

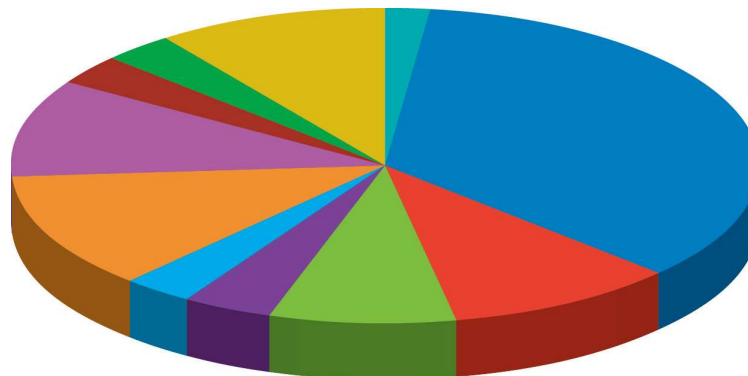
Growth Portfolio

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 Q 3	2020 Q 2	2020 Q 1	2019 Q 4	YTD (%)	2019 (%)	2018 (%)	2017 (%)	2016 (%)
Historical	8.0%	19.4%	-20.3%	8.3%	2.7%	25.2%	-9.8%	20.5%	8.2%
Benchmark	6.8%	18.4%	-21.2%	7.9%	-3.7%	24.7%	-8.2%	19.9%	9.4%

Annualized Returns (1 year or greater)	2020 Q3	2020 Q 2	2020 Q 1	2019 Q 4	1 Yr (%)	2 Yr (%)	3 Yr (%)	4Yr (%)	Annualized Return Since Inception
Annualized	8.0%	19.4%	-20.3%	8.3%	11.4%	5.9%	6.9%	9.4%	9.4%
Benchmark	6.8%	18.4%	-21.2%	7.9%	6.2%	3.3%	5.4%	8.0%	8.1%



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

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.