

BALANCED FUND

NADART Fund



Investment Objective

The NADART Fund seeks to provide the opportunity for moderate growth and the reinvestment of income. The growth potential is primarily from capital appreciation from stocks and secondarily from the reinvestment of income from fixed instruments.

Investment Strategy

The Fund's asset mix approximates a traditional balanced fund. Investments are selected based on their potential to enhance returns, preserve capital and reduce overall Fund volatility. The Fund is well-diversified within each asset class.

Fund Description

The Fund is diversified among U.S. and foreign stocks, fixed-income instruments and cash. The assets are managed by professional investment managers and through separately managed accounts and commingled funds.

Investment Risks

The Fund is diversified within the equity and fixed income asset classes with three or more investment managers per asset class. The Fund is sensitive to the volatility of the stock market due to its allocation to equities. Its equity exposure can be expected to be the major cause of fluctuations in the Fund's overall return. The allocation to bonds serves to provide current income and dampen overall Fund volatility.

Suitability for Investors

The NADART Fund is suitable for an investor who wants moderate capital appreciation over the long term provided by the combination of stocks for growth and fixed income for stability. With approximately 65 percent of the Fund invested in stocks, investors must be willing to accept short-term fluctuations in the value of their investment.

Fund Manager/Total Fund Fees

Cardinal Trust and Investments / The Total Fund Fees percentage for this fund is available on the "Investment Choice 401(k) Plan Funds Summary" available in the Participant Enrollment Booklet (pg. 21) or on our Web site, www.nadart.org.

Past performance is no guarantee of future returns. This fund is covered by the frequent trading policy.