

Equity Index

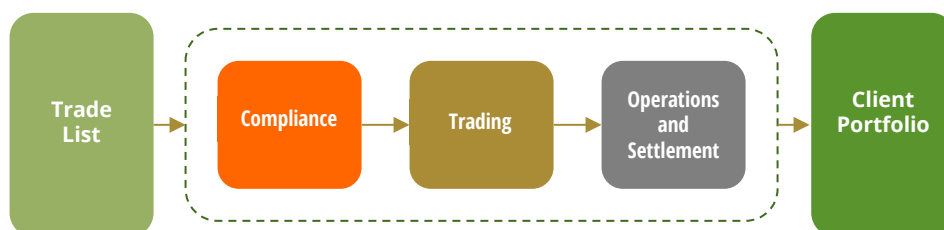
Investment Philosophy & Approach

Geode views equity index portfolio management as an exercise in risk mitigation.

Source of Risk	Geode's Approach to Mitigating Risk
Benchmark Methodology	Flexible portfolio construction strategies for various benchmark providers
Changes in Benchmark	Determine low impact trade strategy to effect change
Cash Flows	Monitor activity and assess trends to best estimate & invest fully on NAV date
Corporate Actions	Weigh risk/reward of election alternatives versus benchmark methodology
Security Misweights	Choose tailored construction methodology for each portfolio/benchmark
Current Events	Monitor economic releases, corporate actions and current events

Efficient Trade Implementation

- Structured trade-implementation process
- Maximize implementation efficiencies



- Smart order handling maximizes liquidity opportunities
- Economics of sale minimizes explicit transaction costs
- Compliance & risk management fully integrated into the process

Result: minimal market impact and low transaction costs

AT A GLANCE

- Over \$341 billion in Equity Index under management
- Managing Equity Index Assets since 2002
- Benchmark-specific risk controls
- Team-based approach
- Portfolio Managers have 21 years average industry experience

ABOUT GEODE

- Systematic global investment solutions across multiple asset classes
- Founded in 2001
- Located in Boston, MA
- Employee Ownership

ASSETS UNDER MANAGEMENT*

- \$359 billion

Equity Index
\$341 B
Quantitative Active
~\$11 B
Commodities
~\$7 B
Absolute Return
\$946 M

Investment Professionals 31

Portfolio Management 20

Research 7

Trading 4

Total Firm Headcount 87

As of December 31, 2017

page 1

*Includes AUM of Geode's institutional equity and alternative investment strategies, as well as wealth management solutions

Equity Index Customization

THEMATIC

- Management to thematic indices
- Volatility management
- Smart beta replication

SOCIALLY RESPONSIBLE

- Implemented with any published or custom index
- Experience collaborating with ESG vendors
- Custom inclusion/exclusion of sectors, industries, or specific stock lists

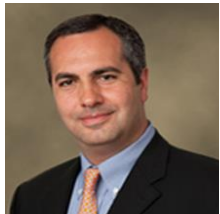
Team Leadership



Deane Gyllenhaal
Senior Portfolio Manager
 28 years industry experience
 3 years with firm



Patrick Waddell, CFA
Senior Portfolio Manager
 21 years industry experience
 13 years with firm



Lou Bottari
Portfolio Manager
 26 years industry experience
 9 years with firm



Peter Matthew
Portfolio Manager
 16 years industry experience
 10 years with firm

As of December 31, 2017

Equity Index Strategies

US / Global Equity

REITs

Thematic/SRI

Mutli-Factor

Commodities

CONTACT INFO

Geode Capital Management
 One Post Office Square
 20th Floor
 Boston, MA 02109

MAIN:
617-563-4546

EMAIL:
investments@geodecapital.com

WEBSITE:
www.geodecapital.com

Geode Advantages

EXPERIENCE Geode recognizes that the most sophisticated systematic processes benefit from applied fundamental insights. Our investment professionals are experienced in each of their disciplines, and work collaboratively to share expertise for the enrichment of our investment processes.

RISK MANAGEMENT Client portfolios are constructed in a disciplined manner with a focus on managing and controlling risk-exposures in an effort to produce optimal risk-adjusted returns.

INSTITUTIONAL INFRASTRUCTURE A state-of-the-art trading platform and robust operational infrastructure create efficiencies and help to provide scale across investment disciplines.

RESEARCH Dedicated to advanced techniques for uncovering alpha sources, Geode's research team is constantly looking for new and repeatable methods of transforming idea flow into applicable investment processes. This centralized research approach helps to ensure that the best ideas are efficiently implemented across investment strategies.

DISCLOSURES

Investment in a Geode fund is suitable only for sophisticated investors for whom an investment in such fund does not constitute a complete investment program and who fully understand and are willing to assume the risks involved in a Geode fund. You are urged to review the full investment history of each strategy described herein in order to obtain a complete understanding of methods used to calculate the charts and tables contained in this report. Such information can be obtained by contacting us. Also, the investments relating to the strategies described herein were not made with a view towards accommodating your specific needs, financial concerns or investment objectives. References to market or composite indices, benchmarks or other measures of relative market performance over a specified period of time (each, an "index") are provided for your information only. Reference to this index does not imply that the portfolio will achieve returns, volatility or other results similar to the index. The composition of the index may not reflect the manner in which a portfolio is constructed in relation to expected or achieved returns, portfolio guidelines, restrictions, sectors, correlations, concentrations, volatility or tracking error targets, all of which are subject to change over time. Portfolio characteristics, including specific holdings, contributors to performance, and country, sector and industry exposure, are as of the date indicated and are subject to change without notice. Information is reported on a delayed basis (as of date indicated) to protect the confidentiality of this information, and the reported information may differ significantly from current information. More current information is available on a confidential basis. Portfolio characteristics illustrate the application of Geode's investment style only and should not be considered a recommendation by Geode. References to investment objectives, target returns or other goals Geode seeks to achieve in managing a fund or account are aspirational only and should not be considered a guarantee that such results will be achieved. Any portfolio risk management processes discussed include an effort to monitor and manage risk, but should not be confused with and do not imply low risk. There is no guarantee that a particular portfolio will meet its investment objective. Risk management is no guarantee of future performance. Opinions expressed are current opinions as of the date appearing in this material only. No part of this material may be duplicated in any form by any means or redistributed without Geode's prior written consent. This marketing presentation supersedes any prior marketing presentation on the Geode funds. The indices are unmanaged, not available for direct investment and not subject to fees.

The logos and trademarks set forth herein are the property of Geode Capital Management.

This material is for your private information, and we are not soliciting any action based upon it. The material is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such.

The information contained herein is confidential information. These disclaimers, together with the other disclaimers contained throughout this document, shall apply to any discussions, whether in person or via telephone or electronic transmission, that reference this presentation. By accepting this information, the recipient agrees that it will not, and it will cause its directors, partners, officers, employees and representatives not, (i) to divulge any such information to any other party and, (ii) use the information described herein for any purpose other than discussions with Geode Capital Management and its affiliates. Any reproduction of this information, in whole or in part, is prohibited.

Nothing contained herein shall be relied upon as a promise or representation whether as to the past or future performance. The information included herein may contain statements that are not purely historical in nature but that are "forward-looking statements", such as estimates and projections that involve significant elements of subjective judgment and analysis. These forward-looking statements may be based upon certain assumptions. No representations are made as to the accuracy of such estimates or projections or that all assumptions relating to such estimates or projections have been considered or stated or that such projections will be realized. All forward-looking statements included are based on information available on the date hereof, and none of Geode Capital Management or their respective affiliates assumes any duty to update or otherwise revise the information contained herein. Geode Capital Management and their respective affiliates disclaim any and all liability relating to this information, including, without limitation any express or implied representation or warranty for statements contained in and omissions from this information. Additional information may be available on request.

The information contained herein has been prepared solely for informational purposes and is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any trading strategy. Any future offer of securities would only be made pursuant to a final offering memorandum which would contain material information not contained herein, such as a description of risk factors related to an investment in such securities, and any decision to invest in such securities should be made only after reviewing all such offering materials and conducting such review and investigations as deemed necessary in order to make an independent determination of the suitability and consequences of such investment. Any securities offered in the future will not be recommended by any United States federal or state securities commission or any other regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this document.

Unless otherwise indicated, all numerical figures herein are stated as of the date of this document.