

Active Evaluation Criteria

- 1 Average Manager Tenure (MGR) > 3 years
- 2 3 year R-squared (3 YR R-SQ) > 90
- 3 3 year R-squared vs. peers (3 YR R-SQ PEER) in top 50%
- 4 3 year Excess Performance (3 YR EXCESS) > 0%
- 5 1 year Annualized Return vs. peers (1 YR PEER) in top 75%
- 6 3 year Up Capture vs. peers (3 YR UP PEER) in top 50%
- 7 3 year Down Capture (3 YR DN) < 130
- 8 3 year Alpha vs. peers (3 YR ALPHA PEER) in top 50%
- 9 3 year Information Ratio vs. peers (3 YR INFO PEER) in top 50%
- 10 3 year Beta (3 YR BETA) < 1.2
- 11 3 year Beta vs. peers (3 YR BETA PEER) in top 75%
- 12 3 year Sortino Ratio vs. peers (3 YR SORTINO PEER) in top 75%

Minimum Score to Pass Quarter = 7 of 12

Passive Evaluation Criteria

- 1 Average Manager Tenure (MGR) > 5 years
- 2 Total Net Assets (ASSETS) > \$250 Mil
- 3 3 year R-squared (3 YR R-SQ) > 95
- 4 3 year R-squared vs. peers (3 YR R-SQ PEER) in top 50%
- 5 1 year Annualized Return vs. peers (1 YR PEER) in top 50%
- 6 3 year Annualized Return vs. peers (3 YR PEER) in top 50%
- 7 3 year Information Ratio (3 YR INFO) > 0
- 8 3 year Beta (3 YR BETA) < 1
- 9 3 year Tracking Error vs. peers (3 YR TRACK ERR PEER) in top 5%
- 10 Net Expense Ratio (NET EXP) in top 75%

Minimum Score to Pass Quarter = 6 of 10

(1) Fund was re-categorized following UBS assessment of investment style.

(2) This investment or strategy is not available through UBS. Please see Important Information About This Report section for details. Criteria and Weighting Factors were defined by the Plan Sponsor. Refer to the Definitions and Disclosures section for definitions.

Sample UBS Investment Monitoring Report

Executive Summary

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Target Date Evaluation Criteria		Importance Factors
1	Average Manager Tenure (MGR)	10
2	Total Net Assets (ASSETS)	20
3	3 year Sharpe Ratio (3 YR SHRP)	20
4	5 year Sharpe Ratio (5 YR SHRP)	20
5	Net Expense Ratio (NET EXP)	20
6	3 year Sortino Ratio (3 YR SORTINO)	5
7	3 year Max Drawdown (3 YR MAX DRAWDN)	5
Minimum Score to Pass Quarter = 5 of 12		100

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CATEGORY	INVESTMENT	TICKER	2Q17 SCORE	3Q17 SCORE	FUND ACTION	QTRS ON WATCH	CRITERIA											
							1	2	3	4	5	6	7	8	9	10	11	12
ACTIVE FUNDS																		
Intermediate-Term Bond	Oppenheimer Total Return Bond R	OPBNX	9	9			●	●	●	○	●	●	●	○	○	●	●	●
World Bond	AB Global Bond R	ANARX	9	9			●	○	○	●	●	○	●	●	●	●	●	●
Inflation-Protected Bond	American Century Short Dur Inf PrBd A	APOAX	6	6	R		●	○	○	○	●	○	●	●	○	●	●	○
Inflation-Protected Bond	Eaton Vance Short Duration Real Return A	EARRX	8	8	P		●	○	○	○	●	○	●	●	●	●	●	●
Allocation--50% to 70% Equity	Janus Henderson Balanced R	JDBRX	9	9			●	○	○	○	●	●	●	●	●	●	●	●
Large Growth	Franklin Growth R	FGSRX	10	10			●	●	●	○	●	○	●	●	●	●	●	●
Mid-Cap Value	Victory Sycamore Established Value R	GETGX	10	10			●	○	○	●	●	●	●	●	●	●	●	●
Mid-Cap Growth	Prudential Jennison Mid-Cap Growth R	JDERX	7	8			●	●	●	○	●	○	●	○	○	●	●	●
Small Value	Victory Sycamore Small Company Opp R	GOGFX	12	12			●	●	●	●	●	●	●	●	●	●	●	●
Small Blend	Buffalo Small Cap ¹	BUFSX	5	7			●	○	○	○	●	●	●	○	●	●	●	○
Small Growth - CIT	BlackRock Russell 2000 Growth F ²	F00000Q6H9	12	10			●	●	●	●	●	●	●	○	●	●	○	●
Foreign Large Growth	Oppenheimer International Growth R	OIGNX	8	8			●	●	●	○	○	●	●	○	○	●	●	●
World Large Stock	Putnam Global Equity A	PEQUX	7	9			●	●	●	○	●	●	●	○	○	●	●	●
Diversified Emerging Mkts	Oppenheimer Developing Markets R	ODVNX	5	5	W	1	●	○	○	○	●	○	●	○	○	●	●	○
PASSIVE FUNDS																		
Large Blend	Principal Large Cap S&P 500 Index R3	PLFMX	10	7			●	●	●	●	○	●	○	●	○	●	-	-

Fund Color: P=Proposed R=To Be Replaced W=On Watch List

Score and Criteria Legend: Meets ● Does Not Meet ○

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							1	2	3	4	5	6	7	8	9	10	11	12							
TARGET DATE SERIES FUNDS																									
Target Date 2020	American Century One Choice 2020 R	ARBRX	8	5			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Target Date 2025	American Century One Choice 2025 R	ARWRX	7	6			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Target Date 2030	American Century One Choice 2030 R	ARCRX	8	6			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Target Date 2035	American Century One Choice 2035 R	ARYRX	8	7			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Target Date 2040	American Century One Choice 2040 R	ARDRX	8	6			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Target Date 2045	American Century One Choice 2045 R	ARORX	7	7			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Target Date 2050	American Century One Choice 2050 R	ARFWX	7	7			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Target Date 2055	American Century One Choice 2055 R	AREOX	7	6			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		

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Funds on Watch List

Oppenheimer Developing Markets R - ODVNX										
Category:	Diversified Emerging Mkts	3Q17	2Q17	1Q17	4Q16	3Q16	2Q16	1Q16	4Q15	
Assets:	\$75,000	5	5	4	2	-	-	-	-	
Consultant Comments: Nunc a dui vel arcu porttitor congue. Nulla bibendum risus a massa facilisis fermentum. Nullam semper commodo cursus. Lorem ipsum dolor sit amet, consectetur adipiscing elit. Donecefficitur quam ut justo vestibulum, in lobortis ante auctor. Suspendisse potenti. In hac habitasse platea dictumst.										

Funds Proposed

Eaton Vance Short Duration Real Return A - EARRX										
Category:	Inflation-Protected Bond	3Q17	2Q17	1Q17	4Q16	3Q16	2Q16	1Q16	4Q15	
		8	8	5	2	-	-	-	-	
Consultant Comments: Lorem ipsum dolor sit amet, consectetur adipiscing elit. Donecefficitur quam ut justo vestibulum, in lobortis ante auctor. Suspendisse potenti. In hac habitasse platea dictumst. Lorem ipsum dolor sit amet, consectetur adipiscing elit. Donecefficitur quam ut justo vestibulum, in lobortis ante auctor. Suspendisse potenti. In hac habitasse platea dictumst. Nunc a dui vel arcu porttitor congue. Nulla bibendum risus a massa facilisis fermentum. Nullam semper commodo cursus.										

Funds to be Replaced and Asset Mapping

American Century Short Dur Inf PrBd A - APOAX										
Category:	Inflation-Protected Bond	3Q17	2Q17	1Q17	4Q16	3Q16	2Q16	1Q16	4Q15	
Assets:	\$75,000	6	6	5	2	-	-	-	-	
Consultant Comments: Lorem ipsum dolor sit amet, consectetur adipiscing elit. Donecefficitur quam ut justo vestibulum, in lobortis ante auctor. Suspendisse potenti. In hac habitasse platea dictumst. Nunc a dui vel arcu porttitor congue. Nulla bibendum risus a massa facilisis fermentum. Nullam semper commodo cursus.										

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Other Fund Commentary

Victory Sycamore Small Company Opp R - GOGFX

Category:	Small Value	3Q17	2Q17	1Q17	4Q16	3Q16	2Q16	1Q16	4Q15
Assets:	\$75,000	12	12	5	2	-	-	-	-

Consultant Comments:

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