

# ASB Labor Equity Index Fund Fact Sheet

August 31, 2021

## FUND DESCRIPTION

A commingled equity fund available to all qualified pension plans, both multi-employer and single employer plans.

Indexing is a strategy that focuses on tracking the performance of a well-known index representative of the stock market.

Stocks in an index fund's portfolio are not actively traded, resulting in lower transaction costs and expenses.

An index fund offers the benefits of broad diversification and lower security volatility.

The Fund commenced operation in March 2011.

## INVESTMENT OBJECTIVE

To replicate as nearly as possible the returns of the broad large-capitalization equity market as represented by the Standard & Poor's Composite Index.

## THE ADVISER

ASB Capital Management LLC (ASBCM) is a registered investment adviser based in Bethesda, Maryland.

Chevy Chase Trust Company (CCTC) is the Trustee and Custodian for the Fund based in Bethesda, Maryland.

## CORPORATE GOVERNANCE

All company proxies received as a result of Fund ownership are voted upon with sensitivity to labor union related issues and in accordance with the AFL-CIO Proxy Voting Guidelines.

## FUND FACTS

Participating Plans	119
Assets	\$7.79 billion
Investment Management Fee	<ul style="list-style-type: none"> <li>1.5 basis points annually (\$150 per million invested)</li> </ul>
Daily Liquidity	CUSIP 16678V306

## FUND PERFORMANCE

Total Return	ASB Labor Equity Index Fund	S&P 500
1 month	3.03%	3.04%
3 months	7.93%	7.95%
YTD	21.54%	21.58%
1 Year	31.12%	31.17%
2 Years	26.42%	26.47%
3 Years	18.03%	18.07%
5 Years	17.98%	18.02%
10 Years	16.29%	16.34%

Total Return	ASB Labor Equity Index Fund	S&P 500
2020	18.37%	18.40%
2019	31.41%	31.49%
2018	-4.40%	-4.38%
2017	21.79%	21.83%
2016	11.91%	11.96%
2015	1.37%	1.38%
2014	13.62%	13.69%
2013	32.28%	32.39%
2012	15.93%	16.00%

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See important notes on the following page.

# ASB Labor Equity Index Fund Fact Sheet (continued)

## Important Notes

- Inception for the Fund managed by ASB Capital Management LLC was March 3, 2011.
- Performance is net of fees and expenses. Returns for periods greater than one year are annualized. Past performance is not necessarily indicative of future results. The performance returns presented above include the reinvestment of dividends. Share price and investment returns fluctuate and shares may be worth more or less than the original cost upon redemption.
- Risk is inherent in all investing. There is no assurance that a client's account will meet its investment objectives. The value of a client's investments, as well as the amount of return a client may receive on an investment, may fluctuate significantly. A client may lose part or all of their investment or the investment may not perform as well as other similar investments. A client's account at ASB Capital Management LLC ("ASB") is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency, entity or person. Chevy Chase Trust is the trustee for the ASB Labor Equity Index Fund ("the Fund"). The Fund is a representation of the U.S. domestic equity market. Clients are fully invested at all times. ASB does not take active risk positions in the Fund, regardless of the degree of perceived market risk.
- The prices of, and the income generated by, large cap common stocks held in a client's portfolio may decline due to market conditions and other factors, including those directly involving the issuers of securities held by the fund. The value of large cap securities can go up or down more than other equity classes and can perform differently than expected based on the historical performance of the large cap securities. Stocks generally fluctuate in value more than bonds and may decline significantly over short periods. A client's portfolio may experience a substantial loss if redemptions are required during distressed periods. A client should consider how the Fund fits into an overall investment program.

*The S&P 500 is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and Standard & Poor's Financial Services LLC, an affiliate of S&P, and has been licensed for use by Chevy Chase Trust Company; and ASB Investment Management, a division of ASB Capital Management LLC. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Chevy Chase Trust Company; and ASB Investment Management, a division of ASB Capital Management LLC. S&P® or S&P 500® are trademarks of the Standard & Poor's Financial Services LLC, an affiliate of S&P, and have been licensed for use by SPDJI and Chevy Chase Trust Company; and ASB Investment Management, a division of ASB Capital Management LLC. The ASB Labor Equity Index Fund is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or Standard & Poor's Financial Services LLC, an affiliate of S&P, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500.*