

TDA Managed Retirement Balanced CI II

Portfolio Date: 12/31/2018
www.managedretirementfunds.com

Maintained by: TD Ameritrade Trust Company

Fund Profile

| | |
|----------------------|-------------------------------------|
| CUSIP | 337739668 |
| Morningstar Category | US SA Allocation--50% to 70% Equity |
| Subadvisor | Axia Advisory Corp |
| Base Currency | US Dollar |

Fee/Expense

| | |
|-------------------|--------|
| Net Expense Ratio | 0.77 |
| Fee per \$1,000 | \$7.70 |

*Fee per \$1000 is assuming no return and based on total net expense for one year

Portfolio Construction

The Balanced Fund is an asset allocation fund whose primary objective is a combination of growth of capital and income. The Fund is invested in a diversified mix of underlying vehicles including mutual funds, ETFs, stable value and other pooled funds. The Balanced Fund typically invests 60% of its assets in equities, a portion of which is allocated to international equities and real estate, and 40% in bonds, a portion of which is allocated to international bonds, stable value funds, and cash vehicles. Tactical changes may be made to take advantage of valuation opportunities from time to time. To ensure the Fund's strategy remains consistent, the allocation may be rebalanced when it deviates significantly from strategic targets. Investors in this fund should be willing to accept fluctuation in value and be able to tolerate the market risk that comes from the volatility of capital markets.

The underlying investments will use a combination of passive and active strategies and will be evaluated on a regular basis.

Operations Information

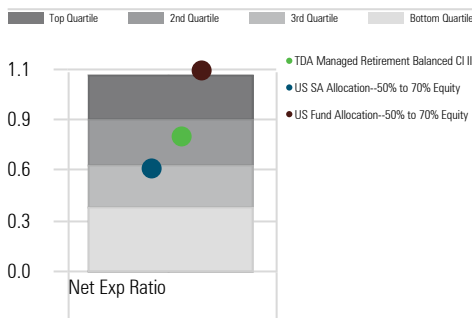
| | |
|--------------------------|--------------|
| Net Assets - Share Class | 3,170,000.00 |
| Inception Date | 8/31/2006 |
| Turnover Ratio % | 62.00 |

Investment Philosophy

Each of the Managed Retirement Funds seeks a competitive return for its investment style. The Managed Retirement Funds are collective investment funds that will invest primarily in U.S. and foreign stocks, bonds, and cash equivalents primarily through mutual funds, bonds, fixed-income investments and money market accounts.

Expense Relative to Peer Group

Peer Group (5-95%): Separate Accounts/CITs - U.S. - Allocation--50% to 70% Equity



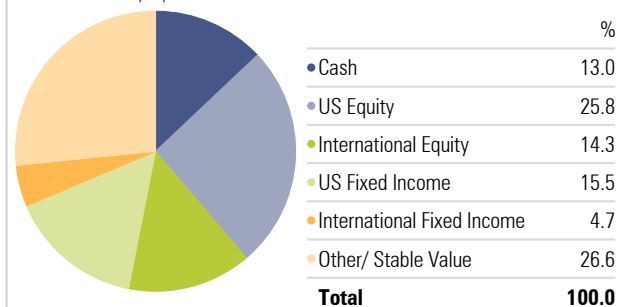
Top Holdings

Portfolio Date: 12/31/2018

| Asset Name | Port % |
|--|--------|
| Wells Fargo Stable Value Fund D | 22.73 |
| Vanguard Russell 1000 Growth Index I | 9.83 |
| DoubleLine Low Duration Bond I | 8.93 |
| Federated Treasury Obligations Instl | 7.70 |
| American Funds Washington Mutual R6 | 7.36 |
| DoubleLine Shiller Enhanced CAPE® I | 6.93 |
| T. Rowe Price New Horizons I | 5.04 |
| Vanguard S&P Small-Cap 600 Val Idx Instl | 4.98 |
| Hartford International Value Y | 4.33 |
| PIMCO Income Instl | 4.21 |

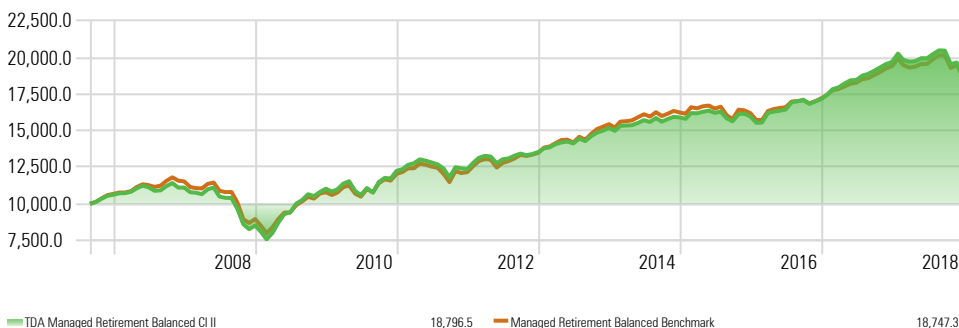
TDA Managed Retirement Balanced CI II - Asset Allocation

Portfolio Date: 12/31/2018



Investment Growth of \$10,000

Time Period: 9/1/2006 to 12/31/2018



*Blended Index Developed and Maintained by TD Ameritrade

Trailing Returns - Investment & Benchmark

| | YTD | 1 Year | 3 Years |
|---------------------------------------|-------|--------|---------|
| TDA Managed Retirement Balanced CI II | -4.62 | -4.62 | 5.56 |
| Managed Retirement Balanced Benchmark | -3.47 | -3.47 | 4.98 |

Risk & Return Since Inception

| | Inv | Bmk1 |
|----------------------|-------|--------|
| Return | 5.25 | 5.23 |
| Std Dev Population | 9.16 | 8.77 |
| Downside Deviation | 1.10 | 0.00 |
| Alpha | -0.07 | 0.00 |
| Beta | 1.03 | 1.00 |
| R2 | 96.55 | 100.00 |
| Sharpe Ratio (arith) | 0.47 | 0.49 |
| Tracking Error | 1.73 | 0.00 |

Principal Risk

Performance information reflects past performance and does not guarantee future results. All returns are net of any fees that accrued within the fund, for more information on the fees please visit the fund's web page noted above. Investment return and principal value will fluctuate such that shares, when redeemed, may be worth more or less than their original cost. All returns that exceed 12 months are annualized.

Investment Products: Not FDIC Insured - No Bank Guarantee - May Lose Value

Trustee: TDA7614

Subadvisor



Axia Advisory Corporation
Keith Shadrick
20 East 91st St., Suite 202
Indianapolis, IN 46240
T: 888.609.2942



Axia Advisory Corporation
Retirement Plan & Investment Management Consultants