



*Protecting Benefits.
Promoting Independence.
Providing Peace of Mind.*

Investment Policy Statement for JLA Trust Beneficiaries

Objective

This investment policy aims to ensure the financial needs and well-being of JLA Trust beneficiaries, considering their individual situation. The primary goals are to help beneficiaries achieve a high quality of life, manage the investments through market cycles, and ensure compliance with the rules and regulations governing special needs trusts.

Investment Considerations

JLA Trust will select an investment portfolio for each beneficiary based on their individual needs and circumstances, including:

1. The beneficiary's account value at the time of enrollment
2. The beneficiary's age, health, and goal for asset sustainability
3. The beneficiary's expected average monthly expenses
4. The beneficiary's anticipated future deposits

In addition to the key factors above, JLA also asks beneficiaries their investment preference at the time of opening an account, which is included as one of the considerations.

Investment Objective and Portfolios

Investing includes a degree of risk which JLA Trust has considered in consultation and agreement with its Investment Manager. JLA Trust has established three investment portfolios for the First-Party Pooled Trust, the Third-Party Pooled Trust, and the Future Funded Third-Party Pooled Trust:

Conservative

Conservative Growth

Moderate Growth

The investment objectives of each portfolio are as follows. The target allocations listed below allow for +/- 5% variance in each asset class.

Conservative The Conservative (20E/80F) target allocation seeks to provide current income and stability of principal through a diversified allocation strategy. This portfolio invests approximately 20% of its assets in the equity asset class, approximately 75% in the fixed income asset class, and approximately 5% in cash/cash equivalents.

Conservative Growth The Conservative Growth (40E/60F) target allocation seeks to provide current income and low to moderate capital appreciation through a diversified allocation strategy. This portfolio invests approximately 40% of its assets in the equity asset class, approximately 55% in the fixed income asset class, and approximately 5% in cash/cash equivalents.

Moderate Growth The Moderate Growth (60E/40F) target allocation seeks to provide capital growth through a diversified allocation strategy. This portfolio invests approximately 60% of its assets in the equity asset class, approximately 35% in the fixed income asset class, and approximately 5% in cash/cash equivalents.

Review and Monitoring

JLA Trust will conduct quarterly reviews of portfolio performance and value with the Investment Manager to assess investment activity, performance, asset allocation, and strategy. The Trust will:

- Monitor variations across aggregate equity and fixed income/cash positions in the portfolio to maintain strategic and tactical allocations within the stated ranges for each asset category.
- Rebalance the portfolio annually, or as needed, to maintain the desired asset allocation.
- Adjust the investment strategy based on significant changes in expenses, deposits, or risk tolerance.

Conclusion

This investment policy is designed around the financial needs and risk tolerance of JLA Trust beneficiaries. By adhering to these guidelines and regularly reviewing the investment strategy, we aim to balance the long-term financial stability and quality of life for each individual.

Disclosures

This material has been prepared for informational purposes only and is not intended to provide, and should not be relied upon for, accounting, legal, tax, or investment advice.