2Q 2022 Review

August 2022

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STERLING CAPITAL

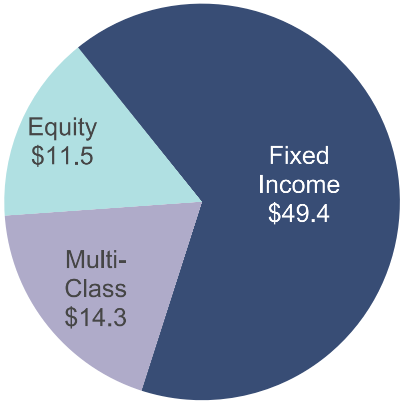
Sterling Capital Management

Providing Investment Expertise Since 1970

The Firm

- Institutional investment advisor headquartered in Charlotte, NC
- Offices in Raleigh, NC, Virginia Beach, VA, Jupiter, FL, Philadelphia, PA & San Francisco, CA
- $75 Billion in Assets Under Management and Assets Under Advisement
- Independently-managed subsidiary of Truist Financial Corporation

Total Assets ($Billions)



The People

- 170 seasoned investment professionals, client service and administrative teammates
- Highly-motivated personnel with varied experience to act as subject matter experts:
  - 49 CFA® designees in the firm
  - Independent fundamental equity and credit research
  - Quantitative proprietary risk modeling

39 Portfolio Managers	20 Investment Analysts	5 Traders	29 Client Strategists	11 Client Analysts	48 Operations	7 Compliance	11 Staff

Key Professionals	Experience
Portfolio Managers	23 Years
Investment Analysts	15 Years
Traders	21 Years
Client Strategists	20 Years

Diversified Investment Strategies

Equity		Fixed Income		Multi-Class Portfolios
Large Cap	Mid Cap	Treasuries	Municipal	Total Return
Small Cap	All Cap	Govt.-Related	IG Multi-Sector	Risk-Based
Opportunistic	International	HY Corporate	Securitized	Yield-Focused
Active/Factor	Real Estate	TIPS	Floating Rate	Liability-Driven
Dividend Equity		Multi-Sector		

Data is as of 06.30.2022. Sterling's preliminary "AUA" (Assets Under Advisement) differs from our regulatory "AUM" (Assets Under Management) for which we provide continuous and regular investment management services as disclosed in our ADV. AUA generally refers to non-discretionary assets for which Sterling provides advice or consultation for which Sterling does not have authority to effectuate transactions. Such services include model portfolios and assets Sterling advises as an outsourced Chief Investment Officer on a non-discretionary basis. The Chartered Financial Analyst® (CFA) charter is a graduate-level investment credential awarded by the CFA Institute, the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

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Episcopal Diocese of North Carolina

Balanced Objective

The primary structural objective of the Fund, which is determined by the Trustees, is to provide a commingled pool of long-term assets that will enable Fund Participants, which include individual parishes, churches, and institutions as well as Diocese funds (the “Fund Participants”), to gain access to a level of investment counsel and advice, take advantage of certain economies of scale, and capitalize on investment opportunities that would otherwise not be available to them. The Fund is designed to include long-term assets with limited scheduled withdrawals consistent with the spending objective outlined below. This will allow the Fund to make opportunistic investments including a limited exposure to illiquid investments while also enabling the Fund to withstand short-term market fluctuations, given its long-term investment horizon.

The overall financial objectives of the Fund, which are determined by the Trustees, are (a) to provide support for the current and future operations of the Fund Participants and the EDNC and (b) to grow and preserve the real value of the Fund over time.

The spending objective is to distribute approximately 4.0% of the Fund’s market value (calculated as a trailing 12 quarter average) to Fund Participants each fiscal year.

The primary investment objective of the Fund is to earn a total real return (on average and net of all fees) of at least 5.0% per year over rolling 10-year periods. It is recognized that the real return objective may not be achieved in every 10-year period, but should be achievable over a series of 10-year periods. The Fund will also be measured against a policy benchmark comprising 70% MSCI All Country World Investable Market Index (the “MSCI ACWI IMI”) and 30% Bloomberg Barclays US Aggregate Bond Index.

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Investment Objectives & Guidelines

Objective

- Achieve consistent asset and income growth over the long-term investment horizon (5.0% per year over rolling 10-year periods)

Performance Goals

- 70% MSCI ACWI IMI; 30% Bloomberg Barclays U.S. Aggregate Bond Index; Prior to 7/1/18, 70% Russell Global Equity Index; 30% Bloomberg Barclays U.S. Aggregate Bond Index

Guidelines & Restrictions – Equity Securities

- Traditional, long-only security investments (common stocks) as well as hedging investments
- No individual security may represent more than 8% of the Fund's total equity exposure
- No single major industry shall represent more than 30% of the Fund's total equity exposure
- Hedging investments may be both opportunistic and core investments

Guidelines & Restrictions – Fixed Income Securities

- Overall average quality will be BBB-/Baa3 or higher
- Non-investment grade securities shall be limited to 15% of total fixed income exposure
- Obligations issued or guaranteed by the U.S. Government will have no limit
- All securities should be well diversified with respect to type, industry, and issuer in order to minimize default exposure
- Foreign currency denominated bonds shall be limited to 50% of total fixed income exposure

Guidelines & Restrictions – Cash & Equivalents

- Eligible investments may include; money market instruments, readily marketable bank CDs, repurchase agreements, commercial paper, short-term corporate notes, government and government agency obligations, and other similar instruments, all with a duration typically less than one year

Guidelines & Restrictions – Liquidity

- Minimum of 35% of portfolio market value should mature in less than 45 days. Minimum of 40% of portfolio market value should mature in less than one year. Minimum of 75% of portfolio market value should mature in less than three years

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Performance & Portfolio Values

Episcopal Diocese of North Carolina

Total Portfolio Market Values

Beginning Market Value (3/31/22)	$42,832,731
Net Capital Withdrawals	(207,880)
Quarter Investment Return	(5,255,169)
Ending Market Value (6/30/22)	$37,369,682
Ending Market Value (7/31/22)	$38,995,546

Performance

	3 Months Ending 6/30/22	YTD Ending 6/30/22	1 Year Ending 6/30/22	Annualized: 3 Years Ending 6/30/22	Annualized: 5 Years Ending 6/30/22	Annualized: Since Inception* (12/31/16)
Portfolio - Gross	-12.22%	-17.89%	-15.78%	4.13%	5.32%	6.64%
Portfolio - Net	-12.28	-18.00	-16.01	3.86	5.04	6.37
70% MSCI ACWI IMI / 30% BBg Barclays U.S. Agg Bond Index**	-12.57	-17.44	-14.54	4.20	5.21	6.31

*Since Inception performance as of 6.30.22.
**Effective 7.1.18: 70% MSCI ACWI IMI / 30% Bloomberg Barclays U.S. Aggregate Bond Index. Prior to 7.1.18: 70% Russell Global Equity Index / 30% Bloomberg Barclays U.S. Aggregate Bond Index.

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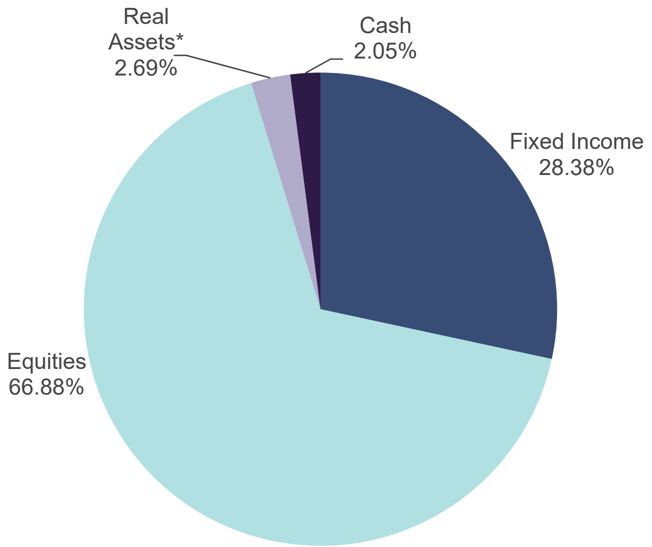
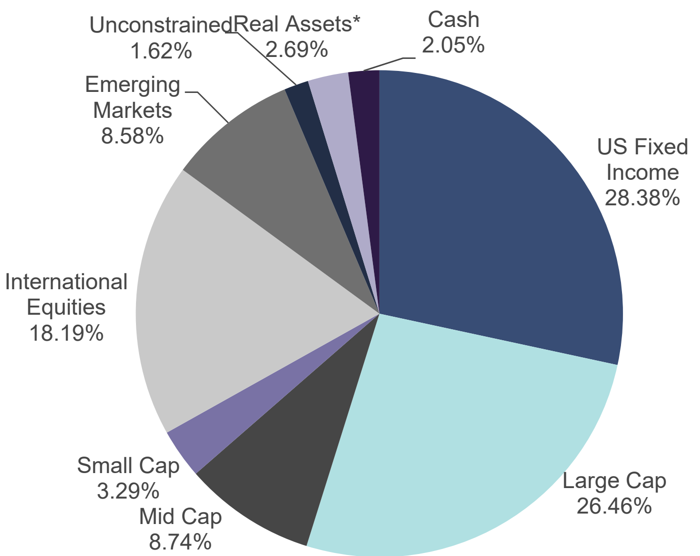
Portfolio Breakdown

Episcopal Diocese of North Carolina





Manager Name	Allocation	Expense Ratio	Trailing 12-Month Performance
Sterling Capital Equity Income	6.12%	0.35%	0.80%
Vanguard S&P 500 ETF	13.08%	0.03%	-10.66%
Loomis Sayles - LCG	7.26%	0.35%	-25.18%
Touchstone Mid Cap Value Fund	7.12%	0.85%	-5.60%
Touchstone Mid Cap Growth Fund	1.62%	0.78%	-23.60%
Virtus Kar Quality Small Cap Value Fund	0.96%	0.89%	-22.40%
Federated MDT Small Cap Growth Fund	2.33%	0.88%	-26.88%
Causeway International Value ADR	6.30%	0.35%	-11.69%
Vanguard FTSE Developed Markets ETF	3.83%	0.05%	-18.11%
Harding Loevner – Intl ADR	5.34%	0.35%	-21.65%
iShares MSCI EAFE Small Cap ETF	2.72%	0.39%	-23.67%
Principal Origin Emerging Markets Fund	3.15%	1.05%	-30.10%
Vanguard FTSE Emerging Markets ETF	2.25%	0.08%	-21.05%
Victory Sophus Emerging Markets Fund	3.18%	0.89%	-29.44%
Morgan Stanley Instl Global Opp Fund	1.62%	0.83%	-45.42%
Total Equities	**66.88%**		
Sterling Capital Total Return Bond Fund	7.84%	0.35%	-10.75%
Guggenheim Total Return Bond Fund	5.86%	0.50%	-12.83%
Hartford Total Return Bond ETF	4.84%	0.29%	-12.33%
PGIM Total Return Bond Fund	5.53%	0.39%	-12.53%
Neuberger Berman Strategic Income Fund	2.60%	0.60%	-11.69%
PIMCO Foreign Bond Fund	0.57%	0.52%	-8.85%
Payden Emerging Markets Bond Fund	0.27%	0.69%	--**
Vanguard Short-Term Treasury ETF	0.87%	0.04%	--**
Total Fixed Income	**28.38%**		
Real Assets*	**2.69%**		
Cash	**2.05%**		
Total	**100.00%**	**0.38%**	**-15.78%**

Sources: Sawtooth, Morningstar, Sterling Capital Analytics.
*MA Real Assets Fund data as of 12.31.21 all other data as of 6.30.22.
**Recently added funds that have not been in portfolio for trailing 12 months.

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Asset Allocation

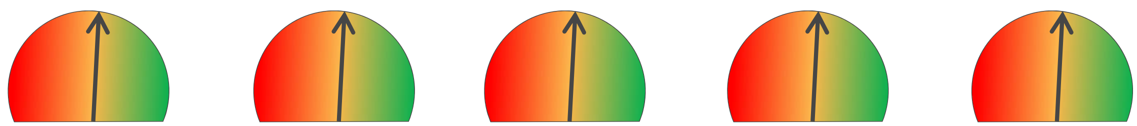
Commentary
Global Equity/Fixed Income Allocations Across Model Portfolios as of 07.08.2022

Overweight Global Equities vs. Fixed Income: Persistently high inflation and rapidly changing expectations for Federal Funds rate hikes continued to cause elevated market volatility in the second quarter. Both Treasury yields and credit spreads moved higher in the quarter, while equity prices moved lower. Despite the move higher in Treasury yields, our analytics continue to forecast higher yields and negative returns for taking interest rate risk, partly due to persistently high inflation and the high level of interest rate volatility. Conversely, the analytics now point to attractive returns for taking fixed income spread risk. Investment grade credit spreads moved 39 bps higher in the second quarter while Agency MBS par coupon spreads to Treasuries also widened. In total, the fixed income one-year excess return forecast improved marginally over the first quarter but remains mildly negative. The drop in equity prices, meanwhile, has resulted in improved valuations with regards to trailing earnings yield and sales-to-firm value ratio. Trailing one-year Inflation, however, continued to increase and remains a significant drag on the excess return forecast. In total, valuation improvements have brought the Global Equity excess return forecast to positive levels. As a result, we are moving from a neutral to a mildly positive allocation to Global Equities versus Fixed Income. Our allocation has been determined in the context of currently high levels of volatility and uncertainty, leaving flexibility to add to this risk position if market dislocations present the opportunity.

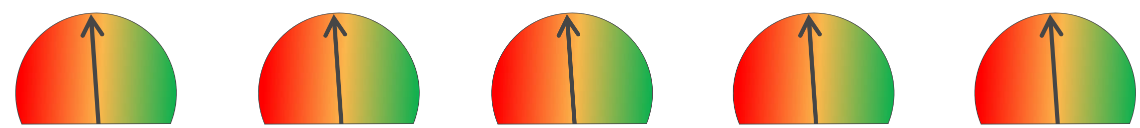
Global Equity Model Forecast

U.S. Aggregate Fixed Income Model Forecast

	Model Portfolios						
	Fixed Income	Income	Income Primary	Income & Growth	Balanced	Growth	Aggressive Growth
Global Equities Change from Prior Quarter: 1% in Balanced Model	0%	25.42%	40.67%	50.83%	61.00%	75.63%	100%



	Fixed Income	Income	Income Primary	Income & Growth	Balanced	Growth	Aggressive Growth
Fixed Income Change from Prior Quarter: -1% in Balanced Model	100%	74.58%	59.33%	49.17%	39.00%	24.38%	0%



Model Forecast Graphs display forecasted Sharpe Ratios for each sector within a range of -1.5 to 1.5. Net of Benchmark weights calculated as of 07.06.2022. Net weights will change over time due to differences in index and portfolio returns and other factors. Forecasted returns generated by Sterling Capital Advisory Solutions' analytics contain a high degree of uncertainty, are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Actual results may vary widely from projections, and may not account for extreme negative scenarios that are not well represented by model estimation samples. All investing is subject to risk, including possible loss of principal. Past performance does not guarantee future results.

Asset Allocation

Commentary
Global Equity Allocation Summary as of 07.08.2022

	Total Allocation	Net of Benchmark Allocation	Change from Prior Quarter	Model Forecast	Summary of Allocations and Model Forecasts
U.S. Equities	59.5%	-1.0%	0.0%		**Overall Underweight, Overweight Small Cap Growth and Underweight Large Cap Value and Midcap Growth**: We remain underweight developed markets both in the U.S. and internationally as our analytics forecast stronger returns to Emerging Markets. Within the U.S., we continue to forecast the strongest returns to the Small Cap Growth segment as relative value based on sales-to-firm value and book to market metrics is well above historical averages. Our overweight is increased over the prior quarter following further improvement in valuation metrics. We remain underweight Mid Cap Growth as it continues to be an attractive underweight versus Small Cap Growth. However, second quarter underperformance has improved valuations to the segment and leads us to a reduced underweight. Large Cap Value is our largest U.S. segment underweight due to a low return forecast that is partly due to weak relative sales growth.
Large Cap Value	16.7%	-2.0%	-1.0%		
Large Cap Growth	23.0%	-0.5%	0.0%		
Mid Cap Value	10.5%	1.0%	0.0%		
Mid Cap Growth	3.9%	-1.25%	0.75%		
Small Cap Value	1.3%	-0.5%	0.0%		
Small Cap Growth	4.1%	2.25%	0.25%		
International Developed	27.0%	-1.0%	0.0%		**Underweight to Large Value and Growth**: We remain underweight International Developed markets as Emerging Markets continue to provide an expected return advantage.
Value	11.4%	-0.5%	0.0%		
Growth	11.5%	-0.5%	0.0%		
Small Cap	4.1%	0.0%	0.0%		
Emerging Markets	13.5%	2.0%	0.0%		**Overweight**: Although Emerging Market returns outperformed the global equity index in the second quarter, relative value advantages as measured by sales and dividend ratios remain. Additionally, real debt growth in the segment remains moderate. Therefore, we are maintaining our overweight to Emerging Markets.

Model Forecast Graphs display forecasted Sharpe Ratios for each sector within a range of -1.5 to 1.5. Net of Benchmark weights calculated as of 07.06.2022. Net weights will change over time due to differences in index and portfolio returns and other factors. Forecasted returns generated by Sterling Capital Advisory Solutions' analytics contain a high degree of uncertainty, are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Actual results may vary widely from projections, and may not account for extreme negative scenarios that are not well represented by model estimation samples. All investing is subject to risk, including possible loss of principal. Past performance does not guarantee future results.

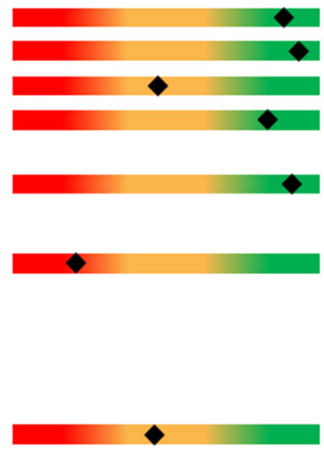
The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful.

Asset Allocation

Commentary

Fixed Income Allocation Summary as of 07.08.2022

	Total Allocation	Net of Benchmark Allocation	Change from Prior Quarter	Model Forecast
Expectations vs. U.S. Treasuries[1]				
U.S. Aggregate Fixed Income	96.0%	-4.0%	2.0%	
U.S. High Yield	2.0%	2.0%	2.0%	
U.S. TIPS	0.0%	0.0%	0.0%	
International Fixed Income (Hedged)	0.0%	0.0%	-2.0%	
Emerging Markets Debt	2.0%	2.0%	1.0%	
U.S. Treasury Bonds				
U.S. Government: Short	0.0%	0.0%	-3.0%	
U.S. Government Intermediate	0.0%	0.0%	0.0%	
U.S. Government: Long	0.0%	0.0%	0.0%	
Total U.S. Aggregate Fixed Income[2]				



Summary of Allocations and Model Forecasts

Overweight to Emerging Market Debt and U.S. High Yield, Underweight U.S. Aggregate Fixed Income: During the second quarter, credit spreads widened significantly. In particular, U.S. High Yield and Emerging Market Debt spreads increased by 244 and 87 bps, respectively. Wider spreads are the primary driver of improved forecasts to these segments and lead us to initiate an overweight to U.S. High Yield while increasing our overweight to Emerging Market Debt. Expected excess returns to International Fixed Income declined on diminished yields relative to the U.S. As a result, we are removing our overweight position in favor of more attractive opportunities. Additionally, we are removing the overweight position to the Short U.S. Government segment. We continue to position portfolios for forecasted increases in Treasury yields but now accomplish this through allocations to U.S. High Yield and Emerging Market Debt. Allocations to both of these segments, which typically exhibit low sensitivity to interest rate changes, bring portfolio rate sensitivity down to desired levels without the use of a short government allocation.

[1]Model forecasts in this section are based on expected risk and return after controlling for and excluding the expected impact of changes in U.S. Treasury Yields on returns. U.S. Treasury Yield exposure (Duration) is measured and managed at the portfolio level and thus, excluded from consideration at the individual asset class level. The U.S. Government Bond asset classes can be utilized to manage duration to target levels.

[2]The Total U.S. Aggregate Fixed Income model forecast is inclusive of the expected impact of changes in U.S. Treasury Yields on returns.

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Sterling Capital Advisory Solutions Monthly Update

July 2022

Asset Allocation Update

- We recommend a small overweight to global equities versus fixed income.
- Within the equity allocation, we recommend an overweight to emerging markets and underweights to international developed and U.S. equities.
- Within the fixed income allocation, we recommend overweight positions to emerging market debt and U.S. high yield.

Equity Market Highlights

- All members of the equity opportunity set delivered negative returns for the month of June. The Russell 2000® Growth Index led the opportunity set with a return of -6.19% followed by the MSCI Emerging Markets IMI Index, which returned -7.15% and the Russell Mid Cap Growth Index, which returned -7.48%. The MSCI World Ex. U.S. Small Cap Index was the worst performer in June, returning -11.21%. The Russell Mid Cap Value Index, which returned -10.99%, and the MSCI World Ex. U.S. Value Index, which returned -10.13%, also underperformed in June.
- Year to date, active strategies in the U.S. Large Blend, U.S. Small Value and U.S. Small Growth categories outperformed their passive counterparts. On average, passive strategies outperformed their active counterparts by 0.71% year to date.
- U.S. growth outperformance on a rolling five-year basis relative to value moved lower for the seventh consecutive month during June but remained elevated relative to levels seen after the Great Financial Crisis. Growth's outperformance was driven partially by a prolonged low economic growth environment and significant outperformance from large-cap information technology, communication services, and consumer discretionary companies. Stretched growth valuations could lead to improvement in value-relative performance.

Fixed Income Market Highlights

- All constituents of the fixed income opportunity set posted negative returns for the month of June. The Bloomberg U.S. Government Index, which returned -0.87%, was the top performer in the opportunity set followed by the Bloomberg Global Treasury Ex. U.S. Index, which returned -1.22%, and the Bloomberg U.S. Aggregate Index, which returned -1.57%. The Bloomberg U.S. Corporate High Yield Index underperformed the remaining constituents of the fixed income opportunity set, delivering a return of -6.73% for the month of June. The Bloomberg Emerging Markets USD Aggregate Index, which returned -4.57%, and the Bloomberg U.S. TIPS Index, which returned -3.16% also lagged the opportunity set during the month of June.
- Ten-year government bond yields from select countries rose month-over-month in June. The French ten year rose by the widest margin, increasing 30 basis points month-over-month to 1.96% followed by the German ten year, which rose 24 basis points to 1.38%, and the U.K. ten year, which increased 21 basis points to 2.31% during June. Rounding out the opportunity set, the Italian ten year rose 15 basis points to 3.29% and the U.S. ten year rose 13 basis points to 2.98% during June.
- Two, three and five-year Municipal/Treasury ratios decreased month-over-month in June while the seven and ten-year Municipal/Treasury ratios increased month-over-month. The two-year Municipal/Treasury ratio fell by the widest margin, decreasing from 71.82 in May to 66.67 in June. The ten-year Municipal/Treasury ratio exhibited the widest increase, rising from 86.67 to 91.46 month-over-month. All Municipal/Treasury ratios in the opportunity set remained below their five-year average as of 06.30.2022.

Stock Indices	YTD	Bond Indices	YTD	Other Indices	YTD	U.S. Treasury Yields		Rates/Commodities	
MSCI ACWI IMI	-20.44%	Bloomberg US Aggregate	-10.35%	US Fund Multialternative	-4.18%	6-month	2.42%	Prime Rate	4.75%
Russell 3000	-21.10%	Bloomberg Gbl Treas xUS Hdg	-7.65%	DJ Equity All REIT	-19.30%	1-year	2.67%	LIBOR (3 Mo)	2.29%
S&P 500	-19.96%	Bloomberg US TIPS	-8.92%	Bloomberg Commodity	18.44%	3-year	2.98%	Oil Price ($/barrel)	$105.76
MSCI EAFE	-19.57%	Bloomberg US High Yield	-14.19%			5-year	3.00%	Gold ($/t oz)	$1,807.30
MSCI EM	-17.63%	Bloomberg EM Aggregate	-17.14%			10-year	2.98%		
						30-year	3.12%		

As of 06.30.2022. Sources: Morningstar, FactSet, Russell Investments, MSCI, S&P, Bloomberg, U.S. Department of Treasury. Asset allocation and diversification do not assure a profit or protect against loss in declining financial markets. The views expressed represent the opinions of Sterling Capital Management. Any type of investing involves risk and there are no guarantees that these methods will be successful. Past performance is no guarantee of future results. For illustrative purposes only.

Appendix

Important Information

Designations

The **Accredited Asset Management Specialist® (AAMS)** is a professional designation awarded by the College for Financial Planning (CFP) to financial professionals who successfully complete a self-study program, pass an exam, and agree to comply with a code of ethics. To keep the privileges associated with the designation, AAMS professionals must complete 16 hours of continuing education every two years.

The **Associate of the Society of Actuaries (ASA)** is a professional organization for actuaries based in North America. The Society's vision is for actuaries to be recognized as the leading professionals in the modeling and management of financial risk and contingent events. Requirements for membership for the SOA include the actuarial exams, a comprehensive series of competitive exams. Topics covered in the exams include mathematics, finance, insurance, economics, interest theory, life models, and actuarial science.

The **Certified Financial Planner® (CFP)** certification is a graduate-level credential awarded by the CFP Board. To earn the CFP, candidates must: 1) take the required coursework; 2) meet educational requirements; 3) pass the examination; 4) have qualifying experience; and 5) agree to adhere to the CFP Board's standards of ethics and professional conduct.

The **Certified Investment Management Analyst® (CIMA)** credential is a graduate-level investment certification and is awarded by the Investment Management Consultants Association® (IMCA) - that sets global standards for the investment management consulting profession. To earn the CIMA designation, candidates must: 1) have at least three years of qualified financial experience; 2) Pass an extensive background check; 3) complete the two-step program of study; 4) pass the qualification and certification examinations; and 5) adhere to the IMCA's Ethics and other ongoing standards.

The **Certificate in Investment Performance Measurement® (CIPM)** program is a graduate-level investment performance and risk evaluation credential and is awarded by CFA Institute — the largest global association of investment professionals. To earn the CIPM, candidates must: 1) pass two sequential examinations; 2) have at least two years of qualified professional investment experience; 3) join CIPM Association; and 4) commit to comply with the CFA Institute Bylaws and Rules of Procedure.

The **Certified Public Accountant Licensure (CPA)** is a graduate-level accounting license and is awarded by the American Institute of CPAs (AICPA). To earn the CPA licensure, candidates must: 1) have at least two years of public accounting experience; and 2) pass the examination. Please note, every state has its own education and experience requirements that must be met.

The **Certified Regulatory and Compliance Professional™ (CRCP)** designation is a graduate-level compliance certification and is awarded by the Financial Industry Regulatory Authority (FINRA). To earn the CRCP designation, candidates must: 1) pass two weeklong residential courses; 2) pass the two consecutive examinations; and 3) meet continuing education requirements.

The **Certified Treasury Professional® (CTP)** designation is recognized as the leading credential in corporate treasury worldwide and awarded by the Association for Financial Professionals® (AFP). To earn the CTP designation, candidates must: 1) pass the examination, 2) have at least two years of qualified work/education/teaching experience, and 3) meet continuing requirements.

The **Chartered Alternative Investment Analyst® (CAIA)** charter is a graduate-level alternative investment credential awarded by the CAIA Association - a global provider of Alternative Investment education. To earn the CAIA, candidates must: 1) pass two sequential examinations.

The **Chartered Financial Analyst® (CFA)** charter is a graduate-level investment credential awarded by the CFA Institute — the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

The **Chartered Financial Consultant® (ChFC)** credential was introduced in 1982 as an alternative to the CFP® mark. This designation has the same core curriculum as the CFP® **designation**, plus two or three additional elective courses that focus on various areas of personal financial planning. To secure the designation, applicants must have three years of full-time business experience within the preceding five years and must complete nine college-level courses, equivalent to 27 semester credit hours (9 courses).

The **Chartered Retirement Planning Counselor® (CRPC)** designation is a retirement planning credential and is awarded by the College for Financial Planning. To earn the CRPC, candidates must: 1) complete the educational program; 2) pass the final examination; 3) complete the designation application.

The **Certified Trust and Fiduciary Advisor (CTFA)** designation is a professional designation offered by the American Bankers Association (ABA), which provides training and knowledge in taxes, investments, financial planning, trusts, and estates.

The **Accredited Investment Fiduciary® (AIF®)** designation is a professional certification that demonstrates an advisor or other person serving as an investment fiduciary has met certain requirements to earn and maintain the credential. The purpose of the AIF® Designation is to assure that those responsible for managing or advising on investor assets have a fundamental understanding of the principles of fiduciary duty, the standards of conduct for acting as a fiduciary, and a process for carrying out fiduciary responsibility

Important Information

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