition, investment style and investment process on a periodic basis, as requested by the Board of Directors, or as deemed necessary or appropriate by Symmetry. Symmetry's portfolio managers typically meet weekly and Symmetry's investment committee meets at least quarterly.

B. Factors Trigger a Non-Periodic Review

A non-periodic review of a client's account can be triggered by a change in the client's financial circumstances such as, but not limited to, termination of employment, moving or retirement. A material market event could also trigger a review.

As relates to the Funds, a client inquiry, changes in general market outlook, and changes in opinion on specific issues that may arise can prompt a review of a portfolio.

C. Reports

Clients receive either a quarterly or monthly statement from the custodian. Symmetry's website platform, Symmetry Axiom, as previously mentioned within the brochure, provides

quarterly and ad hoc performance reports of clients' accounts for advisors or representatives to share with clients. In addition, the platform offers other tools to assist the advisors or representatives with the review of clients' accounts.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

A. Individual who is not a Client Provides an Economic Benefit in Connection with Giving Advice to Client

Symmetry does not receive any economic benefit including, but not limited to, a commission, equipment, research services, sales awards and prizes from a non-client in connection with giving advice to clients.

B. Indirect or Direct Compensation to Third Parties for Client Referrals

Indirect Compensation

Symmetry does not compensate any third party for clients' referrals such as, but not limited to, directing transactions to a broker for client referrals.

Direct Compensation

Symmetry enters into Promotor's agreements with unaffiliated independent BD/RIAs who then offer Symmetry's investment supervisory services to clients through its investment adviser and registered representatives.

Symmetry adheres to the promotor regulations within the marketing rule pursuant to Rule 206(4)-1 under the Advisers Act. All material information describing the promotor's activities and compensation is disclosed to the client in the promotor's disclosure statement, which is part of Symmetry Investment Advisory Agreement. The fee is deducted by the custodian from the client's account per the instruction of the client. The fee is structured in terms of an annual fee based on the client's assets under management. After the custodian deducts the fee, Symmetry is responsible for paying the promotor. Symmetry calculates the total fee owed to the promotor on a quarterly basis along with a spreadsheet, which identifies for the promotor what portion of the total fee should be distributed to each promotor's investment adviser and registered representatives. The total fee and spreadsheet are then sent to promotor who is responsible for distributing the applicable amount to each of its investment adviser and registered representatives.

Symmetry may enter into marketing arrangements with the promotor or promotor's representative. The purpose of such marketing arrangements is to provide marketing support to introduce Symmetry's and the promotor's mutual services to the public. Such services include, but are not limited to, sponsoring of educational seminars and client events, paying for publication of an advertisement, payment for attendance/access to promotor's marketing programs designed to support promotor's investment adviser and registered representatives, assisting in the development of marketing pieces, reimbursing promotor's representatives the cost of attending meetings/seminars for the purpose of learning Symmetry's advisory business, and other marketing initiatives. Symmetry also may enter into similar marketing arrangements with the BD/RIAs and the investment adviser or registered representatives of those firms where Symmetry acts in co-advisor and sub-advisor/model manager capacity.

Symmetry receives fees for referrals to external sub-advisors unassociated with advisor services. Symmetry Marketing and Investment Group Services offers a range of services to help advisors with their practice, such services include, but are not limited to website design and hosting, branding and messaging, digital marketing and marketing automation, outsourced marketing support, videos, concierge and event services, outsourced chief investment officer services. In addition, Symmetry may refer advisor firms to third-party partners for outsourced compliance services.

For the Symmetry Panoramic Funds, please see Item 5 for arrangements with third party financial intermediaries.

ITEM 15: CUSTODY

All Symmetry client accounts are held in custody by an unaffiliated qualified custodian. However, Symmetry is deemed to have custody of certain clients' assets for the following reasons:

Direct Fee Debiting Authority

Symmetry can access client funds through its ability to instruct the custodian to debit its advisory fees directly from clients' accounts.

Standing Letters of Authorization ("SLOA")

Symmetry also has custody as a result of having standing letters of authorization ("SLOA") in place from clients that allow Symmetry to instruct the custodian to send client funds to identified third parties. Symmetry has no ability change any routing information regarding such disbursements and the client can terminate such arrangements at any time. The SLOAs on file meet the necessary conditions and as such, Symmetry is not subject to the surprise audit requirement by a certified public accounting firm for those accounts.

In addition, Symmetry's website platform, Axiom, as previously mentioned within this brochure, can provide advisers quarterly performance reports of clients' accounts to share with clients. When reviewing this report, please note that this report does not take the place of brokerage statements, any fund company statements, or 1099 tax forms. The client is urged to compare this report with the statement received from the custodian covering the same period.

For the Symmetry Panoramic Funds, Section 17(f) of the 40 Act, and the related rules thereunder (together with Section 17(f), the "Fund Custody Rules"), require investment companies to place and maintain their securities and similar investments in the custody of a qualified custodian, as described in Section 17(f). It is the policy of Symmetry to comply with the requirements of the Fund Custody Rules. Symmetry does not custody Fund client assets. Client assets are held at the Fund client's custodian.

ITEM 16: INVESTMENT DISCRETION

Prospective clients of Symmetry are asked to sign an investment advisory agreement with the firm outlining the responsibilities for each party. By signing the agreement, the client grants Symmetry discretionary authority to implement all investment decisions such as, but not limited to, investment selection, asset allocation and rebalancing. This discretion is limited only by the reasonable restrictions the client may place on the account. Symmetry

will assist the client in understanding and evaluating the possible impact of these restrictions on the account.

Symmetry typically maintains a cash balance in each portfolio. Clients appoint Symmetry as client's agent and attorney-in-fact with respect to trading authorization. Symmetry manages the asset allocation on a continuous basis, and all allocation and investment decisions are reviewed and monitored.

Prospective clients may select certain third-party investment products, models or strategies solely at their own discretion for investment in their account(s). In such instances that the client exercises its discretion in investing in such third-party investment products, models or strategies, Symmetry shall not be deemed to have discretion over such investment selections.

ITEM 17: VOTING CLIENT SECURITIES

Proxy Voting Statement

Non-Fund Clients

When granted discretion to vote proxies, Symmetry's guidelines are reasonably designed so that proxies are voted in the best interest of the clients pursuant to our fiduciary duty under the Advisers Act. We will also abide by our fiduciary duty of prudence and loyalty under ERISA when voting proxies for a qualified plan. For a copy of our proxy voting policy, how a client may instruct us to vote a particular solicitation, or should they wish to ask how the proxies were voted please contact our Research department at 800.786.3309.

Symmetry's standard policy regarding discretion to vote proxies is as follows: Unless Symmetry and client otherwise agree in writing, Symmetry is precluded from and the client shall be responsible for: (a) directing the manner in which proxies solicited by issuers of securities the client beneficially own shall be voted; and (b) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the securities in the account. The client authorizes and directs the custodian to forward to the client all proxies and shareholder communications relating to the assets. Should the client wish to grant Symmetry discretion to vote proxies they must do so in writing, and such voting authority will not be effective until accepted in writing by Symmetry.

For more information regarding these requests please contact 800.786.3309 and ask for the Research department.

Fund Clients

Symmetry provides day-to-day portfolio management to a portion of each Fund client's portfolio by investing in other mutual funds and ETFs (Underlying Funds). As a result of this direct portfolio management by Symmetry, Symmetry is responsible for proxy voting for that portion of a Fund client's portfolio.

Symmetry has retained a Service Provider ("SP") on behalf of its clients to receive proxy statements, provide information, research, and other services intended to facilitate the proxy voting decisions to be made by Symmetry, to vote shares in accordance with Symmetry's instructions, and to maintain proxy voting records.

SP has developed a set of criteria for evaluating and making recommendations on proxy voting issues (such as, for example, elections of boards of directors; mergers and corporate restructuring; and capital structure, social, and environmental issues). The criteria and general voting recommendations, as customized by Symmetry with respect to certain matters, are set forth in the SP Proxy Voting Guidelines. Symmetry's Proxy Committee has evaluated the SP Proxy Voting Guidelines. As such, Symmetry believes that SP's analyses and approach to recommendations generally are consistent with Symmetry's philosophy with respect to proxy voting matters. For those matters where an SP Proxy Voting Guideline differs from Symmetry's philosophy, Symmetry's Proxy Committee will ratify instructions to SP on how Symmetry wishes to vote.

When Symmetry has determined to deviate from the SP Proxy Voting Guidelines, Symmetry's Proxy Committee developed its own customized guidelines for these issues. Symmetry is responsible for directing SP on how to vote the proxies and to these guidelines in those instances.

In cases where a material conflict of interest exists for a Fund, the proxy or proxies shall be voted in accordance with the SP's guidelines, and Symmetry shall not override the SP.

As discussed previously in this document, Symmetry has appointed sub-advisers and may appoint additional sub-advisers to provide day-to-day management on all or a portion of a Fund client's portfolio. Symmetry is responsible for the selection and ongoing monitoring of the sub-adviser. Symmetry views proxy voting as a function that is integral to portfolio management, and as such, has delegated the proxy voting responsibility to the sub-adviser with respect to the applicable portion of a Fund client's portfolio. As part of its ongoing due diligence and compliance responsibilities, with respect to the portion of a Fund client's portfolio managed by the sub-adviser, Symmetry will seek to ensure that the sub-adviser maintains proxy voting policies and procedures that are reasonably designed to comply with applicable laws and regulations. Symmetry will review proxy voting policies and procedures (including any proxy voting guidelines) at least annually.

ITEM 18: FINANCIAL INFORMATION

Symmetry is required to disclose certain information to clients regarding financial matters of the firm.

- A.** Symmetry does not require or solicit prepayment of more than \$1,200 in fees per client for investment advisory services expected or scheduled to be delivered more than six months after such prepayment.
- B.** Symmetry has no financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients.
- C.** Symmetry has not been subject of a bankruptcy petition at any time.