

Callan CITs

Share Class Tiers as of 6/30/2022

Callan MultiManager® Funds	Large Cap Equity	Growth Equity	Value Equity	Small Cap Equity	International Equity	Emerging Markets Equity	Core Fixed Income	High Yield Bond	Diversified Real Assets
Acquired Fund Fees and Expenses ¹	0.41%	0.49%	0.47%	0.45%	0.45%	0.69%	0.18%	0.44%	0.59%
Administrative Fee (Capped) ²	0.00%	0.01%	0.01%	0.00%	0.00%	0.01%	0.00%	0.01%	0.01%
Callan Advisory Fee³									
Class R7	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
Class R8	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%
Class R9	0.065%	0.065%	0.065%	0.065%	0.065%	0.065%	0.065%	0.065%	0.065%
Class R10	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%
Class F ^a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Trustee Fee									
Class R7	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
Class R8	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
Class R9	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
Class R10	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
Class F ^a	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
Total Expense Ratio^o									
Class R7 (\$100m-\$400m)	0.54%	0.63%	0.61%	0.58%	0.58%	0.83%	0.32%	0.58%	0.73%
Class R8 (\$400m-\$750m)	0.52%	0.61%	0.59%	0.56%	0.56%	0.81%	0.30%	0.56%	0.71%
Class R9 (\$750m-\$1b)	0.50%	0.59%	0.57%	0.54%	0.55%	0.80%	0.28%	0.54%	0.70%
Class R10 (above \$1b)	0.49%	0.58%	0.56%	0.53%	0.53%	0.78%	0.27%	0.53%	0.68%
Class F ^a (OCIO or direct only)	0.44%	0.53%	0.51%	0.48%	0.48%	0.73%	0.22%	0.48%	0.63%

¹ Acquired Fund Fees and Expenses ("AFFE") represent total expense burden of the underlying investment strategies in the fund.

² Administrative Fees are capped at 0.01%. Callan absorbs any administrative expenses above 0.01%.

³ Advisory fees collected by Callan vary by aggregate investment in the entire Callan Funds series.

^o Not all share classes are currently live. New share classes will be launched for qualifying investors.

^a Class F is only available to Callan OCIO relationships or to direct investors with a separate fee arrangement.