Investment Information

Investment Objective & Strategy
The primary investment objective of the Fund is to seek to preserve principal and maintain a stable crediting rate that is responsive to changes in interest rates. The Fund seeks to invest in securities that are constituents in the New York Life Anchor Fund established 1/3/1995. The Fund seeks to provide participants with a low risk stable option that offers competitive yields and limited volatility by investing in a group annuity contract issued by New York Life Insurance Company. Principal and accumulated interest guarantees are provided by New York Life, subject to the terms of the group annuity contract. The Fund crediting rate is subject to change daily.

Features and Expenses
Total Annual Operating Expense Net 0.47%
Fees per $1,000 $4.70

Portfolio Manager(s)
Management Team. Since 03-13

Operations and Management
Inception Date 03-06-13
Trustee Reliance Trust Company
Web Site http://www.reliance-trust.com/
CUSIP 75964K103
Wrap Provider New York Life Insurance Co.

Morningstar Category: Stable Value
Stable value funds seek to provide income while preventing price fluctuations. The most common stable value funds invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to guarantee against fluctuations in their share prices. The safety of these funds therefore depends on both the fund’s investments as well as the financial strength of the insurance companies and banks that back the wrapper agreements.

What do Stable Value Funds invest in?
Stable value funds tend to invest in high-quality bonds with short- to intermediate-term maturities. They also purchase insurance contracts which aim to provide price stability on a day-to-day basis. The horizontal axis of the Morningstar Fixed Income Style Box shows duration, a measure of how the funds price will change in response to interest-rate changes. Because stable value funds insurance contracts usually prevent any fluctuations in the funds prices, these funds are insulated from interest-rate volatility and their duration is effectively zero.

Portfolio Analysis

Morningstar Fixed Income Style Box™ as of 09-30-20
Portfolio Turnover Rate 33.86%
Effective Duration 2.23
Market to Book Ratio 103.02%
Average Credit Quality A
Annual Turnover Ratio % 32

Credit Analysis: % Bonds as of 09-30-20
AAA 42.2% BBB 21.2%
AA 6.1% Below BBB 1.0%
A 24.1% Cash 5.3%

Principal Risks
Inflation-Protected Securities, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Active Management, Bank Loans, Equity Securities, ETF, Underlying Fund/Fund of Funds, Fixed-Income Securities, Portfolio Diversification, Small Cap, Mid-Cap, Large Cap, Cash Transactions

Performance Disclosure: (1) These rates are net of all fees and operating expenses applicable to the share class. There is no guarantee that future rates will be similar. Guarantees are subject to New York Life’s financial strength and claims paying ability. (2) Morningstar Money Market Average. This is an average of all the Money Market Funds in the Morningstar Principia database. Money Market since inception performance is calculated based on New York Life Anchor Collective Fund inception date. (3) The returns represent the Actual performance for the New York Life Anchor Fund incorporating the contract charge. Current performance may be lower or higher. – Current Fund crediting rates and rate of returns are available by contacting Reliance_NYLcitgroup@fisglobal.com.

Performance

Net Creditting Rate 1.99%

Investment Information

Investment Volatility

Volatility Analysis

Category
Low Moderate High

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.
About the Fund

The Fund is a bank collective trust fund for which Reliance Trust Company serves as trustee and investment manager. The Fund is not FDIC-insured or registered with the Securities and Exchange Commission. Investors should carefully consider the fund’s investment objectives, risks, charges and expenses before investing. To obtain an offering circular containing this and other information, contact us at Reliance_NYCIthgroup@fisglobal.com.

About New York Life Insurance Company

New York Life Insurance Company is domiciled in New York and is regulated by the New York Department of Financial Services. New York Life Insurance has for over 167 years been one of the most trusted financial institutions in the United States and a leading global provider of insurance, employee benefits and other financial services.

General

This Fund is a bank collective trust fund for which Reliance Trust Company, an FIS Company, (“FTC”) serves as trustee and investment manager. The Fund is not FDIC insured and is not guaranteed by Reliance Trust nor guaranteed by any governmental agency. Units of beneficial interest in the Fund are not registered under the Securities Act of 1933 in reliance on an exemption under that Act for interests in a collective trust fund maintained by a bank for certain types of employee benefit trusts.

Participation in the Fund is limited to eligible trusts that are accepted by the Trustee as participating trusts as more fully described in the Offering Statement.

Performance

Performance information for the Anchor CIT has been adjusted for expenses of the share class of the Fund. Past performance is not a guarantee of future results. Current performance may be lower or higher than performance information shown.

RTC charges a total annualized fee for investment and administrative services equivalent to 0.46% of assets invested in the Fund. The fee will be calculated and accrued daily in the Fund’s net asset value and will be paid from the Fund’s assets monthly or quarterly as determined by RTC. These charges are reflected in the returns presented. Returns also include all income, realized and unrealized capital gains and losses, and all transactional and contract execution costs.

Consider these risk before investing:

The Fund is not intended as a complete investment program, and there can be no guarantee that it will achieve its goal. The Fund’s return will fluctuate. The Fund is not insured or guaranteed by any government agency, by Reliance Trust Company, or by the Contract Issuer. The Group Annuity Contract (GAC) purchased by the Fund permit the Fund to invest in the Fund. The fee will be calculated and accrued daily in the Fund’s net asset value and will be paid from the Fund’s assets monthly or quarterly as determined by RTC.

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