

Callan CITs

Share Class Tiers as of 6/30/2023

Callan GlidePath® Funds	Retirement Income Fund	2015	2020	2025	2030	2035	2040	2045	2050	2055	2060	2065
Acquired Fund Fees and Expenses ¹	0.25%	0.26%	0.26%	0.27%	0.28%	0.28%	0.28%	0.27%	0.26%	0.26%	0.26%	0.26%
Administrative Fee (Capped) ²	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Callan Advisory Fee³												
Class R6	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%
Class R7	0.10%	0.10%	0.10%	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%	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%	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%	0.05%	0.05%	0.05%
Class R11 ^a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Trustee Fee												
Class R6	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
Class R7	0.03%	0.03%	0.03%	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%	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%	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%	0.03%	0.03%	0.03%
Class R11 ^a	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
Total Expense Ratio^o												
Class R6 (below \$100m)	0.44%	0.45%	0.45%	0.46%	0.47%	0.47%	0.47%	0.46%	0.45%	0.45%	0.45%	0.45%
Class R7 (\$100m-\$400m)	0.39%	0.40%	0.40%	0.41%	0.42%	0.42%	0.42%	0.41%	0.40%	0.40%	0.40%	0.40%
Class R8 (\$400m-\$750m)	0.37%	0.38%	0.38%	0.39%	0.40%	0.40%	0.40%	0.39%	0.38%	0.38%	0.38%	0.38%
Class R9 (\$750m-\$1b)	0.35%	0.36%	0.37%	0.38%	0.38%	0.38%	0.38%	0.37%	0.36%	0.36%	0.36%	0.36%
Class R10 (above \$1b)	0.34%	0.35%	0.35%	0.36%	0.37%	0.37%	0.37%	0.36%	0.35%	0.35%	0.35%	0.35%
Class R11 ^a (OCIO or direct only)	0.29%	0.30%	0.30%	0.31%	0.32%	0.32%	0.32%	0.31%	0.30%	0.30%	0.30%	0.30%

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 R11 is only available to Callan OCIO relationships or to direct investors with a separate fee arrangement.