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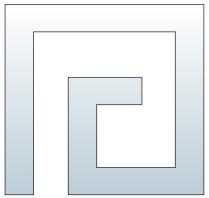
Account Holdings as of 12/31/2021.



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COVER PAGE (CONTINUED)

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ANNUAL COST BREAKDOWN

	PLAN PARTICIPANTS/CLIENT
Total Cost - In Dollars	**$ 60,172**
Total Cost - In Basis Points	**64 BPS**

FUND / ASSET MANAGERS

INVESTMENT OPTIONS

	PLAN PARTICIPANTS/CLIENT
Total Investment Option Costs	60,345
Revenue Sharing	173
Effective Management Fee	$ 60,172

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ANNUAL COST SUMMARY

$ 9,368,554	0	$ 60,172	64 BPS
TOTAL ASSETS	NUMBER OF PARTICIPANTS	TOTAL COSTS	TOTAL COSTS IN BASIS POINTS

PLAN COSTS COMPARED TO BENCHMARK

Benchmark statistics cannot be calculated unless the number of participants is entered on the Client Account edit screen.

PAYMENT SOURCE

	$	BPS	%
Plan Participants/Client - Through Investment Options	60,345	64	100
Plan Participants/Client - Revenue Sharing Credit	-173	0	0
	$ 60,172	64	100

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ANNUAL INVESTMENT OPTION COSTS

$ 60,345	0.64 %	$ 173	$ 60,172
TOTAL INVESTMENT OPTION COSTS	**WEIGHTED AVG NET EXP RATIO**	**TOTAL REVENUE SHARING**	**TOTAL EFFECTIVE MGMT FEE**

Each investment option is listed below. In many cases, especially in 401k plans, part of the expense ratio may be directed via 'revenue sharing' to other service providers such the advisor, recordkeeper or custodian. 12B-1 fees are commonly sent to the advisor while Sub-TA and Shareholder Service (SHR SVC) fees are commonly sent to the recordkeeper and/or custodian. Revenue sharing can be offset against other costs charged by a provider or additive to other costs they charge (see the Annual Cost Breakdown section for additional information). Fi360 calculates the MGMT FEE by subtracting any of these revenue sharing elements from the net expense ratio.

NET EXP RATIO × $ ASSETS = $ COSTS

U.S. EQUITY

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO		$ ASSETS	$ COSTS
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS		
American Century Sustainable Equity I P	-	-	-	0.59	0.59 (34)	0.59	-	**-**
Ariel Fund Institutional P	-	-	-	0.72	0.72 (22)	0.72	-	**-**
Baron Discovery R6	-	-	-	1.08	1.08 (46)	1.08	984,685	**10,635**
BlackRock Advantage Small Cap Core Instl	-	-	-	0.50	0.50 (18)	0.60	897,820	**4,489**
BlackRock Mid-Cap Growth Equity Instl	-	-	-	0.80	0.80 (26)	0.80	4,516,515	**36,132**
Fidelity® NASDAQ Composite Index®	-	-	-	0.29	0.29 (6)	0.35	68,484	**199**
Invesco American Value R W	0.50	-	-	0.93	1.43 (86)	1.43	34,530	**494**
Invesco QQQ Trust P	-	-	-	0.20	0.20 (5)	0.20	-	**-**
TIAA-CREF Equity Index W	-	-	-	-	- (1)	0.05	27,692	**-**
Vanguard Total Stock Mkt Idx Instl Pls	-	-	-	0.02	0.02 (3)	0.02	33,435	**7**

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ANNUAL INVESTMENT OPTION COSTS

INTERNATIONAL EQUITY

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO		$ ASSETS	$ COSTS
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS		
Baillie Gifford Global Alpha Equities 3	-	-	-	0.58	0.58 (8)	0.58	28,210	**164**
Vanguard Global Equity Inv	-	-	-	0.45	0.45 (11)	0.45	28,210	**127**

ALLOCATION

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO		$ ASSETS	$ COSTS
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS		
American Funds 2020 Trgt Date Retire R6 (W)	-	-	-	0.31	0.31 (17)	0.31	5,766	**18**
American Funds 2025 Trgt Date Retire R6	-	-	-	0.33	0.33 (15)	0.33	456,654	**1,507**
American Funds 2030 Trgt Date Retire R6	-	-	-	0.35	0.35 (16)	0.35	797,864	**2,793**
American Funds 2035 Trgt Date Retire R6	-	-	-	0.37	0.37 (18)	0.37	352,298	**1,304**
American Funds 2040 Trgt Date Retire R6 (W)	-	-	-	0.38	0.38 (18)	0.38	84,663	**322**
American Funds 2045 Trgt Date Retire R6 (W)	-	-	-	0.39	0.39 (19)	0.39	89,648	**350**
American Funds 2050 Trgt Date Retire R6 (W)	-	-	-	0.39	0.39 (18)	0.39	410,880	**1,602**
American Funds 2055 Trgt Date Retire R6 (W)	-	-	-	0.39	0.39 (19)	0.39	8,446	**33**
American Funds 2060 Trgt Date Retire R6 (W)	-	-	-	0.40	0.40 (20)	0.40	8,448	**34**

TAXABLE BOND

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO		$ ASSETS	$ COSTS
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS		
Fidelity® Series Investment Grade Bond	-	-	-	-	- (1)	-	493,756	**-**
Hartford Total Return Bond F	-	-	-	0.34	0.34 (7)	0.34	40,550	**138**

STABLE VALUE

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO		$ ASSETS	$ COSTS
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS		
Principal Stable Value Z	-	-	-	0.33	0.33 (-)	0.33	-	**-**

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ANNUAL INVESTMENT OPTION COSTS

TOTAL INVESTMENT OPTION COSTS TABLE

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO		$ ASSETS	$ COSTS
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET	GROSS		
In Dollars ($)	173	-	-	60,172	60,345	61,297	9,368,554	**60,345**
In Basis Points (BPS)	-	-	-	64	64	65	-	**64**

FEE WAIVERS

BlackRock Advantage Small Cap Core Instl BlackRock has contractually agreed to waive the management fee with respect to any portion of the Fund's assets estimated to be attributable to investments in other equity and fixed-income mutual funds and exchange-traded funds managed by BlackRock or its affiliates that have a contractual management fee, through June 30, 2023 . In addition, BlackRock has contractually agreed to waive its management fees by the amount of investment advisory fees the Fund pays to BlackRock indirectly through its investment in money market funds managed by BlackRock or its affiliates, through June 30, 2023. BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements to 0.75% (for Investor A Shares), 1.50% (for Investor C Shares) and 0.50% (for Institutional Shares) of average daily net assets through June 30, 2023.

Fidelity® NASDAQ Composite Index® Fidelity Management & Research Company LLC (FMR) has contractually agreed to reimburse the fund to the extent that total operating expenses (excluding interest, certain taxes, fees and expenses of the Independent Trustees, proxy and shareholder meeting expenses, extraordinary expenses, and acquired fund fees and expenses, if any, as well as non-operating expenses such as brokerage commissions and fees and expenses associated with the fund's securities lending program, if applicable), as a percentage of its average net assets, exceed 0.29% (the Expense Cap). If at any time during the current fiscal year expenses for the fund fall below the Expense Cap. FMR reserves the right to recoup through the end of the fiscal year any expenses that were reimbursed during the current fiscal year up to, but not in excess of, the Expense Cap. This arrangement will remain in effect through March 31, 2022

TIAA-CREF Equity Index W Teachers Advisors, LLC has contractually agreed to waive and/or reimburse Class W's Management fees and Other expenses (excluding interest, taxes, brokerage commissions or other transactional expenses, Acquired fund fees and expenses, Trustee expenses and extraordinary expenses) in their entirety. Teachers Advisors, LLC expects these waiver and/or reimbursement arrangements to remain in effect indefinitely, unless changed or terminated with approval of the Board of Trustees.

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CLIENT NOTES

> It's as easy as ABC.

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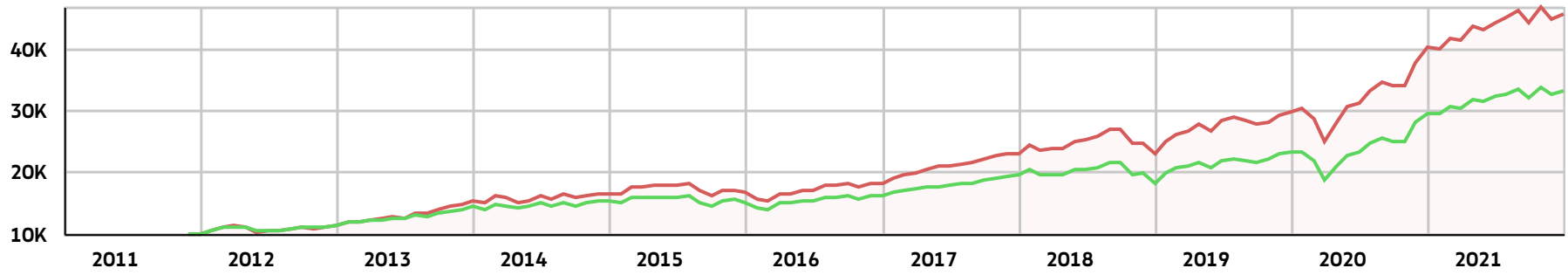
CLIENT PERFORMANCE SUMMARY: USING HYPOTHETICAL ALLOCATIONS



The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. Current performance may be higher or lower than the data shown. **Please reference the Statement of Additional Disclosures for additional details concerning the calculation methodology.**

	TOTAL RETURN		TOTAL ANNUALIZED RETURN				STD DEV	
	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	3 YR	5 YR
Portfolio	2.61	12.75	12.75	25.81	20.21	16.43	17.52	15.56
+/- Peer Group Benchmark	-0.82	0.24	0.24	3.6	4.85	3.56	0.21	0.35

Peer Group Benchmark

PEER GROUP	TARGET %
Mid-Cap Growth	48.21
Small Growth	10.51
Small Blend	9.58
Target-Date 2030	8.52
Intermediate Core Bond	5.27
Target-Date 2025	4.87
Target-Date 2050	4.39
Target-Date 2035	3.76
Target-Date 2045	0.96
Target-Date 2040	0.9

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CLIENT PERFORMANCE SUMMARY: USING HYPOTHETICAL ALLOCATIONS

Peer Group Benchmark

PEER GROUP	TARGET %
Large Growth	0.73
Large Blend	0.65
Intermediate Core-Plus Bond	0.43
Mid-Cap Value	0.37
World Large-Stock Blend	0.3
World Large-Stock Growth	0.3
Target-Date 2055	0.09
Target-Date 2060	0.09
Target-Date 2020	0.06
Stable Value	0

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Fi360 FIDUCIARY SCORE® BREAKDOWN

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score® Average is a one-, three-, five-, or ten-year rolling average of an investment's Fi360 Fiduciary Score®. All Scores are color coded based on the quartile they fall in (1st - Green; 2nd - Light Green; 3rd - Yellow; 4th - Red).

Score Criterion

IN. **Inception Date.** Must have at least a 3 year track history
MT. **Manager Tenure.** Must have at least a 2 year track history. (Most senior manager's tenure)
NA. **Net Assets.** Must have >= 75 million under management. (Total across all share classes)
CO. **Composition.** Must have >= 80% allocation to primary asset (Not applied to all peer groups)
SS. **Style.** Must have current style box match the peer group. (Not applied to all peer groups)
ER. **Prospectus Net Exp Ratio.** * Must place in the top 75% of its peer group.
A3. **Alpha - Broad Market (3 YR).** Must place in the top 50% of its peer group.
S3. **Sharpe (3 YR).** Must place in the top 50% of its peer group.
R1. **Return (1 YR).** Must place in the top 50% of its peer group.
R3. **Return (3 YR).** Must place in the top 50% of its peer group.
R5. **Return (5 YR).** Must place in the top 50% of its peer group.

* For separately managed accounts, r-squared in the top 75% of it's peer group is used as a replacement criterion for Exp Ratio.

Summary Legend

✓	Investment meets the criterion
⊘	Investment does not meet the criterion
-	Investment data is not available
NA	Investment is not screened on the criterion

U.S. EQUITY

INVESTMENT NAME	TICKER	PEER GROUP	SCORE (PEERS)	SCORE CRITERIA											ROLLING AVERAGES (PEERS)			
				IN	MT	NA	CO	SS	ER	A3	S3	R1	R3	R5	1 YR	3 YR	5 YR	10 YR
American Century Sustainable Equity I (P)	AFEIX	Large Blend	0 (1,290)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	8 (1,253)	10 (1,140)	10 (1,021)	12 (750)
Ariel Fund Institutional (P)	ARAIX	Mid-Cap Value	13 (406)	✓	✓	✓	✓	✓	✓	⊘	✓	✓	✓	✓	8 (400)	24 (372)	24 (331)	30 (238)
Baron Discovery R6	BDFUX	Small Growth	9 (601)	✓	✓	✓	✓	✓	✓	✓	✓	⊘	✓	✓	4 (592)	4 (550)	4 (505)	-
BlackRock Advantage Small Cap Core Instl	BDSIX	Small Blend	27 (616)	✓	✓	✓	✓	✓	✓	✓	✓	⊘	✓	✓	12 (600)	17 (552)	19 (474)	-
BlackRock Mid-Cap Growth Equity Instl	CMGIX	Mid-Cap Growth	0 (560)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	4 (537)	2 (510)	1 (483)	18 (365)

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Fi360 FIDUCIARY SCORE® BREAKDOWN

U.S. EQUITY

INVESTMENT NAME	TICKER	PEER GROUP	SCORE (PEERS)	SCORE CRITERIA											ROLLING AVERAGES (PEERS)			
				IN	MT	NA	CO	SS	ER	A3	S3	R1	R3	R5	1 YR	3 YR	5 YR	10 YR
Fidelity® NASDAQ Composite Index®	FNCMX	Large Growth	0 (1,162)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0 (1,143)	9 (1,068)	7 (989)	5 (705)
Invesco American Value R (W)	MSARX	Mid-Cap Value	94 (406)	✓	✓	✓	✓	⊘	⊘	⊘	⊘	⊘	⊘	⊘	87 (400)	85 (372)	87 (331)	66 (238)
Invesco QQQ Trust (P)	QQQ	Large Growth	0 (1,162)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0 (1,143)	3 (1,068)	3 (989)	3 (705)
TIAA-CREF Equity Index W	TEQWX	Large Blend	19 (1,290)	✓	✓	✓	✓	✓	✓	✓	✓	⊘	✓	✓	2 (1,253)	2 (1,140)	-	-
Vanguard Total Stock Mkt Idx Instl Pls	VSMPX	Large Blend	19 (1,290)	✓	✓	✓	✓	✓	✓	✓	✓	⊘	✓	✓	2 (1,253)	2 (1,140)	2 (1,021)	-

INTERNATIONAL EQUITY

INVESTMENT NAME	TICKER	PEER GROUP	SCORE (PEERS)	SCORE CRITERIA											ROLLING AVERAGES (PEERS)			
				IN	MT	NA	CO	SS	ER	A3	S3	R1	R3	R5	1 YR	3 YR	5 YR	10 YR
Baillie Gifford Global Alpha Equities 3	BGAEX	World Large-Stock Growth	32 (325)	✓	✓	✓	NA	NA	✓	⊘	⊘	⊘	✓	✓	12 (312)	6 (260)	-	-
Vanguard Global Equity Inv	VHGEX	World Large-Stock Blend	26 (310)	✓	✓	✓	NA	NA	✓	✓	✓	⊘	✓	✓	4 (297)	2 (236)	1 (205)	6 (126)

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Fi360 FIDUCIARY SCORE® BREAKDOWN

ALLOCATION

INVESTMENT NAME	TICKER	PEER GROUP	SCORE (PEERS)	SCORE CRITERIA											ROLLING AVERAGES (PEERS)			
				IN	MT	NA	CO	SS	ER	A3	S3	R1	R3	R5	1 YR	3 YR	5 YR	10 YR
American Funds 2020 Trgt Date Retire R6 (W)	RRCTX	Target-Date 2020	0 (167)	✓	✓	✓	NA	NA	✓	✓	✓	✓	✓	✓	13 (152)	7 (124)	5 (101)	4 (60)
American Funds 2025 Trgt Date Retire R6	RFDTX	Target-Date 2025	0 (214)	✓	✓	✓	NA	NA	✓	✓	✓	✓	✓	✓	9 (196)	5 (166)	5 (137)	3 (70)
American Funds 2030 Trgt Date Retire R6	RFETX	Target-Date 2030	0 (210)	✓	✓	✓	NA	NA	✓	✓	✓	✓	✓	✓	10 (194)	4 (167)	3 (139)	2 (76)
American Funds 2035 Trgt Date Retire R6	RFFTX	Target-Date 2035	0 (208)	✓	✓	✓	NA	NA	✓	✓	✓	✓	✓	✓	0 (190)	0 (163)	0 (134)	1 (67)
American Funds 2040 Trgt Date Retire R6 (W)	RFGTX	Target-Date 2040	0 (210)	✓	✓	✓	NA	NA	✓	✓	✓	✓	✓	✓	2 (194)	1 (167)	1 (139)	1 (76)
American Funds 2045 Trgt Date Retire R6 (W)	RFHTX	Target-Date 2045	0 (208)	✓	✓	✓	NA	NA	✓	✓	✓	✓	✓	✓	9 (190)	3 (163)	2 (134)	2 (66)
American Funds 2050 Trgt Date Retire R6 (W)	RFITX	Target-Date 2050	0 (210)	✓	✓	✓	NA	NA	✓	✓	✓	✓	✓	✓	14 (194)	5 (167)	3 (139)	2 (58)
American Funds 2055 Trgt Date Retire R6 (W)	RFKTX	Target-Date 2055	0 (208)	✓	✓	✓	NA	NA	✓	✓	✓	✓	✓	✓	13 (190)	5 (160)	3 (115)	-
American Funds 2060 Trgt Date Retire R6 (W)	RFUTX	Target-Date 2060	9 (196)	✓	✓	✓	NA	NA	✓	✓	✓	⊘	✓	✓	13 (173)	5 (101)	-	-

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Fi360 FIDUCIARY SCORE® BREAKDOWN

TAXABLE BOND

INVESTMENT NAME	TICKER	PEER GROUP	SCORE (PEERS)	SCORE CRITERIA											ROLLING AVERAGES (PEERS)			
				IN	MT	NA	CO	SS	ER	A3	S3	R1	R3	R5	1 YR	3 YR	5 YR	10 YR
Fidelity® Series Investment Grade Bond	FSIGX	Intermediate Core Bond	0 (413)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	7 (392)	6 (353)	4 (327)	13 (229)
Hartford Total Return Bond F	ITBFX	Intermediate Core-Plus Bond	0 (594)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	4 (563)	2 (507)	4 (443)	-

STABLE VALUE

INVESTMENT NAME	TICKER	PEER GROUP	SCORE (PEERS)	SCORE CRITERIA											ROLLING AVERAGES (PEERS)			
				IN	MT	NA	CO	SS	ER	A3	S3	R1	R3	R5	1 YR	3 YR	5 YR	10 YR
Principal Stable Value Z	0X9B1	Stable Value	-	✓	✓	✓	*NA*	*NA*	⊘	⊘	⊘	⊘	⊘	⊘	-	-	-	-

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Inv. Data as of 12/31/21. Holdings as of 12/31/21. P Proposed R Remove W Watch

ABC CO

Fi360 FIDUCIARY SCORE® SUMMARY

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score® Average is a one-, three-, five-, or ten-year rolling average of an investment's Fi360 Fiduciary Score®. All Scores are color coded based on the quartile they fall in (1st - Green; 2nd - Light Green; 3rd - Yellow; 4th - Red).

The ID column can be used to reference the investment on the following Scatterplot chart. Investments which do not have both Scores will not have an ID as they cannot be plotted on the chart. If multiple investments have the same Scores, they will be plotted together under 1 ID.

U.S. EQUITY

ID	INVESTMENT NAME	TICKER	TYPE	PEER GROUP	SCORE (PEERS)	1YR ROLLING AVG (PEERS)	$ ASSETS	% OF TOTAL ASSETS
8	American Century Sustainable Equity I P	AFEIX	MF	Large Blend	**0** (1290)	**8** (1253)	0	0.00
17	Ariel Fund Institutional P	ARAIX	MF	Mid-Cap Value	**13** (406)	**8** (400)	0	0.00
15	Baron Discovery R6	BDFUX	MF	Small Growth	**9** (601)	**4** (592)	984,685	10.51
21	BlackRock Advantage Small Cap Core Instl	BDSIX	MF	Small Blend	**27** (616)	**12** (600)	897,820	9.58
5	BlackRock Mid-Cap Growth Equity Instl	CMGIX	MF	Mid-Cap Growth	**0** (560)	**4** (537)	4,516,515	48.21
1	Fidelity® NASDAQ Composite Index®	FNCMX	MF	Large Growth	**0** (1162)	**0** (1143)	68,484	0.73
23	Invesco American Value R W	MSARX	MF	Mid-Cap Value	**94** (406)	**87** (400)	34,530	0.37
1	Invesco QQQ Trust P	QQQ	ETF	Large Growth	**0** (1162)	**0** (1143)	0	0.00
18	TIAA-CREF Equity Index W	TEQWX	MF	Large Blend	**19** (1290)	**2** (1253)	27,692	0.30
18	Vanguard Total Stock Mkt Idx Instl Pls	VSMPX	MF	Large Blend	**19** (1290)	**2** (1253)	33,435	0.36

INTERNATIONAL EQUITY

ID	INVESTMENT NAME	TICKER	TYPE	PEER GROUP	SCORE (PEERS)	1YR ROLLING AVG (PEERS)	$ ASSETS	% OF TOTAL ASSETS
22	Baillie Gifford Global Alpha Equities 3	BGAEX	MF	World Large-Stock Growth	**32** (325)	**12** (312)	28,210	0.30
20	Vanguard Global Equity Inv	VHGEX	MF	World Large-Stock Blend	**26** (310)	**4** (297)	28,210	0.30

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Inv. Data as of 12/31/21. Holdings as of 12/31/21. (P) Proposed (R) Remove (W) Watch

ABC CO

Fi360 FIDUCIARY SCORE® SUMMARY

ALLOCATION

ID	INVESTMENT NAME	TICKER	TYPE	PEER GROUP	SCORE (PEERS)	1YR ROLLING AVG (PEERS)	$ ASSETS	% OF TOTAL ASSETS
12	American Funds 2020 Trgt Date Retire R6 (W)	RRCTX	MF	Target-Date 2020	**0** (167)	**13** (152)	5,766	0.06
9	American Funds 2025 Trgt Date Retire R6	RFDTX	MF	Target-Date 2025	**0** (214)	**9** (196)	456,654	4.87
11	American Funds 2030 Trgt Date Retire R6	RFETX	MF	Target-Date 2030	**0** (210)	**10** (194)	797,864	8.52
1	American Funds 2035 Trgt Date Retire R6	RFFTX	MF	Target-Date 2035	**0** (208)	**0** (190)	352,298	3.76
4	American Funds 2040 Trgt Date Retire R6 (W)	RFGTX	MF	Target-Date 2040	**0** (210)	**2** (194)	84,663	0.90
9	American Funds 2045 Trgt Date Retire R6 (W)	RFHTX	MF	Target-Date 2045	**0** (208)	**9** (190)	89,648	0.96
14	American Funds 2050 Trgt Date Retire R6 (W)	RFITX	MF	Target-Date 2050	**0** (210)	**14** (194)	410,880	4.39
12	American Funds 2055 Trgt Date Retire R6 (W)	RFKTX	MF	Target-Date 2055	**0** (208)	**13** (190)	8,446	0.09
16	American Funds 2060 Trgt Date Retire R6 (W)	RFUTX	MF	Target-Date 2060	**9** (196)	**13** (173)	8,448	0.09

TAXABLE BOND

ID	INVESTMENT NAME	TICKER	TYPE	PEER GROUP	SCORE (PEERS)	1YR ROLLING AVG (PEERS)	$ ASSETS	% OF TOTAL ASSETS
7	Fidelity® Series Investment Grade Bond	FSIGX	MF	Intermediate Core Bond	**0** (413)	**7** (392)	493,756	5.27
5	Hartford Total Return Bond F	ITBFX	MF	Intermediate Core-Plus Bond	**0** (594)	**4** (563)	40,550	0.43

STABLE VALUE

ID	INVESTMENT NAME	TICKER	TYPE	PEER GROUP	SCORE (PEERS)	1YR ROLLING AVG (PEERS)	$ ASSETS	% OF TOTAL ASSETS
	Principal Stable Value Z	0X9B1	CIT	Stable Value	-	-	0	0.00

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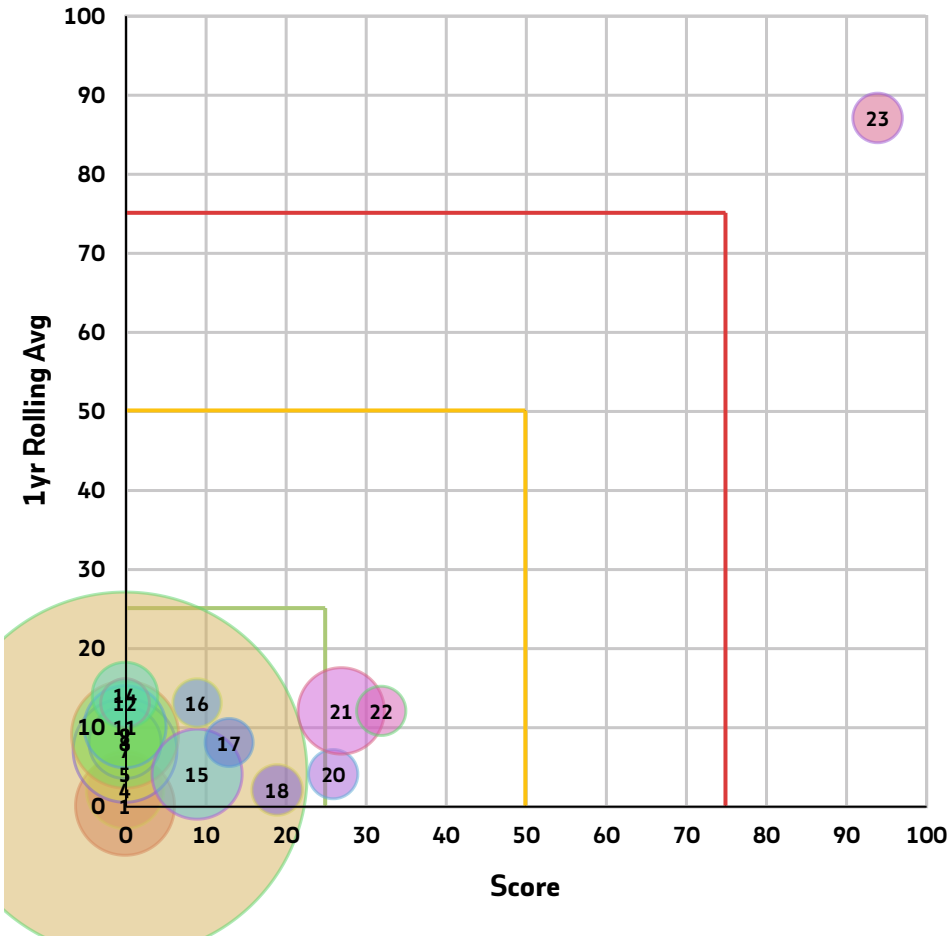
ABC CO

Fi360 FIDUCIARY SCORE® SUMMARY

The chart plots each investment using the selected Fi360 Fiduciary Scores. Investments without both Scores will be excluded from the chart. Green, yellow and red lines are drawn to highlight the different Fi360 Fiduciary Score quartiles. Investments in the bottom left corner of the chart are most preferred.

If $ asset amounts are included, bubble sizes are based on the relative percentage invested in that investment. Bubble numbers refer to the ID's on the previous page(s). If multiple investments have the same Scores, they will be plotted together under 1 ID.



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Fi360 All Report Sections Landscape

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ABC CO

HOLDINGS HISTORY

Based on the historical records available in Fi360, the following table will display up to three years of history for your investments. If an investment did not exist in your account during a given period, there will be an empty box. If the investment did exist, but there was no action for that period, the standard dash will be displayed ie: - . Otherwise, you will see the investment's action selected for that period.

U.S. EQUITY

INVESTMENT NAME	PEER GROUP	2019	2020				2021			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
American Century Sustainable Equity I P	Large Blend							P	P	P
Ariel Fund Institutional P	Mid-Cap Value	-	W	-	-	-	-	-	-	P
Baron Discovery R6	Small Growth	-	-	-	-	-	-	-	-	-
BlackRock Advantage Small Cap Core Instl	Small Blend	-	-	-	-	-	-	-	-	-
BlackRock Mid-Cap Growth Equity Instl	Mid-Cap Growth	-	-	-	-	-	-	-	-	-
Fidelity® NASDAQ Composite Index®	Large Growth	-	-	-	-	-	-	-	-	-
Global X S&P 500® Catholic Values ETF	Large Blend	W	W	W	W	W	W	R		
Invesco American Value R W	Mid-Cap Value	W	W	-	W	W	W	W	W	W
Invesco QQQ Trust P	Large Growth									P
TIAA-CREF Equity Index W	Large Blend	-	-	-	-	-	-	W	-	-
Vanguard Total Stock Mkt Idx Instl Pls	Large Blend	-	-	-	-	-	-	-	-	-

INTERNATIONAL EQUITY

INVESTMENT NAME	PEER GROUP	2019	2020				2021			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Baillie Gifford Global Alpha Equities 3	World Large-Stock Growth	-	-	-	-	-	-	-	-	-
Vanguard Global Equity Inv	World Large-Stock Blend	-	-	-	-	-	-	-	-	-

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Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. P Proposed R Remove W Watch

HOLDINGS HISTORY

ALLOCATION

INVESTMENT NAME	PEER GROUP	2019	2020				2021			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
American Funds 2020 Trgt Date Retire R6 W	Target-Date 2020	-	-	-	-	-	-	-	W	W
American Funds 2025 Trgt Date Retire R6	Target-Date 2025	-	-	-	-	-	-	-	-	-
American Funds 2030 Trgt Date Retire R6	Target-Date 2030	-	-	-	-	-	-	-	-	-
American Funds 2035 Trgt Date Retire R6	Target-Date 2035	-	-	-	-	-	-	-	-	-
American Funds 2040 Trgt Date Retire R6 W	Target-Date 2040	-	-	-	-	-	-	-	W	W
American Funds 2045 Trgt Date Retire R6 W	Target-Date 2045	-	-	-	-	-	W	-	W	W
American Funds 2050 Trgt Date Retire R6 W	Target-Date 2050	-	-	-	-	-	-	-	W	W
American Funds 2055 Trgt Date Retire R6 W	Target-Date 2055	-	-	-	-	-	-	-	W	W
American Funds 2060 Trgt Date Retire R6 W	Target-Date 2060	-	-	-	-	-	-	-	W	W

TAXABLE BOND

INVESTMENT NAME	PEER GROUP	2019	2020				2021			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Fidelity® Series Investment Grade Bond	Intermediate Core Bond	-	-	-	-	-	-	-	-	-
Hartford Total Return Bond F	Intermediate Core-Plus Bond	-	-	-	-	-	-	-	-	-

STABLE VALUE

INVESTMENT NAME	PEER GROUP	2019	2020				2021			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Principal Stable Value Z	Stable Value								-	-

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ABC CO

HOLDINGS SUMMARY

$9,368,554	21	7
TOTAL ASSETS	INVESTMENTS	INVESTMENTS TO WATCH/REMOVE

U.S. EQUITY

INVESTMENT NAME	TYPE	TICKER	PEER GROUP	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Century Sustainable Equity I (P)	MF	AFEIX	Large Blend	Proposed	0	0.00
Ariel Fund Institutional (P)	MF	ARAIX	Mid-Cap Value	Proposed	0	0.00
Baron Discovery R6	MF	BDFUX	Small Growth	-	984,685	10.51
BlackRock Advantage Small Cap Core Instl	MF	BDSIX	Small Blend	-	897,820	9.58
BlackRock Mid-Cap Growth Equity Instl	MF	CMGIX	Mid-Cap Growth	-	4,516,515	48.21
Fidelity® NASDAQ Composite Index®	MF	FNCMX	Large Growth	-	68,484	0.73
Invesco American Value R (W)	MF	MSARX	Mid-Cap Value	Watch	34,530	0.37
Invesco QQQ Trust (P)	ETF	QQQ	Large Growth	Proposed	0	0.00
TIAA-CREF Equity Index W	MF	TEQWX	Large Blend	-	27,692	0.30
Vanguard Total Stock Mkt Idx Instl Pls	MF	VSMPX	Large Blend	-	33,435	0.36
					6,563,161	**70.06**

INTERNATIONAL EQUITY

INVESTMENT NAME	TYPE	TICKER	PEER GROUP	ACTION	$ ASSETS	% OF TOTAL ASSETS
Baillie Gifford Global Alpha Equities 3	MF	BGAEX	World Large-Stock Growth	-	28,210	0.30
Vanguard Global Equity Inv	MF	VHGEX	World Large-Stock Blend	-	28,210	0.30
					56,420	**0.60**

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ABC CO

HOLDINGS SUMMARY

ALLOCATION

INVESTMENT NAME	TYPE	TICKER	PEER GROUP	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2020 Trgt Date Retire R6 W	MF	RRCTX	Target-Date 2020	Watch	5,766	0.06
American Funds 2025 Trgt Date Retire R6	MF	RFDTX	Target-Date 2025	-	456,654	4.87
American Funds 2030 Trgt Date Retire R6	MF	RFETX	Target-Date 2030	-	797,864	8.52
American Funds 2035 Trgt Date Retire R6	MF	RFFTX	Target-Date 2035	-	352,298	3.76
American Funds 2040 Trgt Date Retire R6 W	MF	RFGTX	Target-Date 2040	Watch	84,663	0.90
American Funds 2045 Trgt Date Retire R6 W	MF	RFHTX	Target-Date 2045	Watch	89,648	0.96
American Funds 2050 Trgt Date Retire R6 W	MF	RFITX	Target-Date 2050	Watch	410,880	4.39
American Funds 2055 Trgt Date Retire R6 W	MF	RFKTX	Target-Date 2055	Watch	8,446	0.09
American Funds 2060 Trgt Date Retire R6 W	MF	RFUTX	Target-Date 2060	Watch	8,448	0.09
					2,214,667	**23.64**

TAXABLE BOND

INVESTMENT NAME	TYPE	TICKER	PEER GROUP	ACTION	$ ASSETS	% OF TOTAL ASSETS
Fidelity® Series Investment Grade Bond	MF	FSIGX	Intermediate Core Bond	-	493,756	5.27
Hartford Total Return Bond F	MF	ITBFX	Intermediate Core-Plus Bond	-	40,550	0.43
					534,306	**5.70**

STABLE VALUE

INVESTMENT NAME	TYPE	TICKER	PEER GROUP	ACTION	$ ASSETS	% OF TOTAL ASSETS
Principal Stable Value Z	CIT	0X9B1	Stable Value	-	0	0.00

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ABC CO

INVESTMENT COMPARISON

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Investment and insurance products: NOT FDIC-INSURED / NO Bank Guarantee / MAY Lose Value

✓ Meets the criterion | ⊘ Does not meet the criterion | NA Not screened on the criterion | - Data is not available

Investment	American Century Sustainable Equity... (P)	TIAA-CREF Equity Index W	Vanguard Total Stock Mkt Idx Instl ...	Fidelity® NASDAQ Composite Index®	Invesco QQQ Trust (P)
Peer Group	LARGE BLEND	LARGE BLEND	LARGE BLEND	LARGE GROWTH	LARGE GROWTH
Ticker	AFEIX	TEQWX	VSMPX	FNCMX	QQQ
Fi360 Fiduciary Score®	0	19	19	0	0
1 YR Rolling Average	8	2	2	0	0
3 YR Rolling Average	10	2	2	9	3
5 YR Rolling Average	10	- No Data	2	7	3
10 YR Rolling Average	12	- No Data	- No Data	5	3

	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS
Manager Tenure (Longest)	13.56 Years	✓	16.01 Years	✓	27.02 Years	✓	12.92 Years	✓	22.83 Years	✓
Product Assets	3864.65 Million	✓	35976.21 Million	✓	1339125.52 Million	✓	14232.25 Million	✓	215238.06 Million	✓
Composition	94% US EQ	✓	98% US EQ	✓	98% US EQ	✓	95% US EQ	✓	97% US EQ	✓
Style Drift	Large Cap Blend	✓	Large Cap Blend	✓	Large Cap Blend	✓	Large Cap Growth	✓	Large Cap Growth	✓

	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS
Expense Ratio (Net)	0.59	34 (1486)	✓	0.00	1 (1486)	✓	0.02	3 (1486)	✓	0.29	6 (1281)	✓	0.20	5 (1281)	✓
Alpha (3 YR)	0.92	12 (1290)	✓	-1.08	44 (1290)	✓	-1.01	42 (1290)	✓	5.91	24 (1162)	✓	9.67	5 (1162)	✓
Sharpe (3 YR)	1.42	10 (1290)	✓	1.31	39 (1290)	✓	1.32	36 (1290)	✓	1.61	19 (1162)	✓	1.79	1 (1162)	✓
Total Return (1 YR)	28.85	20 (1397)	✓	25.67	61 (1397)	⊘	25.74	60 (1397)	⊘	22.22	48 (1245)	✓	27.24	18 (1245)	✓
Total Return (3 YR)	27.33	10 (1290)	✓	25.77	29 (1290)	✓	25.79	29 (1290)	✓	34.15	14 (1162)	✓	38.04	4 (1162)	✓
Total Return (5 YR)	19.77	6 (1220)	✓	17.96	30 (1220)	✓	18.01	29 (1220)	✓	24.75	28 (1123)	✓	28.37	6 (1123)	✓
Total Return (10 YR)	16.52	12 (1042)	NA	16.28	20 (1042)	NA	16.26	21 (1042)	NA	20.76	8 (1020)	NA	22.88	3 (1020)	NA

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ABC CO

INVESTMENT COMPARISON

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Investment and insurance products: NOT FDIC-INSURED / NO Bank Guarantee / MAY Lose Value

✓ Meets the criterion ⊘ Does not meet the criterion NA Not screened on the criterion - Data is not available

Investment	BlackRock Mid-Cap Growth Equity Ins...	Ariel Fund Institutional (P)	Invesco American Value R (W)	BlackRock Advantage Small Cap Core ...	Baron Discovery R6
Peer Group	MID-CAP GROWTH	MID-CAP VALUE	MID-CAP VALUE	SMALL BLEND	SMALL GROWTH
Ticker	CMGIX	ARAIX	MSARX	BDSIX	BDFUX
Fi360 Fiduciary Score ®	0	13	94	27	9
1 YR Rolling Average	4	8	87	12	4
3 YR Rolling Average	2	24	85	17	4
5 YR Rolling Average	1	24	87	19	4
10 YR Rolling Average	18	30	66	- No Data	- No Data

	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS
Manager Tenure (Longest)	8.84 Years	✓	35.18 Years	✓	5.55 Years	✓	8.81 Years	✓	8.26 Years	✓
Product Assets	19871.75 Million	✓	3393.25 Million	✓	1971.58 Million	✓	4641.25 Million	✓	1939.08 Million	✓
Composition	91% US EQ	✓	94% US EQ	✓	95% US EQ	✓	97% US EQ	✓	81% US EQ	✓
Style Drift	Mid Cap Growth	✓	Mid Cap Value	✓	Mid Cap Blend	⊘	Small Cap Blend	✓	Small Cap Growth	✓

	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS
Expense Ratio (Net)	0.80	26 (615)	✓	0.72	22 (423)	✓	1.43	86 (423)	⊘	0.50	18 (647)	✓	1.08	46 (628)	✓
Alpha (3 YR)	4.92	11 (560)	✓	-10.26	58 (406)	⊘	-12.52	84 (406)	⊘	-8.11	35 (616)	✓	0.78	26 (601)	✓
Sharpe (3 YR)	1.40	18 (560)	✓	0.85	41 (406)	✓	0.74	81 (406)	⊘	0.90	29 (616)	✓	1.18	22 (601)	✓
Total Return (1 YR)	14.49	39 (599)	✓	30.76	32 (417)	✓	27.17	68 (417)	⊘	14.67	91 (631)	⊘	4.89	68 (620)	⊘
Total Return (3 YR)	31.59	19 (560)	✓	21.76	13 (406)	✓	16.88	78 (406)	⊘	21.90	20 (616)	✓	30.28	18 (601)	✓
Total Return (5 YR)	25.84	6 (534)	✓	12.68	12 (385)	✓	8.67	82 (385)	⊘	12.84	21 (586)	✓	24.76	9 (582)	✓
Total Return (10 YR)	19.70	3 (499)	NA	14.72	2 (338)	NA	10.47	89 (338)	NA	N/A	N/A (474)	NA	N/A	N/A (528)	NA

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ABC CO

INVESTMENT COMPARISON

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score® Average is a one-, three-, five-, or ten-year rolling average of an investment's Fi360 Fiduciary Score®. All Scores are color coded based on the quartile they fall in (1st - Green; 2nd - Light Green; 3rd - Yellow; 4th - Red). **Mutual funds and Exchange Traded Funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest.** *The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. The performance information shown reflects performance without adjusting for sales charges. If adjusted, the load would reduce the performance quoted. Current performance may be higher or lower than the data shown. For the most recent month-end performance and information on expenses, visit www.fi360.com/directory.* Percentile ranks calculated by Fi360, are based on the return shown compared to peer group (1 = top rank), do not account for sales charges, and are not provided for periods under a year.

Investment and insurance products: NOT FDIC-INSURED / NO Bank Guarantee / MAY Lose Value

✓ Meets the criterion ⊘ Does not meet the criterion NA Not screened on the criterion - Data is not available

Investment	Vanguard Global Equity Inv	Baillie Gifford Global Alpha Equiti...	American Funds 2020 Trgt Date Retir... W	American Funds 2025 Trgt Date Retir...	American Funds 2030 Trgt Date Retir...
Peer Group	WORLD LARGE-STOCK BLEND	WORLD LARGE-STOCK GROWTH	TARGET-DATE 2020	TARGET-DATE 2025	TARGET-DATE 2030
Ticker	VHGEX	BGAEX	RRCTX	RFDTX	RFETX
Fi360 Fiduciary Score ®	26	32	0	0	0
1 YR Rolling Average	4	12	13	9	10
3 YR Rolling Average	2	6	7	5	4
5 YR Rolling Average	1	- No Data	5	5	3
10 YR Rolling Average	6	- No Data	4	3	2

	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS
Manager Tenure (Longest)	26.40 Years	✓	10.13 Years	✓	10.01 Years	✓	10.01 Years	✓	10.01 Years	✓
Product Assets	9419.15 Million	✓	853.45 Million	✓	19401.52 Million	✓	34540.31 Million	✓	40688.59 Million	✓
Composition	-	NA	-	NA	-	NA	-	NA	-	NA
Style Drift	-	NA	-	NA	-	NA	-	NA	-	NA

	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS
Expense Ratio (Net)	0.45	11 (372)	✓	0.58	8 (370)	✓	0.31	17 (180)	✓	0.33	15 (233)	✓	0.35	16 (234)	✓
Alpha (3 YR)	0.56	34 (310)	✓	3.13	64 (325)	⊘	1.77	3 (167)	✓	2.00	3 (214)	✓	1.74	3 (210)	✓
Sharpe (3 YR)	1.14	33 (310)	✓	1.23	65 (325)	⊘	1.38	3 (167)	✓	1.38	2 (214)	✓	1.32	3 (210)	✓
Total Return (1 YR)	13.13	91 (331)	⊘	7.69	81 (361)	⊘	10.64	6 (173)	✓	11.44	13 (226)	✓	13.16	13 (227)	✓
Total Return (3 YR)	21.24	22 (310)	✓	24.91	45 (325)	✓	12.38	43 (167)	✓	14.29	27 (214)	✓	16.09	25 (210)	✓
Total Return (5 YR)	15.65	13 (277)	✓	18.92	48 (303)	✓	9.29	26 (141)	✓	10.69	11 (189)	✓	12.16	4 (185)	✓
Total Return (10 YR)	13.35	8 (205)	NA	15.04	35 (225)	NA	9.12	4 (97)	NA	10.55	2 (132)	NA	11.65	1 (134)	NA

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Inv. Data as of 12/31/21. Holdings as of 12/31/21. (P) Proposed (R) Remove (W) Watch

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✓ Meets the criterion | ⊘ Does not meet the criterion | NA Not screened on the criterion | - Data is not available

Investment	American Funds 2035 Trgt Date Retir...	American Funds 2040 Trgt Date Retir... (W)	American Funds 2045 Trgt Date Retir... (W)	American Funds 2050 Trgt Date Retir... (W)	American Funds 2055 Trgt Date Retir... (W)
Peer Group	TARGET-DATE 2035	TARGET-DATE 2040	TARGET-DATE 2045	TARGET-DATE 2050	TARGET-DATE 2055
Ticker	RFFTX	RFGTX	RFHTX	RFITX	RFKTX
Fi360 Fiduciary Score ®	0	0	0	0	0
1 YR Rolling Average	0	2	9	14	13
3 YR Rolling Average	0	1	3	5	5
5 YR Rolling Average	0	1	2	3	3
10 YR Rolling Average	1	1	2	2	- No Data

	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS
Manager Tenure (Longest)	10.01 Years	✓	10.01 Years	✓	10.01 Years	✓	10.01 Years	✓	10.01 Years	✓
Product Assets	35581.08 Million	✓	31423.57 Million	✓	24807.42 Million	✓	21464.59 Million	✓	13217.70 Million	✓
Composition	-	NA	-	NA	-	NA	-	NA	-	NA
Style Drift	-	NA	-	NA	-	NA	-	NA	-	NA

	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS
Expense Ratio (Net)	0.37	18 (226)	✓	0.38	18 (229)	✓	0.39	19 (226)	✓	0.39	18 (228)	✓	0.39	19 (226)	✓
Alpha (3 YR)	1.65	3 (208)	✓	1.54	2 (210)	✓	1.53	2 (208)	✓	1.50	2 (210)	✓	1.51	2 (208)	✓
Sharpe (3 YR)	1.29	3 (208)	✓	1.27	2 (210)	✓	1.27	2 (208)	✓	1.26	2 (210)	✓	1.26	2 (208)	✓
Total Return (1 YR)	15.54	13 (219)	✓	16.83	16 (221)	✓	17.18	38 (219)	✓	17.27	42 (221)	✓	17.28	47 (219)	✓
Total Return (3 YR)	18.75	5 (208)	✓	19.96	7 (210)	✓	20.32	5 (208)	✓	20.53	2 (210)	✓	20.54	2 (208)	✓
Total Return (5 YR)	13.97	2 (183)	✓	14.75	1 (185)	✓	15.02	1 (183)	✓	15.17	1 (185)	✓	15.17	1 (180)	✓
Total Return (10 YR)	12.63	1 (126)	NA	13.09	1 (134)	NA	13.25	1 (125)	NA	13.33	1 (132)	NA	13.32	1 (91)	NA

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✓ Meets the criterion | ⊘ Does not meet the criterion | *NA* Not screened on the criterion | - Data is not available

Investment	American Funds 2060 Trgt Date Retir... (W)	Fidelity® Series Investment Grade B...	Hartford Total Return Bond F	Principal Stable Value Z
Peer Group	TARGET-DATE 2060	INTERMEDIATE CORE BOND	INTERMEDIATE CORE-PLUS BOND	STABLE VALUE
Ticker	RFUTX	FSIGX	ITBFX	OX9B1
Fi360 Fiduciary Score®	9	0	0	The Fi360 Fiduciary Score® has not been calculated for this investment.
1 YR Rolling Average	13	7	4	
3 YR Rolling Average	5	6	2	
5 YR Rolling Average	- No Data	4	4	
10 YR Rolling Average	- No Data	13	- No Data	

	American Funds 2060 Trgt Date Retir...		Fidelity® Series Investment Grade B...		Hartford Total Return Bond F		Principal Stable Value Z	
	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS	VALUE	STATUS
Manager Tenure (Longest)	6.77 Years	✓	13.24 Years	✓	9.84 Years	✓	22.75 Years	✓
Product Assets	6244.22 Million	✓	40172.78 Million	✓	3486.84 Million	✓	21389.18 Million	✓
Composition	-	*NA*	86% US BOND	✓	86% US BOND	✓	-	*NA*
Style Drift	-	*NA*	Med Qual Mod Dura	✓	Med Qual Mod Dura	✓	-	*NA*

	American Funds 2060 Trgt Date Retir...			Fidelity® Series Investment Grade B...			Hartford Total Return Bond F			Principal Stable Value Z		
	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS
Expense Ratio (Net)	0.40	20 (226)	✓	0.00	1 (447)	✓	0.34	7 (646)	✓	0.33	N/A (629)	⊘
Alpha (3 YR)	1.51	2 (196)	✓	1.20	6 (413)	✓	1.08	25 (594)	✓	1.20	N/A (587)	⊘
Sharpe (3 YR)	1.26	2 (196)	✓	1.34	10 (413)	✓	1.28	16 (594)	✓	5.41	N/A (587)	⊘
Total Return (1 YR)	17.19	54 (214)	⊘	-0.33	7 (437)	✓	-0.77	48 (607)	✓	1.60	N/A (615)	⊘
Total Return (3 YR)	20.51	7 (196)	✓	6.33	3 (413)	✓	6.14	25 (594)	✓	2.01	N/A (587)	⊘
Total Return (5 YR)	15.13	2 (156)	✓	4.61	3 (388)	✓	4.52	20 (557)	✓	1.97	N/A (543)	⊘
Total Return (10 YR)	N/A	N/A (-)	*NA*	3.62	10 (354)	*NA*	3.77	34 (490)	*NA*	1.72	N/A (429)	*NA*

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INVESTMENT DESCRIPTIONS

American Century Sustainable Equity I P**.** The investment seeks long-term capital growth; income is a secondary objective. The fund will generally invest in large capitalization companies the advisor believes show sustainable business improvement using a proprietary multi-factor model that combines fundamental measures of a stock's value and growth potential with ESG metrics. The model assigns each security a financial metrics score and an ESG score that are combined to create an overall score. To measure growth, the managers may use the rate of growth of a company's earnings and cash flow and changes in its earnings estimates.

American Funds 2020 Trgt Date Retire R6 W**.** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it continues past its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

American Funds 2025 Trgt Date Retire R6. The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

American Funds 2030 Trgt Date Retire R6. The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

American Funds 2035 Trgt Date Retire R6. The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

American Funds 2040 Trgt Date Retire R6 W**.** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

American Funds 2045 Trgt Date Retire R6 W**.** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

American Funds 2050 Trgt Date Retire R6 W**.** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and

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weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

American Funds 2055 Trgt Date Retire R6 W**.** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

American Funds 2060 Trgt Date Retire R6 W**.** The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Ariel Fund Institutional P**.** The investment seeks long-term capital appreciation. The fund invests in small/mid cap undervalued companies that show strong potential for growth. It invests primarily in equity securities of U.S. companies that have market capitalizations within the range of the companies in the Russell 2500TM Index, measured at the time of initial purchase.

Baillie Gifford Global Alpha Equities 3. The investment seeks capital appreciation. Under normal circumstances, the fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in equity securities. It invests predominantly in a diversified portfolio of securities issued by companies located in countries represented in the MSCI ACWI Index, cash and cash equivalents. The fund invests in companies whose principal activities are in the U.S., Canada, Latin America, Europe, Australasia, Africa, the Middle East and/or the Far East.

Baron Discovery R6. The investment seeks capital appreciation through investments primarily in securities of small-sized growth companies. The fund is a diversified fund that invests for the long term primarily in equity securities in the form of common stock of U.S. small-sized growth companies. The Adviser seeks to invest in businesses the advisor believes have significant opportunities for growth, sustainable competitive advantages, exceptional management, and an attractive valuation.

BlackRock Advantage Small Cap Core Instl. The investment seeks capital appreciation over the long term. Under normal circumstances, the fund seeks to invest at least 80% of its net assets plus any borrowings for investment purposes in equity securities or other financial instruments that are components of, or have market capitalizations similar to, the securities included in the Russell 2000® Index. It primarily seeks to buy common stock and may also invest in preferred stock and convertible securities. From time to time the fund may invest in shares of companies through "new issues" or initial public offerings ("IPOs").

BlackRock Mid-Cap Growth Equity Instl. The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities issued by U.S. mid-capitalization companies which the fund management believes have above-average earnings growth potential. The fund adviser generally defines these companies, at the time of the fund's investment, as those with market capitalizations comparable in size to the companies in the Russell Midcap® Growth Index. It primarily invests in common stock but also can invest in preferred stock, convertible securities and other equity securities.

Fidelity® NASDAQ Composite Index®. The investment seeks to provide investment returns that closely correspond to the price and yield performance of the Nasdaq Composite Index ®. The fund normally invests at least 80% of assets in common stocks included in the index. It uses statistical sampling techniques that take into account such factors as capitalization, industry exposures, dividend yield, price/earnings (P/E) ratio, price/book (P/B) ratio, and earnings growth to create a portfolio of securities listed in the index that have a similar investment profile to the entire index. The fund lends securities to earn income for the fund.

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Fidelity® Series Investment Grade Bond. The investment seeks a high level of current income. The fund normally invests at least 80% of assets in investment-grade debt securities (those of medium and high quality) of all types and repurchase agreements for those securities. Its manager manages the fund to have similar overall interest rate risk to the Bloomberg U.S. Aggregate Bond Index. The fund allocates assets across different market sectors and maturities. It invests in domestic and foreign issuers.

Hartford Total Return Bond F. The investment seeks a competitive total return, with income as a secondary objective. The fund invests at least 80% of its assets in bonds that the sub-adviser considers to be attractive from a total return perspective along with current income. It may invest up to 20% of its net assets in securities rated below investment grade (also known as "junk bonds").

Invesco American Value R W. The investment seeks long-term capital appreciation. The fund invests, under normal circumstances, at least 80% of its net assets (plus any borrowings for investment purposes) in securities of U.S. issuers, and in derivatives and other instruments that have economic characteristics similar to such securities. It normally invests at least 65% of its net assets in equity securities of mid-capitalization companies. The fund may invest up to 20% of its net assets in real estate investment trusts (REITs).

Invesco QQQ Trust P. The investment seeks investment results that generally correspond to the price and yield performance of the NASDAQ-100 Index®. To maintain the correspondence between the composition and weights of the securities in the trust (the "securities") and the stocks in the NASDAQ-100 Index®, the adviser adjusts the securities from time to time to conform to periodic changes in the identity and/or relative weights of index securities. The composition and weighting of the securities portion of a portfolio deposit are also adjusted to conform to changes in the index.

Principal Stable Value Z. The Fund primarily consists of a diversified portfolio of Stable Value Investment Contracts (Investment Contracts) issued by life insurance companies, banks and other financial institutions, the performance of which may be predicated on underlying fixed income investments. The principal value of these assets is designed to remain stable regardless of stock and bond market fluctuations. The Fund is typically appropriate for investors who desire low volatility, stable principal value, and returns commensurate with a capital preservation objective for a component of their retirement savings. The Fund is designed for long-term retirement investing.

TIAA-CREF Equity Index W. The investment seeks a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities selected to track the overall U.S. equity markets based on a market index. Under normal circumstances, the fund invests at least 80% of its assets in equity securities of its benchmark index, the Russell 3000® Index. It buys most, but not necessarily all, of the stocks in its benchmark index, and the advisor will attempt to closely match the overall investment characteristics of its benchmark index.

Vanguard Global Equity Inv. The investment seeks long-term capital appreciation. The fund invests primarily in U.S. and foreign equity securities chosen mainly on the basis of bottom-up stock analysis. It typically invests across a wide range of industries, and its holdings are expected to represent a mix of value and growth stocks, as well as a mix of developed and emerging markets stocks, across the capitalization spectrum. Under normal circumstances, at least 80% of the fund's assets will be invested in equity securities. The fund uses multiple investment advisors. Each advisor independently selects and maintains a portfolio of common stocks and other investments for the fund.

Vanguard Total Stock Mkt Idx Instl Pls. The investment seeks to track the performance of the CRSP US Total Market Index that measures the investment return of the overall stock market. The fund employs an indexing investment approach designed to track the performance of the index, which represents approximately 100% of the investable U.S. stock market and includes large-, mid-, small-, and micro-cap stocks regularly traded on the New York Stock Exchange and Nasdaq. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics.

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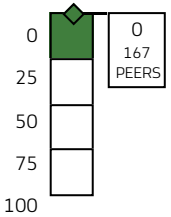
ABC CO

AMERICAN FUNDS 2020 TRGT DATE RETIRE R6 (W) RRCTX TARGET-DATE 2020 MF

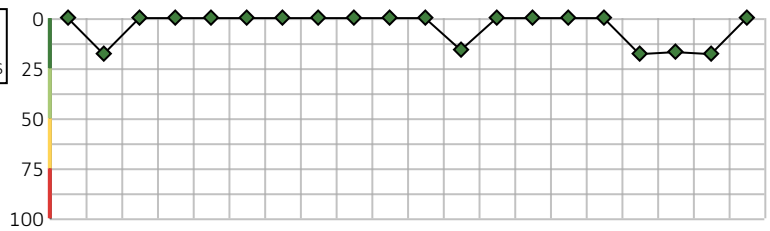
MANAGERS(S)	LONGEST MANAGER TENURE	PRODUCT ASSETS ($MM)	INCEPTION DATE
Phoa/Black/Vogt/Ward/...	10.01 Years	Product: 19401.52 Million	Product: 2/1/2007 Share Class: 7/13/2009

Fi360 FIDUCIARY SCORE®

SCORE



HISTORICAL Fi360 FIDUCIARY SCORES AT QUARTER END



Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
0	18	0	0	0	0	0	0	0	0	0	16	0	0	0	0	18	17	18	0

5 YR ROLLING AVG: 5 | 3 YR ROLLING AVG: 7 | 1 YR R. AVG: 13

SHORTFALL

0 POINTS
0 PERCENTILE

CRITERIA	INVESTMENT	SHORTFALL	MINIMUM CRITERIA
Manager Tenure (longest)	10.01 Years	✓	>= 2 Years
Product Assets	19,401.52 Million	✓	>= 75 Million
Expense Ratio	0.31% (17th percentile)	✓	Top 75% of peer group
Alpha (3yr)	1.77% (3rd percentile)	✓	Top 50% of peer group
Sharpe (3yr)	1.38% (3rd percentile)	✓	Top 50% of peer group
1yr Total Return	10.64% (6th percentile)	✓	Top 50% of peer group
3yr Total Return	12.38% (43rd percentile)	✓	Top 50% of peer group
5yr Total Return	9.29% (26th percentile)	✓	Top 50% of peer group

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EXPENSES

Ex. Ratio	0.31
Gross Expense Ratio	0.31
Initial Investment	250

PERFORMANCE

	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Total Return (no load)	2.74	4.29	10.64	10.64	12.38	9.29	9.12
Total Return (with load)	2.74	4.29	10.64	10.64	12.38	9.29	9.12
Percentile Rank				6	43	26	4
Number of Peers				173	167	141	97
Peer Group Median	1.84	2.87	8.61	8.61	12.09	8.62	8.24
+/- Best Fit Index	-0.06	0.86	0.45	0.45	-1.57	-0.78	0.37

Mutual funds and Exchange Traded Funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest. *The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. Current performance may be higher or lower than the data shown. For the most recent month-end performance and information on expenses, visit www.fi360.com/directory.* Percentile ranks calculated by Fi360, are based on the return shown compared to peer group (1 = top rank), do not account for sales charges, and are not provided for periods under a year.

Investment and insurance products: NOT FDIC-INSURED / NO Bank Guarantee / MAY Lose Value

BENCHMARK LEGEND

▲ **Broad Index:** Morningstar Mod Tgt Risk TR USD ● **Best-fit Index:** Morningstar Mod Tgt Risk TR USD

MPT STATISTICS

▲ **Measured Against Broad Index Benchmark**

Alpha

	RANK	VALUE
3 YR	3 (167 Peers)	1.77
5 YR	3 (141 Peers)	1.34

R-Squared

	RANK	VALUE
3 YR	29 (167 Peers)	98.09
5 YR	26 (141 Peers)	97.92

Beta

3 YR	5 YR
0.73	0.75

● **Measured Against Best-Fit Index**

	ALPHA	R-SQUARED	BETA
3 YR	1.77	98.09	0.73

VOLATILITY METRICS

Standard Deviation

	RANK	VALUE
3 YR	14 (167 Peers)	8.06
5 YR	23 (141 Peers)	7.04

Sharpe Ratio

	RANK	VALUE
3 YR	3 (167 Peers)	1.38
5 YR	2 (141 Peers)	1.14

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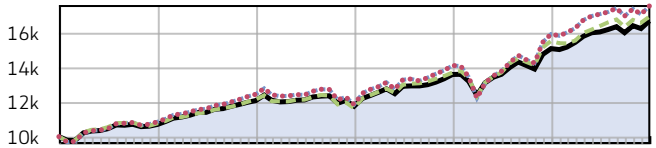
Broadridge

AMERICAN FUNDS 2020 TRGT DATE RETIRE R6 W RRCTX TARGET-DATE 2020 MF

GROWTH OF 10K



	2016	2017	2018	2019	2020	YTD
Investment	7.05%	12.87%	-2.69%	15.59%	10.99%	10.64%
Broad Index	8.57%	14.66%	-4.76%	19.03%	12.82%	10.19%
Peer Group Index	7.66%	12.79%	-4.16%	17.73%	13.32%	9.04%
Best-Fit Index	8.57%	14.66%	-4.76%	19.03%	12.82%	10.19%

This graph shows a fund's performance based on how $10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of $10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of $10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

BENCHMARK LEGEND

Investment:	American Funds 2020 Trgt Date Retire R6
Broad Index:	Morningstar Mod Tgt Risk TR USD
Peer Group Index:	Morningstar Lifetime Mod 2020 TR USD
Best-fit Index:	Morningstar Mod Tgt Risk TR USD

WEIGHTINGS & HOLDINGS

as of 9/30/2021

REGIONAL WEIGHTINGS

Americas	**77.01%**
US	71.82%
Canada	3.55%
Latin America	1.64%
Greater Europe	**15.67%**
United Kingdom	5.14%
Europe Developed	9.97%
Europe Emerging	0.48%
Africa/Middle East	0.08%
Greater Asia	**7.33%**
Japan	1.63%
Australasia	0.24%
Asia Developed	3.19%
Asia Emerging	2.27%
Other	**0%**
Emerging Markets	0%
Other	0%

CREDIT WEIGHTINGS

AAA	66.66
AA	3.47
A	7.84
BBB	9.46
BB	6.5
B	2.99
Below B	1.06
Not Rated	2.02

OF HOLDINGS

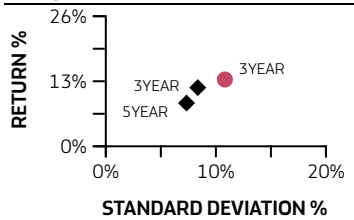
STOCKS: 0 **BONDS: 0**

TOP 10 HOLDINGS

as of 2/3/2022

American Funds American Balanced R6	8.08%
American Funds American Mutual R6	6.03%
American Funds Bond Fund of Amer R6	7.92%
American Funds Capital Income Bldr R6	5.47%
American Funds Capital World Gr&Inc R6	5.62%
American Funds Income Fund of Amer R6	9.69%
American Funds Inflation Linked Bd R6	6.92%
American Funds Interm Bd Fd of Amer R6	8.92%
American Funds Mortgage R6	5.92%
American Funds Washington Mutual R6	5.02%
Total	**69.59%**

RISK/REWARD



Investment

	RETURN	STANDARD DEVIATION
3YR	12.38%	8.06%
5YR	9.29%	7.04%

Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	13.95%	10.91%
5YR	10.07%	-

STYLE STATISTICS

MORNINGSTAR STYLE BOX™

EQUITY

Large Blend

FIXED INCOME

Ltd Med

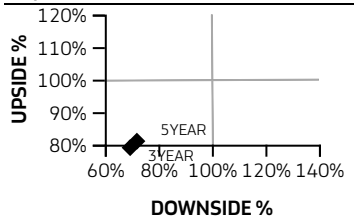
FIXED INCOME STYLE STATS

Avg Eff Duration	4.74 years
Avg Eff Maturity	-

INVESTMENT STRATEGY

The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it continues past its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

UP/DOWN CAPTURE RATIO



Investment

	UP	DOWN
3YR	80.39%	67.88%
5YR	82.38%	70.40%

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Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. (P) Proposed (R) Remove (W) Watch

ABC CO

AMERICAN FUNDS 2020 TRGT DATE RETIRE R6 (W) RRCTX TARGET-DATE 2020 MF

Fi360 FIDUCIARY SCORES AT QUARTER END

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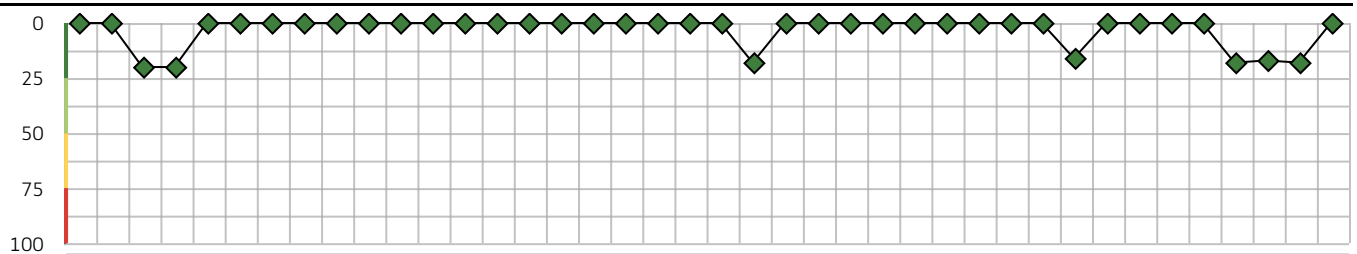
Any cells shaded in yellow below accrued Fi360 Fiduciary Score shortfall points during that quarter.



Q1 12	Q2 12	Q3 12	Q4 12	Q1 13	Q2 13	Q3 13	Q4 13	Q1 14	Q2 14	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
0	0	20	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18	0	0	0	0	0	0	0	0	0	16	0	0	0	0	18	17	18	0

10 YR ROLLING AVG: **4** | 5 YR ROLLING AVG: **5** | 3 YR ROLLING AVG: **7** | 1 YR R. AVG: **13**

FI360 SCORE CRITERIA	2019				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Peer Group	TE	TE	TE	TE	TE	TE	TE	TE	TE	TE	TE	TE
Mgr. Tenure	12.17	12.42	12.67	12.92	13.17	13.42	13.67	13.92	9.25	9.50	9.75	10.01
Net Assets	14.8B	15.5B	15.9B	17B	15.3B	16.6B	17B	18.1B	18.4B	19B	18.8B	19.4B
Composition	-	-	-	-	-	-	-	-	-	-	-	-
Style Drift	-	-	-	-	-	-	-	-	-	-	-	-

Prospectus Net Expense Ratio Rank

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
10	11	12	11	9	11	12	15	16	16	17	17
266	259	253	239	237	228	216	186	179	181	183	180

Alpha Rank - Primary Benchmark (3yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
2	11	11	8	9	9	9	14	4	6	7	3
227	227	222	214	213	206	180	166	158	159	169	167

Sharpe Ratio Rank (3yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
1	7	8	5	8	5	8	12	3	4	6	3
227	227	222	214	213	206	180	166	158	159	169	167

Return Rank (1yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
9	24			17	13	23					6
		36					49				
			57					55	57	51	
257	250	253	239	236	227	201	179	167	169	176	173

Return Rank (3yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
			20	9	11	15					
27	34	28					34	27	40	37	43
227	227	222	214	213	206	180	166	158	159	169	167

Return Rank (5yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
2	7	11	12	2	4	19					
							40	44	49	38	26
200	193	194	190	190	182	160	143	131	136	137	141

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Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. (P) Proposed (R) Remove (W) Watch

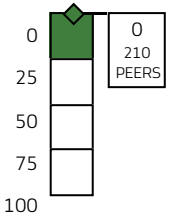
ABC CO

AMERICAN FUNDS 2040 TRGT DATE RETIRE R6 (W) RFGTX TARGET-DATE 2040 MF

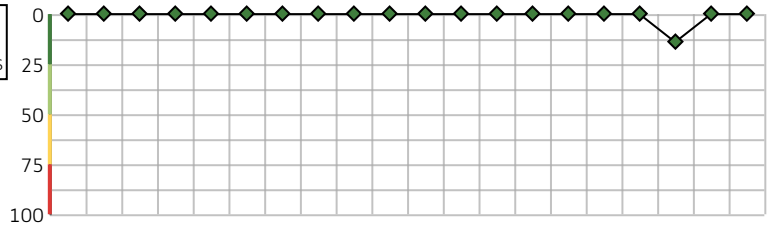
MANAGERS(S)	LONGEST MANAGER TENURE	PRODUCT ASSETS ($MM)	INCEPTION DATE
Phoa/Black/Vogt/Ward/...	10.01 Years	Product: 31423.57 Million	Product: 2/1/2007 Share Class: 7/27/2009

Fi360 FIDUCIARY SCORE®

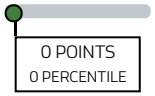
SCORE



HISTORICAL Fi360 FIDUCIARY SCORES AT QUARTER END



SHORTFALL



Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	14	0	0

5 YR ROLLING AVG: 1 | 3 YR ROLLING AVG: 1 | 1 YR R. AVG: 2

CRITERIA	INVESTMENT	SHORTFALL	MINIMUM CRITERIA
Manager Tenure (longest)	10.01 Years	✓	>= 2 Years
Product Assets	31,423.57 Million	✓	>= 75 Million
Expense Ratio	0.38% (18th percentile)	✓	Top 75% of peer group
Alpha (3yr)	1.54% (2nd percentile)	✓	Top 50% of peer group
Sharpe (3yr)	1.27% (2nd percentile)	✓	Top 50% of peer group
1yr Total Return	16.83% (16th percentile)	✓	Top 50% of peer group
3yr Total Return	19.96% (7th percentile)	✓	Top 50% of peer group
5yr Total Return	14.75% (1st percentile)	✓	Top 50% of peer group

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EXPENSES

Ex. Ratio	0.38
Gross Expense Ratio	0.38
Initial Investment	250

PERFORMANCE

	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Total Return (no load)	3.61	6.13	16.83	16.83	19.96	14.75	13.09
Total Return (with load)	3.61	6.13	16.83	16.83	19.96	14.75	13.09
Percentile Rank				16	7	1	1
Number of Peers				221	210	185	134
Peer Group Median	3.34	5.38	15.78	15.78	18.07	12.65	11.14
+/- Best Fit Index	-	-	-	-	-	-	-

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BENCHMARK LEGEND

▲ **Broad Index:** Morningstar Mod Tgt Risk TR USD ● **Best-fit Index:** -

MPT STATISTICS

▲ **Measured Against Broad Index Benchmark**

Alpha

	RANK	VALUE
3 YR	2 (210 Peers)	1.54
5 YR	1 (185 Peers)	1.49

R-Squared

	RANK	VALUE
3 YR	70 (210 Peers)	98.22
5 YR	81 (185 Peers)	97.78

Beta

3 YR	5 YR
1.32	1.34

● **Measured Against Best-Fit Index**

	ALPHA	R-SQUARED	BETA
3 YR	0.56	99.17	1.06

VOLATILITY METRICS

Standard Deviation

	RANK	VALUE
3 YR	38 (210 Peers)	14.51
5 YR	40 (185 Peers)	12.66

Sharpe Ratio

	RANK	VALUE
3 YR	2 (210 Peers)	1.27
5 YR	1 (185 Peers)	1.06

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Broadridge

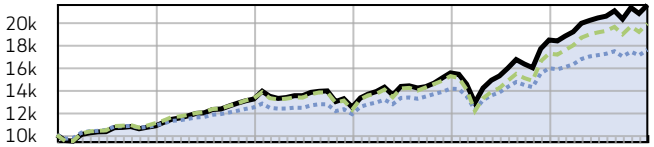
Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. P Proposed R Remove W Watch

ABC CO

AMERICAN FUNDS 2040 TRGT DATE RETIRE R6 W RFGTX TARGET-DATE 2040 MF

GROWTH OF 10K



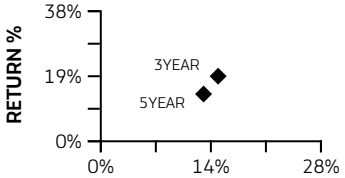
	2016	2017	2018	2019	2020	YTD
Investment	8.17%	21.97%	-5.52%	24.40%	18.77%	16.83%
Broad Index	8.57%	14.66%	-4.76%	19.03%	12.82%	10.19%
Peer Group Index	10.61%	19.87%	-7.65%	24.35%	13.09%	15.35%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how $10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of $10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of $10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

BENCHMARK LEGEND

Investment:	American Funds 2040 Trgt Date Retire R6
Broad Index:	Morningstar Mod Tgt Risk TR USD
Peer Group Index:	Morningstar Lifetime Mod 2040 TR USD
Best-fit Index:	-

RISK/REWARD



Investment

	RETURN	STANDARD DEVIATION
3YR	19.96%	14.51%
5YR	14.75%	12.66%

Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

WEIGHTINGS & HOLDINGS

as of 9/30/2021

REGIONAL WEIGHTINGS

Americas	**74.07%**
US	69.39%
Canada	2.62%
Latin America	2.06%
Greater Europe	**16%**
United Kingdom	4.23%
Europe Developed	11.03%
Europe Emerging	0.46%
Africa/Middle East	0.28%
Greater Asia	**9.94%**
Japan	2.15%
Australasia	0.29%
Asia Developed	3.5%
Asia Emerging	4%
Other	**0%**
Emerging Markets	0%
Other	0%

CREDIT WEIGHTINGS

AAA	81.91
AA	2.21
A	5.17
BBB	7
BB	2.06
B	0.69
Below B	0.2
Not Rated	0.76

OF HOLDINGS

STOCKS: 0 **BONDS: 0**

TOP 10 HOLDINGS

as of 2/3/2022

American Funds AMCAP R6	6.99%
American Funds American Balanced R6	7.99%
American Funds American Mutual R6	7.17%
American Funds Capital World Gr&Inc R6	7.5%
American Funds Fundamental Invs R6	7.58%
American Funds Growth Fund of Amer R6	6.97%
American Funds New Perspective R6	6.97%
American Funds SMALLCAP World R6	6.57%
American Funds US Government Sec R6	6.12%
American Funds Washington Mutual R6	6.85%
Total	**70.71%**

STYLE STATISTICS

MORNINGSTAR STYLE BOX™

EQUITY

Large Blend

FIXED INCOME

Mod Med

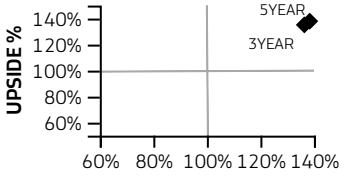
FIXED INCOME STYLE STATS

Avg Eff Duration	5.29 years
Avg Eff Maturity	-

INVESTMENT STRATEGY

The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

UP/DOWN CAPTURE RATIO



Investment

	UP	DOWN
3YR	138.42%	134.82%
5YR	141.26%	136.84%

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Broadridge

Fi360 All Report Sections Landscape

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ABC CO

AMERICAN FUNDS 2040 TRGT DATE RETIRE R6 (W) RFGTX TARGET-DATE 2040 MF

Fi360 FIDUCIARY SCORES AT QUARTER END

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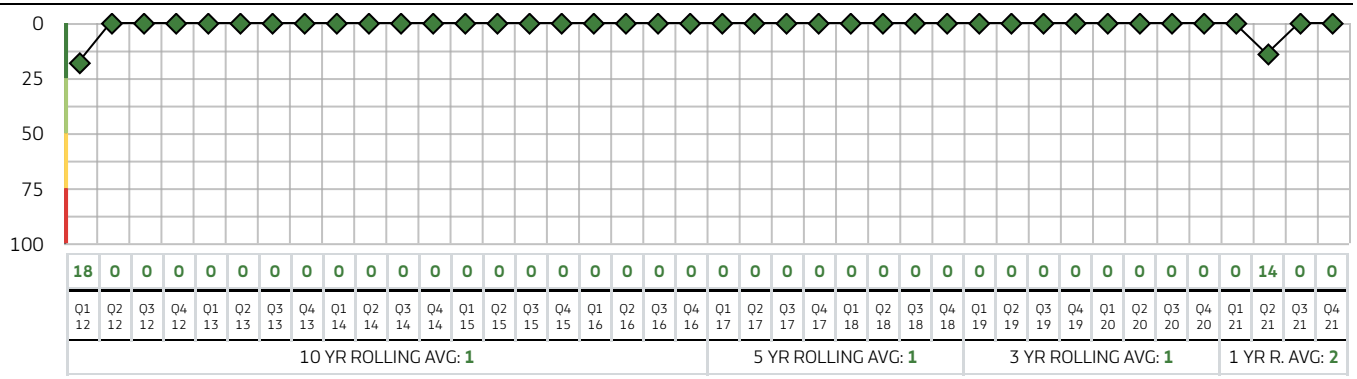
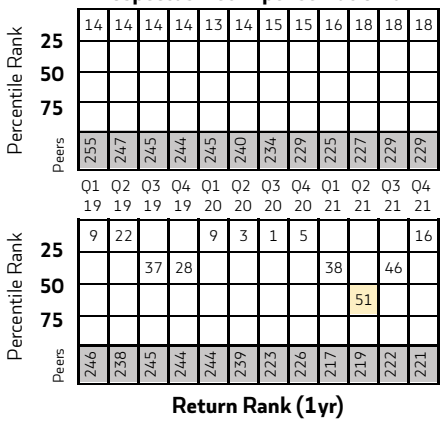
Any cells shaded in yellow below accrued Fi360 Fiduciary Score shortfall points during that quarter.



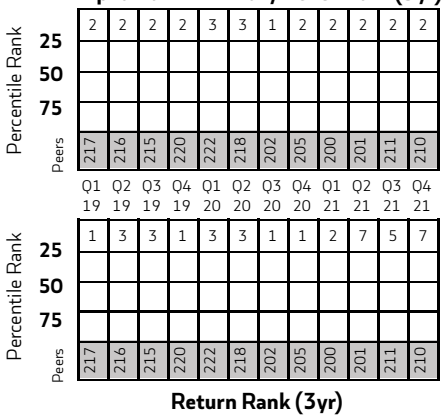
FI360 SCORE CRITERIA	2019				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Peer Group	TJ	TJ	TJ	TJ	TJ	TJ	TJ	TJ	TJ	TJ	TJ	TJ
Mgr. Tenure	12.17	12.42	12.67	12.92	13.17	13.42	13.67	13.92	9.25	9.50	9.75	10.01
Net Assets	14.8B	16.1B	16.8B	18.9B	16.2B	19.5B	21B	24.1B	26B	28.4B	29B	31.4B
Composition	-	-	-	-	-	-	-	-	-	-	-	-
Style Drift	-	-	-	-	-	-	-	-	-	-	-	-

Prospectus Net Expense Ratio Rank



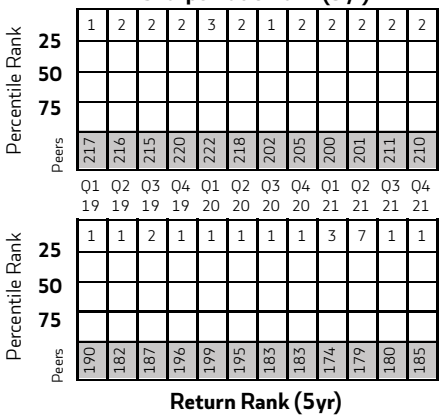
Return Rank (1yr)

Alpha Rank - Primary Benchmark (3yr)



Return Rank (3yr)

Sharpe Ratio Rank (3yr)



Return Rank (5yr)

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Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. (P) Proposed (R) Remove (W) Watch

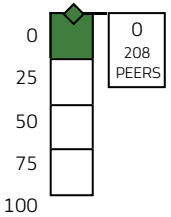
ABC CO

AMERICAN FUNDS 2045 TRGT DATE RETIRE R6 (W) RFHTX TARGET-DATE 2045 MF

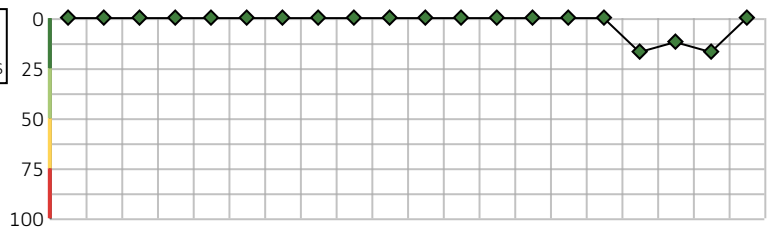
MANAGERS(S)	LONGEST MANAGER TENURE	PRODUCT ASSETS ($MM)	INCEPTION DATE
Phoa/Black/Vogt/Ward/...	10.01 Years	Product: 24807.42 Million	Product: 2/1/2007 Share Class: 7/13/2009

Fi360 FIDUCIARY SCORE®

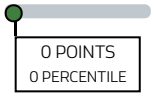
SCORE



HISTORICAL Fi360 FIDUCIARY SCORES AT QUARTER END



SHORTFALL



Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17	12	17	0

5 YR ROLLING AVG: 2 | 3 YR ROLLING AVG: 3 | 1 YR R. AVG: 9

CRITERIA	INVESTMENT	SHORTFALL	MINIMUM CRITERIA
Manager Tenure (longest)	10.01 Years	✓	>= 2 Years
Product Assets	24,807.42 Million	✓	>= 75 Million
Expense Ratio	0.39% (19th percentile)	✓	Top 75% of peer group
Alpha (3yr)	1.53% (2nd percentile)	✓	Top 50% of peer group
Sharpe (3yr)	1.27% (2nd percentile)	✓	Top 50% of peer group
1yr Total Return	17.18% (38th percentile)	✓	Top 50% of peer group
3yr Total Return	20.32% (5th percentile)	✓	Top 50% of peer group
5yr Total Return	15.02% (1st percentile)	✓	Top 50% of peer group

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EXPENSES

Ex. Ratio	0.39
Gross Expense Ratio	0.39
Initial Investment	250

PERFORMANCE

	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Total Return (no load)	3.66	6.22	17.18	17.18	20.32	15.02	13.25
Total Return (with load)	3.66	6.22	17.18	17.18	20.32	15.02	13.25
Percentile Rank				38	5	1	1
Number of Peers				219	208	183	125
Peer Group Median	3.57	5.8	16.74	16.74	18.92	13.14	11.42
+/- Best Fit Index	-	-	-	-	-	-	-

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Investment and insurance products: NOT FDIC-INSURED / NO Bank Guarantee / MAY Lose Value

BENCHMARK LEGEND

▲ **Broad Index:** Morningstar Mod Tgt Risk TR USD ● **Best-fit Index:** -

MPT STATISTICS

▲ **Measured Against Broad Index Benchmark**

Alpha

	RANK	VALUE
3 YR	2 (208 Peers)	1.53
5 YR	1 (183 Peers)	1.52

R-Squared

	RANK	VALUE
3 YR	76 (208 Peers)	98.1
5 YR	85 (183 Peers)	97.64

Beta

3 YR	5 YR
1.35	1.37

● **Measured Against Best-Fit Index**

	ALPHA	R-SQUARED	BETA
3 YR	0.51	99.16	1.08

VOLATILITY METRICS

Standard Deviation

	RANK	VALUE
3 YR	24 (208 Peers)	14.83
5 YR	23 (183 Peers)	12.94

Sharpe Ratio

	RANK	VALUE
3 YR	2 (208 Peers)	1.27
5 YR	1 (183 Peers)	1.06

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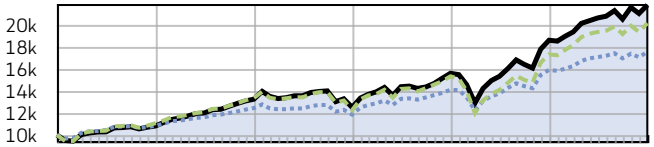
ABC CO

AMERICAN FUNDS 2045 TRGT DATE RETIRE R6 W RFHTX TARGET-DATE 2045 MF

GROWTH OF 10K



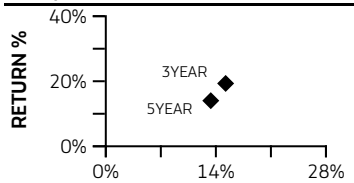
	2016	2017	2018	2019	2020	YTD
Investment	8.27%	22.44%	-5.58%	24.68%	19.21%	17.18%
Broad Index	8.57%	14.66%	-4.76%	19.03%	12.82%	10.19%
Peer Group Index	10.84%	20.53%	-8.17%	24.97%	12.95%	16.36%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how $10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of $10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of $10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

BENCHMARK LEGEND

Investment:	American Funds 2045 Trgt Date Retire R6
Broad Index:	Morningstar Mod Tgt Risk TR USD
Peer Group Index:	Morningstar Lifetime Mod 2045 TR USD
Best-fit Index:	-

RISK/REWARD



Investment

	RETURN	STANDARD DEVIATION
3YR	20.32%	14.83%
5YR	15.02%	12.94%

Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

WEIGHTINGS & HOLDINGS

as of 9/30/2021

REGIONAL WEIGHTINGS

Americas	**73.93%**
US	69.27%
Canada	2.55%
Latin America	2.11%
Greater Europe	**15.89%**
United Kingdom	4.13%
Europe Developed	11.01%
Europe Emerging	0.45%
Africa/Middle East	0.3%
Greater Asia	**10.17%**
Japan	2.21%
Australasia	0.3%
Asia Developed	3.46%
Asia Emerging	4.2%
Other	**0%**
Emerging Markets	0%
Other	0%

CREDIT WEIGHTINGS

AAA	81.71
AA	2.28
A	5.37
BBB	7.18
BB	1.88
B	0.63
Below B	0.18
Not Rated	0.77

OF HOLDINGS

STOCKS: 0 **BONDS: 0**

TOP 10 HOLDINGS

as of 2/3/2022

American Funds AMCAP R6	6.95%
American Funds American Balanced R6	7.41%
American Funds American Mutual R6	7.16%
American Funds Capital World Gr&Inc R6	7.88%
American Funds Fundamental Invs R6	7.93%
American Funds Global Balanced R6	4.96%
American Funds Growth Fund of Amer R6	6.95%
American Funds New Perspective R6	8.15%
American Funds SMALLCAP World R6	7.57%
American Funds Washington Mutual R6	7.88%
Total	**72.84%**

STYLE STATISTICS

MORNINGSTAR STYLE BOX™

EQUITY

Large Blend

FIXED INCOME

Mod Med

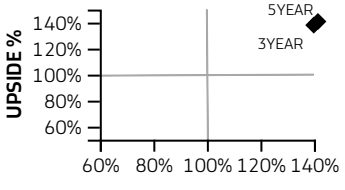
FIXED INCOME STYLE STATS

Avg Eff Duration	5.36 years
Avg Eff Maturity	-

INVESTMENT STRATEGY

The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

UP/DOWN CAPTURE RATIO



Investment

	UP	DOWN
3YR	141.30%	138.34%
5YR	144.10%	139.90%

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ABC CO

AMERICAN FUNDS 2045 TRGT DATE RETIRE R6 (W) RFHTX TARGET-DATE 2045 MF

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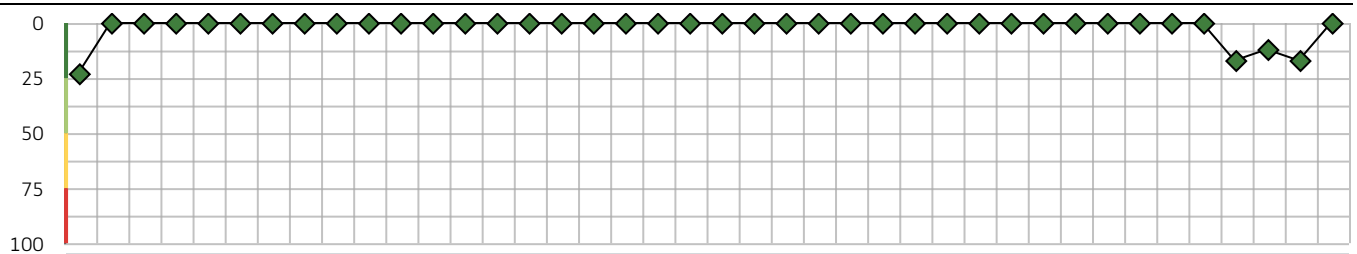

Q1 12	Q2 12	Q3 12	Q4 12	Q1 13	Q2 13	Q3 13	Q4 13	Q1 14	Q2 14	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17	12	17	0

10 YR ROLLING AVG: 2 | 5 YR ROLLING AVG: 2 | 3 YR ROLLING AVG: 3 | 1 YR R. AVG: 9

FI360 SCORE CRITERIA	2019				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Peer Group	TK	TK	TK	TK	TK	TK	TK	TK	TK	TK	TK	TK
Mgr. Tenure	12.17	12.42	12.67	12.92	13.17	13.42	13.67	13.92	9.25	9.50	9.75	10.01
Net Assets	10.7B	11.7B	12.4B	14.1B	12.2B	14.9B	16.2B	18.7B	20.2B	22.2B	22.7B	24.8B
Composition	-	-	-	-	-	-	-	-	-	-	-	-
Style Drift	-	-	-	-	-	-	-	-	-	-	-	-

Prospectus Net Expense Ratio Rank

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
14	14	15	15	14	15	15	16	17	18	19	19
239	237	233	232	233	228	223	218	223	225	227	226

Return Rank (1yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
8	20			4	3	2	5				
		30	44								38
								59	71	69	
228	228	233	232	232	227	212	215	215	217	220	219

Alpha Rank - Primary Benchmark (3yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
1	1	2	2	3	3	2	2	2	3	2	2
202	200	203	208	210	206	191	192	196	199	209	208

Return Rank (3yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
1	2	2	2	3	3	2	2	2	7	4	5
202	200	203	208	210	206	191	192	196	199	209	208

Sharpe Ratio Rank (3yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
1	1	1	2	2	2	1	2	1	2	2	2
202	200	203	208	210	206	191	192	196	199	209	208

Return Rank (5yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
1	1	1	1	1	1	1	1	1	4	1	1
175	173	176	185	188	184	170	170	170	171	178	183

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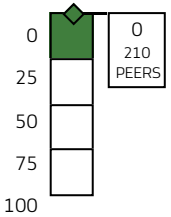
ABC CO

AMERICAN FUNDS 2050 TRGT DATE RETIRE R6 (W) RFITX TARGET-DATE 2050 MF

MANAGERS(S)	LONGEST MANAGER TENURE	PRODUCT ASSETS ($MM)	INCEPTION DATE
Phoa/Black/Vogt/Ward/...	10.01 Years	Product: 21464.59 Million	Product: 2/1/2007 Share Class: 7/13/2009

Fi360 FIDUCIARY SCORE®

SCORE



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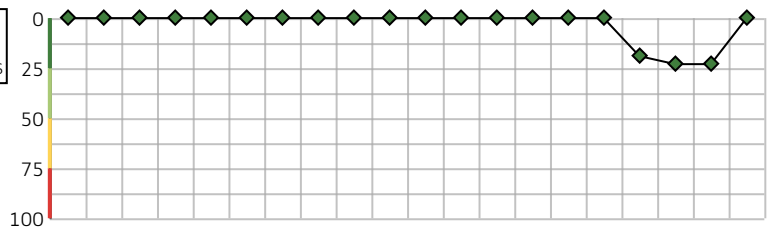
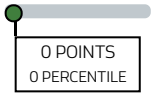


SHORTFALL



Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	19	23	23	0

5 YR ROLLING AVG: 3 | 3 YR ROLLING AVG: 5 | 1 YR R. AVG: 14

CRITERIA	INVESTMENT	SHORTFALL	MINIMUM CRITERIA
Manager Tenure (longest)	10.01 Years	✓	>= 2 Years
Product Assets	21,464.59 Million	✓	>= 75 Million
Expense Ratio	0.39% (18th percentile)	✓	Top 75% of peer group
Alpha (3yr)	1.50% (2nd percentile)	✓	Top 50% of peer group
Sharpe (3yr)	1.26% (2nd percentile)	✓	Top 50% of peer group
1yr Total Return	17.27% (42nd percentile)	✓	Top 50% of peer group
3yr Total Return	20.53% (2nd percentile)	✓	Top 50% of peer group
5yr Total Return	15.17% (1st percentile)	✓	Top 50% of peer group

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EXPENSES

Ex. Ratio	0.39
Gross Expense Ratio	0.39
Initial Investment	250

PERFORMANCE

	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Total Return (no load)	3.51	6.05	17.27	17.27	20.53	15.17	13.33
Total Return (with load)	3.51	6.05	17.27	17.27	20.53	15.17	13.33
Percentile Rank				42	2	1	1
Number of Peers				221	210	185	132
Peer Group Median	3.66	5.9	17.02	17.02	19.23	13.3	11.59
+/- Best Fit Index	-	-	-	-	-	-	-

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BENCHMARK LEGEND

▲ **Broad Index:** Morningstar Mod Tgt Risk TR USD ● **Best-fit Index:** -

MPT STATISTICS

▲ **Measured Against Broad Index Benchmark**

Alpha

	RANK	VALUE
3 YR	2 (210 Peers)	1.5
5 YR	2 (185 Peers)	1.51

R-Squared

	RANK	VALUE
3 YR	84 (210 Peers)	97.91
5 YR	87 (185 Peers)	97.49

Beta

3 YR	5 YR
1.37	1.39

● **Measured Against Best-Fit Index**

	ALPHA	R-SQUARED	BETA
3 YR	0.46	99.13	1.1

VOLATILITY METRICS

Standard Deviation

	RANK	VALUE
3 YR	18 (210 Peers)	15.05
5 YR	17 (185 Peers)	13.12

Sharpe Ratio

	RANK	VALUE
3 YR	2 (210 Peers)	1.26
5 YR	1 (185 Peers)	1.06

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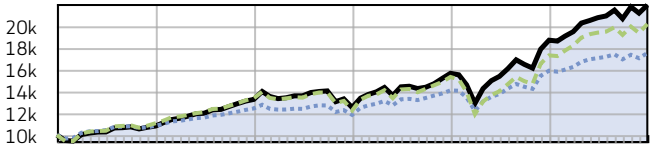
Broadridge

AMERICAN FUNDS 2050 TRGT DATE RETIRE R6 W RFITX TARGET-DATE 2050 MF

GROWTH OF 10K



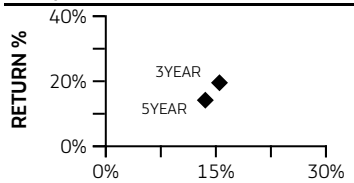
	2016	2017	2018	2019	2020	YTD
Investment	8.33%	22.61%	-5.61%	25.04%	19.42%	17.27%
Broad Index	8.57%	14.66%	-4.76%	19.03%	12.82%	10.19%
Peer Group Index	10.89%	20.78%	-8.41%	25.09%	12.91%	16.60%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how $10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of $10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of $10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

BENCHMARK LEGEND

Investment:	American Funds 2050 Trgt Date Retire R6
Broad Index:	Morningstar Mod Tgt Risk TR USD
Peer Group Index:	Morningstar Lifetime Mod 2050 TR USD
Best-fit Index:	-

RISK/REWARD



Investment

	RETURN	STANDARD DEVIATION
3YR	20.53%	15.05%
5YR	15.17%	13.12%

Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

WEIGHTINGS & HOLDINGS

as of 9/30/2021

REGIONAL WEIGHTINGS

Americas	**73.56%**
US	68.96%
Canada	2.4%
Latin America	2.2%
Greater Europe	**15.84%**
United Kingdom	4.06%
Europe Developed	10.98%
Europe Emerging	0.48%
Africa/Middle East	0.32%
Greater Asia	**10.59%**
Japan	2.29%
Australasia	0.32%
Asia Developed	3.45%
Asia Emerging	4.53%
Other	**0%**
Emerging Markets	0%
Other	0%

CREDIT WEIGHTINGS

AAA	84.65
AA	2.1
A	4.89
BBB	6.04
BB	1.12
B	0.39
Below B	0.1
Not Rated	0.71

OF HOLDINGS

STOCKS: 0 **BONDS: 0**

TOP 10 HOLDINGS

as of 2/3/2022

American Funds AMCAP R6	6.92%
American Funds American Balanced R6	6.45%
American Funds American Mutual R6	6.57%
American Funds Capital World Gr&Inc R6	8.57%
American Funds Fundamental Invs R6	8.62%
American Funds Growth Fund of Amer R6	6.92%
American Funds Invmt Co of Amer R6	5.65%
American Funds New Perspective R6	8.92%
American Funds SMALLCAP World R6	8.55%
American Funds Washington Mutual R6	8.22%
Total	**75.39%**

STYLE STATISTICS

MORNINGSTAR STYLE BOX™

EQUITY

Large Blend

FIXED INCOME

Mod Med

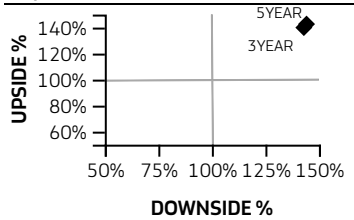
FIXED INCOME STYLE STATS

Avg Eff Duration	5.31 years
Avg Eff Maturity	-

INVESTMENT STRATEGY

The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

UP/DOWN CAPTURE RATIO



Investment

	UP	DOWN
3YR	143.26%	140.97%
5YR	145.95%	142.22%

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Broadridge

Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. (P) Proposed (R) Remove (W) Watch

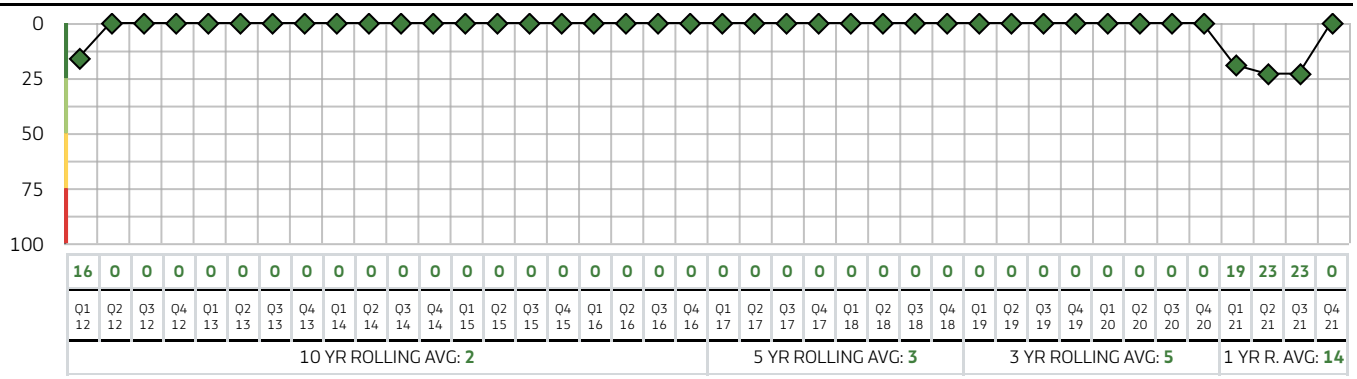
ABC CO

AMERICAN FUNDS 2050 TRGT DATE RETIRE R6 (W) RFITX TARGET-DATE 2050 MF

Fi360 FIDUCIARY SCORES AT QUARTER END

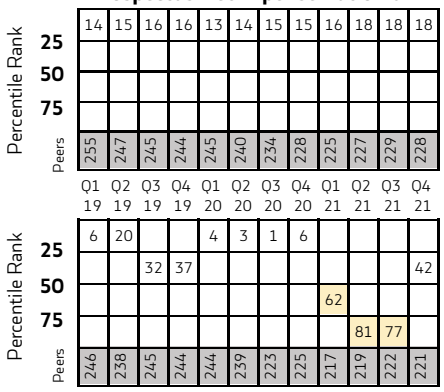
The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score® Average is a one-, three-, five-, or ten-year rolling average of an investment's Fi360 Fiduciary Score®. All Scores are color coded based on the quartile they fall in (1st - Green; 2nd - Light Green; 3rd - Yellow; 4th - Red).

Any cells shaded in yellow below accrued Fi360 Fiduciary Score shortfall points during that quarter.



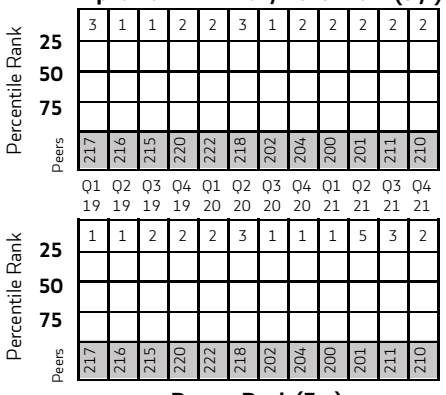
FI360 SCORE CRITERIA	2019				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Peer Group	TN	TN	TN	TN	TN	TN	TN	TN	TN	TN	TN	TN
Mgr. Tenure	12.17	12.42	12.67	12.92	13.17	13.42	13.67	13.92	9.25	9.50	9.75	10.01
Net Assets	8.9B	9.8B	10.4B	11.8B	10.3B	12.6B	13.8B	16B	17.4B	19.2B	19.7B	21.5B
Composition	-	-	-	-	-	-	-	-	-	-	-	-
Style Drift	-	-	-	-	-	-	-	-	-	-	-	-

Prospectus Net Expense Ratio Rank



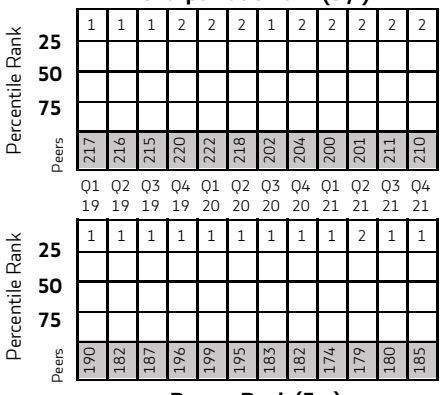
Return Rank (1yr)

Alpha Rank - Primary Benchmark (3yr)



Return Rank (3yr)

Sharpe Ratio Rank (3yr)



Return Rank (5yr)

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Fi360 All Report Sections Landscape

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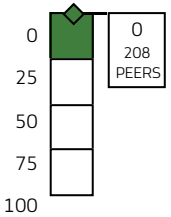
ABC CO

AMERICAN FUNDS 2055 TRGT DATE RETIRE R6 (W) RFKTX TARGET-DATE 2055 MF

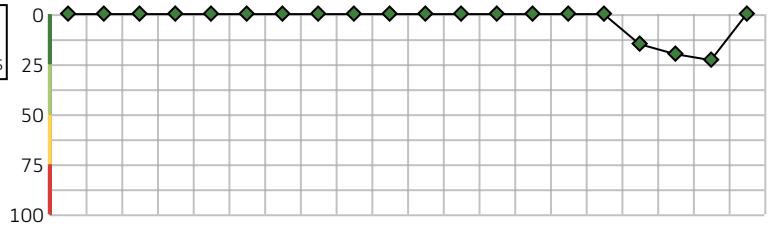
MANAGERS(S)	LONGEST MANAGER TENURE	PRODUCT ASSETS ($MM)	INCEPTION DATE
Phoa/Black/Vogt/Ward/...	10.01 Years	Product: 13217.70 Million	Product: 2/1/2010 Share Class: 2/1/2010

Fi360 FIDUCIARY SCORE®

SCORE



HISTORICAL Fi360 FIDUCIARY SCORES AT QUARTER END



Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15	20	23	0

5 YR ROLLING AVG: 3 | 3 YR ROLLING AVG: 5 | 1 YR R. AVG: 13

SHORTFALL

0 POINTS
0 PERCENTILE

CRITERIA	INVESTMENT	SHORTFALL	MINIMUM CRITERIA
Manager Tenure (longest)	10.01 Years	✓	>= 2 Years
Product Assets	13,217.70 Million	✓	>= 75 Million
Expense Ratio	0.39% (19th percentile)	✓	Top 75% of peer group
Alpha (3yr)	1.51% (2nd percentile)	✓	Top 50% of peer group
Sharpe (3yr)	1.26% (2nd percentile)	✓	Top 50% of peer group
1yr Total Return	17.28% (47th percentile)	✓	Top 50% of peer group
3yr Total Return	20.54% (2nd percentile)	✓	Top 50% of peer group
5yr Total Return	15.17% (1st percentile)	✓	Top 50% of peer group

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score® Average is a one-, three-, five-, or ten-year rolling average of an investment's Fi360 Fiduciary Score®. All Scores are color coded based on the quartile they fall in (1st - Green; 2nd - Light Green; 3rd - Yellow; 4th - Red). The composition and style criteria may be excluded in the table above due to the investment's peer group. Investments without the required inception date (3 years) will not receive a Fiduciary Score.

EXPENSES

Ex. Ratio	0.39
Gross Expense Ratio	0.39
Initial Investment	250

PERFORMANCE

	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Total Return (no load)	3.42	5.99	17.28	17.28	20.54	15.17	13.32
Total Return (with load)	3.42	5.99	17.28	17.28	20.54	15.17	13.32
Percentile Rank				47	2	1	1
Number of Peers				219	208	180	91
Peer Group Median	3.68	5.9	17.19	17.19	19.25	13.3	11.78
+/- Best Fit Index	-	-	-	-	-	-	-

Mutual funds and Exchange Traded Funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest. *The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. Current performance may be higher or lower than the data shown. For the most recent month-end performance and information on expenses, visit www.fi360.com/directory.* Percentile ranks calculated by Fi360, are based on the return shown compared to peer group (1 = top rank), do not account for sales charges, and are not provided for periods under a year.

Investment and insurance products: NOT FDIC-INSURED / NO Bank Guarantee / MAY Lose Value

BENCHMARK LEGEND

▲ **Broad Index:** Morningstar Mod Tgt Risk TR USD ● **Best-fit Index:** -

MPT STATISTICS

▲ **Measured Against Broad Index Benchmark**

Alpha

	RANK	VALUE
3 YR	2 (208 Peers)	1.51
5 YR	1 (180 Peers)	1.5

R-Squared

	RANK	VALUE
3 YR	81 (208 Peers)	97.88
5 YR	87 (180 Peers)	97.43

Beta

3 YR	5 YR
1.37	1.39

● **Measured Against Best-Fit Index**

	ALPHA	R-SQUARED	BETA
3 YR	0.46	99.13	1.1

VOLATILITY METRICS

Standard Deviation

	RANK	VALUE
3 YR	12 (208 Peers)	15.05
5 YR	15 (180 Peers)	13.14

Sharpe Ratio

	RANK	VALUE
3 YR	2 (208 Peers)	1.26
5 YR	1 (180 Peers)	1.06

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Fi360 All Report Sections Landscape

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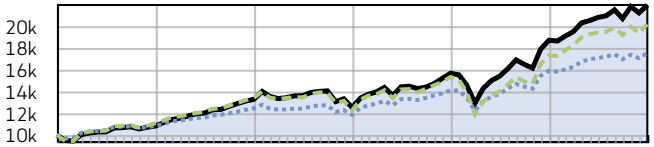
ABC CO

AMERICAN FUNDS 2055 TRGT DATE RETIRE R6 W RFKTX TARGET-DATE 2055 MF

GROWTH OF 10K



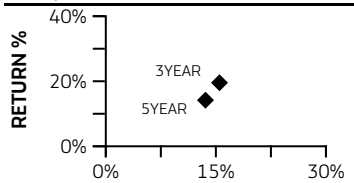
	2016	2017	2018	2019	2020	YTD
Investment	8.30%	22.63%	-5.65%	25.09%	19.39%	17.28%
Broad Index	8.57%	14.66%	-4.76%	19.03%	12.82%	10.19%
Peer Group Index	10.90%	20.95%	-8.57%	25.05%	12.91%	16.50%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how $10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of $10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of $10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

BENCHMARK LEGEND

Investment:	American Funds 2055 Trgt Date Retire R6
Broad Index:	Morningstar Mod Tgt Risk TR USD
Peer Group Index:	Morningstar Lifetime Mod 2055 TR USD
Best-fit Index:	-

RISK/REWARD



Investment

	RETURN	STANDARD DEVIATION
3YR	20.54%	15.05%
5YR	15.17%	13.14%

Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

WEIGHTINGS & HOLDINGS

as of 9/30/2021

REGIONAL WEIGHTINGS

Americas	**73.41%**
US	68.83%
Canada	2.32%
Latin America	2.26%
Greater Europe	**15.72%**
United Kingdom	4.03%
Europe Developed	10.85%
Europe Emerging	0.5%
Africa/Middle East	0.34%
Greater Asia	**10.86%**
Japan	2.33%
Australasia	0.34%
Asia Developed	3.44%
Asia Emerging	4.75%
Other	**0%**
Emerging Markets	0%
Other	0%

CREDIT WEIGHTINGS

AAA	85.85
AA	2.03
A	4.68
BBB	5.54
BB	0.83
B	0.3
Below B	0.08
Not Rated	0.69

OF HOLDINGS

STOCKS: 0 **BONDS: 0**

TOP 10 HOLDINGS

as of 2/3/2022

American Funds AMCAP R6	6.96%
American Funds American Balanced R6	6.04%
American Funds Capital World Gr&Inc R6	8.93%
American Funds Fundamental Invs R6	8.99%
American Funds Global Balanced R6	5.96%
American Funds Growth Fund of Amer R6	6.95%
American Funds Invmt Co of Amer R6	6.62%
American Funds New Perspective R6	9.57%
American Funds SMALLCAP World R6	9.6%
American Funds Washington Mutual R6	8.15%
Total	**77.77%**

STYLE STATISTICS

MORNINGSTAR STYLE BOX™

EQUITY

Large Blend

FIXED INCOME

Mod High

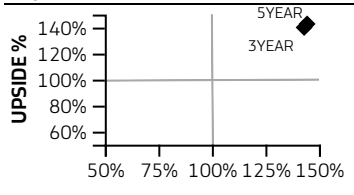
FIXED INCOME STYLE STATS

Avg Eff Duration	5.29 years
Avg Eff Maturity	-

INVESTMENT STRATEGY

The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

UP/DOWN CAPTURE RATIO



Investment

	UP	DOWN
3YR	143.34%	141.10%
5YR	146.06%	142.48%

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Fi360 All Report Sections Landscape

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ABC CO

AMERICAN FUNDS 2055 TRGT DATE RETIRE R6 (W) RFKTX TARGET-DATE 2055 MF

Fi360 FIDUCIARY SCORES AT QUARTER END

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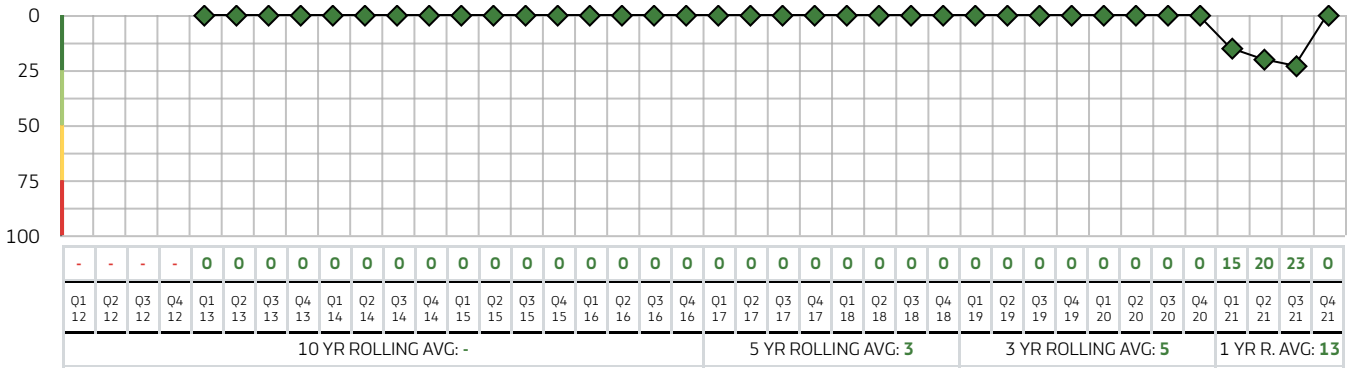
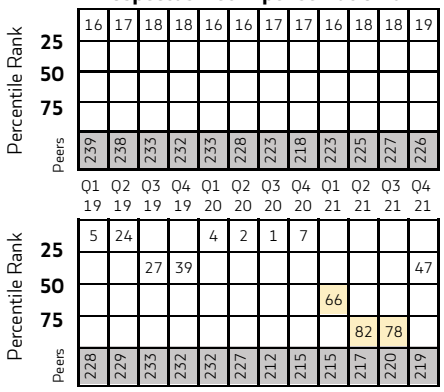
Any cells shaded in yellow below accrued Fi360 Fiduciary Score shortfall points during that quarter.



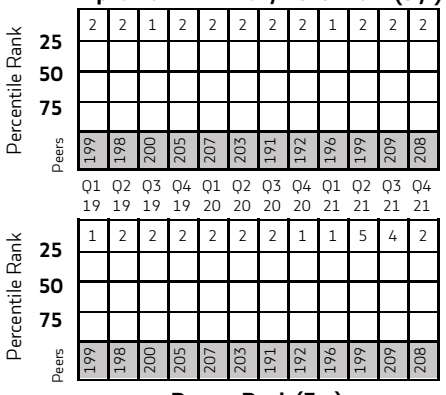
FI360 SCORE CRITERIA	2019				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Peer Group	TL	TL	TL	TL	TL	TL	TL	TL	TL	TL	TL	TL
Mgr. Tenure	9.16	9.41	9.67	9.92	10.17	10.42	10.67	10.92	9.25	9.50	9.75	10.01
Net Assets	4.6B	5.2B	5.6B	6.5B	5.8B	7.2B	8B	9.4B	10.3B	11.5B	12B	13.2B
Composition	-	-	-	-	-	-	-	-	-	-	-	-
Style Drift	-	-	-	-	-	-	-	-	-	-	-	-

Prospectus Net Expense Ratio Rank



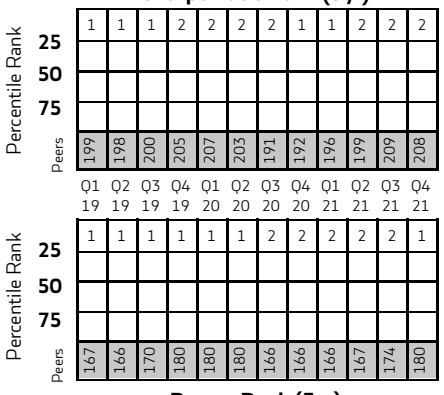
Return Rank (1yr)

Alpha Rank - Primary Benchmark (3yr)



Return Rank (3yr)

Sharpe Ratio Rank (3yr)



Return Rank (5yr)

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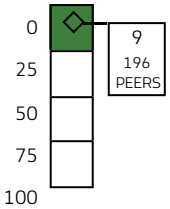
ABC CO

AMERICAN FUNDS 2060 TRGT DATE RETIRE R6 (W) RFUTX TARGET-DATE 2060 MF

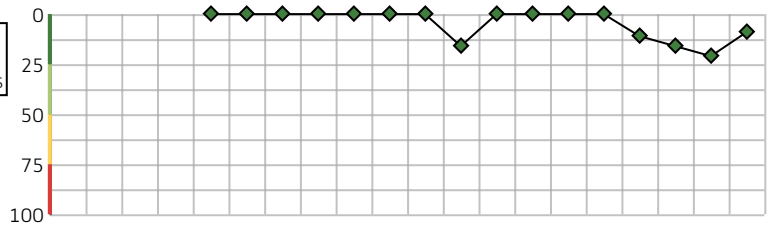
MANAGERS(S)	LONGEST MANAGER TENURE	PRODUCT ASSETS ($MM)	INCEPTION DATE
Phoa/Black/Vogt/Ward/...	6.77 Years	Product: 6244.22 Million	Product: 3/27/2015 Share Class: 3/27/2015

Fi360 FIDUCIARY SCORE®

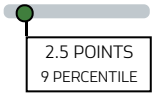
SCORE



HISTORICAL Fi360 FIDUCIARY SCORES AT QUARTER END



SHORTFALL



Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
-	-	-	-	0	0	0	0	0	0	0	16	0	0	0	0	11	16	21	9

5 YR ROLLING AVG: - | 3 YR ROLLING AVG: 5 | 1 YR R. AVG: 13

CRITERIA	INVESTMENT	SHORTFALL	MINIMUM CRITERIA
Manager Tenure (longest)	6.77 Years	✓	>= 2 Years
Product Assets	6,244.22 Million	✓	>= 75 Million
Expense Ratio	0.40% (20th percentile)	✓	Top 75% of peer group
Alpha (3yr)	1.51% (2nd percentile)	✓	Top 50% of peer group
Sharpe (3yr)	1.26% (2nd percentile)	✓	Top 50% of peer group
1yr Total Return	17.19% (54th percentile)	2.5	Top 50% of peer group
3yr Total Return	20.51% (7th percentile)	✓	Top 50% of peer group
5yr Total Return	15.13% (2nd percentile)	✓	Top 50% of peer group

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score® Average is a one-, three-, five-, or ten-year rolling average of an investment's Fi360 Fiduciary Score®. All Scores are color coded based on the quartile they fall in (1st - Green; 2nd - Light Green; 3rd - Yellow; 4th - Red). The composition and style criteria may be excluded in the table above due to the investment's peer group. Investments without the required inception date (3 years) will not receive a Fiduciary Score.

EXPENSES

Ex. Ratio	0.4
Gross Expense Ratio	0.4
Initial Investment	250

PERFORMANCE

	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Total Return (no load)	3.35	5.89	17.19	17.19	20.51	15.13	-
Total Return (with load)	3.35	5.89	17.19	17.19	20.51	15.13	-
Percentile Rank				54	7	2	-
Number of Peers				214	196	156	-
Peer Group Median	3.67	5.97	17.33	17.33	19.41	13.49	-
+/- Best Fit Index	-	-	-	-	-	-	-

Mutual funds and Exchange Traded Funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest. *The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. Current performance may be higher or lower than the data shown. For the most recent month-end performance and information on expenses, visit www.fi360.com/directory.* Percentile ranks calculated by Fi360, are based on the return shown compared to peer group (1 = top rank), do not account for sales charges, and are not provided for periods under a year.

Investment and insurance products: NOT FDIC-INSURED / NO Bank Guarantee / MAY Lose Value

BENCHMARK LEGEND

▲ **Broad Index:** Morningstar Mod Tgt Risk TR USD ● **Best-fit Index:** -

MPT STATISTICS

▲ **Measured Against Broad Index Benchmark**

Alpha

	RANK	VALUE
3 YR	2 (196 Peers)	1.51
5 YR	2 (156 Peers)	1.48

R-Squared

	RANK	VALUE
3 YR	81 (196 Peers)	97.88
5 YR	87 (156 Peers)	97.46

Beta

3 YR	5 YR
1.36	1.39

● **Measured Against Best-Fit Index**

	ALPHA	R-SQUARED	BETA
3 YR	0.46	99.15	1.09

VOLATILITY METRICS

Standard Deviation

	RANK	VALUE
3 YR	7 (196 Peers)	15.03
5 YR	7 (156 Peers)	13.11

Sharpe Ratio

	RANK	VALUE
3 YR	2 (196 Peers)	1.26
5 YR	1 (156 Peers)	1.06

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Broadridge

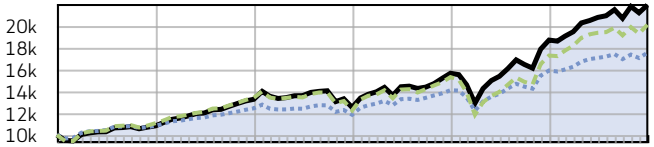
Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. P Proposed R Remove W Watch

ABC CO

AMERICAN FUNDS 2060 TRGT DATE RETIRE R6 W RFUTX TARGET-DATE 2060 MF

GROWTH OF 10K



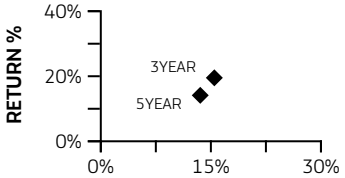
	2016	2017	2018	2019	2020	YTD
Investment	8.41%	22.49%	-5.64%	25.01%	19.44%	17.19%
Broad Index	8.57%	14.66%	-4.76%	19.03%	12.82%	10.19%
Peer Group Index	10.88%	21.06%	-8.69%	24.96%	12.89%	16.33%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how $10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of $10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of $10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

BENCHMARK LEGEND

Investment:	American Funds 2060 Trgt Date Retire R6
Broad Index:	Morningstar Mod Tgt Risk TR USD
Peer Group Index:	Morningstar Lifetime Mod 2060 TR USD
Best-fit Index:	-

RISK/REWARD



Investment

	RETURN	STANDARD DEVIATION
3YR	20.51%	15.03%
5YR	15.13%	13.11%

Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

WEIGHTINGS & HOLDINGS

as of 9/30/2021

REGIONAL WEIGHTINGS

Americas	**73.41%**
US	68.84%
Canada	2.31%
Latin America	2.26%
Greater Europe	**15.68%**
United Kingdom	4.02%
Europe Developed	10.8%
Europe Emerging	0.5%
Africa/Middle East	0.36%
Greater Asia	**10.9%**
Japan	2.33%
Australasia	0.34%
Asia Developed	3.44%
Asia Emerging	4.79%
Other	**0%**
Emerging Markets	0%
Other	0%

CREDIT WEIGHTINGS

AAA	85.82
AA	2.03
A	4.69
BBB	5.55
BB	0.84
B	0.3
Below B	0.08
Not Rated	0.69

OF HOLDINGS

STOCKS: 0 **BONDS: 0**

TOP 10 HOLDINGS

as of 2/3/2022

American Funds AMCAP R6	6.99%
American Funds American Balanced R6	5.99%
American Funds Capital World Gr&Inc R6	8.9%
American Funds Fundamental Invs R6	8.92%
American Funds Global Balanced R6	6%
American Funds Growth Fund of Amer R6	6.99%
American Funds Invmt Co of Amer R6	6.96%
American Funds New Perspective R6	9.99%
American Funds SMALLCAP World R6	10%
American Funds Washington Mutual R6	8.12%
Total	**78.86%**

STYLE STATISTICS

MORNINGSTAR STYLE BOX™

EQUITY

Large Blend

FIXED INCOME

Mod High

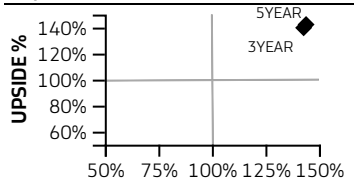
FIXED INCOME STYLE STATS

Avg Eff Duration	5.29 years
Avg Eff Maturity	-

INVESTMENT STRATEGY

The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

UP/DOWN CAPTURE RATIO



Investment

	UP	DOWN
3YR	143.10%	140.87%
5YR	145.62%	142.00%

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Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. (P) Proposed (R) Remove (W) Watch

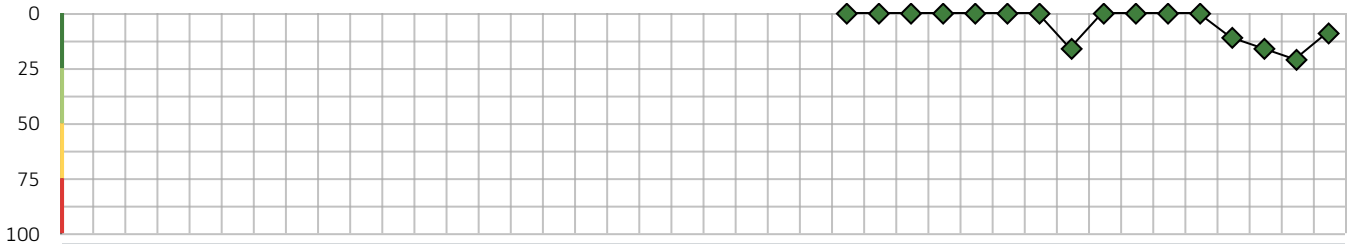
ABC CO

AMERICAN FUNDS 2060 TRGT DATE RETIRE R6 (W) RFUTX TARGET-DATE 2060 MF

Fi360 FIDUCIARY SCORES AT QUARTER END

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score® Average is a one-, three-, five-, or ten-year rolling average of an investment's Fi360 Fiduciary Score®. All Scores are color coded based on the quartile they fall in (1st - Green; 2nd - Light Green; 3rd - Yellow; 4th - Red).

Any cells shaded in yellow below accrued Fi360 Fiduciary Score shortfall points during that quarter.



Q1 12	Q2 12	Q3 12	Q4 12	Q1 13	Q2 13	Q3 13	Q4 13	Q1 14	Q2 14	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0	0	0	0	0	16	0	0	0	0	11	16	21	9

10 YR ROLLING AVG: - | 5 YR ROLLING AVG: - | 3 YR ROLLING AVG: 5 | 1 YR R. AVG: 13

FI360 SCORE CRITERIA	2019				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Peer Group	XQ	XQ	XQ	XQ	XQ	XQ	XQ	XQ	XQ	XQ	XQ	XQ
Mgr. Tenure	4.01	4.26	4.52	4.77	5.02	5.27	5.52	5.77	6.02	6.27	6.52	6.77
Net Assets	1.4B	1.7B	1.9B	2.3B	2.2B	2.9B	3.3B	3.9B	4.5B	5.2B	5.5B	6.2B
Composition	-	-	-	-	-	-	-	-	-	-	-	-
Style Drift	-	-	-	-	-	-	-	-	-	-	-	-

Prospectus Net Expense Ratio Rank

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
19	19	19	20	20	21	20	20	19	20	20	20
236	262	261	280	304	300	334	350	372	225	227	226

Return Rank (1yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
9	22			3	3	1	5				
		28									
			52					75			54
									85	78	
214	214	222	221	228	256	246	266	283	212	215	214

Alpha Rank - Primary Benchmark (3yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
1	1	2	4	3	3	1	2	2	2	2	2
137	131	146	160	162	173	182	192	193	184	195	196

Return Rank (3yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
1	5	4	3	3	3	2	1	2	7	5	7
137	131	146	160	162	173	182	192	193	184	195	196

Sharpe Ratio Rank (3yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
1	1	1	3	3	3	1	2	2	2	2	2
137	131	146	160	162	173	182	192	193	184	195	196

Return Rank (5yr)

Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
				1	1	2	1	1	3	2	2
10	16	42	46	69	77	84	105	123	124	140	156

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Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. P Proposed R Remove W Watch

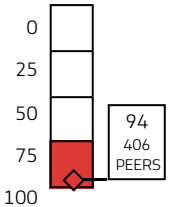
ABC CO

INVESCO AMERICAN VALUE R W MSARX MID-CAP VALUE MF

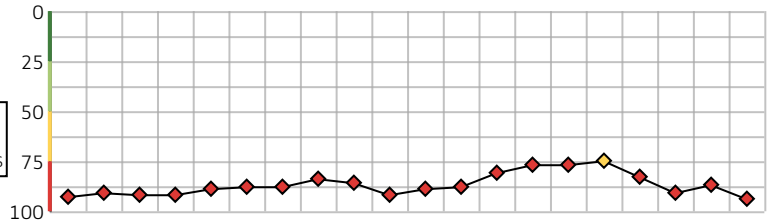
MANAGERS(S)	LONGEST MANAGER TENURE	PRODUCT ASSETS ($MM)	INCEPTION DATE
Vancavage	5.55 Years	Product: 1971.58 Million	Product: 10/18/1993 Share Class: 3/20/2007

Fi360 FIDUCIARY SCORE®

SCORE



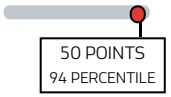
HISTORICAL Fi360 FIDUCIARY SCORES AT QUARTER END



Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
93	91	92	92	89	88	88	84	86	92	89	88	81	77	77	75	83	91	87	94

5 YR ROLLING AVG: 87 | 3 YR ROLLING AVG: 85 | 1 YR R. AVG: 87

SHORTFALL



CRITERIA	INVESTMENT	SHORTFALL	MINIMUM CRITERIA
Manager Tenure (longest)	5.55 Years	✓	>= 2 Years
Product Assets	1,971.58 Million	✓	>= 75 Million
Composition	95% US EQ	✓	>= 80.00% Allocation to US Equities
Style Drift	Mid Cap Blend	10	Mid Cap Value
Expense Ratio	1.43% (86th percentile)	10	Top 75% of peer group
Alpha (3yr)	-12.52% (84th percentile)	5	Top 50% of peer group
Sharpe (3yr)	0.74% (81st percentile)	5	Top 50% of peer group
1yr Total Return	27.17% (68th percentile)	2.5	Top 50% of peer group
3yr Total Return	16.88% (78th percentile)	7.5	Top 50% of peer group
5yr Total Return	8.67% (82nd percentile)	10	Top 50% of peer group

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EXPENSES

Ex. Ratio	1.43	Initial Investment	1,000
Gross Expense Ratio	1.43		
Mgmt. Fee	0.72		
12b-1Fee	0.5		

PERFORMANCE

	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Total Return (no load)	6.43	8.11	27.17	27.17	16.88	8.67	10.47
Total Return (with load)	6.43	8.11	27.17	27.17	16.88	8.67	10.47
Percentile Rank				68	78	82	89
Number of Peers				417	406	385	338
Peer Group Median	6.66	8.08	28.73	28.73	18.44	10.43	12.34
+/- Best Fit Index	-	-	-	-	-	-	-

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Investment and insurance products: NOT FDIC-INSURED / NO Bank Guarantee / MAY Lose Value

BENCHMARK LEGEND

▲ **Broad Index:** S&P 500 TR USD ● **Best-fit Index:** -

MPT STATISTICS

▲ **Measured Against Broad Index Benchmark**

Alpha

	RANK	VALUE
3 YR	84 (406 Peers)	-12.52
5 YR	86 (385 Peers)	-11.64

R-Squared

	RANK	VALUE
3 YR	57 (406 Peers)	82.53
5 YR	61 (385 Peers)	82.22

Beta

3 YR	5 YR
1.26	1.23

● **Measured Against Best-Fit Index**

	ALPHA	R-SQUARED	BETA
3 YR	-2.47	97.72	1.06

VOLATILITY METRICS

Standard Deviation

	RANK	VALUE
3 YR	72 (406 Peers)	24.24
5 YR	74 (385 Peers)	20.95

Sharpe Ratio

	RANK	VALUE
3 YR	81 (406 Peers)	0.74
5 YR	87 (385 Peers)	0.45

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Broadridge

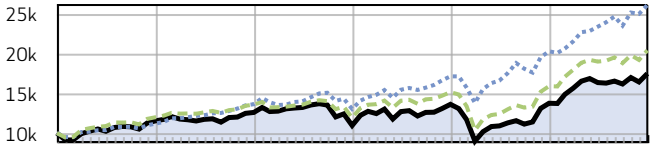
Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. (P) Proposed (R) Remove (W) Watch

ABC CO

INVESCO AMERICAN VALUE R (W) MSARX MID-CAP VALUE MF

GROWTH OF 10K



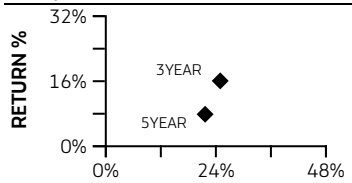
	2016	2017	2018	2019	2020	YTD
Investment	15.43%	9.18%	-13.05%	24.33%	0.99%	27.17%
Broad Index	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%
Peer Group Index	20.00%	13.34%	-12.29%	27.06%	4.96%	28.34%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how $10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of $10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of $10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

BENCHMARK LEGEND

- **Investment:** Invesco American Value R
- **Broad Index:** S&P 500 TR USD
- **Peer Group Index:** Russell Mid Cap Value TR USD
- **Best-fit Index:** -

RISK/REWARD



Investment

	RETURN	STANDARD DEVIATION
3YR	16.88%	24.24%
5YR	8.67%	20.95%

Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

WEIGHTINGS & HOLDINGS

as of 11/30/2021

EQUITY SECTOR WEIGHTINGS

Cyclical	**51.08%**
Basic Materials	3.96%
Consumer Cyclical	13.95%
Financial Services	25.96%
Real Estate	7.21%
Defensive	**16.48%**
Consumer Defensive	4.22%
Healthcare	7.31%
Utilities	4.95%
Sensitive	**32.44%**
Communication Services	1.66%
Energy	7.39%
Industrials	17.52%
Technology	5.87%

REGIONAL WEIGHTINGS

Americas	**97.94%**
US	97.94%
Canada	0%
Latin America	0%
Greater Europe	**2.06%**
United Kingdom	2.06%
Europe Developed	0%
Europe Emerging	0%
Africa/Middle East	0%
Greater Asia	**0%**
Japan	0%
Australasia	0%
Asia Developed	0%
Asia Emerging	0%
Other	**0%**
Emerging Markets	0%
Other	0%

OF HOLDINGS

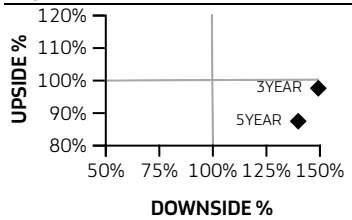
STOCKS: 47 **BONDS: 0**

TOP 10 HOLDINGS

as of 2/3/2022

Ally Financial Inc	2.72%
Arthur J. Gallagher & Co	2.95%
Athene Holding Ltd Class A	3.85%
Eastman Chemical Co	2.81%
Huntington Bancshares Inc	2.58%
KeyCorp	2.71%
Pioneer Natural Resources Co	2.64%
Vertiv Holdings Co Class A	3.08%
Voya Financial Inc	2.87%
Zions Bancorp NA	2.51%
Total	**28.72%**

UP/DOWN CAPTURE RATIO



Investment

	UP	DOWN
3YR	98.64%	147.72%
5YR	88.50%	138.33%

STYLE STATISTICS

PORTFOLIO WEIGHT %

	VALUE	BLEND	GROWTH
LRG	6.36	4.15	1.31
MID	20.52	31.28	7.42
SM	6.81	16.14	3.75

- > 50%
- 25 - 50%
- 10 - 25%
- 0 - 10%

CURRENT MORNINGSTAR STYLE BOX™

Mid Blend

INVESTMENT STRATEGY

The investment seeks long-term capital appreciation. The fund invests, under normal circumstances, at least 80% of its net assets (plus any borrowings for investment purposes) in securities of U.S. issuers, and in derivatives and other instruments that have economic characteristics similar to such securities. It normally invests at least 65% of its net assets in equity securities of mid-capitalization companies. The fund may invest up to 20% of its net assets in real estate investment trusts (REITs).

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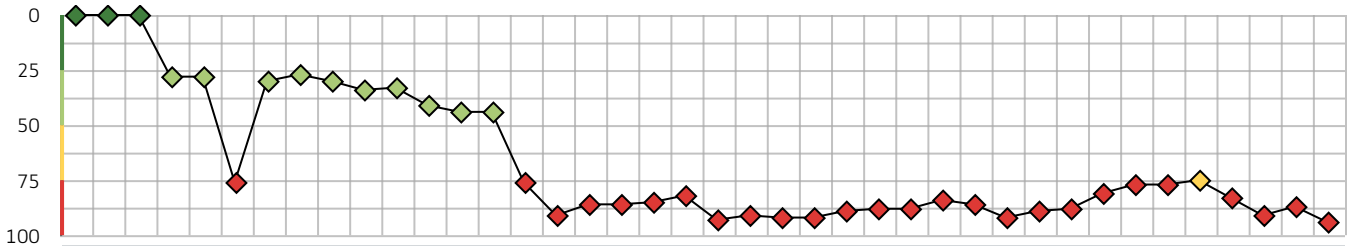
ABC CO

INVESCO AMERICAN VALUE R (W) MSARX MID-CAP VALUE MF

Fi360 FIDUCIARY SCORES AT QUARTER END

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score® Average is a one-, three-, five-, or ten-year rolling average of an investment's Fi360 Fiduciary Score®. All Scores are color coded based on the quartile they fall in (1st - Green; 2nd - Light Green; 3rd - Yellow; 4th - Red).

Any cells shaded in yellow below accrued Fi360 Fiduciary Score shortfall points during that quarter.



Q1 12	Q2 12	Q3 12	Q4 12	Q1 13	Q2 13	Q3 13	Q4 13	Q1 14	Q2 14	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
0	0	0	28	28	76	30	27	30	34	33	41	44	44	76	91	86	86	85	82	93	91	92	92	89	88	88	84	86	92	89	88	81	77	77	75	83	91	87	94

10 YR ROLLING AVG: 66 | 5 YR ROLLING AVG: 87 | 3 YR ROLLING AVG: 85 | 1 YR R. AVG: 87

FI360 SCORE CRITERIA	2019				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Peer Group	MV	MV	MV	MV	MV	MV	MV	MV	MV	MV	MV	MV
Mgr. Tenure	2.79	3.04	3.30	3.55	3.80	4.05	4.30	4.55	4.80	5.05	5.30	5.55
Net Assets	1.1B	1.1B	1.1B	1.1B	673.8M	1.6B	1.5B	1.8B	1.9B	1.9B	1.9B	2B
Composition	95% US EQ	94% US EQ	95% US EQ	96% US EQ	95% US EQ	92% US EQ	94% US EQ	95% US EQ	96% US EQ	96% US EQ	95% US EQ	95% US EQ
Style Drift	Mid Cap Value	Mid Cap Value	Mid Cap Value	Mid Cap Value	Mid Cap Value	Mid Cap Value	Mid Cap Value	Mid Cap Value	Mid Cap Value	Mid Cap Value	Mid Cap Value	Mid Cap Blend

Prospectus Net Expense Ratio Rank

Percentile Rank	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
25												
50												
75	83	83	84	84	84	84	82	82	83	84	85	86
Peers	426	424	425	431	435	428	426	420	417	420	419	423

Return Rank (1yr)

Percentile Rank	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
25									50		45	
50				72	73	63	64	64		66		68
75	80	86	85									
Peers	424	422	424	429	433	425	424	419	417	417	411	417

Alpha Rank - Primary Benchmark (3yr)

Percentile Rank	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
25												
50						71	75	75				
75	81	90	90	89	76				88	92	92	84
Peers	397	395	396	408	415	408	410	413	409	408	403	406

Return Rank (3yr)

Percentile Rank	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
25												
50	67				73	66	72	69				
75		79	81	80					85	90	86	78
Peers	397	395	396	408	415	408	410	413	409	408	403	406

Sharpe Ratio Rank (3yr)

Percentile Rank	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
25												
50	75				65	62	63	69				
75		81	81	82					87	90	87	81
Peers	397	395	396	408	415	408	410	413	409	408	403	406

Return Rank (5yr)

Percentile Rank	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
25												
50												
75	91	95	92	94	90	92	92	84	80	80	82	82
Peers	367	373	377	397	400	393	392	392	391	387	384	385

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ABC CO

INVESTMENT PERFORMANCE

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U.S. EQUITY - LARGE BLEND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Century Sustainable Equity I P	MF	AFEIX	11.49	28.85	28.85 (20)	27.33 (10)	19.77 (6)	16.52 (12)
TIAA-CREF Equity Index W	MF	TEQWX	9.28	25.67	25.67 (61)	25.77 (29)	17.96 (30)	16.28 (20)
Vanguard Total Stock Mkt Idx Instl Pls	MF	VSMPX	9.16	25.74	25.74 (60)	25.79 (29)	18.01 (29)	16.26 (21)
# OF MF/ETF/CIT PEERS			1,460	1,397	1,397	1,290	1,220	1,042
MEDIAN MF/ETF/CIT			9.9	26.68	26.68	24.43	16.98	15.29
RUSSELL 1000 TR USD			9.77	26.45	26.45	26.2	18.42	16.54

U.S. EQUITY - LARGE GROWTH

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Fidelity® NASDAQ Composite Index®	MF	FNCMX	8.55	22.22	22.22 (48)	34.15 (14)	24.75 (28)	20.76 (8)
Invesco QQQ Trust P	ETF	QQQ	11.22	27.24	27.24 (18)	38.04 (4)	28.37 (6)	22.88 (3)
# OF MF/ETF/CIT PEERS			1,273	1,245	1,245	1,162	1,123	1,020
MEDIAN MF/ETF/CIT			7.6	21.9	21.9	29.96	22.74	17.93
RUSSELL 1000 GROWTH TR USD			11.63	27.59	27.59	34.07	25.31	19.78

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INVESTMENT PERFORMANCE

U.S. EQUITY - MID-CAP GROWTH

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
BlackRock Mid-Cap Growth Equity Instl	MF	CMGIX	2.57	14.49	14.49 (39)	31.59 (19)	25.84 (6)	19.7 (3)
# OF MF/ETF/CIT PEERS			609	599	599	560	534	499
MEDIAN MF/ETF/CIT			3.23	12.41	12.41	27.52	19.77	16.07
RUSSELL MID CAP GROWTH TR USD			2.84	12.72	12.72	27.45	19.82	16.62

U.S. EQUITY - MID-CAP VALUE

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Ariel Fund Institutional P	MF	ARAIX	3.64	30.76	30.76 (32)	21.76 (13)	12.68 (12)	14.72 (2)
Invesco American Value R W	MF	MSARX	8.11	27.17	27.17 (68)	16.88 (78)	8.67 (82)	10.47 (89)
# OF MF/ETF/CIT PEERS			422	417	417	406	385	338
MEDIAN MF/ETF/CIT			8.08	28.73	28.73	18.44	10.43	12.34
RUSSELL MID CAP VALUE TR USD			8.53	28.33	28.33	19.62	11.21	13.43

U.S. EQUITY - SMALL BLEND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
BlackRock Advantage Small Cap Core Instl	MF	BDSIX	2.51	14.67	14.67 (91)	21.9 (20)	12.84 (21)	-
# OF MF/ETF/CIT PEERS			640	631	631	616	586	474
MEDIAN MF/ETF/CIT			5.54	23.35	23.35	19.79	11.41	12.91
RUSSELL 2000 TR USD			2.14	14.81	14.81	20.02	12.01	13.23

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ABC CO

INVESTMENT PERFORMANCE

U.S. EQUITY - SMALL GROWTH

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Baron Discovery R6	MF	BDFUX	-3.13	4.89	4.89 (68)	30.28 (18)	24.76 (9)	-
# OF MF/ETF/CIT PEERS			625	620	620	601	582	528
MEDIAN MF/ETF/CIT			1.82	9.35	9.35	25.53	18.05	15.36
RUSSELL 2000 GROWTH TR USD			0.01	2.83	2.83	21.16	14.53	14.13

INTERNATIONAL EQUITY - WORLD LARGE-STOCK BLEND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Global Equity Inv	MF	VHGEX	3	13.13	13.13 (91)	21.24 (22)	15.65 (13)	13.35 (8)
# OF MF/ETF/CIT PEERS			353	331	331	310	277	205
MEDIAN MF/ETF/CIT			6.71	18.11	18.11	19.35	13.49	11.58
MSCI ACWI NR USD			6.67	18.53	18.53	20.38	14.39	11.85

INTERNATIONAL EQUITY - WORLD LARGE-STOCK GROWTH

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Baillie Gifford Global Alpha Equities 3	MF	BGAEX	0.58	7.69	7.69 (81)	24.91 (45)	18.92 (48)	15.04 (35)
# OF MF/ETF/CIT PEERS			367	361	361	325	303	225
MEDIAN MF/ETF/CIT			4.62	15.37	15.37	24.65	18.8	14.31
MSCI ACWI NR USD			6.67	18.53	18.53	20.38	14.39	11.85

ALLOCATION - TARGET-DATE 2020

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds 2020 Trgt Date Retire R6 (W)	MF	RRCTX	4.29	10.64	10.64 (6)	12.38 (43)	9.29 (26)	9.12 (4)
# OF MF/ETF/CIT PEERS			180	173	173	167	141	97
MEDIAN MF/ETF/CIT			2.87	8.61	8.61	12.09	8.62	8.24
MORNINGSTAR LIFETIME MOD 2020 TR USD			3.61	9.04	9.04	13.3	9.47	8.37

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INVESTMENT PERFORMANCE

ALLOCATION - TARGET-DATE 2025

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds 2025 Trgt Date Retire R6	MF	RFDTX	4.54	11.44	11.44 (13)	14.29 (27)	10.69 (11)	10.55 (2)
# OF MF/ETF/CIT PEERS			233	226	226	214	189	132
MEDIAN MF/ETF/CIT			3.41	9.75	9.75	13.4	9.63	9
MORNINGSTAR LIFETIME MOD 2025 TR USD			3.92	10.09	10.09	14.31	10.22	9.24

ALLOCATION - TARGET-DATE 2030

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds 2030 Trgt Date Retire R6	MF	RFETX	5.12	13.16	13.16 (13)	16.09 (25)	12.16 (4)	11.65 (1)
# OF MF/ETF/CIT PEERS			234	227	227	210	185	134
MEDIAN MF/ETF/CIT			4.03	11.54	11.54	15.17	10.88	9.83
MORNINGSTAR LIFETIME MOD 2030 TR USD			4.29	11.68	11.68	15.46	11.07	10.13

ALLOCATION - TARGET-DATE 2035

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds 2035 Trgt Date Retire R6	MF	RFFTX	5.8	15.54	15.54 (13)	18.75 (5)	13.97 (2)	12.63 (1)
# OF MF/ETF/CIT PEERS			226	219	219	208	183	126
MEDIAN MF/ETF/CIT			4.75	13.87	13.87	16.73	11.87	10.55
MORNINGSTAR LIFETIME MOD 2035 TR USD			4.65	13.63	13.63	16.59	11.85	10.82

ALLOCATION - TARGET-DATE 2040

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds 2040 Trgt Date Retire R6 W	MF	RFGTX	6.13	16.83	16.83 (16)	19.96 (7)	14.75 (1)	13.09 (1)
# OF MF/ETF/CIT PEERS			228	221	221	210	185	134
MEDIAN MF/ETF/CIT			5.38	15.78	15.78	18.07	12.65	11.14
MORNINGSTAR LIFETIME MOD 2040 TR USD			4.97	15.35	15.35	17.5	12.42	11.23

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INVESTMENT PERFORMANCE

ALLOCATION - TARGET-DATE 2045

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds 2045 Trgt Date Retire R6 W	MF	RFHTX	6.22	17.18	17.18 (38)	20.32 (5)	15.02 (1)	13.25 (1)
# OF MF/ETF/CIT PEERS			226	219	219	208	183	125
MEDIAN MF/ETF/CIT			5.8	16.74	16.74	18.92	13.14	11.42
MORNINGSTAR LIFETIME MOD 2045 TR USD			5.15	16.35	16.35	17.98	12.69	11.35

ALLOCATION - TARGET-DATE 2050

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds 2050 Trgt Date Retire R6 W	MF	RFITX	6.05	17.27	17.27 (42)	20.53 (2)	15.17 (1)	13.33 (1)
# OF MF/ETF/CIT PEERS			228	221	221	210	185	132
MEDIAN MF/ETF/CIT			5.9	17.02	17.02	19.23	13.3	11.59
MORNINGSTAR LIFETIME MOD 2050 TR USD			5.17	16.6	16.6	18.09	12.74	11.32

ALLOCATION - TARGET-DATE 2055

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds 2055 Trgt Date Retire R6 W	MF	RFKTX	5.99	17.28	17.28 (47)	20.54 (2)	15.17 (1)	13.32 (1)
# OF MF/ETF/CIT PEERS			226	219	219	208	180	91
MEDIAN MF/ETF/CIT			5.9	17.19	17.19	19.25	13.3	11.78
MORNINGSTAR LIFETIME MOD 2055 TR USD			5.12	16.5	16.5	18.04	12.71	11.24

ALLOCATION - TARGET-DATE 2060

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds 2060 Trgt Date Retire R6 W	MF	RFUTX	5.89	17.19	17.19 (54)	20.51 (7)	15.13 (2)	-
# OF MF/ETF/CIT PEERS			226	214	214	196	156	0
MEDIAN MF/ETF/CIT			5.97	17.33	17.33	19.41	13.49	-
MORNINGSTAR LIFETIME MOD 2060 TR USD			5.05	16.32	16.32	17.95	12.64	11.13

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ABC CO

INVESTMENT PERFORMANCE

TAXABLE BOND - INTERMEDIATE CORE BOND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Fidelity® Series Investment Grade Bond	MF	FSIGX	0.08	-0.33	-0.33 (7)	6.33 (3)	4.61 (3)	3.62 (10)
# OF MF/ETF/CIT PEERS			447	437	437	413	388	354
MEDIAN MF/ETF/CIT			-0.21	-1.57	-1.57	4.89	3.56	2.99
BLOOMBERG US AGG BOND TR USD			0.01	-1.54	-1.54	4.79	3.56	2.89

TAXABLE BOND - INTERMEDIATE CORE-PLUS BOND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Hartford Total Return Bond F	MF	ITBFX	0.19	-0.77	-0.77 (48)	6.14 (25)	4.52 (20)	3.77 (34)
# OF MF/ETF/CIT PEERS			623	607	607	594	557	490
MEDIAN MF/ETF/CIT			-0.13	-0.82	-0.82	5.51	3.99	3.56
BLOOMBERG US UNIVERSAL TR USD			-0.02	-1.1	-1.1	5.15	3.83	3.3

STABLE VALUE - STABLE VALUE

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Principal Stable Value Z	CIT	0X9B1	0.39	1.6	1.6 (-)	2.01 (-)	1.97 (-)	1.72 (-)
# OF MF/ETF/CIT PEERS			623	615	615	587	543	429
MEDIAN MF/ETF/CIT			-	-	-	-	-	-
USTREAS T-BILL CNST MAT RATE 3 YR			-1.08	-1.88	-1.88	2.35	1.67	0.88

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INVESTMENT PERFORMANCE AND EXPENSE SUMMARY

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Investment and insurance products: NOT FDIC-INSURED / NO Bank Guarantee / MAY Lose Value

INVESTMENT NAME	PEER GROUP	TICKER	AVERAGE ANNUAL TOTAL RETURN %				GROSS EXP. RATIO		PHONE	WEBSITE
			1 YR	5 YR	10 YR	SINCE INCEPTION	% OF ASSETS	$ COST PER 1K		
American Funds 2025 Trgt Date Retire R6	Target-Date 2025	RFDTX	11.44	10.69	10.55	11.08	0.33	$3.30	-	-
- INDEX: MORNINGSTAR LIFETIME MOD 2025 TR USD			10.09	10.22	9.24	-	-	-		
American Funds 2035 Trgt Date Retire R6	Target-Date 2035	RFFTX	15.54	13.97	12.63	12.79	0.37	$3.70	-	-
- INDEX: MORNINGSTAR LIFETIME MOD 2035 TR USD			13.63	11.85	10.82	-	-	-		
American Funds 2045 Trgt Date Retire R6 (W)	Target-Date 2045	RFHTX	17.18	15.02	13.25	13.29	0.39	$3.90	-	-
- INDEX: MORNINGSTAR LIFETIME MOD 2045 TR USD			16.35	12.69	11.35	-	-	-		
American Funds 2050 Trgt Date Retire R6 (W)	Target-Date 2050	RFITX	17.27	15.17	13.33	13.36	0.39	$3.90	-	-
- INDEX: MORNINGSTAR LIFETIME MOD 2050 TR USD			16.6	12.74	11.32	-	-	-		
American Funds 2030 Trgt Date Retire R6	Target-Date 2030	RFETX	13.16	12.16	11.65	12.02	0.35	$3.50	-	-
- INDEX: MORNINGSTAR LIFETIME MOD 2030 TR USD			11.68	11.07	10.13	-	-	-		
American Funds 2040 Trgt Date Retire R6 (W)	Target-Date 2040	RFGTX	16.83	14.75	13.09	12.49	0.38	$3.80	-	-
- INDEX: MORNINGSTAR LIFETIME MOD 2040 TR USD			15.35	12.42	11.23	-	-	-		
American Funds 2020 Trgt Date Retire R6 (W)	Target-Date 2020	RRCTX	10.64	9.29	9.12	9.87	0.31	$3.10	-	-
- INDEX: MORNINGSTAR LIFETIME MOD 2020 TR USD			9.04	9.47	8.37	-	-	-		
American Funds 2055 Trgt Date Retire R6 (W)	Target-Date 2055	RFKTX	17.28	15.17	13.32	12.24	0.39	$3.90	-	-
- INDEX: MORNINGSTAR LIFETIME MOD 2055 TR USD			16.5	12.71	11.24	-	-	-		
Ariel Fund Institutional (P)	Mid-Cap Value	ARAIX	30.76	12.68	14.72	14.72	0.72	$7.20	800-292-7435	www.arielinvestments.com
Invesco American Value R (W)	Mid-Cap Value	MSARX	27.17	8.67	10.47	7.31	1.43	$14.30	800-983-0903	www.invescopowershares.com

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INVESTMENT PERFORMANCE AND EXPENSE SUMMARY

INVESTMENT NAME	PEER GROUP	TICKER	AVERAGE ANNUAL TOTAL RETURN %				GROSS EXP. RATIO		PHONE	WEBSITE
			1 YR	5 YR	10 YR	SINCE INCEPTION	% OF ASSETS	$ COST PER 1K		
- INDEX: RUSSELL MID CAP VALUE TR USD			28.33	11.21	13.43	-	-	-		
BlackRock Advantage Small Cap Core Instl	Small Blend	BDSIX	14.67	12.84	-	12.85	0.60	$6.00	-	-
- INDEX: RUSSELL 2000 TR USD			14.81	12.01	13.23	-	-	-		
American Funds 2060 Trgt Date Retire R6 (W)	Target-Date 2060	RFUTX	17.19	15.13	-	12.04	0.40	$4.00	-	-
- INDEX: MORNINGSTAR LIFETIME MOD 2060 TR USD			16.32	12.64	11.13	-	-	-		
Baillie Gifford Global Alpha Equities 3	World Large-Stock Growth	BGAEX	7.69	18.92	15.04	14.7	0.58	$5.80	844-394-6127	-
- INDEX: MSCI ACWI NR USD			18.53	14.39	11.85	-	-	-		
American Century Sustainable Equity I (P)	Large Blend	AFEIX	28.85	19.77	16.52	11.95	0.59	$5.90	833-224-3837	www.americancenturyetfs.com
TIAA-CREF Equity Index W	Large Blend	TEQWX	25.67	17.96	16.28	17.81	0.05	$0.50	877-518-9161	www.tiaa.org
Vanguard Total Stock Mkt Idx Instl Pls	Large Blend	VSMPX	25.74	18.01	16.26	14.67	0.02	$0.20	866-499-8473	www.vanguard.com
- INDEX: RUSSELL 1000 TR USD			26.45	18.42	16.54	-	-	-		
Principal Stable Value Z	Stable Value	0X9B1	1.60	1.97	1.72	3.41	0.33	$3.30	-	-
- INDEX: USTREAS T-BILL CNST MAT RATE 3 YR			-1.88	1.67	0.88	-	-	-		
Baron Discovery R6	Small Growth	BDFUX	4.89	24.76	-	24.12	1.08	$10.80	-	-
- INDEX: RUSSELL 2000 GROWTH TR USD			2.83	14.53	14.13	-	-	-		
Hartford Total Return Bond F	Intermediate Core-Plus Bond	ITBFX	-0.77	4.52	3.77	4.42	0.34	$3.40	800-456-7526	www.hartfordfunds.com
- INDEX: BLOOMBERG US UNIVERSAL TR USD			-1.1	3.83	3.3	-	-	-		
Fidelity® NASDAQ Composite Index®	Large Growth	FNCMX	22.22	24.75	20.76	13.38	0.35	$3.50	800-343-3548	www.institutional.fidelity.com
Invesco QQQ Trust (P)	Large Growth	QQQ	27.24	28.37	22.88	10.11	0.20	$2.00	800-983-0903	www.invescopowershares.com
- INDEX: RUSSELL 1000 GROWTH TR USD			27.59	25.31	19.78	-	-	-		
Vanguard Global Equity Inv	World Large-Stock Blend	VHGEX	13.13	15.65	13.35	9.69	0.45	$4.50	866-499-8473	www.vanguard.com
- INDEX: MSCI ACWI NR USD			18.53	14.39	11.85	-	-	-		
BlackRock Mid-Cap Growth Equity Instl	Mid-Cap Growth	CMGIX	14.49	25.84	19.70	11.75	0.80	$8.00	-	-
- INDEX: RUSSELL MID CAP GROWTH TR USD			12.72	19.82	16.62	-	-	-		
Fidelity® Series Investment Grade Bond	Intermediate Core Bond	FSIGX	-0.33	4.61	3.62	5.28	0.00	$0.00	800-343-3548	www.institutional.fidelity.com
- INDEX: BLOOMBERG US AGG BOND TR USD			-1.54	3.56	2.89	-	-	-		

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INVESTMENT SNAPSHOT

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Mutual funds and Exchange Traded Funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest. *The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. The performance information shown reflects performance without adjusting for sales charges. If adjusted, the load would reduce the performance quoted. Current performance may be higher or lower than the data shown. For the most recent month-end performance and information on expenses, visit www.fi360.com/directory.* Percentile ranks calculated by Fi360, are based on the return shown compared to peer group (1 = top rank), do not account for sales charges, and are not provided for periods under a year.

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U.S. EQUITY : LARGE BLEND

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
American Century Sustainable Equity I P	MF	AFEIX	0	8	10	10	12	11.49	28.85	28.85 (20)	27.33 (10)	19.77 (6)	16.52 (12)	0.59 (34)
TIAA-CREF Equity Index W	MF	TEQWX	19	2	2	-	-	9.28	25.67	25.67 (61)	25.77 (29)	17.96 (30)	16.28 (20)	0.00 (1)
Vanguard Total Stock Mkt Idx Instl Pls	MF	VSMPX	19	2	2	2	-	9.16	25.74	25.74 (60)	25.79 (29)	18.01 (29)	16.26 (21)	0.02 (3)
# OF MF/ETF/CIT PEERS			1,290	1,253	1,140	1,021	750	1,460	1,397	1,397	1,290	1,220	1,042	1,486
MEDIAN MF/ETF/CIT								9.90	26.68	26.68	24.43	16.98	15.29	0.75
RUSSELL 1000 TR USD								9.77	26.45	26.45	26.20	18.42	16.54	-

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INVESTMENT SNAPSHOT

U.S. EQUITY : LARGE GROWTH

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
Fidelity® NASDAQ Composite Index®	MF	FNCMX	0	0	9	7	5	8.55	22.22	22.22 (48)	34.15 (14)	24.75 (28)	20.76 (8)	0.29 (6)
Invesco QQQ Trust (P)	ETF	QQQ	0	0	3	3	3	11.22	27.24	27.24 (18)	38.04 (4)	28.37 (6)	22.88 (3)	0.20 (5)
# OF MF/ETF/CIT PEERS			1,162	1,143	1,068	989	705	1,273	1,245	1,245	1,162	1,123	1,020	1,281
MEDIAN MF/ETF/CIT								7.60	21.90	21.90	29.96	22.74	17.93	0.89
RUSSELL 1000 GROWTH TR USD								11.63	27.59	27.59	34.07	25.31	19.78	-

U.S. EQUITY : MID-CAP GROWTH

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
BlackRock Mid-Cap Growth Equity Instl	MF	CMGIX	0	4	2	1	18	2.57	14.49	14.49 (39)	31.59 (19)	25.84 (6)	19.70 (3)	0.80 (26)
# OF MF/ETF/CIT PEERS			560	537	510	483	365	609	599	599	560	534	499	615
MEDIAN MF/ETF/CIT								3.23	12.41	12.41	27.52	19.77	16.07	1.00
RUSSELL MID CAP GROWTH TR USD								2.84	12.72	12.72	27.45	19.82	16.62	-

U.S. EQUITY : MID-CAP VALUE

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
Ariel Fund Institutional (P)	MF	ARAIX	13	8	24	24	30	3.64	30.76	30.76 (32)	21.76 (13)	12.68 (12)	14.72 (2)	0.72 (22)
Invesco American Value R (W)	MF	MSARX	94	87	85	87	66	8.11	27.17	27.17 (68)	16.88 (78)	8.67 (82)	10.47 (89)	1.43 (86)
# OF MF/ETF/CIT PEERS			406	400	372	331	238	422	417	417	406	385	338	423
MEDIAN MF/ETF/CIT								8.08	28.73	28.73	18.44	10.43	12.34	0.92
RUSSELL MID CAP VALUE TR USD								8.53	28.33	28.33	19.62	11.21	13.43	-

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INVESTMENT SNAPSHOT

U.S. EQUITY : SMALL BLEND

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
BlackRock Advantage Small Cap Core Instl	MF	BDSIX	27	12	17	19	-	2.51	14.67	14.67 (91)	21.90 (20)	12.84 (21)	-	0.50 (18)
# OF MF/ETF/CIT PEERS			616	600	552	474	317	640	631	631	616	586	474	647
MEDIAN MF/ETF/CIT								5.54	23.35	23.35	19.79	11.41	12.91	1.00
RUSSELL 2000 TR USD								2.14	14.81	14.81	20.02	12.01	13.23	-

U.S. EQUITY : SMALL GROWTH

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
Baron Discovery R6	MF	BDFUX	9	4	4	4	-	-3.13	4.89	4.89 (68)	30.28 (18)	24.76 (9)	-	1.08 (46)
# OF MF/ETF/CIT PEERS			601	592	550	505	376	625	620	620	601	582	528	628
MEDIAN MF/ETF/CIT								1.82	9.35	9.35	25.53	18.05	15.36	1.13
RUSSELL 2000 GROWTH TR USD								0.01	2.83	2.83	21.16	14.53	14.13	-

INTERNATIONAL EQUITY : WORLD LARGE-STOCK BLEND

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
Vanguard Global Equity Inv	MF	VHGEX	26	4	2	1	6	3	13.13	13.13 (91)	21.24 (22)	15.65 (13)	13.35 (8)	0.45 (11)
# OF MF/ETF/CIT PEERS			310	297	236	205	126	353	331	331	310	277	205	372
MEDIAN MF/ETF/CIT								6.71	18.11	18.11	19.35	13.49	11.58	0.91
MSCI ACWI NR USD								6.67	18.53	18.53	20.38	14.39	11.85	-

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INVESTMENT SNAPSHOT

INTERNATIONAL EQUITY : WORLD LARGE-STOCK GROWTH

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
Baillie Gifford Global Alpha Equities 3	MF	BGAEX	32	12	6	-	-	0.58	7.69	7.69 (81)	24.91 (45)	18.92 (48)	15.04 (35)	0.58 (8)
# OF MF/ETF/CIT PEERS			325	312	260	233	153	367	361	361	325	303	225	370
MEDIAN MF/ETF/CIT								4.62	15.37	15.37	24.65	18.80	14.31	1.02
MSCI ACWI NR USD								6.67	18.53	18.53	20.38	14.39	11.85	-

ALLOCATION : TARGET-DATE 2020

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
American Funds 2020 Trgt Date Retire R6 W	MF	RRCTX	0	13	7	5	4	4.29	10.64	10.64 (6)	12.38 (43)	9.29 (26)	9.12 (4)	0.31 (17)
# OF MF/ETF/CIT PEERS			167	152	124	101	60	180	173	173	167	141	97	180
MEDIAN MF/ETF/CIT								2.87	8.61	8.61	12.09	8.62	8.24	0.57
MORNINGSTAR LIFETIME MOD 2020 TR USD								3.61	9.04	9.04	13.30	9.47	8.37	-

ALLOCATION : TARGET-DATE 2025

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
American Funds 2025 Trgt Date Retire R6	MF	RFDTX	0	9	5	5	3	4.54	11.44	11.44 (13)	14.29 (27)	10.69 (11)	10.55 (2)	0.33 (15)
# OF MF/ETF/CIT PEERS			214	196	166	137	70	233	226	226	214	189	132	233
MEDIAN MF/ETF/CIT								3.41	9.75	9.75	13.40	9.63	9.00	0.61
MORNINGSTAR LIFETIME MOD 2025 TR USD								3.92	10.09	10.09	14.31	10.22	9.24	-

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INVESTMENT SNAPSHOT

ALLOCATION : TARGET-DATE 2030

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
American Funds 2030 Trgt Date Retire R6	MF	RFETX	0	10	4	3	2	5.12	13.16	13.16 (13)	16.09 (25)	12.16 (4)	11.65 (1)	0.35 (16)
# OF MF/ETF/CIT PEERS			210	194	167	139	76	234	227	227	210	185	134	234
MEDIAN MF/ETF/CIT								4.03	11.54	11.54	15.17	10.88	9.83	0.63
MORNINGSTAR LIFETIME MOD 2030 TR USD								4.29	11.68	11.68	15.46	11.07	10.13	-

ALLOCATION : TARGET-DATE 2035

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
American Funds 2035 Trgt Date Retire R6	MF	RFFTX	0	0	0	0	1	5.8	15.54	15.54 (13)	18.75 (5)	13.97 (2)	12.63 (1)	0.37 (18)
# OF MF/ETF/CIT PEERS			208	190	163	134	67	226	219	219	208	183	126	226
MEDIAN MF/ETF/CIT								4.75	13.87	13.87	16.73	11.87	10.55	0.64
MORNINGSTAR LIFETIME MOD 2035 TR USD								4.65	13.63	13.63	16.59	11.85	10.82	-

ALLOCATION : TARGET-DATE 2040

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
American Funds 2040 Trgt Date Retire R6 W	MF	RFGTX	0	2	1	1	1	6.13	16.83	16.83 (16)	19.96 (7)	14.75 (1)	13.09 (1)	0.38 (18)
# OF MF/ETF/CIT PEERS			210	194	167	139	76	228	221	221	210	185	134	229
MEDIAN MF/ETF/CIT								5.38	15.78	15.78	18.07	12.65	11.14	0.65
MORNINGSTAR LIFETIME MOD 2040 TR USD								4.97	15.35	15.35	17.50	12.42	11.23	-

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INVESTMENT SNAPSHOT

ALLOCATION : TARGET-DATE 2045

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
American Funds 2045 Trgt Date Retire R6 W	MF	RFHTX	0	9	3	2	2	6.22	17.18	17.18 (38)	20.32 (5)	15.02 (1)	13.25 (1)	0.39 (19)
# OF MF/ETF/CIT PEERS			208	190	163	134	66	226	219	219	208	183	125	226
MEDIAN MF/ETF/CIT								5.80	16.74	16.74	18.92	13.14	11.42	0.65
MORNINGSTAR LIFETIME MOD 2045 TR USD								5.15	16.35	16.35	17.98	12.69	11.35	-

ALLOCATION : TARGET-DATE 2050

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
American Funds 2050 Trgt Date Retire R6 W	MF	RFITX	0	14	5	3	2	6.05	17.27	17.27 (42)	20.53 (2)	15.17 (1)	13.33 (1)	0.39 (18)
# OF MF/ETF/CIT PEERS			210	194	167	139	58	228	221	221	210	185	132	228
MEDIAN MF/ETF/CIT								5.90	17.02	17.02	19.23	13.30	11.59	0.65
MORNINGSTAR LIFETIME MOD 2050 TR USD								5.17	16.60	16.60	18.09	12.74	11.32	-

ALLOCATION : TARGET-DATE 2055

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
American Funds 2055 Trgt Date Retire R6 W	MF	RFKTX	0	13	5	3	-	5.99	17.28	17.28 (47)	20.54 (2)	15.17 (1)	13.32 (1)	0.39 (19)
# OF MF/ETF/CIT PEERS			208	190	160	115	8	226	219	219	208	180	91	226
MEDIAN MF/ETF/CIT								5.90	17.19	17.19	19.25	13.30	11.78	0.65
MORNINGSTAR LIFETIME MOD 2055 TR USD								5.12	16.50	16.50	18.04	12.71	11.24	-

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ABC CO

INVESTMENT SNAPSHOT

ALLOCATION : TARGET-DATE 2060

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
American Funds 2060 Trgt Date Retire R6 (W)	MF	RFUTX	9	13	5	-	-	5.89	17.19	17.19 (54)	20.51 (7)	15.13 (2)	-	0.40 (20)
# OF MF/ETF/CIT PEERS			196	173	101	8	-	226	214	214	196	156	-	226
MEDIAN MF/ETF/CIT								5.97	17.33	17.33	19.41	13.49	-	0.65
MORNINGSTAR LIFETIME MOD 2060 TR USD								5.05	16.32	16.32	17.95	12.64	11.13	-

TAXABLE BOND : INTERMEDIATE CORE BOND

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
Fidelity® Series Investment Grade Bond	MF	FSIGX	0	7	6	4	13	0.08	-0.33	-0.33 (7)	6.33 (3)	4.61 (3)	3.62 (10)	0.00 (1)
# OF MF/ETF/CIT PEERS			413	392	353	327	229	447	437	437	413	388	354	447
MEDIAN MF/ETF/CIT								-0.21	-1.57	-1.57	4.89	3.56	2.99	0.51
BLOOMBERG US AGG BOND TR USD								0.01	-1.54	-1.54	4.79	3.56	2.89	-

TAXABLE BOND : INTERMEDIATE CORE-PLUS BOND

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
Hartford Total Return Bond F	MF	ITBFX	0	4	2	4	-	0.19	-0.77	-0.77 (48)	6.14 (25)	4.52 (20)	3.77 (34)	0.34 (7)
# OF MF/ETF/CIT PEERS			594	563	507	443	317	623	607	607	594	557	490	646
MEDIAN MF/ETF/CIT								-0.13	-0.82	-0.82	5.51	3.99	3.56	0.64
BLOOMBERG US UNIVERSAL TR USD								-0.02	-1.10	-1.10	5.15	3.83	3.30	-

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INVESTMENT SNAPSHOT

STABLE VALUE : STABLE VALUE

INVESTMENT NAME	TYPE	TICKER	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN (% RANK)						NET EXP. RATIO (% RANK)
				1 YR	3 YR	5 YR	10 YR	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	
Principal Stable Value Z	CIT	0X9B1	-	-	-	-	-	0.39	1.6	1.60 (-)	2.01 (-)	1.97 (-)	1.72 (-)	0.33 (-)
# OF MF/ETF/CIT PEERS			587	557	505	445	308	623	615	615	587	543	429	629
MEDIAN MF/ETF/CIT								-	-	-	-	-	-	-
USTREAS T-BILL CNST MAT RATE 3 YR								-1.08	-1.88	-1.88	2.35	1.67	0.88	-

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IPS ALLOCATION ALIGNMENT

This section displays the peer groups specified in the Investment Policy Statement (IPS). If the current holdings do not match the IPS, an alignment notice is displayed. This can occur due to temporary style drift in an investment, a difference in categorization methodology or a gap in allocation.

U.S. EQUITY

PEER GROUP	INVESTMENT POLICY	HOLDINGS		ALIGNMENT
		# HOLDINGS	% OF TOTAL ASSETS	
Large Blend	✓	2	0.65	
Large Growth	✓	1	0.73	
Mid-Cap Growth	✓	1	48.21	
Mid-Cap Value	✓	1	0.37	
Small Blend	✓	1	9.58	
Small Growth	✓	1	10.51	

INTERNATIONAL EQUITY

PEER GROUP	INVESTMENT POLICY	HOLDINGS		ALIGNMENT
		# HOLDINGS	% OF TOTAL ASSETS	
World Large-Stock Blend	✓	1	0.30	
World Large-Stock Growth	✓	1	0.30	
World Large-Stock Value	✓	-	-	NO HOLDING

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ABC CO

IPS ALLOCATION ALIGNMENT

ALLOCATION

PEER GROUP	INVESTMENT POLICY	HOLDINGS		ALIGNMENT
		# HOLDINGS	% OF TOTAL ASSETS	
Target-Date 2020	✓	1	0.06	
Target-Date 2025	✓	1	4.87	
Target-Date 2030	✓	1	8.52	
Target-Date 2035	✓	1	3.76	
Target-Date 2040	✓	1	0.90	
Target-Date 2045	✓	1	0.96	
Target-Date 2050	✓	1	4.39	
Target-Date 2055	✓	1	0.09	
Target-Date 2060	✓	1	0.09	

TAXABLE BOND

PEER GROUP	INVESTMENT POLICY	HOLDINGS		ALIGNMENT
		# HOLDINGS	% OF TOTAL ASSETS	
Intermediate Core Bond	✓	1	5.27	
Intermediate Core-Plus Bond	✓	1	0.43	

STABLE VALUE

PEER GROUP	INVESTMENT POLICY	HOLDINGS		ALIGNMENT
		# HOLDINGS	% OF TOTAL ASSETS	
Stable Value	-	1	0.00	NOT IN IPS

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ABC CO

MARKET PERFORMANCE OVERVIEW

Mutual funds and Exchange Traded Funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest. The performance information shown represents past performance for the median mutual fund/ETF manager in each peer group and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. The performance information shown reflects performance without adjusting for sales charges. If adjusted, the load would reduce the performance quoted. Current performance may be higher or lower than the data shown. For the most recent month-end performance, visit www.fi360.com/directory.

For each period, the top 3 performing peer groups will be colored in shades of green. The bottom 3 peer groups will be colored in shades of blue.

LOWEST **HIGHEST**

EQUITY

MF/ETF PEER GROUP MEDIAN RETURNS	1-MO	QTR	YTD	1YR	3YR	5YR	10YR
Large Blend	4.47	9.90	26.68	26.68	24.43	16.98	15.29
Large Growth	1.32	7.60	21.90	21.90	29.96	22.74	17.93
Large Value	6.34	8.34	26.08	26.08	17.61	11.53	12.47
Mid-Cap Blend	5.13	7.87	24.20	24.20	21.11	12.76	13.44
Mid-Cap Growth	1.16	3.23	12.41	12.41	27.52	19.77	16.07
Mid-Cap Value	6.66	8.08	28.73	28.73	18.44	10.43	12.34
Small Blend	4.47	5.54	23.35	23.35	19.79	11.41	12.91
Small Growth	1.85	1.82	9.35	9.35	25.53	18.05	15.36
Small Value	5.35	6.49	31.38	31.38	18.47	9.10	11.68
Foreign Large Blend	4.62	2.92	10.15	10.15	13.85	9.58	7.88

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ABC CO

MARKET PERFORMANCE OVERVIEW

FIXED INCOME

MF/ETF PEER GROUP MEDIAN RETURNS	1-MO	QTR	YTD	1YR	3YR	5YR	10YR
Money Market Taxable	0.00	0.00	0.00	0.00	0.71	0.80	0.40
Short-Term Bond	-0.04	-0.53	-0.31	-0.31	2.87	2.25	1.89
Intermediate Core Bond	-0.28	-0.21	-1.57	-1.57	4.89	3.56	2.99
Intermediate Government	-0.31	-0.48	-1.76	-1.76	3.17	2.34	1.87
Long-Term Bond	-0.70	1.28	-1.60	-1.60	11.10	7.44	6.26
High Yield Bond	1.74	0.56	4.85	4.85	7.82	5.32	5.92
World Bond	0.11	-0.99	-5.19	-5.19	3.70	3.22	2.02

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SHARE CLASS COMPARISON

This section displays a table for each mutual fund/ETF investment. Your selected share class(es) are colored in a blue background and any other related share classes will be displayed for analysis. Depending on the platform you are using and the amount of money you have to invest, a given share class may not be available. Consult your advisor for additional details.

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score® Average is a one-, three-, five-, or ten-year rolling average of an investment's Fi360 Fiduciary Score®. All Scores are color coded based on the quartile they fall in (1st - Green; 2nd - Light Green; 3rd - Yellow; 4th - Red).

Mutual funds and Exchange Traded Funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest. *The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. The performance information shown reflects performance without adjusting for sales charges. If adjusted, the load would reduce the performance quoted. Current performance may be higher or lower than the data shown. For the most recent month-end performance and information on expenses, visit www.fi360.com/directory.* Percentile ranks calculated by Fi360, are based on the return shown compared to peer group (1 = top rank), do not account for sales charges, and are not provided for periods under a year.

Investment and insurance products: NOT FDIC-INSURED / NO Bank Guarantee / MAY Lose Value

AMERICAN CENTURY SUSTAINABLE EQUITY FUND P

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
G	AFEGX	-	0	0 (1)	0	6	-	-	-	29.60 (13)	19.90 (5)	16.32 (18)
R6	AFEDX	-	0	0.44 (24)	0	8	-	-	-	29.01 (18)	19.62 (6)	16.19 (24)
INST	AFYDX	-	0	0.44 (24)	0	8	9	11	-	29.01 (18)	19.90 (5)	16.32 (18)
INST	AFEIX	-	5M	0.59 (34)	0	8	10	10	12	28.85 (20)	19.77 (6)	16.52 (12)
R5	AFDGX	-	0	0.59 (34)	0	8	10	12	-	28.83 (20)	19.73 (6)	16.24 (22)
INV	AFDIX	-	2.5K	0.79 (55)	0	9	10	12	14	28.60 (24)	19.53 (7)	16.29 (19)
# OF PEERS IN LARGE BLEND				1,486	1,290	1,253	1,140	1,021	750	1,397	1,220	1,042

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SHARE CLASS COMPARISON

AMERICAN CENTURY SUSTAINABLE EQUITY FUND P

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
A	AFDAX	0.25	2.5K	1.04 (73)	0	9	10	19	20	28.26 (29)	19.24 (8)	16.00 (31)
R	AFDRX	0.50	2.5K	1.29 (84)	34	37	38	44	42	27.94 (34)	18.94 (11)	15.71 (40)
C	AFDCX	1.00	2.5K	1.79 (94)	34	40	41	51	53	27.31 (42)	18.35 (20)	15.13 (55)
# OF PEERS IN LARGE BLEND				1,486	1,290	1,253	1,140	1,021	750	1,397	1,220	1,042

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ABC CO

SHARE CLASS COMPARISON

AMERICAN FUNDS 2020 TARGET DATE RETIREMENT FUND® W

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INST	FCCTX	-	1M	0.31 (17)	0	11	6	5	-	10.60 (7)	9.30 (25)	9.10 (5)
R6	RRCTX	-	250	0.31 (17)	0	13	7	5	4	10.64 (6)	9.29 (26)	9.12 (4)
R5	RECTX	-	250	0.36 (21)	0	14	8	6	4	10.62 (7)	9.25 (30)	9.08 (6)
F2	FBCTX	-	250	0.39 (26)	0	15	8	6	-	10.54 (9)	9.19 (32)	9.04 (7)
R5E	RHCTX	-	250	0.45 (35)	0	24	11	9	-	10.46 (10)	9.13 (36)	9.02 (9)
A	AACTX	0.26	250	0.65 (58)	23	38	18	15	9	10.24 (13)	8.91 (43)	8.74 (24)
R4	RDCTX	0.25	250	0.66 (61)	23	39	19	15	10	10.29 (12)	8.91 (43)	8.74 (24)
F1	FAOTX	0.25	250	0.67 (61)	23	39	19	15	-	10.19 (14)	8.87 (45)	8.75 (23)
R3	RCCTX	0.50	250	0.96 (83)	58	63	51	38	23	9.95 (18)	8.58 (53)	8.41 (45)
R2E	RBEHX	0.60	250	1.11 (90)	58	64	59	52	-	9.73 (21)	8.40 (58)	8.35 (48)
C	CCCTX	1.00	250	1.4 (94)	58	66	68	62	-	9.43 (27)	8.10 (65)	7.95 (62)
R2	RBCTX	0.75	250	1.41 (95)	58	67	69	62	53	9.39 (29)	8.09 (67)	7.96 (61)
R1	RACTX	1.00	250	1.44 (96)	58	69	70	64	54	9.41 (28)	8.06 (69)	7.90 (66)
# OF PEERS IN TARGET-DATE 2020				180	167	152	124	101	60	173	141	97

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ABC CO

SHARE CLASS COMPARISON

AMERICAN FUNDS 2025 TARGET DATE RETIREMENT FUND®

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INST	FDDTX	-	1M	0.33 (15)	0	9	5	5	-	11.41 (15)	10.68 (12)	10.52 (3)
R6	RFDTX	-	250	0.33 (15)	0	9	5	5	3	11.44 (13)	10.69 (11)	10.55 (2)
R5	REDTX	-	250	0.38 (20)	0	11	6	5	3	11.34 (16)	10.63 (14)	10.49 (3)
F2	FBDTX	-	250	0.41 (28)	0	11	6	5	-	11.29 (17)	10.58 (15)	10.46 (4)
R5E	RHDTX	-	250	0.48 (33)	0	11	7	6	-	11.22 (18)	10.53 (17)	10.43 (5)
A	AADTX	0.26	250	0.67 (59)	0	11	7	8	4	11.08 (20)	10.33 (25)	10.17 (6)
R4	RDDTX	0.25	250	0.68 (59)	0	13	8	9	5	10.98 (21)	10.31 (28)	10.16 (8)
F1	FAPTX	0.25	250	0.69 (60)	0	13	8	9	-	10.98 (21)	10.30 (30)	10.17 (6)
R3	RCDTX	0.50	250	0.98 (81)	38	47	45	35	21	10.63 (28)	9.98 (40)	9.82 (14)
R2E	RBEDX	0.60	250	1.13 (88)	45	59	51	47	-	10.53 (28)	9.82 (45)	9.77 (15)
C	CCDTX	1.00	250	1.42 (93)	62	67	64	60	-	10.24 (34)	9.49 (54)	9.36 (31)
R2	RBDTX	0.75	250	1.43 (94)	62	67	64	60	51	10.20 (36)	9.49 (54)	9.37 (30)
R1	RADTX	1.00	250	1.46 (95)	62	67	65	62	53	10.14 (38)	9.45 (56)	9.31 (35)
# OF PEERS IN TARGET-DATE 2025				233	214	196	166	137	70	226	189	132

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ABC CO

SHARE CLASS COMPARISON

AMERICAN FUNDS 2030 TARGET DATE RETIREMENT FUND®

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INST	FCETX	-	1M	0.35 (16)	0	10	4	3	-	13.07 (14)	12.16 (4)	11.63 (2)
R6	RFETX	-	250	0.35 (16)	0	10	4	3	2	13.16 (13)	12.16 (4)	11.65 (1)
R5	REETX	-	250	0.4 (23)	0	10	5	3	2	13.04 (15)	12.10 (7)	11.60 (2)
F2	FBETX	-	250	0.43 (29)	0	10	6	4	-	13.02 (15)	12.06 (8)	11.55 (3)
R5E	RHETX	-	250	0.5 (36)	0	10	6	4	-	12.96 (17)	12.00 (11)	11.53 (4)
A	AAETX	0.26	250	0.69 (58)	0	10	6	4	3	12.74 (22)	11.78 (15)	11.27 (5)
R4	RDETX	0.25	250	0.7 (59)	0	10	6	4	2	12.66 (24)	11.76 (16)	11.25 (7)
F1	FAETX	0.25	250	0.71 (61)	0	10	7	4	-	12.69 (23)	11.75 (17)	11.26 (6)
R3	RCETX	0.50	250	1 (81)	38	43	34	21	13	12.41 (31)	11.43 (25)	10.91 (12)
R2E	RBEEX	0.60	250	1.15 (87)	38	44	41	40	-	12.21 (34)	11.27 (34)	10.84 (14)
C	CCETX	1.00	250	1.44 (94)	46	61	51	47	-	11.93 (41)	10.95 (46)	10.44 (23)
R2	RBETX	0.75	250	1.45 (94)	46	62	51	46	43	11.94 (40)	10.95 (46)	10.46 (21)
R1	RAETX	1.00	250	1.48 (95)	46	63	52	48	44	11.83 (42)	10.91 (48)	10.40 (26)
# OF PEERS IN TARGET-DATE 2030				234	210	194	167	139	76	227	185	134

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ABC CO

SHARE CLASS COMPARISON

AMERICAN FUNDS 2035 TARGET DATE RETIREMENT FUND®

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INST	FDFTX	-	1M	0.37 (18)	0	0	0	0	-	15.53 (13)	13.98 (1)	12.61 (2)
R6	RFFTX	-	250	0.37 (18)	0	0	0	0	1	15.54 (13)	13.97 (2)	12.63 (1)
R5	REFTX	-	250	0.42 (25)	0	0	0	0	1	15.41 (15)	13.91 (2)	12.57 (3)
F2	FBFTX	-	250	0.45 (30)	0	2	1	1	-	15.42 (14)	13.86 (3)	12.53 (3)
R5E	RHFTX	-	250	0.52 (36)	0	2	1	1	-	15.36 (15)	13.80 (3)	12.51 (4)
A	AAFTX	0.25	250	0.7 (58)	0	6	3	2	2	15.14 (16)	13.59 (4)	12.25 (5)
R4	RDFTX	0.25	250	0.72 (60)	0	9	4	2	2	15.13 (17)	13.56 (4)	12.23 (7)
F1	FAQTX	0.25	250	0.73 (61)	0	9	4	2	-	15.10 (18)	13.55 (5)	12.24 (6)
R3	RCFTX	0.50	250	1.02 (81)	35	39	38	29	18	14.79 (22)	13.23 (10)	11.89 (9)
R2E	RBEFX	0.60	250	1.17 (88)	35	39	38	38	-	14.64 (24)	13.07 (11)	11.83 (11)
C	CCFTX	1.00	250	1.46 (94)	35	40	40	40	-	14.31 (33)	12.75 (20)	11.42 (18)
R2	RBFTX	0.75	250	1.47 (94)	35	40	40	40	40	14.30 (34)	12.72 (21)	11.43 (18)
R1	RAFTX	1.00	250	1.5 (96)	35	40	40	40	41	14.25 (37)	12.71 (22)	11.38 (22)
# OF PEERS IN TARGET-DATE 2035				226	208	190	163	134	67	219	183	126

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ABC CO

SHARE CLASS COMPARISON

AMERICAN FUNDS 2040 TARGET DATE RETIREMENT FUND® W

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INST	FCGTX	-	1M	0.38 (18)	0	2	1	1	-	16.84 (15)	14.74 (2)	13.06 (2)
R6	RFGTX	-	250	0.38 (18)	0	2	1	1	1	16.83 (16)	14.75 (1)	13.09 (1)
R5	REGTX	-	250	0.43 (25)	0	4	2	1	1	16.70 (17)	14.69 (2)	13.03 (2)
F2	FBGTX	-	250	0.46 (31)	0	4	2	1	-	16.74 (16)	14.64 (3)	12.99 (3)
R5E	RHGTX	-	250	0.53 (36)	0	7	3	2	-	16.57 (21)	14.57 (3)	12.96 (4)
A	AAGTX	0.25	250	0.71 (58)	0	9	4	3	2	16.46 (24)	14.37 (4)	12.72 (5)
R4	RDGTX	0.25	250	0.73 (60)	0	9	4	3	2	16.38 (27)	14.34 (4)	12.70 (5)
F1	FAUTX	0.25	250	0.74 (60)	0	9	3	2	-	16.38 (27)	14.34 (4)	12.70 (5)
R3	RCKTX	0.50	250	1.03 (81)	34	38	32	21	13	16.05 (38)	14.01 (9)	12.35 (8)
R2E	RBEKX	0.60	250	1.18 (87)	34	38	38	38	-	15.82 (49)	13.84 (11)	12.28 (9)
C	CCGTX	1.00	250	1.47 (94)	40	40	39	39	-	15.56 (58)	13.50 (18)	11.87 (22)
R2	RBKTX	0.75	250	1.48 (94)	40	40	39	39	39	15.50 (60)	13.50 (18)	11.88 (20)
R1	RAKTX	1.00	250	1.51 (96)	40	40	39	39	39	15.52 (59)	13.47 (20)	11.82 (26)
# OF PEERS IN TARGET-DATE 2040				229	210	194	167	139	76	221	185	134

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ABC CO

SHARE CLASS COMPARISON

AMERICAN FUNDS 2045 TARGET DATE RETIREMENT FUND® W

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INST	FCHTX	-	1M	0.39 (19)	0	11	4	3	-	17.21 (37)	15.00 (2)	13.22 (2)
R6	RFHTX	-	250	0.39 (19)	0	9	3	2	2	17.18 (38)	15.02 (1)	13.25 (1)
R5	REHTX	-	250	0.44 (26)	0	11	4	3	2	17.10 (41)	14.96 (2)	13.20 (3)
F2	FBHTX	-	250	0.48 (31)	0	11	4	3	-	17.02 (44)	14.91 (3)	13.15 (3)
R5E	RHHTX	-	250	0.54 (37)	0	12	4	3	-	17.01 (44)	14.86 (3)	13.13 (4)
A	AAHTX	0.25	250	0.72 (59)	0	16	6	4	4	16.77 (48)	14.64 (4)	12.89 (5)
R4	RDHTX	0.25	250	0.74 (60)	0	16	6	4	4	16.74 (50)	14.62 (5)	12.85 (7)
F1	FATTX	0.25	250	0.75 (61)	12	17	6	5	-	16.69 (51)	14.60 (5)	12.86 (6)
R3	RCHTX	0.50	250	1.04 (81)	43	43	39	30	19	16.41 (58)	14.28 (6)	12.51 (10)
R2E	RBHHX	0.60	250	1.19 (88)	43	43	39	39	-	16.24 (64)	14.10 (10)	12.45 (11)
C	CCHTX	1.00	250	1.48 (94)	43	44	40	40	-	15.90 (74)	13.79 (21)	12.03 (23)
R2	RBHTX	0.75	250	1.49 (94)	43	44	40	41	41	15.90 (74)	13.76 (23)	12.05 (22)
R1	RAHTX	1.00	250	1.52 (95)	49	44	40	41	41	15.87 (76)	13.75 (26)	11.99 (26)
# OF PEERS IN TARGET-DATE 2045				226	208	190	163	134	66	219	183	125

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ABC CO

SHARE CLASS COMPARISON

AMERICAN FUNDS 2050 TARGET DATE RETIREMENT FUND® W

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INST	DITFX	-	1M	0.39 (18)	0	14	5	3	-	17.28 (41)	15.17 (1)	13.31 (2)
R6	RFITX	-	250	0.39 (18)	0	14	5	3	2	17.27 (42)	15.17 (1)	13.33 (1)
R5	REITX	-	250	0.44 (25)	0	15	5	3	3	17.20 (45)	15.12 (2)	13.29 (3)
F2	FBITX	-	250	0.47 (31)	0	15	5	3	-	17.18 (46)	15.09 (3)	13.25 (3)
R5E	RHITX	-	250	0.54 (35)	0	15	5	3	-	17.08 (49)	15.01 (3)	13.22 (4)
A	AALTX	0.25	250	0.72 (58)	12	17	6	4	3	16.91 (53)	14.81 (4)	12.97 (5)
R4	RDITX	0.25	250	0.74 (59)	12	16	6	4	3	16.90 (54)	14.78 (4)	12.95 (6)
F1	FAITX	0.25	250	0.75 (60)	12	17	6	4	-	16.84 (57)	14.76 (5)	12.96 (6)
R3	RCITX	0.50	250	1.04 (81)	40	42	34	22	14	16.53 (66)	14.42 (6)	12.60 (9)
R2E	RBHEX	0.60	250	1.19 (87)	40	43	39	37	-	16.35 (73)	14.28 (9)	12.54 (11)
C	CCITX	1.00	250	1.48 (94)	44	43	39	38	-	16.00 (82)	13.94 (23)	12.13 (21)
R2	RBITX	0.75	250	1.49 (94)	44	43	39	38	37	15.95 (83)	13.93 (24)	12.13 (21)
R1	RAITX	1.00	250	1.52 (95)	56	44	40	38	38	15.97 (83)	13.89 (25)	12.08 (23)
# OF PEERS IN TARGET-DATE 2050				228	210	194	167	139	58	221	185	132

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ABC CO

SHARE CLASS COMPARISON

AMERICAN FUNDS 2055 TARGET DATE RETIREMENT FUND® W

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INST	FCJTX	-	1M	0.39 (19)	0	13	5	3	-	17.24 (48)	15.17 (1)	13.32 (1)
R6	RFKTX	-	250	0.39 (19)	0	13	5	3	-	17.28 (47)	15.17 (1)	13.32 (1)
R5	REKTX	-	250	0.44 (25)	0	13	5	3	-	17.19 (50)	15.11 (2)	13.27 (3)
F2	FBJTX	-	250	0.48 (31)	0	13	5	3	-	17.19 (50)	15.07 (3)	13.23 (4)
R5E	RHJTX	-	250	0.54 (37)	13	14	5	4	-	17.07 (56)	15.00 (3)	13.22 (5)
A	AAMTX	0.25	250	0.73 (59)	13	17	7	5	-	16.89 (61)	14.79 (4)	12.96 (7)
R4	RDJTX	0.25	250	0.74 (60)	13	17	7	5	-	16.82 (63)	14.76 (4)	12.93 (9)
F1	FAJTX	0.25	250	0.75 (61)	13	17	7	5	-	16.83 (62)	14.75 (5)	12.96 (7)
R3	RCMTX	0.50	250	1.05 (82)	40	41	36	31	-	16.51 (71)	14.42 (8)	12.58 (13)
R2E	RBEMX	0.60	250	1.19 (88)	44	42	37	36	-	16.31 (79)	14.26 (10)	12.54 (18)
C	CCJTX	1.00	250	1.48 (93)	54	44	38	37	-	16.01 (84)	13.91 (27)	12.12 (31)
R2	RBMTX	0.75	250	1.5 (95)	54	44	38	37	-	15.97 (85)	13.91 (27)	12.12 (31)
R1	RAMTX	1.00	250	1.52 (95)	54	44	38	38	-	15.97 (85)	13.88 (29)	12.06 (36)
# OF PEERS IN TARGET-DATE 2055				226	208	190	160	115	8	219	180	91

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SHARE CLASS COMPARISON

AMERICAN FUNDS 2060 TARGET DATE RETIREMENT FUND® W

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INST	FCKTX	-	1M	0.4 (20)	9	13	5	-	-	17.20 (53)	15.15 (1)	-
R6	RFUTX	-	250	0.4 (20)	9	13	5	-	-	17.19 (54)	15.13 (2)	-
R5	REMTX	-	250	0.45 (28)	9	13	5	-	-	17.15 (55)	15.09 (2)	-
F2	FBKTX	-	250	0.48 (31)	9	15	6	-	-	17.15 (55)	15.04 (3)	-
R5E	RHKTX	-	250	0.55 (38)	9	15	6	-	-	17.08 (57)	14.98 (4)	-
A	AANTX	0.27	250	0.75 (60)	9	15	6	-	-	16.86 (63)	14.76 (4)	-
R4	RDKTX	0.25	250	0.75 (60)	9	15	6	-	-	16.82 (65)	14.73 (5)	-
F1	FAWTX	0.25	250	0.76 (63)	9	15	6	-	-	16.85 (64)	14.72 (5)	-
R3	RCNTX	0.50	250	1.05 (81)	39	41	34	-	-	16.50 (75)	14.41 (11)	-
R2E	RBENX	0.60	250	1.2 (87)	44	42	35	-	-	16.34 (79)	14.24 (14)	-
C	CCKTX	1.00	250	1.49 (93)	53	49	42	-	-	15.99 (83)	13.90 (34)	-
R2	RBNTX	0.75	250	1.5 (94)	53	48	42	-	-	15.95 (85)	13.87 (36)	-
R1	RANTX	1.00	250	1.52 (95)	53	49	42	-	-	15.97 (84)	13.88 (35)	-
# OF PEERS IN TARGET-DATE 2060				226	196	173	101	8	-	214	156	-

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SHARE CLASS COMPARISON

ARIEL FUND P

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INST	ARAIX	-	1M	0.72 (22)	13	8	24	24	30	30.76 (32)	12.68 (12)	14.72 (2)
INV	ARGFX	0.25	1K	1.04 (61)	13	11	29	29	33	30.36 (36)	12.33 (15)	14.37 (5)
# OF PEERS IN MID-CAP VALUE				423	406	400	372	331	238	417	385	338

BAILLIE GIFFORD GLOBAL ALPHA EQUITIES FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
C	BGAEX	-	100M	0.58 (8)	32	12	6	-	-	7.69 (81)	18.92 (48)	15.04 (35)
K	BGAKX	-	10M	0.65 (9)	32	12	7	-	-	7.59 (82)	18.83 (49)	14.90 (38)
B	BGATX	-	25M	0.65 (9)	32	12	7	-	-	7.62 (81)	18.84 (49)	14.99 (36)
INST	BGASX	-	0	0.74 (15)	32	12	7	-	-	7.48 (83)	18.80 (50)	14.89 (38)
# OF PEERS IN WORLD LARGE-STOCK GROWTH				370	325	312	260	233	153	361	303	225

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ABC CO

SHARE CLASS COMPARISON

BARON DISCOVERY FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INST	BDFIX	-	1M	1.08 (46)	9	4	4	4	-	4.89 (68)	24.75 (9)	-
R6	BDFUX	-	5M	1.08 (46)	9	4	4	4	-	4.89 (68)	24.76 (9)	-
ADV	BDFFX	0.25	2K	1.35 (72)	9	4	4	4	-	4.63 (69)	24.44 (10)	-
# OF PEERS IN SMALL GROWTH				628	601	592	550	505	376	620	582	528

BLACKROCK ADVANTAGE SMALL CAP CORE FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
K	BDSKX	-	5M	0.45 (16)	20	11	17	18	-	14.72 (90)	12.90 (20)	-
INST	BDSIX	-	2M	0.5 (18)	27	12	17	19	-	14.67 (91)	12.84 (21)	-
A	BDSAX	0.25	1K	0.75 (27)	27	12	17	19	-	14.35 (93)	12.56 (25)	-
C	BDSCX	1.00	1K	1.5 (85)	55	42	46	49	-	13.51 (97)	11.73 (45)	-
# OF PEERS IN SMALL BLEND				647	616	600	552	474	317	631	586	474

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SHARE CLASS COMPARISON

BLACKROCK MID-CAP GROWTH EQUITY PORTFOLIO

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
K	BMGKX	-	5M	0.7 (16)	0	3	1	1	-	14.60 (39)	25.94 (6)	19.76 (3)
INST	CMGIX	-	2M	0.8 (26)	0	4	2	1	18	14.49 (39)	25.84 (6)	19.70 (3)
A	BMGAX	0.25	1K	1.05 (54)	0	6	3	2	20	14.19 (40)	25.49 (7)	19.36 (3)
S	CMGSX	0.25	5K	1.05 (54)	0	4	2	1	25	14.22 (40)	25.54 (7)	19.31 (4)
R	BMRRX	0.50	100	1.3 (75)	0	6	3	9	32	13.91 (42)	25.18 (8)	19.05 (4)
C	BMGCX	1.00	1K	1.8 (90)	33	36	34	33	48	13.36 (45)	24.58 (9)	18.47 (5)
# OF PEERS IN MID-CAP GROWTH				615	560	537	510	483	365	599	534	499

FIDELITY® NASDAQ COMPOSITE INDEX® FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
N/L	FNCMX	-	0	0.29 (6)	0	0	9	7	5	22.22 (48)	24.75 (28)	20.76 (8)
# OF PEERS IN LARGE GROWTH				1,281	1,162	1,143	1,068	989	705	1,245	1,123	1,020

FIDELITY® SERIES INVESTMENT GRADE BOND FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INST	FSIGX	-	0	0 (1)	0	7	6	4	13	-0.33 (7)	4.61 (3)	3.62 (10)
# OF PEERS IN INTERMEDIATE CORE BOND				447	413	392	353	327	229	437	388	354

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ABC CO

SHARE CLASS COMPARISON

INVESCO AMERICAN VALUE FUND (W)

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
R6	MSAFX	-	1M	0.75 (24)	80	64	61	66	-	28.02 (58)	9.40 (71)	11.19 (77)
R5	MSAJX	-	1M	0.79 (32)	80	65	62	66	51	27.90 (60)	9.32 (72)	11.14 (78)
INST	MSAIX	-	1K	0.93 (52)	80	67	64	69	53	27.79 (61)	9.22 (73)	11.02 (81)
A	MSAVX	0.25	1K	1.18 (72)	84	72	69	73	56	27.49 (65)	8.95 (77)	10.75 (85)
R	MSARX	0.50	1K	1.43 (86)	94	87	85	87	66	27.17 (68)	8.67 (82)	10.47 (89)
C	MSVCX	0.96	1K	1.89 (94)	94	91	88	90	79	26.60 (72)	8.17 (89)	9.94 (97)
# OF PEERS IN MID-CAP VALUE				423	406	400	372	331	238	417	385	338

INVESCO QQQ TRUST (P)

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
ETF	QQQ	-	-	0.2 (5)	0	0	3	3	3	27.24 (18)	28.37 (6)	22.88 (3)
# OF PEERS IN LARGE GROWTH				1,281	1,162	1,143	1,068	989	705	1,245	1,123	1,020

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Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. P Proposed R Remove W Watch

ABC CO

SHARE CLASS COMPARISON

THE HARTFORD TOTAL RETURN BOND FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
F	ITBFX	-	1M	0.34 (7)	0	4	2	4	-	-0.77 (48)	4.52 (20)	3.77 (34)
R6	ITBVX	-	0	0.35 (8)	0	4	2	4	-	-0.82 (50)	4.51 (21)	3.75 (36)
INST	ITBIX	-	2K	0.45 (19)	4	5	2	4	21	-0.93 (56)	4.42 (26)	3.65 (44)
INST	HABYX	-	250K	0.45 (19)	4	5	2	4	19	-0.94 (56)	4.45 (24)	3.74 (37)
R5	ITBTX	-	0	0.46 (25)	4	5	2	4	21	-0.95 (57)	4.46 (23)	3.68 (41)
A	ITBAX	0.25	2K	0.71 (58)	4	7	8	12	35	-1.20 (69)	4.12 (43)	3.36 (64)
R4	ITBUX	0.25	0	0.76 (63)	4	9	9	13	36	-1.25 (72)	4.11 (44)	3.35 (66)
R3	ITBRX	0.50	0	1.06 (82)	63	61	56	60	70	-1.55 (82)	3.79 (62)	3.03 (82)
C	HABCX	1.00	2K	1.51 (93)	80	80	75	78	84	-2.04 (91)	3.32 (84)	2.58 (94)
# OF PEERS IN INTERMEDIATE CORE-PLUS BOND				646	594	563	507	443	317	607	557	490

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ABC CO

SHARE CLASS COMPARISON

TIAA-CREF EQUITY INDEX FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
W	TEQWX	-	0	0 (1)	19	2	2	-	-	25.67 (61)	17.96 (30)	16.28 (20)
INST	TIEIX	-	10M	0.05 (4)	19	2	2	2	1	25.63 (62)	17.92 (31)	16.26 (21)
ADV	TEIHX	-	0	0.17 (10)	19	2	3	3	-	25.48 (64)	17.79 (35)	16.20 (23)
OTH	TCEPX	0.15	0	0.2 (12)	19	2	3	3	2	25.46 (64)	17.74 (36)	16.08 (28)
R	TIQRX	-	0	0.3 (18)	19	4	4	4	2	25.27 (66)	17.62 (39)	15.97 (32)
ADV	TINRX	0.25	2.5K	0.33 (19)	27	5	5	4	2	25.28 (66)	17.58 (40)	15.92 (34)
# OF PEERS IN LARGE BLEND				1,486	1,290	1,253	1,140	1,021	750	1,397	1,220	1,042

VANGUARD GLOBAL EQUITY FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INV	VHGEX	-	3K	0.45 (11)	26	4	2	1	6	13.13 (91)	15.65 (13)	13.35 (8)
# OF PEERS IN WORLD LARGE-STOCK BLEND				372	310	297	236	205	126	331	277	205

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ABC CO

SHARE CLASS COMPARISON

VANGUARD TOTAL STOCK MARKET INDEX FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	Fi360 SCORE	Fi360 SCORE ROLLING AVERAGES				TOTAL RETURN % (RANK)		
						1 YR	3 YR	5 YR	10 YR	1 YR	5 YR	10 YR
INST	VSTSX	-	5B	0.01 (2)	19	2	2	2	-	25.75 (60)	18.02 (29)	16.25 (21)
INST	VSMPX	-	100M	0.02 (3)	19	2	2	2	-	25.74 (60)	18.01 (29)	16.26 (21)
INST	VITSX	-	5M	0.03 (3)	19	2	2	2	1	25.73 (60)	17.99 (30)	16.30 (19)
ETF	VTI	-	-	0.03 (3)	19	2	3	2	1	25.72 (60)	17.98 (30)	16.29 (19)
INST	VTSAX	-	3K	0.04 (4)	19	2	2	2	1	25.71 (61)	17.98 (30)	16.29 (19)
INV	VTSMX	-	3K	0.14 (8)	19	2	3	3	2	25.59 (63)	17.86 (33)	16.16 (26)
# OF PEERS IN LARGE BLEND				1,486	1,290	1,253	1,140	1,021	750	1,397	1,220	1,042

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STANDARDIZED PERFORMANCE DISCLOSURE

Standardized Returns for the quarter-ended 12/31/2021. Returns for periods of less than one year are not annualized. Standardized returns assume reinvestment of dividends and capital gains. It depicts performance without adjusting for the effects of taxation, but are adjusted to reflect sales charges and ongoing fund expenses. If adjusted for taxation, the performance quoted would be significantly reduced. Any sales charge used in the calculation was obtained from the fund's most recent prospectus and/or shareholder report. If sales charges are waived (for example, for investors in a qualified retirement plan), the performance numbers may be higher. Please contact your financial advisor for further information on whether loads are waived on the investment options in your account.

Mutual funds and Exchange Traded Funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest. *The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. Current performance may be higher or lower than the data shown. For the most recent month-end performance and information on expenses, visit www.fi360.com/directory.*

For ETFs, the market price used to calculate the Market Value (MKT) return is the midpoint between the highest bid and the lowest offer on the exchange on which the shares of the Fund are listed for trading, as of the time the Fund's NAV is calculated. Whatever day traded, the price of the shares may differ, higher or lower, than the NAV on that day. If you trade your shares at another time, your return may differ.

Investment and insurance products: NOT FDIC-INSURED / NO Bank Guarantee / MAY Lose Value

U.S. EQUITY

INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP. RATIO	12B-1
	PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPT.	FRONT	DEFERRED		
American Century Sustainable Equity I P	11/30/2004	28.85	19.77	16.52	11.95	0.00	0.00	0.59	-
Ariel Fund Institutional P	11/06/1986	30.76	12.68	14.72	14.72	0.00	0.00	0.72	-
Baron Discovery R6	09/30/2013	4.89	24.76	-	24.12	0.00	0.00	1.08	-
BlackRock Advantage Small Cap Core Instl	03/14/2013	14.67	12.84	-	12.85	0.00	0.00	0.60	-
BlackRock Mid-Cap Growth Equity Instl	12/27/1996	14.49	25.84	19.70	11.75	0.00	0.00	0.80	-
Fidelity® NASDAQ Composite Index®	09/25/2003	22.22	24.75	20.76	13.38	0.00	0.00	0.35	-
Invesco American Value R W	10/18/1993	27.17	8.67	10.47	7.31	0.00	0.00	1.43	0.50
Invesco QQQ Trust-MKT P	03/10/1999	27.42	28.38	22.90	10.10	0.00	0.00	0.20	-
Invesco QQQ Trust-NAV P	03/10/1999	27.24	28.37	22.88	10.11	0.00	0.00	0.20	-
TIAA-CREF Equity Index W	07/01/1999	25.67	17.96	16.28	17.81	0.00	0.00	0.05	-
Vanguard Total Stock Mkt Idx Instl Pls	04/27/1992	25.74	18.01	16.26	14.67	0.00	0.00	0.02	-

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STANDARDIZED PERFORMANCE DISCLOSURE

INTERNATIONAL EQUITY

INVESTMENT NAME	INCEPTION PRODUCT	INVESTMENT RETURN % (LOAD ADJUSTED) 1 YR	5 YR	10 YR	SINCE INCEPT.	LOAD FRONT	DEFERRED	GROSS EXP. RATIO	12B-1
Baillie Gifford Global Alpha Equities 3	11/15/2011	7.69	18.92	15.04	14.70	0.00	0.00	0.58	-
Vanguard Global Equity Inv	08/14/1995	13.13	15.65	13.35	9.69	0.00	0.00	0.45	-

ALLOCATION

INVESTMENT NAME	INCEPTION PRODUCT	INVESTMENT RETURN % (LOAD ADJUSTED) 1 YR	5 YR	10 YR	SINCE INCEPT.	LOAD FRONT	DEFERRED	GROSS EXP. RATIO	12B-1
American Funds 2020 Trgt Date Retire R6 (W)	02/01/2007	10.64	9.29	9.12	9.87	0.00	0.00	0.31	-
American Funds 2025 Trgt Date Retire R6	02/01/2007	11.44	10.69	10.55	11.08	0.00	0.00	0.33	-
American Funds 2030 Trgt Date Retire R6	02/01/2007	13.16	12.16	11.65	12.02	0.00	0.00	0.35	-
American Funds 2035 Trgt Date Retire R6	02/01/2007	15.54	13.97	12.63	12.79	0.00	0.00	0.37	-
American Funds 2040 Trgt Date Retire R6 (W)	02/01/2007	16.83	14.75	13.09	12.49	0.00	0.00	0.38	-
American Funds 2045 Trgt Date Retire R6 (W)	02/01/2007	17.18	15.02	13.25	13.29	0.00	0.00	0.39	-
American Funds 2050 Trgt Date Retire R6 (W)	02/01/2007	17.27	15.17	13.33	13.36	0.00	0.00	0.39	-
American Funds 2055 Trgt Date Retire R6 (W)	02/01/2010	17.28	15.17	13.32	12.24	0.00	0.00	0.39	-
American Funds 2060 Trgt Date Retire R6 (W)	03/27/2015	17.19	15.13	-	12.04	0.00	0.00	0.40	-

TAXABLE BOND

INVESTMENT NAME	INCEPTION PRODUCT	INVESTMENT RETURN % (LOAD ADJUSTED) 1 YR	5 YR	10 YR	SINCE INCEPT.	LOAD FRONT	DEFERRED	GROSS EXP. RATIO	12B-1
Fidelity® Series Investment Grade Bond	10/08/2008	-0.33	4.61	3.62	5.28	0.00	0.00	0.00	-
Hartford Total Return Bond F	07/22/1996	-0.77	4.52	3.77	4.42	0.00	0.00	0.34	-

STABLE VALUE

INVESTMENT NAME	INCEPTION PRODUCT	INVESTMENT RETURN % (LOAD ADJUSTED) 1 YR	5 YR	10 YR	SINCE INCEPT.	LOAD FRONT	DEFERRED	GROSS EXP. RATIO	12B-1
Principal Stable Value Z	01/09/1997	1.60	1.97	1.72	3.41	0.00	0.00	0.33	-

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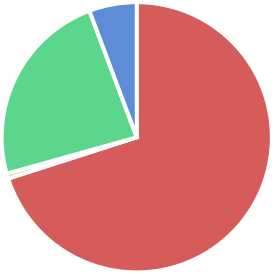
ABC CO

STATE OF AFFAIRS

7	0.64 %	4 / 100	2
INVESTMENTS TO WATCH/REMOVE	WEIGHTED AVERAGE NET EXP RATIO	WEIGHTED AVERAGE Fi360 FIDUCIARY SCORE ®	IPS ALIGNMENT WARNINGS

ASSET ALLOCATION



BROAD ASSET CLASS	# INVESTMENTS	$ ASSETS	% OF TOTAL ASSETS
U.S. Equity	7	6,563,161	70.06
International Equity	2	56,420	0.60
Allocation	9	2,214,667	23.64
Taxable Bond	2	534,306	5.70
Stable Value	1	-	-
TOTAL	**21**	**9,368,554**	**100**

INVESTMENTS TO WATCH

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. All Scores are color coded based on the quartile they fall in (1st - Green; 2nd - Light Green; 3rd - Yellow; 4th - Red).

The Custom Score is based on your IPS monitoring criteria for that investment type (active/passive/tdf/money market and stable value). Investments that met the criteria will be shaded with a green background while investments that did not will be shaded in yellow.

Qtrs on watch includes the number of quarters the fund has been labeled with a status of Watch or Remove.

INVESTMENTS NAME	PEER GROUP	Fi360 SCORE ® (PEERS)	CUSTOM SCORE	QTRS ON WATCH		$ ASSETS	
				IN A ROW	LAST 3 YEARS	THIS FUND	% OF TOTAL
American Funds 2020 Trgt Date Retire R6 (W)	Target-Date 2020	**0** (167)	**4/5**	**2**	**2**	5,766	0.06
American Funds 2040 Trgt Date Retire R6 (W)	Target-Date 2040	**0** (210)	**4/5**	**2**	**2**	84,663	0.90
American Funds 2045 Trgt Date Retire R6 (W)	Target-Date 2045	**0** (208)	**4/5**	**2**	**3**	89,648	0.96
American Funds 2050 Trgt Date Retire R6 (W)	Target-Date 2050	**0** (210)	**4/5**	**2**	**2**	410,880	4.39

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Fi360 All Report Sections Landscape

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ABC CO

STATE OF AFFAIRS

American Funds 2055 Trgt Date Retire R6 (W)	Target-Date 2055	**0** (208)	**4/5**	**2**	**2**	8,446	0.09
American Funds 2060 Trgt Date Retire R6 (W)	Target-Date 2060	**9** (196)	**4/5**	**2**	**2**	8,448	0.09
Invesco American Value R (W)	Mid-Cap Value	**94** (406)	**0/2**	**6**	**8**	34,530	0.37

INVESTMENT CHANGES

INVESTMENTS NAME	PEER GROUP	Fi360 SCORE ® (PEERS)	CUSTOM SCORE	QTRS ON WATCH		$ ASSETS	
				IN A ROW	LAST 3 YEARS	THIS FUND	% OF TOTAL
American Century Sustainable Equity I (P)	Large Blend	**0** (1290)	**2/2**				
Invesco QQQ Trust (P)	Large Growth	**0** (1162)	**5/5**				
Ariel Fund Institutional (P)	Mid-Cap Value	**13** (406)	**2/2**				

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ABC CO

STYLE SUMMARY

This section groups each investment into a style category. The top charts show the number of investments grouped by their current Morningstar Style Box™. The bottom tables include investments within other style categories based on their current peer group. The Morningstar Style Box™ is a nine-square grid that provides a graphical representation of the investment style of mutual funds, exchange traded funds, group retirement plan annuities, variable annuity sub-accounts and separately managed accounts. US and International equities are classified according to market capitalization (the vertical axis) and growth and value factors (the horizontal axis). Fixed income funds are classified according to credit quality of the long bonds owned (the vertical axis) and interest rate sensitivity as measured by a bond's effective duration (the horizontal axis).

US EQUITY

	VALUE	BLEND	GROWTH
LARGE		2	1
MEDIUM		1	1
SMALL		1	1

INTERNATIONAL EQUITY

	VALUE	BLEND	GROWTH
LARGE			2
MEDIUM			
SMALL			

FIXED INCOME

	LTD	MOD	EXT
HIGH			
MEDIUM		2	
LOW			

TARGET DATE INVESTMENTS

TARGET DATE YEAR	# INVESTMENTS
2000-2010	-
2015	-
2020	1
2025	1
2030	1
2035	1
2040	1

TARGET DATE YEAR	# INVESTMENTS
2045	1
2050	1
2055	1
2060	1
2065+	-
Retirement	-

OTHER STYLE CATEGORIES

STYLE CATEGORY	# INVESTMENTS
Allocation	-
Alternative	-
Commodities	-
Money Market	-
Sector Equity	-
Stable Value	-

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Fi360 All Report Sections Landscape

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STYLE DETAILS

INVESTMENT NAME	TICKER	PEER GROUP	STYLE BOX	$ ASSETS	% OF TOTAL ASSETS
Principal Stable Value Z	0X9B1	Stable Value	-	0	0.00

US EQUITY

INVESTMENT NAME	TICKER	PEER GROUP	STYLE BOX	$ ASSETS	% OF TOTAL ASSETS
American Century Sustainable Equity I P	AFEIX	Large Blend	Large Cap Blend	0	0.00
Ariel Fund Institutional P	ARAIX	Mid-Cap Value	Mid Cap Value	0	0.00
Baron Discovery R6	BDFUX	Small Growth	Small Cap Growth	984,685	10.51
BlackRock Advantage Small Cap Core Instl	BDSIX	Small Blend	Small Cap Blend	897,820	9.58
BlackRock Mid-Cap Growth Equity Instl	CMGIX	Mid-Cap Growth	Mid Cap Growth	4,516,515	48.21
Fidelity® NASDAQ Composite Index®	FNCMX	Large Growth	Large Cap Growth	68,484	0.73
Invesco American Value R W	MSARX	Mid-Cap Value	Mid Cap Blend	34,530	0.37
Invesco QQQ Trust P	QQQ	Large Growth	Large Cap Growth	0	0.00
TIAA-CREF Equity Index W	TEQWX	Large Blend	Large Cap Blend	27,692	0.30
Vanguard Total Stock Mkt Idx Instl Pls	VSMPX	Large Blend	Large Cap Blend	33,435	0.36
				6,563,161	**70.05**

INTERNATIONAL EQUITY

INVESTMENT NAME	TICKER	PEER GROUP	STYLE BOX	$ ASSETS	% OF TOTAL ASSETS
Baillie Gifford Global Alpha Equities 3	BGAEX	World Large-Stock Growth	Large Cap Growth	28,210	0.30
Vanguard Global Equity Inv	VHGEX	World Large-Stock Blend	Large Cap Growth	28,210	0.30
				56,420	**0.60**

FIXED INCOME

INVESTMENT NAME	TICKER	PEER GROUP	STYLE BOX	$ ASSETS	% OF TOTAL ASSETS
Fidelity® Series Investment Grade Bond	FSIGX	Intermediate Core Bond	Med Qual Mod Dura	493,756	5.27
Hartford Total Return Bond F	ITBFX	Intermediate Core-Plus Bond	Med Qual Mod Dura	40,550	0.43
				534,306	**5.70**

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STYLE DETAILS

TARGET DATE FUNDS

INVESTMENT NAME	TICKER	PEER GROUP	STYLE BOX	$ ASSETS	% OF TOTAL ASSETS
American Funds 2020 Trgt Date Retire R6 W	RRCTX	Target-Date 2020	-	5,766	0.06
American Funds 2025 Trgt Date Retire R6	RFDTX	Target-Date 2025	-	456,654	4.87
American Funds 2030 Trgt Date Retire R6	RFETX	Target-Date 2030	-	797,864	8.52
American Funds 2035 Trgt Date Retire R6	RFFTX	Target-Date 2035	-	352,298	3.76
American Funds 2040 Trgt Date Retire R6 W	RFGTX	Target-Date 2040	-	84,663	0.90
American Funds 2045 Trgt Date Retire R6 W	RFHTX	Target-Date 2045	-	89,648	0.96
American Funds 2050 Trgt Date Retire R6 W	RFITX	Target-Date 2050	-	410,880	4.39
American Funds 2055 Trgt Date Retire R6 W	RFKTX	Target-Date 2055	-	8,446	0.09
American Funds 2060 Trgt Date Retire R6 W	RFUTX	Target-Date 2060	-	8,448	0.09
				2,214,667	**23.64**

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FI360 FIDUCIARY SCORE OVERVIEW

Fi360 Fiduciary Score®

Fiduciary Due Diligence Process

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. It helps quickly identify a short list of investments during the selection process. It also facilitates the ongoing monitoring process by highlighting investments that exhibit potential deficiencies.

FI360 FIDUCIARY SCORE® CRITERIA

Regulatory Oversight The investment should be managed by a bank, trust company, or an insurance company, a registered investment company (mutual fund), or a registered investment advisor.
Minimum Track Record The investment should have at least three years of history.
Stability of the Organization The longest reported manager's tenure should be at least two years.
Assets in the Investment The investment should have at least $75 million AUM (across all share classes).
Composition Consistent with Asset Class At least 80 percent of the investment's underlying securities should be consistent with the broad asset class.
Style Consistency The investment should be highly correlated to the asset class of the investment option, e.g., the Morningstar Style Box™ must match the peer group of the investment.
Expense Ratios/Fees Relative to Peers The investment's fees should not be in the bottom quartile (most expensive) of their peer group.
Risk-Adjusted Performance Relative to Peers The investment's risk-adjusted performance should be above the peer group median manager's risk-adjusted performance.
Performance Relative to Peers The investment's performance should be above the peer group's median manager return for 1-, 3- and 5-year cumulative periods.

CALCULATING THE FI360 FIDUCIARY SCORE®:

The Fi360 Fiduciary Score® is calculated on a monthly basis for investments with at least a three-year history. Each investment is evaluated against a set of factors and thresholds, then allotted penalty points. The penalty points are totaled and compared to all other investments within the peer group. Investments with 0 penalty points are automatically given an Fi360 Fiduciary Score of 0. Every other investment is then given a score of 1-100, representing their percent ranking based on its placement in the distribution of their peer group.

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FI360 FIDUCIARY SCORE OVERVIEW

	0	No fiduciary due diligence shortfalls.
	1-25	The investment may be an appropriate choice for use in a fiduciary account.
25th Percentile →	26-50	The investment has noteworthy shortfalls. It may not be an appropriate choice if being considered in a search. However, if already in use, the investment may not need to be replaced if mitigating circumstances are present.
50th Percentile →	51-75	The investment has considerable shortfalls. It may not be an appropriate choice if being considered in a search. However, if already in use, the investment may not need to be replaced pending further investigation or if the score improves in subsequent time periods.
75th Percentile →	76-100	The investment has significant shortfalls and may not be appropriate for use in a fiduciary account. Strongly consider replacing the investment if already in use.

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Q4 2021 FIDUCIARY NEWS

Legislative Update from Capitol Hill

Retirement Plan Legislation on Hold. Final action on legislation in Congress that would provide additional financial incentives for workers saving for retirement is likely to be pushed back to late spring. Congress remains largely in gridlock as the Senate wrestles with compromise on a $1.8 trillion tax-and-spend proposal by the Biden Administration, known as the Build Back Better legislation. The bipartisan retirement legislation in the House that has been delayed as a result, H.R. 2954, "Securing a Strong Retirement Act of 2021," or SECURE 2.0. It is anticipated that the final vote will include consideration of several amendments passed by the House Committee on Education & Labor, which has jurisdiction over the Department of Labor. The SECURE Act 2.0's counterpart on the Senate side, S. 1770, the Retirement Security and Savings Act (RESA), along with related bills pending action in the Senate Finance and Health, Education and Labor committees, are expected to be voted out of these committee in late spring.

Both the House and Senate legislation includes 27 overlapping provisions designed to encourage plan adoption by small businesses, promote retirement savings, and add penalty-free fixes to minor plan administrative errors.

Despite the impasse on Capitol Hill, Fi360 expects the House and Senate bills could be signed into law sometime in fall 2022.

Department of Labor

New ESG Rule Coming. The Biden Administration has proposed a new rule that would make it easier for 401(k)-type plans to offer environmental, social and governance (ESG) investments in plans while reducing potential fiduciary liability. The proposed rule was released for public comment last fall; the comment period close Dec. 13, 2021. Final action by the DOL is expected later this year. The new ESG rule, which includes provisions governing proxy voting by plan fiduciaries, will replace the Trump-era rule that discouraged ESG investing.

The proposed new ESG rule follows up on the Biden Administration's announcement in March 2021 that it would not pursue enforcement action for violations of the Trump-era ESG rule.

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Q4 2021 FIDUCIARY NEWS

Private Equity in the Menu Lineup. The DOL on Dec. 21, 2021, released guidance cautioning plan sponsors on the use of a private equity component in a professionally managed asset allocation fund, particularly in small plans where may have little or no experience with these investment options. The guidance supplements a June 2020 Information Letter that permits the limited use of private equity – not as a standalone investment, but as a component of an asset allocation fund – as long as it met ERISA's prudence standard.

The latest guidance clarified that the June 2020 letter was in response to large plan sponsors that offer both defined benefit and participant-directed retirement plans. The new guidance cautioned plan sponsors, particularly small plans, to be alert to marketing efforts that may misrepresent the June 2020 letter as endorsing or recommending the use of private equity in 401(k) plans.

Lifetime Income Disclosures. The DOL in July 2021 released a two-page FAQ clarifying when plan administrators need to comply with the interim rule adopted in 2020 requiring delivery of 'lifetime income illustrations,' to plan participants and beneficiaries. The interim rule requires plan sponsors to, in effect, provide their workers with annuity 'snapshots' of what a plan participant's current account balance would look like as a monthly stream of income in retirement. According to the DOL's FAQs, plan sponsors must provide the quarterly disclosures beginning with the 2nd quarter of 2022.

The lifetime income rule was mandated in SECURE Act 1.0, signed into law in late 2019, and applies to participants in 401(k) and 403(b)-type plans. The DOL on Aug. 18, 2020, had issued an interim final rule providing details on how the disclosure should be calculated. In general, the illustration would provide participants with a single and qualified joint and 100% survivor fixed-income annuity illustration (without any projection for future earnings, contributions or investment returns) based on their current account balance. The assumptions also would assume that the participant retires at age 67 and payments start immediately.

The DOL still plans on issuing a final rule on lifetime income disclosures, based on feedback on the interim rule, which could lead for further changes. The agency acknowledges that additional transition time would be needed if any new changes are approved.

Form 5500 Filing Changes. Numerous changes have been made to the annual Form 5500 required filing by plan sponsors covering the plan's financial condition, investments and operation. Several of the changes were required by the SECURE Act, which was signed into law in 2019. Among the changes likely to be welcomed by plan sponsors is the method of counting plan participants by including only those with account balances, and not those eligible to participate in the plan. Another streamlined improvement applicable to MEPs is allowing employers without a common nexus to join a MEP and file a single Form 5500.

Compliance Calendar for DC Plans. Plan sponsors may want to post in their HR department bulletin boards a helpful compliance calendar for single-employer DC plans, courtesy of Mercer Law & Policy Group. The calendar covers requirements for plan years beginning Jan. 1, 2022.

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Q4 2021 FIDUCIARY NEWS

ERISA Litigation Update

ERISA Class-Actions Filed at Slower Pace in 2021. Forty-six excessive fee lawsuits were filed against 401(k) and 403(b) plan sponsors at the end of 2021, or nearly one per week. However, the pace of filings has slackened compared to the record set in 2020 of 97 class-actions, or more than twice as many. Plans targeted in 2021, in terms of plan assets, ranged in size from $176 million (4,000 participants) to $15 billion (unknown number of participants). Data tracked by Fi360 does not include stock-drop or ESOP suits.

The most common complaints allege plan fiduciaries failed to monitor other fiduciaries – typically their investment committees – who in turn failed to monitor recordkeeping costs and to timely remove underperforming investment options on the plan menu. Other allegations included failure to put recordkeeping services out for bid and selecting expensive share classes when lower-cost options were available. Still other complaints included the use of new and untested target-date funds in the lineup, paying significantly higher administrative/recordkeeping fees per participant than the market average, and failure to disclose certain fees involving revenue-sharing, 'hidden expense ratios,' and other administrative expenses.

Fi360 analysis indicates target-date and proprietary funds are the investments most commonly disputed in class-action filings, and that the size of plans targeted has moved downstream in recent years, from four medium-sized plans in 2016 ($100m-$1b) to 21 in 2021. Mega plans ($1B-plus in assets) defending class-actions have dropped slightly from 31 sued in 2016 to 29 last year.

Supreme Court Review Underway of ERISA Excessive-Fee Case. Plan sponsors and plaintiffs are anxiously awaiting a decision by the Supreme Court involving one of two-dozen university 403(b) retirement plans that were sued in 2016. Both 401(k) and nonprofit 403(b) plans are subject to the same prudence requirements under ERISA. Most of the university lawsuits have been settled with a few dismissed. However, in July the Supreme Court granted certiorari for review of *Hughes v. Northwestern University*, with oral arguments held Dec. 6, 2021.

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Q4 2021 FIDUCIARY NEWS

Although the original and amended complaints included numerous allegations centered on excessive recordkeeping costs including too many recordkeepers and payment via revenue sharing versus per head charges, and offering mutual funds with excessive fees, the Seventh Circuit upheld a lower court's order in *Northwestern* dismissing all claims.

A Supreme Court decision favoring plan fiduciaries could result in tougher pleading standards, and making it easier to dismiss so-called 'copycat' lawsuits prior to discovery and other pretrial motions that quickly run up legal bills. At least eight similar class-actions were put on hold by district courts pending the Supreme Court's decision, which is expected before the current session of the court ends in June 2022.

Retirement Research/Surveys

Leakage from 401(k) Plans and IRAs More Extensive Than Previously Believed. Research by the U.S. Treasury Department and Congress's Joint Committee on Taxation suggests 'leakage' from retirement accounts may be larger than earlier estimates.

According to the paper, leakage comes from three sources: cash-outs when participants change jobs, hardship withdrawals, and failure to repay account loans. Older data from Vanguard and household surveys indicated a roughly annual leakage rate of 1.2%-1.5%, but the source of the latest, restricted tax data – doubles the amount of leakage at 2.9% of assets each year. This translates into a 31% reduction in retirement assets by age 60 in the most recent study.

TDF Study Suggests Equity Allocations Too Low for Retirees. According to a working paper recently published by the National Bureau of Economic Research, the glidepath allocation is not optimal for most retirees and also including pre-retirees beginning around 15 years prior to retirement. The study's authors conclude that "optimal" equity allocations require further customization, based in particular on wealth levels, state of the business cycle, and the dividend-price ratio of the aggregate stock market.

3Q Retirement Assets Held Steady – ICI Data Release. Data from the Investment Company Institute for the 3rd quarter of 2021 indicated U.S. retirement assets were down only slightly, or 0.5%, compared to the 2nd Workers held $10.4 trillion in employer-based defined contribution plans at the end of September, of which $7.3 trillion were in 401(k) plans. Assets in IRAs totaled $13.2 trillion at the end of the 3rd quarter.

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Q4 2021 MARKET REVIEW

Annual Market Review 2021

Overview

The year 2021 was one of extreme change. January saw the inauguration of President Joe Biden, but not before protesters sieged the United States Capitol. Despite the initial tumult, the year began with hope that increased availability of coronavirus vaccinations would lead to the end of the pandemic. Unfortunately, throughout the year, the emergence of virus mutations, coupled with the uneven distribution of vaccines, saw millions more people become ill or perish after contracting the virus.

Nevertheless, several of the worlds' largest economies enjoyed notable recoveries. In the United States, two additional rounds of stimulus payments in the first quarter helped line consumers' pocketbooks, which led to rapidly increasing demand for goods and services. Historically low lending rates and a rise in remote work increased the opportunity for consumers to spend.

However, the rapid economic turnaround brought with it a historic surge in consumer and producer prices, labor shortages, and global supply-chain bottlenecks. Low interest rates and stimulus measures adopted by the Federal Reserve gave people more access to money and buying power. Personal income increased as did personal consumption expenditures. Corporate earnings were strong, despite labor and supply shortages and lingering economic uncertainty caused by the pandemic.

U.S. inflation reached a nearly 40-year high late in the year, as growing consumer demand was stunted by pandemic-related supply constraints. Historically low mortgage rates helped propel the housing market, as both the number of residential sales and property values escalated. Energy prices, particularly gas prices, rose by nearly 50%, as crude oil reached more than $80 per barrel for the first time since 2014.

An influx of day-trading investors collided with hedge-fund investors and Wall Street professionals. So-called "meme traders" manipulated stock prices from their sofas through collaborative investing on social media platforms.

Cryptocurrency also gained more mainstream acceptance and attention in 2021, with a market cap of all cryptocurrencies topping $3 trillion. The rapid growth of cryptocurrency also led to more government scrutiny. China's central bank declared all cryptocurrency-related transactions illegal as that country was determined to crack down on the industry.

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Q4 2021 MARKET REVIEW

U.S. economic recovery was highlighted by job growth and dwindling unemployment claims. Employment gains averaged over 550,000 per month in 2021, while weekly jobless claims fell to a 52-year low in December.

Despite increasing numbers of COVID-related cases, the stock market generally prospered, with each of the benchmark indexes posting year-over-year gains. Each of the market sectors also ended 2021 in the black. Overall, we experienced plenty of change in 2021. The year 2022 is likely to be very interesting as well.

Stock Market Indexes

Market/Index	2020 Close	As of 9/30	2021 Close	Month Change	Q4 Change	2021 Change
DJIA	30,606.48	33,843.92	36,338.30	5.38%	7.37%	18.73%
Nasdaq	12,888.28	14,448.58	15,644.97	0.69%	8.28%	21.39%
S&P 500	3,756.07	4,307.54	4,766.18	4.36%	10.65%	26.89%
Russell 2000	1,974.86	2,204.37	2,245.31	2.11%	1.86%	13.69%
Global Dow	3,487.52	3,958.34	4,137.63	5.74%	4.53%	18.64%
Fed. Funds	0.00%-0.25%	0.00%-0.25%	0.00%-0.25%	0 bps	0 bps	0 bps
10-year Treasuries	0.91%	1.52%	1.51%	7 bps	-1 bps	60 bps
US Dollar-DXY	89.84	94.25	95.64	-0.27%	1.47%	6.46%
Crude Oil-CL=F	$48.52	$75.03	$75.44	12.65%	0.55%	55.48%
Gold-GC=F	$1,893.10	$1,758.20	$1,830.30	3.34%	4.10%	-3.32%

Chart reflects price changes, not total return. Because it does not include dividends or splits, it should not be used to benchmark performance of specific investments.

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Q4 2021 MARKET REVIEW

Snapshot 2021

The Markets

Equities: Throughout the year, the U.S. stock market pushed higher. Despite mounting COVID cases, escalating inflation, labor shortages, supply bottlenecks, and severe weather that hit nearly every part of the country at one time or another, Wall Street continued to post gains. Large caps, small caps, growth, value — seemingly every market segment increased, surpassing most of the outlooks at the start of the year. While many factors contributed to the strong market performance in 2021, a few highlights include consistently favorable data pointing to ongoing economic recovery, strong corporate earnings throughout 2021, the acceptance of cryptocurrency as a mainstream investment, a low interest-rate environment, stimulus programs that provided consumers with cash, increasing job opportunities, and the availability of coronavirus vaccines.

On the last day of the year, the S&P 500 eclipsed its 2020 closing by nearly 27.0%, the Nasdaq rose by more than 21.3%, the Dow gained about 19.0%, the Global Dow advanced 18.6%, and the Russell 2000 climbed 13.7%. The fourth quarter was particularly robust for large caps, with the S&P 500 climbing 10.7% and the Dow advancing 7.4%. Each of the market sectors closed the year well above its prior year's totals. Energy ended 2021 48.0% higher, followed by real estate (43.0%), information technology (33.5%), and financials (33.0%).

Bonds: For the most part, long-term bonds underperformed, particularly on inflation concerns, low interest rates, economic growth, and favorable stock performance. Ten-year Treasuries ended the year at 1.51%, up 60 basis points, the biggest annual rise since 2013. U.S. bond returns were down about 3.0%, well below other major bond markets. With the Federal Reserve likely to accelerate interest rates in 2022, 10-year Treasury yields are expected to push above 2.0% next year.

Oil:Crude oil prices fell in 2020 as demand dwindled due to coronavirus constraints. However, crude oil prices surged in 2021 as economic growth quickly increased demand and the time needed to accelerate output to pre-pandemic levels. Crude oil prices opened the year around $48.50 per barrel but rose steadily for most of the year, reaching more than $80.00 per barrel in October — a price not seen since 2014 — ultimately ending 2021 at about $75.44 per barrel.

Prices at the pump also vaulted higher in 2021. The national average retail price for regular gasoline was $2.249 per gallon to begin 2021. Gas prices steadily increased throughout the year, reaching a high of $3.410 in early November. Gas prices trended marginally lower for the remainder of 2021, closing out the year at $3.275 per gallon on December 27.

FOMC/interest rates:The Federal Reserve began the year focused on promoting economic recovery. The Fed maintained the target range for the federal funds rate at 0.00%-0.25% for the duration of 2021, while continuing to purchase securities on a monthly basis ($80 billion Treasuries and $40 billion mortgage-backed securities) through November. For much of the year, employment gains were solid, consumer demand for goods and services increased, and overall economic activity strengthened. However, strong consumer demand collided with pandemic-related supply constraints, driving prices higher, such that inflation hit a nearly 39-year high in November, with prices up 6.8% (Consumer Price Index) from a year before. The Fed initially termed the rapid rise in prices "transitory," expecting that the factors driving inflation upward would subside. However, by November, the Fed acknowledged that factors contributing to inflationary pressures were more than "transitory" and agreed to begin tapering its asset purchases in December. The Fed also projected that it would increase interest rates as many as three times in 2022.

US Dollar-DXY:The dollar held its own for much of the year, reaching a new high in November. Despite a marginal dip at the end of the year, the dollar is still on track to enjoy its biggest gain since 2015. With the prospects of the Federal Reserve raising interest rates, the dollar could see another surge in 2022. The US Dollar Index (DX-Y.NYB), which measures the U.S. dollar against the currencies of several other countries, hit a high of $96.94 in November and hovered between $92.60 and $96.00 since early July. It closed at $95.64 on December 31, rising nearly 6.5% since the beginning of the year.

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Q4 2021 MARKET REVIEW

Gold: Gold prices began the year at $1,893.10 and closed 2021 at $1,830.30, a decrease of nearly 3.3%. During the year, gold fell to $1,700.20 at the end of February, only to surge to $1,895.70 in mid-May. Generally, stock market growth, rising bond yields, and a stronger dollar kept gold prices in check for most of 2021.

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WATCH LIST BREAKDOWN

Each investment will be evaluated against the watch list criteria applicable to it's investment type (active, passive, target date or money market/ stable value). Any groups within the criteria will be displayed along with the respective number of criteria needed to pass within that group. Within each group, the data point(s) being evaluated and the threshold the investment is being compared against will be shown for the last 12 quarterly time periods. Any historical periods not included in the current watch list analysis will be shown with a gray background and are for informational purposes only. All scored periods will be shown with a white background and either green or red font depending on whether it passed or failed the threshold. The total number of scored periods which passed the threshold will be shown in green or red background according to the quantity the criteria required. Finally, the investment's overall watch list status (on/off) based on the criteria and any qualitative decisions is shown in the top right of each investment table.

American Funds 2020 Trgt Date Retire R6 W - RRCTX - TARGET-DATE 2020 - TARGET DATE INVESTMENT — WATCH

All of the following criteria are required for this investment to pass. The investment met **4** of **5**.

DATA POINT										MEETS THRESHOLD?	
Up/Down Capture Ratio (5 Yr) greater than or equal to *0.9* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.14	1.12	1.11	1.11	1.17	1.16	1.18	1.13	1.14	1.13	1.13	**1.17**
Prospectus Net Exp Ratio - % rank is in the top *50* percent of peer group; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
10	11	12	11	9	11	12	15	16	16	17	**17**
Beta (3 Yr) between *0.75* and *1.25* ; Must Pass 1 of the last 1 Periods										0 PERIODS	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
0.78	0.78	0.77	0.77	0.73	0.74	0.74	0.74	0.73	0.73	0.74	**0.73**
Tracking Error (3 Yr) is less than or equal to *4* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.70	1.78	1.81	1.75	2.36	2.51	2.54	2.59	2.61	2.62	2.59	**1.35**
Tracking Error (5 Yr) is less than or equal to *4* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.58	1.66	1.68	1.67	2.04	2.13	2.12	2.15	2.12	2.11	2.09	**1.24**

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WATCH LIST BREAKDOWN

American Funds 2040 Trgt Date Retire R6 W - RFGTX - TARGET-DATE 2040 - TARGET DATE INVESTMENT — WATCH

All of the following criteria are required for this investment to pass. The investment met **4** of **5**.

DATA POINT										MEETS THRESHOLD?	
Up/Down Capture Ratio (5 Yr) greater than or equal to *0.9* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.05	1.04	0.98	1.00	1.01	1.00	1.01	0.98	1.01	1.02	1.02	**1.03**
Prospectus Net Exp Ratio - % rank is in the top *50* percent of peer group; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
14	14	14	14	13	14	15	15	16	18	18	**18**
Beta (3 Yr) between *0.75* and *1.25* ; Must Pass 1 of the last 1 Periods										0 PERIODS	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.37	1.39	1.39	1.40	1.34	1.35	1.35	1.34	1.33	1.33	1.33	**1.32**
Tracking Error (3 Yr) is less than or equal to *4* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.58	1.60	1.78	1.68	2.02	2.03	2.02	2.04	2.03	2.04	1.96	**1.68**
Tracking Error (5 Yr) is less than or equal to *4* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.41	1.40	1.50	1.52	1.79	1.79	1.79	1.82	1.83	1.83	1.82	**1.59**

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WATCH LIST BREAKDOWN

American Funds 2045 Trgt Date Retire R6 W - RFHTX - TARGET-DATE 2045 - TARGET DATE INVESTMENT — WATCH

All of the following criteria are required for this investment to pass. The investment met **4** of **5**.

DATA POINT										MEETS THRESHOLD?	
Up/Down Capture Ratio (5 Yr) greater than or equal to *0.9* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.06	1.04	0.98	0.99	1.01	1.00	1.01	0.97	1.01	1.02	1.02	**1.03**
Prospectus Net Exp Ratio - % rank is in the top *50* percent of peer group; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
14	14	15	15	14	15	15	16	17	18	19	**19**
Beta (3 Yr) between *0.75* and *1.25* ; Must Pass 1 of the last 1 Periods										0 PERIODS	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.39	1.42	1.42	1.43	1.37	1.38	1.38	1.36	1.36	1.36	1.36	**1.35**
Tracking Error (3 Yr) is less than or equal to *4* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.71	1.72	1.90	1.78	2.17	2.17	2.18	2.24	2.26	2.27	2.20	**1.90**
Tracking Error (5 Yr) is less than or equal to *4* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.54	1.51	1.61	1.63	1.92	1.93	1.93	1.97	2.01	2.00	2.00	**1.74**

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WATCH LIST BREAKDOWN

American Funds 2050 Trgt Date Retire R6 W - RFITX - TARGET-DATE 2050 - TARGET DATE INVESTMENT — WATCH

All of the following criteria are required for this investment to pass. The investment met **4** of **5**.

DATA POINT										MEETS THRESHOLD?	
Up/Down Capture Ratio (5 Yr) greater than or equal to *0.9* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.06	1.04	0.98	1.00	1.01	1.00	1.01	0.97	1.01	1.01	1.02	**1.03**
Prospectus Net Exp Ratio - % rank is in the top *50* percent of peer group; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
14	15	16	16	13	14	15	15	16	18	18	**18**
Beta (3 Yr) between *0.75* and *1.25* ; Must Pass 1 of the last 1 Periods										0 PERIODS	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.41	1.43	1.44	1.45	1.38	1.40	1.40	1.38	1.38	1.38	1.38	**1.37**
Tracking Error (3 Yr) is less than or equal to *4* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.75	1.77	1.95	1.82	2.16	2.17	2.16	2.24	2.25	2.26	2.19	**2.05**
Tracking Error (5 Yr) is less than or equal to *4* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.57	1.55	1.65	1.68	1.93	1.94	1.94	1.98	2.02	2.02	2.02	**1.85**

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WATCH LIST BREAKDOWN

American Funds 2055 Trgt Date Retire R6 W - RFKTX - TARGET-DATE 2055 - TARGET DATE INVESTMENT — WATCH

All of the following criteria are required for this investment to pass. The investment met **4** of **5**.

DATA POINT										MEETS THRESHOLD?	
Up/Down Capture Ratio (5 Yr) greater than or equal to *0.9* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.05	1.04	0.98	0.99	1.01	1.00	1.01	0.97	1.01	1.01	1.02	**1.03**
Prospectus Net Exp Ratio - % rank is in the top *50* percent of peer group; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
16	17	18	18	16	16	17	17	16	18	18	**19**
Beta (3 Yr) between *0.75* and *1.25* ; Must Pass 1 of the last 1 Periods										0 PERIODS	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.41	1.44	1.44	1.46	1.38	1.40	1.40	1.38	1.38	1.38	1.38	**1.37**
Tracking Error (3 Yr) is less than or equal to *4* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.74	1.77	1.94	1.80	2.19	2.20	2.21	2.28	2.30	2.32	2.25	**2.17**
Tracking Error (5 Yr) is less than or equal to *4* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.56	1.55	1.65	1.67	1.96	1.97	1.98	2.02	2.05	2.06	2.06	**1.92**

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WATCH LIST BREAKDOWN

American Funds 2060 Trgt Date Retire R6 W - RFUTX - TARGET-DATE 2060 - TARGET DATE INVESTMENT

WATCH

All of the following criteria are required for this investment to pass. The investment met **4** of **5**.

DATA POINT										MEETS THRESHOLD?	
Up/Down Capture Ratio (5 Yr) greater than or equal to *0.9* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
-	-	-	-	1.01	1.00	1.01	0.97	1.01	1.01	1.02	**1.03**
Prospectus Net Exp Ratio - % rank is in the top *50* percent of peer group; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
19	19	19	20	20	21	20	20	19	20	20	**20**
Beta (3 Yr) between *0.75* and *1.25* ; Must Pass 1 of the last 1 Periods										0 PERIODS	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.41	1.43	1.44	1.45	1.38	1.40	1.40	1.38	1.38	1.38	1.38	**1.36**
Tracking Error (3 Yr) is less than or equal to *4* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
1.77	1.80	1.97	1.83	2.23	2.24	2.25	2.31	2.33	2.36	2.28	**2.19**
Tracking Error (5 Yr) is less than or equal to *4* ; Must Pass 1 of the last 1 Periods										1 PERIOD	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
-	-	-	-	1.98	1.99	2.00	2.04	2.06	2.08	2.07	**1.93**

Invesco American Value R W - MSARX - MID-CAP VALUE - ACTIVE

WATCH

All of the following criteria are required for this investment to pass. The investment met **0** of **2**.

DATA POINT										MEETS THRESHOLD?	
fi360 Fiduciary Score® is in the top *50* percent of peer group; Must Pass 1 of the last 1 Periods										0 PERIODS	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
86	92	89	88	81	77	77	75	83	91	87	**94**
fi360 Fiduciary Score® Avg (1 Yr) is in the top *50* percent of peer group; Must Pass 1 of the last 1 Periods										0 PERIODS	
Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
86	88	88	89	90	86	83	79	78	81	84	**87**

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Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. (P) Proposed (R) Remove (W) Watch

ABC CO

WATCH LIST SUMMARY

Each investment will be evaluated against the watch list criteria applicable to its investment type (active, passive, target date or money market/ stable value). Each criteria section outlines the investment type(s) it is applied against along with the data points being evaluated and their corresponding thresholds. Any groups within the criteria will be displayed along with the respective number of criteria needed to pass within that group. The criteria label can be used as quick reference when looking at the subsequent investment table which will display a ✓ or ✕ for each criteria. Also, within the investment table, the number of passed criteria for each required (REQ) and/or flexible (FLEX) group will be displayed. Finally, the status column in the investment table indicates the overall watch list status for the investment based on the criteria and any qualitative decisions.

CRITERIA FOR: ACTIVE, MONEY MARKET/STABLE VALUE

All of the following criteria are required for the investment to pass (REQ):

LABEL	DATA POINT
FS	**Fi360 Fiduciary Score®** Is In The Top *50* Percent Of Peer Group; Must Pass 1 Of The Last 1 Periods
F1	**Fi360 Fiduciary Score® Avg (1 Yr)** Is In The Top *50* Percent Of Peer Group; Must Pass 1 Of The Last 1 Periods

U.S. EQUITY

INVESTMENT NAME	REQ	FS	F1	ACTION
American Century Sustainable Equity I (P)	2	✓	✓	P
Ariel Fund Institutional (P)	2	✓	✓	P
Baron Discovery R6	2	✓	✓	-
BlackRock Advantage Small Cap Core Instl	2	✓	✓	-
BlackRock Mid-Cap Growth Equity Instl	2	✓	✓	-
Invesco American Value R (W)	0	✕	✕	W

INTERNATIONAL EQUITY

INVESTMENT NAME	REQ	FS	F1	ACTION
Baillie Gifford Global Alpha Equities 3	2	✓	✓	-
Vanguard Global Equity Inv	2	✓	✓	-

TAXABLE BOND

INVESTMENT NAME	REQ	FS	F1	ACTION
Fidelity® Series Investment Grade Bond	2	✓	✓	-
Hartford Total Return Bond F	2	✓	✓	-

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Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. (P) Proposed (R) Remove (W) Watch

ABC CO

WATCH LIST SUMMARY

STABLE VALUE

INVESTMENT NAME	REQ	FS	F1	ACTION
Principal Stable Value Z	2	✓	✓	-

CRITERIA FOR: PASSIVE, TARGET DATE INVESTMENT

All of the following criteria are required for the investment to pass (REQ):

LABEL	DATA POINT
UD5	**Up/Down Capture Ratio (5 Yr)** Greater Than Or Equal To *0.9* ; Must Pass 1 Of The Last 1 Periods
ER	**Prospectus Net Exp Ratio - % Rank** Is In The Top *50* Percent Of Peer Group; Must Pass 1 Of The Last 1 Periods
B3	**Beta (3 Yr)** Between *0.75* And *1.25* ; Must Pass 1 Of The Last 1 Periods
T3	**Tracking Error (3 Yr)** Is Less Than Or Equal To *4* ; Must Pass 1 Of The Last 1 Periods
T5	**Tracking Error (5 Yr)** Is Less Than Or Equal To *4* ; Must Pass 1 Of The Last 1 Periods

U.S. EQUITY

INVESTMENT NAME	REQ	UD5	ER	B3	T3	T5	ACTION
Fidelity® NASDAQ Composite Index®	5	✓	✓	✓	✓	✓	-
Invesco QQQ Trust (P)	5	✓	✓	✓	✓	✓	P
TIAA-CREF Equity Index W	5	✓	✓	✓	✓	✓	-
Vanguard Total Stock Mkt Idx Instl Pls	5	✓	✓	✓	✓	✓	-

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Fi360 All Report Sections Landscape

Inv. Data as of 12/31/21. Holdings as of 12/31/21. P Proposed R Remove W Watch

ABC CO

WATCH LIST SUMMARY

ALLOCATION

INVESTMENT NAME	REQ	UD5	ER	B3	T3	T5	ACTION
American Funds 2020 Trgt Date Retire R6 W	4	✓	✓	✗	✓	✓	W
American Funds 2025 Trgt Date Retire R6	5	✓	✓	✓	✓	✓	-
American Funds 2030 Trgt Date Retire R6	5	✓	✓	✓	✓	✓	-
American Funds 2035 Trgt Date Retire R6	5	✓	✓	✓	✓	✓	-
American Funds 2040 Trgt Date Retire R6 W	4	✓	✓	✗	✓	✓	W
American Funds 2045 Trgt Date Retire R6 W	4	✓	✓	✗	✓	✓	W
American Funds 2050 Trgt Date Retire R6 W	4	✓	✓	✗	✓	✓	W
American Funds 2055 Trgt Date Retire R6 W	4	✓	✓	✗	✓	✓	W
American Funds 2060 Trgt Date Retire R6 W	4	✓	✓	✗	✓	✓	W

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STATEMENT OF ADDITIONAL DISCLOSURES

INTRODUCTION

This report is for informational purposes only and does not constitute professional investment advice. Some data in this report was obtained from third parties. Although Fi360 obtains data from sources it deems to be reliable, it does not independently verify the data, and does not warrant or represent that the data is timely, complete, or accurate.

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Mutual funds and Exchange Traded Funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest.

All investments involve risk. The principal value and investment return will fluctuate so that your shares, when redeemed, may be worth more or less than the original cost. All investing involves risk, including the possible loss of principal. This does not apply, however, to the guaranteed portions of group annuity contracts that constitute guaranteed benefit policies as defined in ERISA 401(b)(2)(B).

Collective investment trusts (CITs) are available for investment primarily by eligible retirement plans and entities. Participation in CITs is generally governed by the terms of a Declaration of Trust and a Participation or Adoption Agreement, which is signed by the retirement plan's fiduciary at the time the plan invests in the CITs. In addition, various other documents may contain important information about the CITs including Fund Descriptions, Statement of Characteristics or Investment Guidelines, and/or other fee or investment disclosure documents. All of these documents may contain important information about CIT fees, investment objectives, and risks and expenses of the underlying investments in the CITs and should be read carefully before investing. To obtain a copy, you will need to contact the plan sponsor or trustee of the CIT.

CITs are not insured by FDIC or any other type of deposit insurance; are not deposits or other obligations of, and are not guaranteed by any firm or their affiliates; and involve investment risks, including possible loss of principal invested. CITs are not mutual funds and are exempt from registration and regulation under the Investment Company Act of 1940 (the "1940 Act"), and their units are not registered under the Securities Act of 1933, or applicable securities laws of any state or other jurisdiction. Unit holders of the Funds are not entitled to the protections of the 1940 Act. The decision to invest in CITs should be carefully considered. The CITs unit values will fluctuate and may be worth more or less when redeemed, so unit holders may lose money. CITs are not sold by prospectus and are not available for investment by the public; Fund prices are not quoted in readily available market quotation services.

Fi360 is under common ownership with Matrix Trust Company, who is the discretionary trustee of certain CITs that may be noted in this report.

Separate Accounts are available through a group annuity contract. The contract and other fee/disclosure documents, such as fact sheets, may contain important information about the separate account fees, investment objectives and risks and expenses of underlying investments in the separate accounts and should be read carefully before investing. Certain investment options may not be available in all states or U.S. commonwealths. Some payments or transfers from the Separate Accounts may be deferred as described in the group annuity contracts providing access to the Separate Accounts or as required by applicable law. Such deferment will be based on factors that may include situations such as: unstable or disorderly financial markets or investment conditions which do not allow for orderly investment transactions.

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FI360 FIDUCIARY SCORE®

Fi360 Fiduciary Score®. The Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Rolling Averages are a one-, three-, five- or ten-year equal-weighted average of an investment's Fi360 Fiduciary Scores during that corresponding time period. The Historical Fi360 Fiduciary Scores at Quarter End trend chart (if included) displays the Fi360 Fiduciary Score for each calendar quarter-end during that year.

Short Fall Points - If an investment does not meet an individual due diligence criterion, short fall points are tallied. Investments that satisfy all of the due diligence criteria receive an Fi360 Fiduciary Score of 0. Every other investment is given a Score of 1-100 based on their short fall point total, and representing their percentile ranking within their peer group. The Fi360 Fiduciary Score represents a suggested course of action and is not intended, nor should it be used, as the sole source of information for reaching an investment decision. Visit www.fi360.com/fi360-Fiduciary-Score for the complete methodology document.

Criteria. The following criteria are included as part of the Score calculation.

1. **Inception Date.** The investment must have at least a 3 year track history
2. **Manager Tenure.** The investment manager must have at least a 2 year track history. (Most senior manager's tenure)
3. **Net Assets.** The investment must have at least 75 million under management (Total across all share classes for funds/ETFs)
4. **Composition.** The investments allocation to its primary asset class should be greater than or equal to 80%. (Not applied to all peer groups)
5. **Style Drift.** The investment's current style box must match the peer group. (Not applied to all peer groups. Further details on each style can be found in the Investment Strategy & Style section below.)
6. **Prospectus Net Exp Ratio.** The investment must place in the top 75% of its peer group
7. **Alpha (3yr) - Primary Benchmark.** The investment must place in the top 50% of its peer group
8. **Sharpe (3yr).** The investment must place in the top 50% of its peer group
9. **Return (1yr).** The investment must place in the top 50% of its peer group
10. **Return (3yr).** The investment must place in the top 50% of its peer group
11. **Return (5yr).** The investment must place in the top 50% of its peer group

Weighted Fi360 Fiduciary Score. The Weighted Score is calculated by taking the Fi360 Fiduciary Score for each holding and weighting it by its respective allocation or $ amount (if available). If no allocation is available for any holding, each holding is treated equally. This is then summed to represent the Average Score across the holdings. If a holding does not have a Score, it is excluded from the calculation.

PERFORMANCE

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Total Return (No Load). Expressed in percentage terms, an investment's total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital gains distributions during that month, and dividing by the starting NAV. Reinvestments are made using the actual reinvestment NAV, and daily payoffs are reinvested monthly. Total Return (No Load) is not adjusted for sales charges (such as front-end loads, deferred loads and redemption fees), but do reflect management, administrative, 12b-1 fees and other costs taken out of fund assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns).

Total Return (With Load). Expressed in percentage terms, an investment's total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital gains distributions during that month, and dividing by the starting NAV. Reinvestments are made using the actual reinvestment NAV, and daily payoffs are reinvested monthly. Total Return (With Load) is adjusted for front-end loads, deferred loads and redemption fees, but not taxes. For funds with front-end loads, the full amount of the load is deducted. For deferred loads and redemption fees, the percentage charged often declines the longer the shares are held. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns).

Percentile Rank. The relative ranking of an investment within its peer group on a scale of 1-100 (1 being the best) for the data point and time period being measured. Rankings are calculated against the corresponding Peer Group and Number of Peers as explained in the following paragraph. Performance ranks do not account for an investment's sales charge (if applicable). Ranks will not be provided for periods less than one year.

Number of Peers. The number of investments in the same peer group which were used to calculate any percentile rank or Fi360 Fiduciary Score. Only investments which had the given data point being ranked are included in this number, so the number of peers can change for the same investment by data point being ranked. For Mutual funds (MF) and Exchange Traded Funds (ETF), we combine both sets of investments together to form one peer group for ranking purposes. For Collective Investment Trusts (CIT), since many do not report timely, we utilize the pre-defined MF/ETF peer group and calculate the ranks as an overlay on that peer group. There is no existing MF/ETF peer group for Stable Value, Leveraged Net Long and Money Market Non-40 Act. We use the following MF/ETF peer group as a proxy instead (Stable Value uses Short-Term Bond, Leveraged Net Long uses Large Blend and Money Market Non-40 Act uses Money Market Taxable) so we can calculate the ranks. For Group Retirement Plan Annuities (GRPA), we combine this universe with all mutual funds and ETFs to form one peer group for ranking purposes. For Separately managed accounts (SMA) and Variable annuity sub accounts (VA), we use their respective universe of investments only.

Growth of 10k Chart. This chart shows an investment's performance based on how $10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of $10,000 begins at the investment's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the investment's graph line are lines that represent the growth of $10,000 in the investment's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

Upside/Downside Capture Ratio. This ratio shows whether a given fund has outperformed—gained more or lost less than—a broad market benchmark during periods of market strength and weakness, and if so, by how much. Upside capture ratios for funds are calculated by taking the fund's monthly return during months when the benchmark had a positive return and dividing it by the benchmark return during that same month. Downside capture ratios are calculated by taking the fund's monthly return during the periods of negative benchmark performance and dividing it by the benchmark return. Upside and downside capture ratios over three- and five-year periods are determined by calculating the geometric average for both the fund and index returns during the up and down months, respectively, over each time period. An upside capture ratio over 100 indicates a fund has generally outperformed the benchmark during periods of positive returns for the benchmark. Meanwhile, a downside capture ratio of less than 100 indicates that a fund has lost less than its benchmark in periods when the benchmark has been in the red. All stock funds' upside and downside capture ratios are calculated versus the S&P 500, whereas bond and international funds' ratios are calculated relative to the Barclays Capital U.S. Aggregate Bond Index and MSCI EAFE Index, respectively.

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Risk/Reward Chart. This chart helps to visually review the relative reward (measured by investment return) received by a fund for the risk or volatility (measured by standard deviation) of the fund over a three or five-year period. Relatively speaking, it is preferable for the diamond to fall in the upper left quadrant of the graph.

Benchmarks. A benchmark gives an investor a point of reference for evaluating a fund's performance by comparing benchmark returns to the fund's returns. This report may utilize one or many of these benchmarks:

Broad Index. The index used in the calculation of metrics such as Alpha, Beta, and R-Squared. The Broad Index provides a common comparison point for funds with similar investing styles across different peer groups.

Peer Group Index. The index assigned to the fund's peer group, which is a group of funds with similar investment style. Each peer group has its own index which can be used as a common comparison point between funds.

Best-fit Index. The market index that shows the highest correlation with a fund over the most-recent 36 months, as measured by the highest R-Squared. In addition, the Best-fit Index can be used to compare the betas and alphas of similar funds that show the same Best-fit Index. The Best-fit Index may not be the fund's benchmark, nor does it necessarily contain the types of securities that may be held by the fund.

Indices are unmanaged and cannot be invested in directly. Please reference the Index Descriptions section for more specific detail on each index that is included in this report.

VOLATILITY METRICS

Standard Deviation. A statistical measure of the historical volatility. It depicts how widely the returns varied over a certain period of time. Investors use standard deviation to try to predict the range of returns that are most likely for a given time period. When an investment has a high standard deviation, the predicted range of performance is wide, implying greater volatility. If the investment is the only holding in an investor's portfolio, then it is an appropriate measure of risk. If the returns follow a normal distribution, then approximately 68 percent of the time they will fall within one standard deviation of the mean return for the investment and 95 percent of the time within two standard deviations.

Sharpe Ratio. A risk-adjusted measure developed by Nobel Laureate William Sharpe. The higher the Sharpe ratio, the better the investment's historical risk-adjusted performance. The Sharpe ratio is calculated for the past three or five-year period by dividing the investment's annualized excess return by the standard deviation of an investment's annualized excess return. Since this ratio uses standard deviation as its risk measure, it is most appropriately applied when analyzing an investment that is an investor's sole holding. The Sharpe ratio can be used to compare two funds directly on how much risk an investment had to bear to earn excess return over the risk-free rate.

MPT STATISTICS

Modern Portfolio Theory (MPT). A method for selecting investments with the goal of maximizing overall returns given an acceptable level of risk by using diversification. MPT statistics are calculated from a comparison of a fund(s) excess returns and the benchmark(s) excess returns.

Alpha. A measure of the difference between an investment's actual returns and its expected performance, given its level of risk as measured by beta. Alpha is often seen as a measure of the value added or subtracted by a manager. A positive alpha figure indicates the investment has performed better than its beta (or expected return) would predict. In contrast, a negative alpha indicates the investment underperformed, given the expectations established by the investment's beta.

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Beta. A measure of an investment's sensitivity to market movements. The beta of the market is 1.00 by definition. An investment with a beta greater than 1.00 is more volatile than the market, and an investment with a beta less than 1.00 is less volatile than the market.

R-Squared. This statistic reflects the percentage of an investment's movements that can be explained by movements in its benchmark index, showing the degree of correlation between the investment and the benchmark. An R-squared of 100 indicates that all movements of an investment can be explained by movements in the index. Thus, index funds that invest only in S&P 500 stocks will have an R-squared very close to 100. Conversely, a low R-squared indicates that very few of the investment's movements can be explained by movements in its benchmark index. An R-squared measure of 35, for example, means that only 35% of the investment's movements can be explained by movements in the benchmark index. R-squared can be used to ascertain the significance of a particular beta. Generally, a higher R-squared will indicate a more reliable beta figure. If the R-squared is lower, then the beta is less relevant to the investment's performance.

EXPENSES

Prospectus Net Expense Ratio. This value is from the investment's most recent prospectus. The percentage of investment assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's Net Asset Value. Sales charges are not included in the expense ratio. The expense ratio for fund of funds is the aggregate expense ratio defined as the sum of the wrap or sponsor fees plus the estimated weighted average of the underlying fund fees. A higher expense ratio will "drag" on the overall performance of a fund compared to peers with a lower expense ratio.

Net Expense Ratio (Rank). The percentile rank for the Net Expense Ratio within the investment's peer group. 1 being the best and 100 the worst.

Prospectus Gross Expense Ratio. This value is from the investment's most recent prospectus. The total gross expenses (net expenses with waiver added back in) divided by the fund's average net assets. If it is not equal to the net expense ratio, the gross expense ratio portrays the fund's expenses had the manager not waived a portion, or all, of its fees. Thus, to some degree, it is an indication of fee contracts. Some fee waivers have an expiration date; other waivers are in place indefinitely.

Audited Net Expense Ratio. The percentage of fund assets paid for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's NAV. This expense ratio is pulled directly from the investment's annual report. Sales charges are not included in the expense ratio. For fund of funds, the underlying fund expense ratios are not included in the expense ratio.

Management Fee. Fee charged for the management of pooled investments such as collective investment funds, insurance/annuity products, mutual funds and individually managed accounts.

12b-1 Fee. This value is usually taken from the fund's prospectus but may have been edited by your financial advisor if the prospectus amount was not accurate for your given situation. This value is part of the Net Expense Ratio. It represents a maximum annual charge deducted from investment assets to pay for distribution and marketing costs. This value can be rebated back to the client to offset other expenses.

Front Load. A one-time deduction from a purchase made into the fund. The amount is relative to the amount of the investment, so that larger investments incur smaller rates of charge. The sales charge serves as a commission for the broker who sold the fund. Potential fees and sales charges are an important factor to consider before making an investment. The load compensates the broker or financial planner for the service of providing professional investment advice.

Deferred Load. A one-time charge paid at the time of the sale of the fund. The amount is relative to the amount of the investment, so that larger investments incur smaller rates of charge. The sales charge serves as a commission for the broker who sold the fund. Potential fees and sales charges are an important factor to consider before making an investment. The load compensates the broker or financial planner for the service of providing professional investment advice.

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Redemption fee. Amount charged when money is withdrawn from the fund. This fee does not go back to the investment company, but rather into the fund itself and thus does not represent a net cost to shareholders. Also, unlike contingent deferred sales charges, redemption fees typically operate only in short, specific time clauses, commonly 30, 180, or 365 days. However, some redemption fees exist for up to five years. Charges are not imposed after the stated time has passed. These fees are typically imposed to discourage market timers, whose quick movements into and out of an investment can be disruptive. The charge is normally imposed on the ending share value, appreciated or depreciated from the original value.

Initial Minimum Investment. The smallest investment amount accepted for establishing a new investment in the fund. Funds often charge a lower fee for larger initial investments and will have several share classes that provide an alternative initial investment.

Fee Waiver/Cap. This value is from the investment's most recent prospectus. The elimination of all or part of a fund's expense or the cap or maximum fee charged by the portfolio manager. Some fee waivers and caps have an expiration date; others are in place indefinitely. Some funds adopt this practice at various times to make their returns more competitive.

Basis Point (BPS). One-hundredth of a percentage point. For example, 50 basis points equals .50%.

Investment Option Costs ($ Costs). Fi360 calculates this value by taking the Net Expense Ratio and adding any applicable Wrap fee. It represents the total costs paid through the investment options. Note that other costs may be paid directly to other service providers as outlined in this report.

Mgmt. Fee (Effective Management Fee). Fi360 calculates this value by taking the Net Expense Ratio and subtracting any 12b-1, SubTA and Shareholder Service (Shr Svc) fees as those are not retained by the investment manager. It represents the fee charged for the management of pooled investments such as collective investment funds, insurance/annuity products, mutual funds and individually managed accounts.

Revenue Sharing. Fi360 calculates this value by summing the 12b-1, Sub-TA, Shareholder Service and Wrap Fee for each investment. It represents the total costs paid through the investment options but directed to another service provider (not for the direct management of the investment option). This value can be rebated back to the client to offset other expenses.

Shareholder Service Fee (Shr Svc). This value is entered by your financial advisor and is part of the Net Expense Ratio. Typically, this value is passed back to a custodian or recordkeeper that is providing custodial services for the client/plan assets. This value can be rebated back to the client to offset other expenses.

Sub-TA. This value is entered by your financial advisor and is part of the Net Expense Ratio. Also known as Sub-Transfer Agency Fees, the name of this fee refers to the subcontracting of participant accounting to third parties, called Sub Transfer Agents. The transfer agent is the bank or trust company that executes, clears and settles buy or sell orders for mutual fund shares, and maintains shareholder records of ownership. When these functions are subcontracted to another recordkeeper, the fee paid to the sub-contractor is called the Sub-TA fee. Typically, Sub-TA fees are not disclosed in the prospectus and can vary depending on the client's circumstances. This value can be rebated back to the client to offset other expenses.

Weighted Average Expense Ratio. Fi360 calculates this value by taking the Total Investment Option Costs and dividing by the Total Client Assets. It represents the average expenses paid through the investment options.

INVESTMENT STRATEGY & STYLE

Peer Group. Fi360 utilizes the Morningstar Category for peer group assignment. In an effort to distinguish funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed the Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based

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on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). Peer groups are for comparison only, and do not represent any investable products. Please reference the Peer Group Descriptions section for more specific detail on each peer group that is included in this report.

Investment Strategy. A written summary of the Investment Objectives and Policy section found in every fund prospectus. It states the objective of the fund, and how the managers intend to invest to achieve this objective. It includes any limitations as to the fund's investment policies, as well as any share class structure difference, previous names, merger, liquidation, and opening or closing information. This statement is from the fund prospectus.

Morningstar Equity Style Box™. Morningstar classifies funds as being large-cap, mid-cap, or small-cap based on the market capitalization of long stocks owned; and as value, blend, or growth based on the value-growth orientation of the stock holdings. The nine possible combinations of these characteristics correspond to the nine squares of the Morningstar Style Box-size is displayed along the vertical axis and style is displayed along the horizontal axis. The referenced data elements below are a weighted average of the long equity holdings in the portfolio.

Price/Earnings Ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. In computing the average, portfolio holding is weighted by the percentage of equity assets it represents.

Price/Cash Flow Ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/cash-flow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency.

Price/Book Ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation.

Geometric Average Market Capitalization of a fund's equity portfolio offers a measure of the size of the companies in which the mutual fund invests.

Morningstar Fixed Income Style Box™. Morningstar classifies bond funds in its style box based on their interest rate sensitivity as limited (Ltd), moderate (Mod) and extensive (Ext) measured by the average effective duration of the fund's holdings; and their credit quality (Qual) as high (High), medium (Med), or low (Low) based on letter (or alphanumeric) credit ratings of the long bonds owned by third party credit rating agencies. The nine possible combinations of these characteristics correspond to the nine squares of the Morningstar Style Box -- quality is displayed along the vertical axis and sensitivity to interest rate along the horizontal axis.

Morningstar seeks credit rating information from fund companies on a periodic basis (e.g., quarterly). In compiling credit rating information Morningstar accepts credit ratings reported by fund companies that have been issued by all Nationally Recognized Statistical Rating Organizations (NRSROs). For a list of all NRSROs, please visit http://www.sec.gov/divisions/marketreg/ratingagency.htm. Additionally, Morningstar accepts foreign credit ratings from widely recognized or registered rating agencies. If two rating organizations/agencies have rated a security, fund companies are to report the lower rating; if three or more organizations/agencies have rated a security, fund companies are to report the median rating, and in cases where there are more than two organization/agency ratings and a median rating does not exist, fund companies are to use the lower of the two middle ratings. PLEASE NOTE: Morningstar, Inc. is not itself an NRSRO nor does it issue a credit rating on the fund. An NRSRO or rating agency ratings can change from time-to-time.

For credit quality, Morningstar combines the credit rating information provided by the fund companies with an average default rate calculation to come up with a weighted-average credit quality. The weighted-average credit quality is currently a letter that roughly corresponds to the scale used by a leading NRSRO. Bond funds are assigned a style box placement of "low", "medium", or "high" based on their average credit quality. Funds with a low credit quality are those whose weighted-average credit quality is determined to be less than "BBB-"; medium are those less than "AA-", but greater or equal to "BBB-"; and high are those with a weighted-average credit quality of "AA-" or higher. When classifying a bond portfolio, Morningstar first maps the NRSRO credit ratings of the underlying holdings to

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their respective default rates (as determined by Morningstar's analysis of actual historical default rates). Morningstar then averages these default rates to determine the average default rate for the entire bond fund. Finally, Morningstar maps this average default rate to its corresponding credit rating along a convex curve.

For interest-rate sensitivity, Morningstar obtains from fund companies the average effective duration. Generally, Morningstar classifies a fixed-income fund's interest-rate sensitivity based on the effective duration of the Morningstar Core Bond Index (MCBI). The classification of Limited will be assigned to those funds whose average effective duration is between 25% to 75% of MCBI's average effective duration; funds whose average effective duration is between 75% to 125% of the MCBI will be classified as Moderate; and those that are at 125% or greater of the average effective duration of the MCBI will be classified as Extensive.

For municipal bond funds, Morningstar also obtains from fund companies the average effective duration. In these cases, static breakpoints are utilized. These breakpoints are as follows: (i) Limited: 4.5 years or less; (ii) Moderate: more than 4.5 years but less than 7 years; and (iii) Extensive: more than 7 years. In addition, for non-US taxable and non-US domiciled fixed income funds static duration breakpoints are used: (i) Limited: less than or equal to 3.5 years; (ii) Moderate: greater than 3.5 and less than equal to 6 years; (iii) Extensive: greater than 6 years.

The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio.

Average Effective Duration is a weighted average of the duration of the underlying fixed income securities within the portfolio.

Average Effective Maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security.

Average Weighted Price is generated from the fund's portfolio by weighting the price of each bond by its relative size in the portfolio. This number reveals if the fund favors bonds selling at prices above or below face value (premium or discount securities, respectively). A higher number indicates a bias toward premiums. This statistic is expressed as a percentage of par (face) value.

Credit Quality Breakdowns are shown for corporate-bond holdings and depict the quality of bonds in the underlying portfolio. The report shows the percentage of fixed-income securities that fall within each credit quality rating as assigned by an NRSRO. Bonds not rated by an NRSRO are included in the not rated (NR) category.

Turnover Ratio is a decent proxy for how frequently a manager trades his or her portfolio. The inverse of a fund's turnover ratio is the average holding period for a security in the fund. As turnover increases, a fund's brokerage costs typically rise as well.

WEIGHTINGS & HOLDINGS

Sector Weightings. Calculated for all stock and bond funds based on the securities in the fund's most recent portfolio. For stock funds, this statistic shows the percentage of the fund's stock assets invested in each of the 12 major equity sectors. For taxable bond funds, this statistic shows the percent of the fund's cash and bond assets invested in each of the 14 fixed-income sectors. For municipal bond funds, this statistic shows the percentage of the fund's municipal assets invested in each of the 11 muni sectors.

Regional Weightings. This data set provides a broad breakdown of a fund's geographical exposure for a region. Each region's exposure is presented as a percentage of non-cash equity assets held by the fund. Regional exposure information summarizes a portfolio's exposure to geopolitical risk.

IPS Alignment. If a current holding does not fit within the ranges specified in the Investment Policy Statement, an alignment notice is generated. A notice can occur due to temporary style drift in an investment, a difference in categorization methodology or a gap in allocation.

CLIENT PERFORMANCE

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Client performance. Performance is calculated using the current investments and allocations (as they exist today). The portfolio will grow each year and then rebalance back to that original allocation on an annual basis. Performance represents historical performance of the current investments in the portfolio.

The monthly investment returns used in the calculations are Total Returns (with no loads included) so they are not adjusted for sales charges (such as front-end loads, deferred loads and redemption fees), but do reflect management, administrative, 12b-1 fees and other costs taken out of fund assets.

If an investment does not have a return for a given month, the weighted return for only that month is calculated excluding the investment's allocation. These are identified within the tables.

The individual investment monthly returns are compounded to result in the corresponding portfolio return and risk metrics shown in this report.

Blended Benchmark performance is calculated as follows:

If a custom benchmark is assigned, the returns are reflective of the specified indices included in the benchmark.

A weighted return is calculated for each month based on the index allocations utilized for that month.

The same rebalancing schedule used in the portfolio is applied to the custom benchmark.

If an index does not have a return for a particular month, it will be excluded from the calculations.

The individual monthly returns are then compounded to result in the corresponding annualized returns shown in the report.

Peer Group Benchmark performance is calculated as follows:

Returns are reflective of the median manager's performance for each peer group utilized in the portfolio.

A weighted return is calculated for each month based upon the investments and allocations utilized for that month.

The same rebalancing schedule used in the portfolio is applied to the peer group benchmark.

If a peer group does not have a median return for a particular month, the assigned index return will be used instead.

The individual monthly returns are then compounded to result in the corresponding annualized returns shown in the report.

The performance of the peer group benchmark and blended benchmark (if included) are not an exact representation of any particular investment, as you cannot invest directly in an index or the peer group median manager that are used in the calculations.

Client Growth of 10k Chart. The Growth of 10k chart shows a client's performance based on how $10,000 invested in the portfolio would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. Located alongside the portfolio graph line are lines that represent the growth of $10,000 in the Peer Group Benchmark, and if selected, the Blended Benchmark. The Peer Group Benchmark and the Blended Benchmark are detailed below the performance tables. All lines are plotted on a logarithmic scale, so that identical percentage changes in values have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

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Client Benchmarks. A benchmark gives an investor a point of reference for evaluating a portfolio's performance by comparing benchmark returns to the portfolio's returns. This report may use the following types of benchmarks:

Blended Benchmark. This custom benchmark is specified by the financial advisor or other third party who constructed the portfolio. It usually contains a blended set of indices which best represent the underlying risks and objectives of a given portfolio. Fi360 calculates a weighted monthly return based on these underlying indices.

Peer Group Benchmark. Fi360 will automatically take each investment in the portfolio and map it to their corresponding peer group for each historical period used in the calculations. We then use the median manager return for that peer group and calculate a weighted monthly return based on these median manager returns. This provides a benchmark as if you were invested in the median manager of a given peer group instead of the actual investment manager that was selected. So, any outperformance of the portfolio to this benchmark usually denotes that you have selected investments which have consistently outperformed the median of their peer groups.

Indices are unmanaged and cannot be invested in directly. Please reference the Index Descriptions section for more specific detail on each index that is included in this report.

TOTAL PLAN COSTS COMPARED TO BENCHMARK

Investment Option & Advisory Fees. Fi360 aggregates plan data across 125+ recordkeepers on a monthly basis for a variety of Broker Dealers, RIAs and Bank Trust clients. Within these plan data feeds, the underlying plan holdings are captured and many also include the ongoing advisor compensation being paid by the plan. This aggregated, anonymized data is used to calculate the benchmark statistics.

For the plan holdings, our goal is to arrive at the net management fees kept by the manager and not include any revenue sharing as that is already taken into account within the calculation of the recordkeeper and/or advisory costs. The process starts by matching each holding against our Morningstar® data feeds to capture each investment's net expense ratio. Then, for any retirement share class (as defined by Morningstar), we subtract an estimated revenue sharing amount by utilizing the lowest cost share class as a proxy instead (Ex. If the plan had an R2, we use the R6 expense ratio instead). While not exact, this provides a proxy for the true investment costs retained by the fund manager. Any investments which cannot be matched to an expense ratio are excluded. We then calculate an average expense ratio for the plan using this information, regardless of balance invested.

For the advisor compensation, we isolate the ongoing asset based compensation being paid to the advisor and calculate the benchmarks using this statistic.

In both cases, the 25th, 50th and 75 percentile ranges are calculated for the following plan size ranges (all in millions). Up to 0.5; 0.5-1; 1-3; 3-5; 5-10; 10-25; 25-50; 50-100; 100-250; 250-500; 500+. The number of plans in each category's applicable range is shown in the table within the Annual Cost Summary report section.

Recordkeeping/Admin Fees. The benchmark statistics for this category are derived from Fi360's "RFP Director" software application which contains a database of RFPs and the corresponding recordkeeper proposals that were submitted in response. Any RFP with valid recordkeeper responses over the last 2 years is included within the benchmark set. A plan's peer group is based on Plan Size and the average participant account balance as many of these costs are driven not just by plan size, but by the number of participants as well. The 25th, 50th and 75 percentile ranges are calculated for the following plan size ranges (all in millions). Up to 0.5; 0.5-1; 1-3; 3-5; 5-10; 10-25; 25-50; 50-100; 100-250; 250-500; 500+. Within each plan size range, the peer group is further divided for average account balances of <10k; 10-50k; 50-100k; 100-250k; 250k+.

The number of recordkeeper proposals in the plan's applicable range is shown in the table within the Annual Cost Summary report section.

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STATEMENT OF ADDITIONAL DISCLOSURES: EXTENDED PERFORMANCE

The analysis in this report may be based, in part, on adjusted historical returns for periods prior to an investment share class's actual inception.

Morningstar created extended performance statistics to "fill in the gap" between the inception date of a new share class or distribution channel and the inception date of the original portfolio. Extended performance lengthens the performance data that is available for the younger investment. This helps investors see how the portfolio as a whole has performed over time. For example, if a mutual fund started 15 years ago with an Investor share class and just added an Institutional share class one year ago, Morningstar will lengthen the performance history of the Institutional share class to 15 years. Often, some of the shareholders in the new share class were actually shareholders in the oldest share class.

Morningstar will adjust the performance history of the original portfolio to reflect differences in fees between the original share class and the younger share class. This adjustment will only occur where the new share class has higher fees than the oldest share class, so the extended performance for the younger share class will be lower than, or equal to, the returns of the oldest share class. Where the oldest share class has higher fees than the younger share class no adjustment is made. In this case, if the expenses of the newer share class were used rather than the expenses of the old share class (due to lower expenses of the new share class), it would have resulted in better performance.

NEWER SHARE CLASS		OLDEST SHARE CLASS	
NAME	INCEPTION DATE	NAME	INCEPTION DATE
Baron Discovery R6	08/31/2016	Baron Discovery Institutional	09/30/2013
Hartford Total Return Bond F	02/28/2017	Hartford Total Return Bond Y	07/22/1996
Vanguard Total Stock Mkt Idx Instl Pls	04/28/2015	Vanguard Total Stock Mkt Idx Inv	04/27/1992
TIAA-CREF Equity Index W	09/28/2018	TIAA-CREF Equity Index Instl	07/01/1999

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STATEMENT OF ADDITIONAL DISCLOSURES: INDEX DESCRIPTIONS

Barclays.

This following indices are part of this family:

- **BBgBarc US Agg Bond TR USD.** The index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. It rolls up into other Barclays flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.
- **BBgBarc US Universal TR USD.** The index measures the performance of USD-denominated, taxable bonds that are rated either investment grade or high-yield. It represents the union of the U.S. Aggregate Index, U.S. Corporate High Yield Index, Investment Grade 144A Index, Eurodollar Index, U.S. Emerging Markets Index, and the non-ERISA eligible portion of the CMBS Index.

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This following indices are part of this family:

- **Russell 1000 Growth TR USD.** The index measures the performance of the large-cap growth segment of the US equity securities. It includes the Russell 1000 index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell 1000 TR USD.** The index measures the performance of the large-cap segment of the US equity securities. It is a subset of the Russell 3000 index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership.
- **Russell 2000 Growth TR USD.** The index measures the performance of small-cap growth segment of the US equity universe. It includes those Russell 2000 companies with higher price-to-value ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell 2000 TR USD.** The index measures the performance of the small-cap segment of the US equity universe. It is a subset of the Russell 3000 and includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell Mid Cap Growth TR USD.** The index measures the performance of the mid-cap growth segment of the US equity universe. It includes Russell midcap index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell Mid Cap Value TR USD.** The index measures the performance of the mid-cap value segment of the US equity universe. It includes Russell midcap index companies with lower price-to-book ratios and lower forecasted growth values. It is market-capitalization weighted.

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STATEMENT OF ADDITIONAL DISCLOSURES: INDEX DESCRIPTIONS

Morningstar.

This following indices are part of this family:

- **Morningstar Lifetime Mod 2020 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about ten years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2025 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 15 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2030 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 20 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2035 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 25 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2040 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 30 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2045 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 35 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2050 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 40 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2055 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 45 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2060 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 45 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.

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This following indices are part of this family:

- **MSCI ACWI NR USD.** The index measures the performance of the large and mid cap segments of all country markets. It is free float-adjusted market-capitalization weighted.

US Treasury.

This following indices are part of this family:

- **USTREAS T-Bill Cnst Mat Rate 3 Yr.** Treasury Yield Curve Rates, commonly referred to as "Constant Maturity Treasury" rates, or CMTs, are interpolated by the U.S. Treasury from the daily yield curve. This curve, which relates the yield on a security to its time to maturity is based on the closing market bid yields on actively traded Treasury securities in the over-the-counter market. These market yields are calculated from composites of quotations obtained by the Federal Reserve Bank of New York. The yield values are read from the yield curve at a fixed maturity of 3 years.

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STATEMENT OF ADDITIONAL DISCLOSURES: PEER GROUP DESCRIPTIONS

- **Intermediate Core Bond (CI).** Intermediate-term core bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, and hold less than 5% in below-investment-grade exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.
- **Intermediate Core-Plus Bond (PI).** Intermediate-term core-plus bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging-markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.
- **Large Blend (LB).** Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.
- **Large Growth (LG).** Large-growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.
- **Mid-Cap Growth (MG).** Some mid-cap growth portfolios invest in stocks of all sizes, thus leading to a mid-cap profile, but others focus on midsize companies. Mid-cap growth portfolios target U.S. firms that are projected to grow faster than other mid-cap stocks, therefore commanding relatively higher prices. Stocks in the middle 20% of the capitalization of the U.S. equity market are defined as mid-cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).
- **Mid-Cap Value (MV).** Some mid-cap value portfolios focus on medium-size companies while others land here because they own a mix of small-, mid-, and large-cap stocks. All look for U.S. stocks that are less expensive or growing more slowly than the market. Stocks in the middle 20% of the capitalization of the U.S. equity market are defined as mid-cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).
- **Small Blend (SB).** Small-blend portfolios favor U.S. firms at the smaller end of the market-capitalization range. Some aim to own an array of value and growth stocks while others employ a discipline that leads to holdings with valuations and growth rates close to the small-cap averages. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.
- **Small Growth (SG).** Small-growth portfolios focus on faster-growing companies whose shares are at the lower end of the market-capitalization range. These portfolios tend to favor companies in up-and-coming industries or young firms in their early growth stages. Because these businesses are fastgrowing and often richly valued, their stocks tend to be volatile. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).
- **Stable Value (VL).** Stable-value portfolios seek to provide income while preventing price fluctuations. The most common stable-value portfolios invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to guarantee against fluctuations in their share prices. These wrapper agreements typically provide price stability on a day-to-day basis, thereby insulating each portfolio's net asset value from interest-rate volatility. Therefore, the duration for each of these funds is essentially zero. This category is only used in Morningstar's custom fund, separate account, and collective investment trust databases.
- **Target-Date 2020 (TE).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2016-2020) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to

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moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

- **Target-Date 2025 (TG).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2021-2025) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2030 (TH).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2026-2030) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2035 (TI).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2031-2035) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2040 (TJ).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2036-2040) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2045 (TK).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2041-2045) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2050 (TN).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2046-2050) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2055 (TL).** Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2051-2055 and beyond) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A targetdate portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2060 (XQ).** Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2056-2060) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **World Large-Stock Blend (WB).** World large-stock blend portfolios invest in a variety of international stocks and typically skew towards large caps that are fairly representative of the global stock market in size, growth rates, and price. World large stock blend portfolios have few geographical limitations. It is common for these portfolios to invest the majority of their assets in developed markets, with the remainder divided among the globe's emerging markets. These portfolios are not significantly overweight U.S. equity exposure relative to the Morningstar Global Market Index and maintain at least a 20% absolute U.S. exposure.

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- **World Large-Stock Growth (WG).** World large-stock growth portfolios invest in a variety of international stocks and typically skew towards large caps that are more expensive or projected to grow faster than other global large-cap stocks. World large stock growth portfolios have few geographical limitations. It is common for these portfolios to invest the majority of their assets in developed markets, with the remainder divided among the globe's emerging markets. These portfolios are not significantly overweight U.S. equity exposure relative to the Morningstar Global Market Index and maintain at least a 20% absolute U.S. exposure.

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STATEMENT OF ADDITIONAL DISCLOSURES: RISKS

Investing involves risk. Loss of principal is possible. An investment in a fund is not a bank deposit, and it is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Each fund carries its own specific risks which depend on the types of investments in the fund. Investors should review the fund's prospectus carefully to understand the risks before investing.

In general, some of the risks associated with the Morningstar Categories shown in this report are as follows:

- **Allocation.** Different methods of asset allocation are associated with varying degrees of risks. Conservative portfolios contain low risk investments but may not earn any value over time. Moderate portfolios have a higher level of risk than conservative portfolios. Aggressive portfolios mainly consist of equities, so their value tends to fluctuate widely.
- **Bonds.** Bonds are subject to interest rate risk. As the prevailing level of bond interest rates rise, the value of bonds already held in a portfolio decline. Portfolios that hold bonds are subject to declines and increases in value due to general changes in interest rates. Bonds are also subject to prepayment risk, which is the chance that an issuer may exercise its right to prepay its security, if falling interest rates prompt the issuer to do so. Forced to reinvest the unanticipated proceeds at lower interest rates, the fund would experience a decline in income and lose the opportunity for additional price appreciation.
- **Foreign.** Investments in foreign securities may be more volatile than investing solely in U.S. markets due to interest-rate, currency, exchange rate, economic, and political risks. The value of these securities can change more rapidly and extremely than can the value of U.S. securities. Foreign securities are subject to increased issuer risk because foreign issuers may not experience the same degree of regulation as U.S. issuers do and are held to different reporting, accounting, and auditing standards. In addition, foreign securities are subject to increased costs because there are generally higher commission rates on transactions, transfer taxes, higher custodial costs, and the potential for foreign tax charges on dividend and interest payments. Many foreign markets are relatively small, and securities issued in less-developed countries face the risks of nationalization, expropriation or confiscatory taxation, and adverse changes in investment or exchange control regulations, including suspension of the ability to transfer currency from a country. Economic, political, social, or diplomatic developments can also negatively impact performance.
- **Foreign Currencies.** Foreign currencies are subject to the risks associated with such currencies and the changes in their values relative to the U.S. dollar. Such risks include volatility in the price relationship between the U.S. dollar and foreign currencies. The value of foreign currencies relative to the U.S. dollar can be affected by many factors, including national debt levels, trade deficits, international trade and foreign policies, changes in trade and balance of payments, governmental fiscal and monetary policies, currency exchange rates and changes in supply and demand that affect those rates, investment and trading activity of mutual funds, hedge funds and currency funds, exchange rate controls and government intervention in currency markets, inflation rates, interest and deposit rates, market expectations about future inflation rates and interest rates, and global and national economic, financial, political, regulatory, judicial, military and geographical events or developments. Prices of currencies of less developed or emerging market nations tend to be more volatile than those of developed countries, given the greater political, regulatory, economic, financial, military and social instability and uncertainty in less developed or emerging market nations.
- **Foreign Regions.** Investments in securities from a particular country or region may be subject to the risk of adverse social, political, regulatory, or economic events occurring in that country or region. Country- or region-specific risks also include the risk that adverse securities markets or exchange rates may impact the value of securities from those areas.
- **Large Cap Equities.** Concentrating assets in large-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Large-cap companies may be unable to respond as quickly as small- and mid-cap companies can to new competitive pressures and may lack the growth potential of those securities. Historically, large-cap companies do not recover as quickly as smaller companies do from market declines.
- **Small/Mid Cap Equities.** Portfolios that invest in stocks of small- to mid-cap companies involve additional risks. Smaller companies typically have a higher risk of failure and are not as well established as larger blue-chip companies. Historically, smaller company stocks have experienced a greater degree of market volatility that the overall market average.

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- **Target-Date Funds.** Target-date funds typically invest in other mutual funds and are designed for investors who are planning to retire during the target date year. The fund's target date is the approximate date of when investors expect to begin withdrawing their money. A target-date fund's investment objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity mutual funds and increasing its allocations in fixed-income mutual funds. An investor's principal value in a target-date fund is not guaranteed at any time, including at the fund's target date.
- **Taxable Bond.** Investments in taxable bonds such as government bonds, long-term and short-term bonds, bank loans, corporate bonds, preferred stock, high-yield bonds, etc. are subject to numerous risks including those relating to reinvestment, inflation, market, selection, timing, and duration.

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