

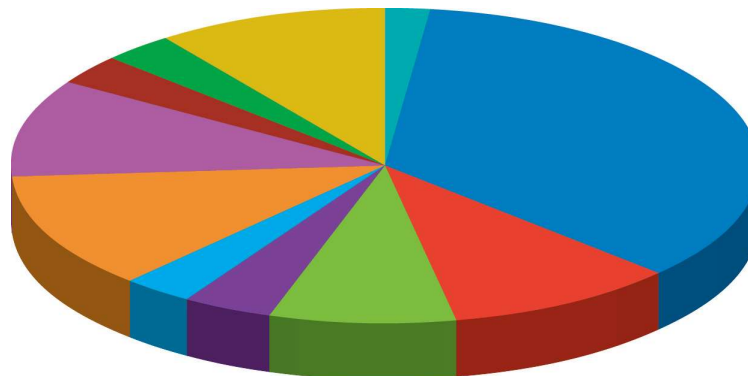
Growth Portfolio

Inception – January 1, 2016

In order to achieve diversification both among asset classes and managers, Lutheran Legacy Foundation invests through mutual funds and ETFs. Diversification also includes active and passive management. The investment allocation policy is set by Lutheran Legacy Foundation's board of directors and is available online at www.lutheranlegacyfoundation.org. Marks Group Wealth Management (www.marksgroup.com) utilizes its access to mutual fund and ETF research to select and purchase the funds for each category. The assets are held at LPL.

Historical Returns	2020 Q2	2020 Q 1	2019 Q 4	2019 Q 3	YTD (%)	2019 (%)	2018 (%)	2017 (%)	2016 (%)
Historical	19.4%	-20.3%	8.3%	-0.3%	-4.8%	25.2%	-9.8%	20.5%	8.2%
Benchmark	18.4%	-21.2%	7.9%	0.0%	-6.7%	24.7%	-8.2%	19.9%	9.4%

Annualized Returns (1 year or greater)	2020 Q2	2020 Q 1	2019 Q 4	2019 Q 3	1 Yr (%)	2 Yr (%)	3 Yr (%)	4Yr (%)	Annualized Return Since Inception
Annualized	19.4%	-20.3%	8.3%	-0.3%	2.7%	3.5%	5.7%	8.5%	7.8%
Benchmark	18.4%	-21.2%	7.9%	0.0%	0.6%	2.8%	5.4%	8.2%	7.8%



35% US Large Cap	10% International Growth
10% Mid Value	3% International Small
8% Mid Growth	3% Emerging Markets
4% Small Value	10% Bonds
3% Small Growth	2% Cash
12% International Value	

The Blended Benchmark consists of 30% S&P 500, 18% Russell Mid Cap, 10% Russell 2000, 20% MSCI EAFE, 5% MSCI Small Cap, 5% Emerging Markets, 10% Barclays 1-5 year corporate bond and 2% cash alternatives.