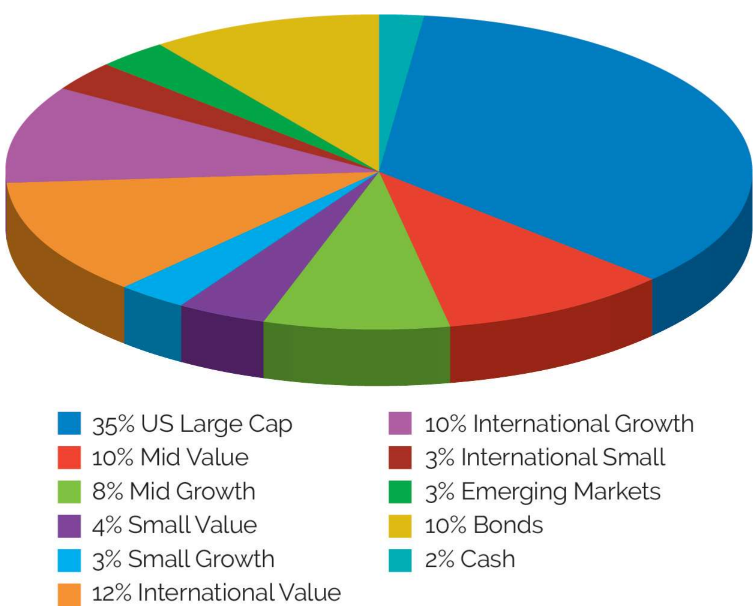
Growth Portfolio

Inception – January 1, 2016

The investments of Lutheran Legacy Foundation are managed by Marks Group Wealth Management (www.marksgroup.com), with research provided by Alpha Investment Consulting Group (www.alpha-investment.com). Alpha Consulting researches and screens thousands of investments and synthesizes the results. Alpha Investments and the Lutheran Legacy Foundation Investment Committee agree on the final content of the portfolio. The investment model uses a combination of index funds (passive investment), and mutual funds (active investment). The portfolio is diversified into several asset classes. To capitalize on current trends, the managers may concentrate a small portion of the portfolio in a specific sector or sectors. The goal of the Investment Model is to produce results keeping with the benchmark.

Historical Returns	2020 Q 4	2020 Q 3	2020 Q 2	2020 Q 1	YTD (%)	2020 (%)	2019 (%)	2018 (%)	2017 (%)	2016 (%)
Historical	13.5%	8.0%	19.4%	-20.3%	16.6%	16.6%	25.2%	-9.8%	20.5%	8.2%
Benchmark	14.3 %	6.8%	18.4%	-21.2%	13.4%	13.4%	24.7%	-8.2%	19.9%	9.4%

Annualized Returns (1 year or greater)	2020 Q 4	2020 Q 3	2020 Q 2	2020 Q 1	1 Yr (%)	2 Yr (%)	3 Yr (%)	4Yr (%)	5Yr (%)	Annualized Return Since Inception
Annualized	13.5%	8.0%	19.4%	-20.3%	16.6%	21.0%	9.8%	12.4%	11.7%	11.7%
Benchmark	14.3%	6.8%	18.4%	-21.2%	13.4%	18.8%	8.7%	11.3%	10.9%	10.9%



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.