

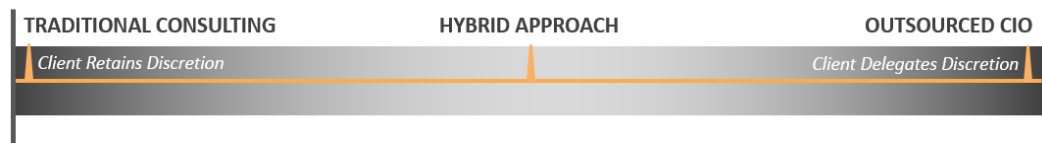


PROFILE: **Fund Evaluation Group, LLC (FEG)** is an independently-owned, full-service investment advisory firm. For more than 28 years, FEG has helped institutions design sophisticated, globally diverse portfolios designed to support their investment goals. Client assets under advisement total approximately \$50 billion¹. FEG is registered under the Investment Advisers Act of 1940 as a Registered Investment Adviser with the Securities and Exchange Commission (SEC).

MISSION: Empower our clients to achieve their goals through superior investment performance, objective insights, and research.

SERVICES:² FEG offers flexible, customized solutions through a spectrum of services with varying levels of discretion. The ideal service model depends on a client’s individual needs and can range from a hands-on, traditional consulting approach to a delegated, fully outsourced Chief Investment Officer (CIO) approach. All services are backed by the same disciplined investment process, providing continuity across the spectrum.

FEG’S SPECTRUM OF SERVICES



CLIENTS:

Charitable	Healthcare	Private Foundations
Community Foundations	Higher Education	Public Employers
Corporations	Independent Schools	Religious
Family Offices	Insurance	Taft-Hartley

LOCATIONS: FEG has 123³ employees and is headquartered in Cincinnati with satellite offices in Detroit and Indianapolis.

¹ As of June 30, 2016. Assets under Advisement include the assets of FEG and its affiliated entities. Some asset values may not be readily available at the most recent quarter end; therefore, the previous quarter's values were used for this calculation. The values may be higher or lower, depending on the current market conditions. These accounts are typically non-discretionary only. Assets under Advisement includes both discretionary assets, over which FEG has full trading authority, and non-discretionary assets which we advise and make recommendations on, but may not have authority to execute or facilitate trades on behalf of the client. AUA includes approximately \$50 billion in non-discretionary assets. AUM includes approximately \$2.7 billion under discretion and approximately \$803 million under discretion in FEG affiliates. ²The services listed are not available to all clients. ³As of 6/10/2016. Total employees includes part-time employees and interns.

This was prepared by Fund Evaluation Group, LLC (FEG), a federally registered investment adviser under the Investment Advisers Act of 1940, as amended, providing non-discretionary and discretionary investment advice to its clients on an individual basis. Registration as an investment adviser does not imply a certain level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser. Fund Evaluation Group, LLC, Form ADV Part 2A & 2B can be obtained by written request directed to: Fund Evaluation Group, LLC, 201 East Fifth Street, Suite 1600, Cincinnati, OH 45202 Attention: Compliance Department. Neither the information nor any opinion expressed constitutes an offer, or an invitation to make an offer, to buy or sell any securities.

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