

# Fi360 All Report Sections Landscape

Prepared on 08/27/2021. Investment Data as of 06/30/2021.

Account Holdings as of 06/30/2021.

*Prepared For:*

**ABC CO**



*Prepared By:*

**Fi360 Support**  
2 Chatham Centre  
Pittsburgh, PA 15219  
United States

Support@fi360.com  
www.fi360.com  
844-394-9960

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ABC CO

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## ANNUAL COST BREAKDOWN

	PLAN PARTICIPANTS/CLIENT
Total Cost - In Dollars	\$ 62,566
Total Cost - In Basis Points	62 BPS
Average Cost Per Active Participant (215)	\$ 291

## FUND / ASSET MANAGERS

### INVESTMENT OPTIONS

	PLAN PARTICIPANTS/CLIENT
Total Investment Option Costs	65,589
Revenue Sharing	3,023
Effective Management Fee	\$ 62,566

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## ANNUAL COST SUMMARY

\$ 10,041,931

TOTAL ASSETS

215

NUMBER OF PARTICIPANTS

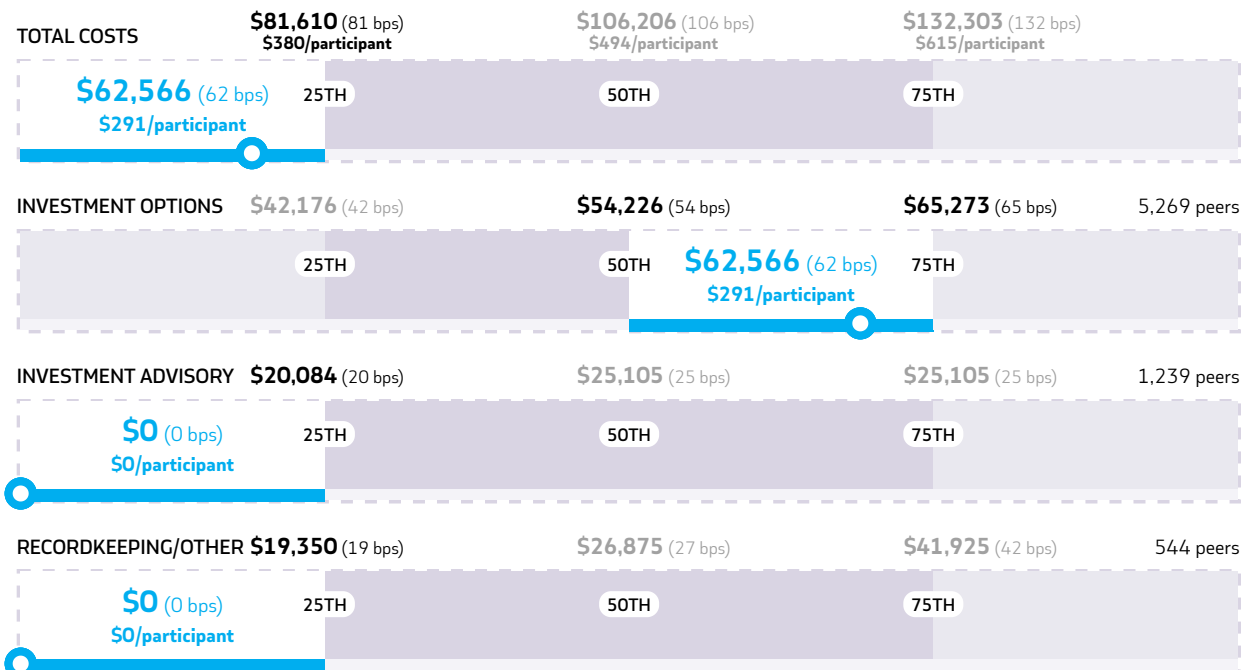
\$ 62,566

TOTAL COSTS

62 BPS

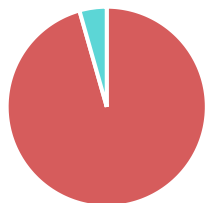
TOTAL COSTS IN BASIS POINTS

## PLAN COSTS COMPARED TO BENCHMARK



Fi360 separately evaluates the three core cost components of a plan (investment option fees, investment advisory fees and recordkeeping/other fees) and then adds these together to arrive at a total plan benchmark. To determine your peer group, Fi360 utilizes your plan assets for both investment option and investment advisory fees. For recordkeeping/other, Fi360 utilizes your plan assets and the number of participants as there is a direct correlation between the number of participants and cost within this service category in particular. The total plan benchmark is shown in the chart below and the underlying category details are shown in the following table including the 25th, 50th and 75th percentiles and the number of peers included in each of the category calculations. Fi360 always recommends that you review the specific services being provided, in addition to the costs, as plans are not created equal and the cheapest plan is not necessarily the best plan. Please reference the Statement of Additional Disclosures for more details. Benchmark statistics were last updated with 07/23/2021 data.

## PAYMENT SOURCE



	\$	BPS	%
Plan Participants/Client - Through Investment Options	65,589	65	105
Plan Participants/Client - Revenue Sharing Credit	-3,023	-3	-5
	\$ 62,566	62	100



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## ANNUAL INVESTMENT OPTION COSTS

\$ 65,589

**TOTAL INVESTMENT  
OPTION COSTS**

0.65 %

**WEIGHTED AVG NET  
EXP RATIO**

\$ 3,023

**TOTAL REVENUE  
SHARING**

\$ 62,566

**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		
Ariel Fund Institutional	-	-	-	0.72	0.72 (21)	0.72	28,548	<b>206</b>
Baron Discovery R6	-	-	-	1.08	1.08 (44)	1.08	984,685	<b>10,635</b>
BlackRock Advantage Small Cap Core Instl	-	-	-	0.50	0.50 (17)	0.64	897,820	<b>4,489</b>
BlackRock Mid-Cap Growth Equity Instl	-	-	-	0.80	0.80 (24)	0.85	4,516,515	<b>36,132</b>
Fidelity® NASDAQ Composite Index®	-	-	-	0.29	0.29 (5)	0.35	68,484	<b>199</b>
Global X S&P 500® Catholic Values ETF	-	-	-	0.29	0.29 (16)	0.29	50,789	<b>147</b>
LVIP American Growth Service II <span>W</span>	0.55	-	-	0.43	0.98 (34)	0.98	549,684	<b>5,387</b>
TIAA-CREF Equity Index W	-	-	-	-	-(1)	0.05	27,692	-
Vanguard Growth Index Ret Acct <span>P</span>	-	-	-	0.05	0.05 (2)	0.05	-	-
Vanguard Total Stock Mkt Idx Instl Pls	-	-	-	0.02	0.02 (3)	0.02	27,692	<b>6</b>

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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		
AAM/HIMCO Global Enhanced Dividend A <span>W</span>	-	-	-	-	-	-	84,629	-
Baillie Gifford Global Alpha Equities 3	-	-	-	0.58	0.58 (8)	0.58	28,210	<b>164</b>
Vanguard Global Equity Inv	-	-	-	0.45	0.45 (10)	0.45	28,210	<b>127</b>

### 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	-	-	-	0.31	0.31 (16)	0.31	5,766	<b>18</b>
American Funds 2025 Trgt Date Retire R6	-	-	-	0.33	0.33 (15)	0.33	456,654	<b>1,507</b>
American Funds 2030 Trgt Date Retire R6	-	-	-	0.35	0.35 (16)	0.35	797,864	<b>2,793</b>
American Funds 2035 Trgt Date Retire R6	-	-	-	0.37	0.37 (17)	0.37	352,298	<b>1,304</b>
American Funds 2040 Trgt Date Retire R6	-	-	-	0.38	0.38 (18)	0.38	84,663	<b>322</b>
American Funds 2045 Trgt Date Retire R6	-	-	-	0.39	0.39 (18)	0.39	89,648	<b>350</b>
American Funds 2050 Trgt Date Retire R6	-	-	-	0.39	0.39 (18)	0.39	410,880	<b>1,602</b>
American Funds 2055 Trgt Date Retire R6	-	-	-	0.39	0.39 (18)	0.39	8,446	<b>33</b>
American Funds 2060 Trgt Date Retire R6	-	-	-	0.40	0.40 (20)	0.40	8,448	<b>34</b>

### 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 (6)	0.34	40,550	<b>138</b>

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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 (\$)	3,023	-	-	62,566	65,589	69,160	10,041,931	<b>65,589</b>
In Basis Points (BPS)	3	-	-	62	65	69	-	<b>65</b>

### FEE WAIVERS

**BlackRock Advantage Small Cap Core Instl** As described in the "Management of the Fund" section of the Fund's prospectus beginning on page 38, 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 September 30, 2021. 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 September 30, 2021. The contractual agreements may be terminated upon 90 days' notice by a majority of the non-interested trustees of the Trust or by a vote of a majority of the outstanding voting securities of the Fund.

**BlackRock Mid-Cap Growth Equity Instl** As described in the "Management of the Funds" section of the Fund's prospectus beginning on page 49, 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 (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) as a percentage of average daily net assets to 1.05% (for Investor A Shares), 1.80% (for Investor C Shares), 0.80% (for Institutional Shares) and 1.30% (for Class R Shares) through January 31, 2022. The contractual agreement may be terminated upon 90 days' notice by a majority of the non-interested trustees of the Trust or by a vote of a majority of the outstanding voting securities of the Fund.

**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

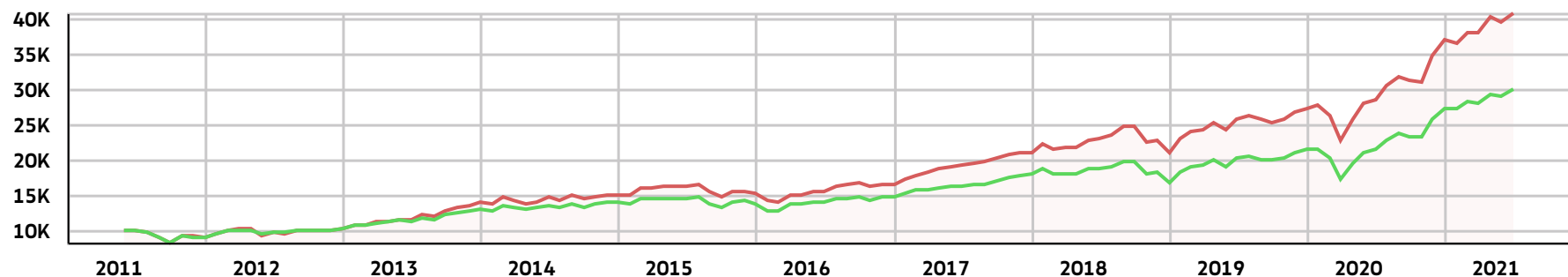
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It's as easy as ABC.

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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	7.35	10.06	42.58	20.8	21.25	15.17	18.79	15.18
+/- Peer Group Benchmark	0.84	0.31	3.33	3.89	4.76	3.44	0.05	0.14

### Peer Group Benchmark

PEER GROUP	TARGET %
Mid-Cap Growth	44.98
Small Growth	9.81
Small Blend	8.94
Target-Date 2030	7.95
Large Growth	6.16
Intermediate Core Bond	4.92
Target-Date 2025	4.55
Target-Date 2050	4.09
Target-Date 2035	3.51
Large Blend	1.06

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## CLIENT PERFORMANCE SUMMARY: USING HYPOTHETICAL ALLOCATIONS

### Peer Group Benchmark

PEER GROUP	TARGET %
Target-Date 2045	0.89
Target-Date 2040	0.84
World Large-Stock Value	0.84
Intermediate Core-Plus Bond	0.4
Mid-Cap Value	0.28
World Large-Stock Blend	0.28
World Large-Stock Growth	0.28
Target-Date 2055	0.08
Target-Date 2060	0.08
Target-Date 2020	0.06

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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		
Ariel Fund Institutional	ARAIX	Mid-Cap Value	0 (408)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	17 (395)	27 (370)	29 (319)	-
Baron Discovery R6	BDFUX	Small Growth	0 (600)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0 (585)	3 (548)	-	-
BlackRock Advantage Small Cap Core Instl	BDSIX	Small Blend	19 (632)	✓	✓	✓	✓	✓	✓	✓	✓	✓	⊘	✓	✓	✓	12 (618)	19 (546)	20 (470)	-
BlackRock Mid-Cap Growth Equity Instl	CMGIX	Mid-Cap Growth	14 (562)	✓	✓	✓	✓	✓	✓	✓	✓	✓	⊘	✓	✓	✓	4 (547)	2 (523)	2 (477)	20 (363)
Fidelity® NASDAQ Composite Index®	FNCMX	Large Growth	0 (1,194)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0 (1,162)	10 (1,078)	7 (988)	5 (702)

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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
Global X S&P 500® Catholic Values ETF	CATH	Large Blend	0 (1,305)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0 (1,245)	-	-	-
LVIP American Growth Service II <span>W</span>	-	Large Growth	0 (7,408)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0 (7,240)	-	-	-	
TIAA-CREF Equity Index W	TEQWX	Large Blend	0 (1,305)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0 (1,245)	2 (1,123)	-	-	
Vanguard Growth Index Ret Acct <span>P</span>	-	Large Growth	0 (7,408)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0 (7,240)	-	-	-	
Vanguard Total Stock Mkt Idx Instl Pls	VSMPX	Large Blend	0 (1,305)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0 (1,245)	2 (1,123)	1 (1,001)	-	

### 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
AAM/HIMCO Global Enhanced Dividend A <span>W</span>	HGDAX	World Large-Stock Value	-	-	-	-	NA	NA	-	-	-	-	-	-	-	-	-	-
Baillie Gifford Global Alpha Equities 3	BGAEX	World Large-Stock Growth	0 (328)	✓	✓	✓	NA	NA	✓	✓	✓	✓	✓	0 (301)	3 (264)	-	-	
Vanguard Global Equity Inv	VHGEX	World Large-Stock Blend	0 (313)	✓	✓	✓	NA	NA	✓	✓	✓	✓	✓	0 (302)	1 (242)	1 (197)	8 (119)	



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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	RRCTX	Target-Date 2020	17 (159)	✓	✓	✓	NA	NA	✓	✓	✓	⊘	✓	✓	9 (146)	5 (118)	5 (97)	5 (58)
American Funds 2025 Trgt Date Retire R6	RFDTX	Target-Date 2025	17 (205)	✓	✓	✓	NA	NA	✓	✓	✓	⊘	✓	✓	6 (189)	4 (160)	4 (133)	3 (68)
American Funds 2030 Trgt Date Retire R6	RFETX	Target-Date 2030	16 (201)	✓	✓	✓	NA	NA	✓	✓	✓	⊘	✓	✓	6 (185)	3 (161)	2 (135)	2 (73)
American Funds 2035 Trgt Date Retire R6	RFFTX	Target-Date 2035	0 (199)	✓	✓	✓	NA	NA	✓	✓	✓	✓	✓	✓	0 (183)	0 (157)	0 (130)	1 (65)
American Funds 2040 Trgt Date Retire R6	RFGTX	Target-Date 2040	14 (201)	✓	✓	✓	NA	NA	✓	✓	✓	⊘	✓	✓	2 (185)	1 (161)	1 (135)	1 (73)
American Funds 2045 Trgt Date Retire R6	RFHTX	Target-Date 2045	12 (199)	✓	✓	✓	NA	NA	✓	✓	✓	⊘	✓	✓	5 (183)	2 (157)	1 (130)	2 (64)
American Funds 2050 Trgt Date Retire R6	RFITX	Target-Date 2050	23 (201)	✓	✓	✓	NA	NA	✓	✓	✓	⊘	✓	✓	7 (185)	3 (161)	2 (135)	2 (56)
American Funds 2055 Trgt Date Retire R6	RFKTX	Target-Date 2055	20 (199)	✓	✓	✓	NA	NA	✓	✓	✓	⊘	✓	✓	6 (183)	2 (155)	2 (106)	-
American Funds 2060 Trgt Date Retire R6	RFUTX	Target-Date 2060	16 (184)	✓	✓	✓	NA	NA	✓	✓	✓	⊘	✓	✓	6 (162)	3 (71)	-	-

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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	26 (428)	✓	✓	✓	⊘	✓	✓	✓	✓	✓	✓	✓	✓	✓	11 (405)	6 (365)	5 (331)	-
Hartford Total Return Bond F	ITBFX	Intermediate Core-Plus Bond	7 (579)	✓	✓	✓	✓	✓	✓	✓	✓	✓	⊘	✓	✓	3 (553)	2 (491)	-	-	

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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
11	Ariel Fund Institutional	ARAIX	MF	Mid-Cap Value	0 (408)	17 (395)	28,548	0.28
1	Baron Discovery R6	BDFUX	MF	Small Growth	0 (600)	0 (585)	984,685	9.81
20	BlackRock Advantage Small Cap Core Instl	BDSIX	MF	Small Blend	19 (632)	12 (618)	897,820	8.94
15	BlackRock Mid-Cap Growth Equity Instl	CMGIX	MF	Mid-Cap Growth	14 (562)	4 (547)	4,516,515	44.98
1	Fidelity® NASDAQ Composite Index®	FNCMX	MF	Large Growth	0 (1194)	0 (1162)	68,484	0.68
1	Global X S&P 500® Catholic Values ETF	CATH	ETF	Large Blend	0 (1305)	0 (1245)	50,789	0.51
1	LVIP American Growth Service II <span>W</span>	-	GRPA	Large Growth	0 (7408)	0 (7240)	549,684	5.47
1	TIAA-CREF Equity Index W	TEQWX	MF	Large Blend	0 (1305)	0 (1245)	27,692	0.28
1	Vanguard Growth Index Ret Acct <span>P</span>	-	GRPA	Large Growth	0 (7408)	0 (7240)	0	0.00
1	Vanguard Total Stock Mkt Idx Instl Pls	VSMPX	MF	Large Blend	0 (1305)	0 (1245)	27,692	0.28

### INTERNATIONAL EQUITY

ID	INVESTMENT NAME	TICKER	TYPE	PEER GROUP	SCORE (PEERS)	1YR ROLLING AVG (PEERS)	\$ ASSETS	% OF TOTAL ASSETS
	AAM/HIMCO Global Enhanced Dividend A <span>W</span>	HGDAX	-	World Large-Stock Value	-	-	84,629	0.84
1	Baillie Gifford Global Alpha Equities 3	BGAEX	MF	World Large-Stock Growth	0 (328)	0 (301)	28,210	0.28
1	Vanguard Global Equity Inv	VHGEX	MF	World Large-Stock Blend	0 (313)	0 (302)	28,210	0.28

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## Fi360 FIDUCIARY SCORE<sup>®</sup> SUMMARY

### ALLOCATION

ID	INVESTMENT NAME	TICKER	TYPE	PEER GROUP	SCORE (PEERS)	1YR ROLLING AVG (PEERS)	\$ ASSETS	% OF TOTAL ASSETS
19	American Funds 2020 Trgt Date Retire R6	RRCTX	MF	Target-Date 2020	17 (159)	9 (146)	5,766	0.06
18	American Funds 2025 Trgt Date Retire R6	RFDTX	MF	Target-Date 2025	17 (205)	6 (189)	456,654	4.55
16	American Funds 2030 Trgt Date Retire R6	RFETX	MF	Target-Date 2030	16 (201)	6 (185)	797,864	7.95
1	American Funds 2035 Trgt Date Retire R6	RFFTX	MF	Target-Date 2035	0 (199)	0 (183)	352,298	3.51
14	American Funds 2040 Trgt Date Retire R6	RFGTX	MF	Target-Date 2040	14 (201)	2 (185)	84,663	0.84
13	American Funds 2045 Trgt Date Retire R6	RFHTX	MF	Target-Date 2045	12 (199)	5 (183)	89,648	0.89
22	American Funds 2050 Trgt Date Retire R6	RFITX	MF	Target-Date 2050	23 (201)	7 (185)	410,880	4.09
21	American Funds 2055 Trgt Date Retire R6	RFKTX	MF	Target-Date 2055	20 (199)	6 (183)	8,446	0.08
16	American Funds 2060 Trgt Date Retire R6	RFUTX	MF	Target-Date 2060	16 (184)	6 (162)	8,448	0.08

### TAXABLE BOND

ID	INVESTMENT NAME	TICKER	TYPE	PEER GROUP	SCORE (PEERS)	1YR ROLLING AVG (PEERS)	\$ ASSETS	% OF TOTAL ASSETS
23	Fidelity® Series Investment Grade Bond	FSIGX	MF	Intermediate Core Bond	26 (428)	11 (405)	493,756	4.92
12	Hartford Total Return Bond F	ITBFX	MF	Intermediate Core-Plus Bond	7 (579)	3 (553)	40,550	0.40

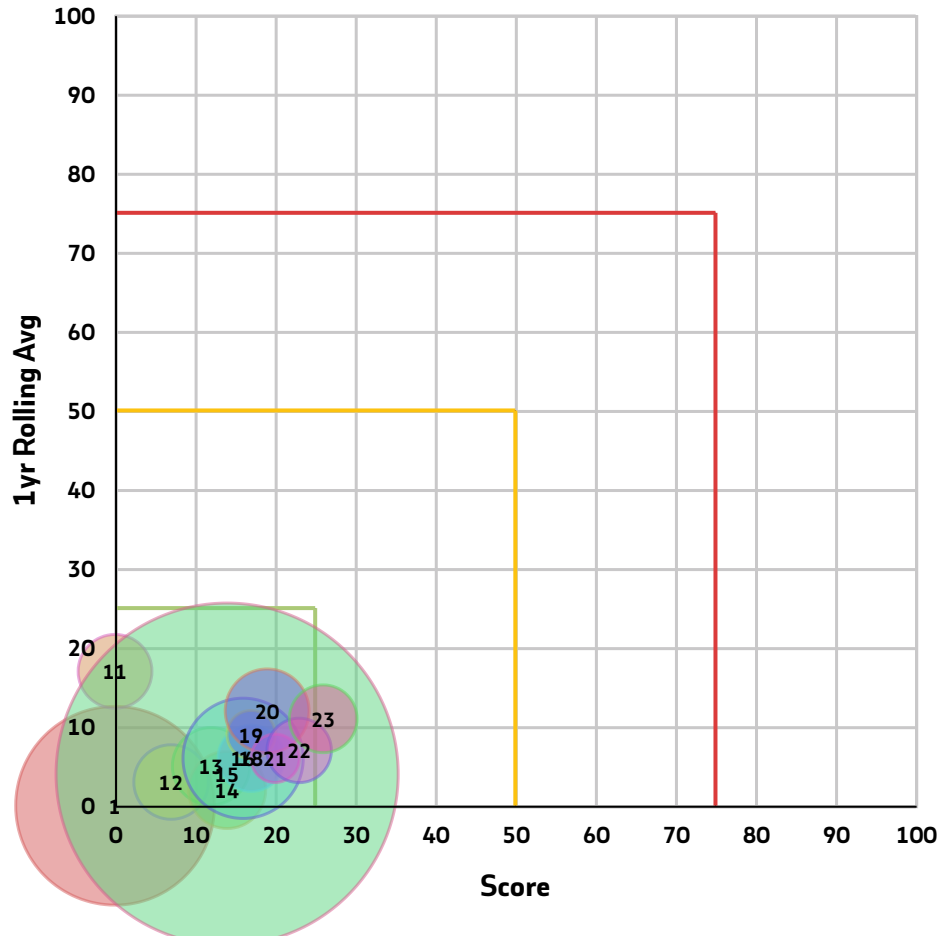
# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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.



# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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	Q3	Q4	Q2
AB Large Cap Growth A	Large Growth	P			P P
American Funds IS® Growth 1	Large Growth	W			W W
Ariel Fund Institutional	Mid-Cap Value				-
Baron Discovery R6	Small Growth				-
BlackRock Advantage Small Cap Core Instl	Small Blend				-
BlackRock Mid-Cap Growth Equity Instl	Mid-Cap Growth				-
Columbia Dividend Opportunity Inst2	Large Value	-			- -
Fidelity® NASDAQ Composite Index®	Large Growth	-			- - -
FundX Sustainable Impact	Large Growth	W			W W
Glenmede Women in Leadership US Eq	Large Value	W			W W
Global X Conscious Companies ETF	Large Blend	W			W W
Global X S&P 500® Catholic Values ETF	Large Blend	W			W W -
Independent Franchise Partners US Equity	Large Blend	-			- -
Invesco QQQ Trust	Large Growth				P
LVIP American Growth Service II <span>W</span>	Large Growth	W			W W W
PruDC-Pru Ret Dryden S&P 500 Index SP	Large Blend	-			
PruDC-Pru Ret Large Cap Blend / MFS SP	Large Blend	-			
PruDC-Pru Ret Large Cap Gr/Jennison SP	Large Growth	-			
PruDC-Pru Ret Large Cap Val/Wellington SP	Large Value	-			
PruDC-Pru Ret QMA US Broad Market Index SP	Large Blend	-			
PruRet Std-Pru Ret IS Columbia Dividend Value SP	Large Value	-			

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## HOLDINGS HISTORY

### U.S. EQUITY

INVESTMENT NAME	PEER GROUP	2019	2020		2021	
		Q4	Q3	Q4	Q2	Q3
PruRet Std-Pru Ret IS T.Rowe Price Lg Cap Val Eq SP	Large Value	-				
TIAA-CREF Equity Index W	Large Blend	-			-	-
Vanguard Growth Index Ret Acct <span>P</span>	Large Growth	<span>P</span>			<span>P</span>	<span>P</span>
Vanguard Total Stock Mkt Idx Instl Pls	Large Blend	-			-	-

### INTERNATIONAL EQUITY

INVESTMENT NAME	PEER GROUP	2019	2020		2021	
		Q4	Q3	Q4	Q2	Q3
AAM/HIMCO Global Enhanced Dividend A <span>W</span>	World Large-Stock Value	<span>W</span>			<span>W</span>	<span>W</span>
Baillie Gifford Global Alpha Equities 2	World Large Stock	-			-	-
Baillie Gifford Global Alpha Equities 3	World Large-Stock Growth	-			-	-
Vanguard Global Equity Inv	World Large-Stock Blend	-			-	-

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## HOLDINGS HISTORY

### ALLOCATION

INVESTMENT NAME	PEER GROUP	2019	2020		2021		
		Q4	Q3	Q4	Q2		
American Funds 2020 Trgt Date Retire R6	Target-Date 2020					-	-
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	Target-Date 2040					-	-
American Funds 2045 Trgt Date Retire R6	Target-Date 2045					-	-
American Funds 2050 Trgt Date Retire R6	Target-Date 2050					-	-
American Funds 2055 Trgt Date Retire R6	Target-Date 2055					-	-
American Funds 2060 Trgt Date Retire R6	Target-Date 2060					-	-
Great-West SecureFoundation® Bal Instl	Allocation--50% to 70% Equity	-				-	-

### TAXABLE BOND

INVESTMENT NAME	PEER GROUP	2019	2020		2021		
		Q4	Q3	Q4	Q2		
American Beacon GarciaHmltnQual Bd R5	Intermediate Core Bond	W			W	W	
Fidelity® Series Investment Grade Bond	Intermediate Core Bond	-			-	-	-
Hartford Total Return Bond F	Intermediate Core-Plus Bond	-			-	-	-
JPMorgan Core Plus Bond R6	Intermediate Core-Plus Bond	-			-	-	
PruDC-Pru Ret Core Plus Bond / Reams SP	Intermediate Core Bond	-					
PruDC-Pru Ret High Grade Bond/GSAM SP	Intermediate Core Bond	-					



# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## HOLDINGS SUMMARY

\$10,041,931

TOTAL ASSETS

23

INVESTMENTS

2

INVESTMENTS TO  
WATCH/REMOVE

### U.S. EQUITY

INVESTMENT NAME	TYPE	TICKER	PEER GROUP	ACTION	\$ ASSETS	% OF TOTAL ASSETS
Ariel Fund Institutional	MF	ARAIX	Mid-Cap Value	-	28,548	0.28
Baron Discovery R6	MF	BDFUX	Small Growth	-	984,685	9.81
BlackRock Advantage Small Cap Core Instl	MF	BDSIX	Small Blend	-	897,820	8.94
BlackRock Mid-Cap Growth Equity Instl	MF	CMGIX	Mid-Cap Growth	-	4,516,515	44.98
Fidelity® NASDAQ Composite Index®	MF	FNCMX	Large Growth	-	68,484	0.68
Global X S&P 500® Catholic Values ETF	ETF	CATH	Large Blend	-	50,789	0.51
LVIP American Growth Service II <span>W</span>	GRPA	-	Large Growth	Watch	549,684	5.47
TIAA-CREF Equity Index W	MF	TEQWX	Large Blend	-	27,692	0.28
Vanguard Growth Index Ret Acct <span>P</span>	GRPA	-	Large Growth	Proposed	0	0.00
Vanguard Total Stock Mkt Idx Instl Pls	MF	VSMPX	Large Blend	-	27,692	0.28
					<b>7,151,909</b>	<b>71.23</b>

### INTERNATIONAL EQUITY

INVESTMENT NAME	TYPE	TICKER	PEER GROUP	ACTION	\$ ASSETS	% OF TOTAL ASSETS
AAM/HIMCO Global Enhanced Dividend A <span>W</span>	MF	HGDAX	World Large-Stock Value	Watch	84,629	0.84
Baillie Gifford Global Alpha Equities 3	MF	BGAEX	World Large-Stock Growth	-	28,210	0.28
Vanguard Global Equity Inv	MF	VHGEX	World Large-Stock Blend	-	28,210	0.28
					<b>141,049</b>	<b>1.40</b>

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## HOLDINGS SUMMARY

### ALLOCATION

INVESTMENT NAME	TYPE	TICKER	PEER GROUP	ACTION	\$ ASSETS	% OF TOTAL ASSETS
American Funds 2020 Trgt Date Retire R6	MF	RRCTX	Target-Date 2020	-	5,766	0.06
American Funds 2025 Trgt Date Retire R6	MF	RFDTX	Target-Date 2025	-	456,654	4.55
American Funds 2030 Trgt Date Retire R6	MF	RFETX	Target-Date 2030	-	797,864	7.95
American Funds 2035 Trgt Date Retire R6	MF	RFFTX	Target-Date 2035	-	352,298	3.51
American Funds 2040 Trgt Date Retire R6	MF	RFGTX	Target-Date 2040	-	84,663	0.84
American Funds 2045 Trgt Date Retire R6	MF	RFHTX	Target-Date 2045	-	89,648	0.89
American Funds 2050 Trgt Date Retire R6	MF	RFITX	Target-Date 2050	-	410,880	4.09
American Funds 2055 Trgt Date Retire R6	MF	RFKTX	Target-Date 2055	-	8,446	0.08
American Funds 2060 Trgt Date Retire R6	MF	RFUTX	Target-Date 2060	-	8,448	0.08
					<b>2,214,667</b>	<b>22.05</b>

### 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	4.92
Hartford Total Return Bond F	MF	ITBFX	Intermediate Core-Plus Bond	-	40,550	0.40
					<b>534,306</b>	<b>5.32</b>

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

ABC CO

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## INVESTMENT COMMENTARY

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**AAM/HIMCO GLOBAL ENHANCED DIVIDEND A** W - HGDAX - WORLD LARGE-STOCK VALUE - ACTIVE

WATCH

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INVESTMENT NOTES AS OF 6/30/2020

Let's tacobout this fund. :(

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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](http://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	Global X S&P 500® Catholic Values E...			TIAA-CREF Equity Index W			Vanguard Total Stock Mkt Idx Instl ...			Fidelity® NASDAQ Composite Index®			LVIP American Growth Service II <sup>W</sup>		
Peer Group	LARGE BLEND			LARGE BLEND			LARGE BLEND			LARGE GROWTH			LARGE GROWTH		
Ticker	CATH			TEQWX			VSMPX			FNCMX			-		
Fi360 Fiduciary Score®															
1 YR Rolling Average															
3 YR Rolling Average	- No Data			2			2			10			- No Data		
5 YR Rolling Average	- No Data			- No Data			1			7			- No Data		
10 YR Rolling Average	- No Data			- No Data			- No Data			5			- No Data		
Manager Tenure (Longest)	3.33 Years	✓		15.51 Years	✓		26.52 Years	✓		12.42 Years	✓		7.50 Years	✓	
Product Assets	558.32 Million	✓		33940.16 Million	✓		1233212.83 Million	✓		12835.77 Million	✓		1604.62 Million	✓	
Composition	98% US EQ	✓		98% US EQ	✓		99% US EQ	✓		94% US EQ	✓		85% US EQ	✓	
Style Drift	Large Cap Blend	✓		Large Cap Blend	✓		Large Cap Blend	✓		Large Cap Growth	✓		Large Cap Growth	✓	
Expense Ratio (Net)	0.29	16 (1522)	✓	0.00	1 (1522)	✓	0.02	3 (1522)	✓	0.29	5 (1295)	✓	0.98	34 (7550)	✓
Alpha (3 YR)	-0.06	27 (1305)	✓	-0.59	39 (1305)	✓	-0.54	38 (1305)	✓	4.90	32 (1194)	✓	5.96	16 (7401)	✓
Sharpe (3 YR)	0.95	21 (1305)	✓	0.92	35 (1305)	✓	0.92	35 (1305)	✓	1.14	32 (1194)	✓	1.21	12 (7401)	✓
Total Return (1 YR)	41.43	42 (1411)	✓	44.18	20 (1411)	✓	44.36	19 (1411)	✓	45.06	19 (1259)	✓	52.81	4 (7483)	✓
Total Return (3 YR)	18.74	22 (1305)	✓	18.73	22 (1305)	✓	18.77	22 (1305)	✓	25.53	22 (1194)	✓	26.35	12 (7401)	✓
Total Return (5 YR)	17.86	19 (1217)	✓	17.87	19 (1217)	✓	17.92	17 (1217)	✓	25.53	16 (1150)	✓	25.06	14 (7309)	✓
Total Return (10 YR)	N/A	N/A (1045)	NA	14.67	16 (1045)	NA	14.66	17 (1045)	NA	19.13	8 (1010)	NA	17.15	27 (7023)	NA

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# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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](http://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 Growth Index Ret Acct <span>P</span>			BlackRock Mid-Cap Growth Equity Ins...			Ariel Fund Institutional			BlackRock Advantage Small Cap Core ...			Baron Discovery R6		
Peer Group	LARGE GROWTH			MID-CAP GROWTH			MID-CAP VALUE			SMALL BLEND			SMALL GROWTH		
Ticker	-			CMGIX			ARAIX			BDSIX			BDFUX		
Fi360 Fiduciary Score®	<span>0</span>			<span>14</span>			<span>0</span>			<span>19</span>			<span>0</span>		
1 YR Rolling Average	<span>0</span>			<span>4</span>			<span>17</span>			<span>12</span>			<span>0</span>		
3 YR Rolling Average	-	No Data		<span>2</span>			<span>27</span>			<span>19</span>			<span>3</span>		
5 YR Rolling Average	-	No Data		<span>2</span>			<span>29</span>			<span>20</span>			-	No Data	
10 YR Rolling Average	-	No Data		<span>20</span>			-	No Data		-	No Data		-	No Data	
Manager Tenure (Longest)	26.52 Years	<span>✓</span>		8.34 Years	<span>✓</span>		34.67 Years	<span>✓</span>		8.30 Years	<span>✓</span>		7.75 Years	<span>✓</span>	
Product Assets	165529.50 Million	<span>✓</span>		16944.62 Million	<span>✓</span>		3193.91 Million	<span>✓</span>		4449.51 Million	<span>✓</span>		1994.10 Million	<span>✓</span>	
Composition	98% US EQ	<span>✓</span>		89% US EQ	<span>✓</span>		90% US EQ	<span>✓</span>		98% US EQ	<span>✓</span>		82% US EQ	<span>✓</span>	
Style Drift	Large Cap Growth	<span>✓</span>		Mid Cap Growth	<span>✓</span>		Mid Cap Value	<span>✓</span>		Small Cap Blend	<span>✓</span>		Small Cap Growth	<span>✓</span>	
	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS	VALUE %	RANK (PEERS)	STATUS
Expense Ratio (Net)	0.05	2 (7550)	<span>✓</span>	0.80	24 (610)	<span>✓</span>	0.72	21 (420)	<span>✓</span>	0.50	17 (663)	<span>✓</span>	1.08	44 (625)	<span>✓</span>
Alpha (3 YR)	5.14	24 (7401)	<span>✓</span>	5.53	15 (562)	<span>✓</span>	-9.17	49 (408)	<span>✓</span>	-6.53	13 (632)	<span>✓</span>	4.75	12 (600)	<span>✓</span>
Sharpe (3 YR)	1.17	20 (7401)	<span>✓</span>	1.08	15 (562)	<span>✓</span>	0.55	27 (408)	<span>✓</span>	0.63	10 (632)	<span>✓</span>	1.00	10 (600)	<span>✓</span>
Total Return (1 YR)	42.77	23 (7483)	<span>✓</span>	44.10	51 (583)	<span>⊘</span>	73.98	6 (417)	<span>✓</span>	59.55	51 (656)	<span>⊘</span>	70.06	10 (618)	<span>✓</span>
Total Return (3 YR)	25.30	17 (7401)	<span>✓</span>	25.05	23 (562)	<span>✓</span>	13.51	17 (408)	<span>✓</span>	15.22	8 (632)	<span>✓</span>	27.97	7 (600)	<span>✓</span>
Total Return (5 YR)	23.19	32 (7309)	<span>✓</span>	25.59	10 (539)	<span>✓</span>	15.75	3 (387)	<span>✓</span>	17.57	3 (596)	<span>✓</span>	30.53	5 (580)	<span>✓</span>
Total Return (10 YR)	17.53	20 (7023)	NA	17.75	5 (503)	NA	12.30	7 (320)	NA	N/A	N/A (482)	NA	N/A	N/A (524)	NA

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# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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	Vanguard Global Equity Inv	Baillie Gifford Global Alpha Equiti...	AAM/HIMCO Global Enhanced Dividend ... <span>W</span>	American Funds 2020 Trgt Date Retir...	American Funds 2025 Trgt Date Retir...	
Peer Group	WORLD LARGE-STOCK BLEND	WORLD LARGE-STOCK GROWTH	WORLD LARGE-STOCK VALUE	TARGET-DATE 2020	TARGET-DATE 2025	
Ticker	VHGX	BGAEX	HGDAX	RRCTX	RFDTX	
Fi360 Fiduciary Score®			There is no data for this investment.			
1 YR Rolling Average						
3 YR Rolling Average						
5 YR Rolling Average		- No Data				
10 YR Rolling Average		- No Data				
	<b>VALUE</b>	<b>STATUS</b>	<b>VALUE</b>	<b>STATUS</b>	<b>VALUE</b>	<b>STATUS</b>
Manager Tenure (Longest)	25.90 Years	✓	9.63 Years	✓	9.50 Years	✓
Product Assets	8876.71 Million	✓	754.60 Million	✓	18995.65 Million	✓
Composition	-	NA	-	NA	-	NA
Style Drift	-	NA	-	NA	-	NA
	<b>VALUE %</b>	<b>RANK (PEERS)</b>	<b>STATUS</b>	<b>VALUE %</b>	<b>RANK (PEERS)</b>	<b>STATUS</b>
Expense Ratio (Net)	0.45	10 (354)	✓	0.58	8 (371)	✓
Alpha (3 YR)	1.84	10 (312)	✓	4.42	41 (328)	✓
Sharpe (3 YR)	0.87	10 (312)	✓	0.97	46 (328)	✓
Total Return (1 YR)	43.27	20 (340)	✓	45.46	14 (363)	✓
Total Return (3 YR)	16.85	5 (313)	✓	20.43	28 (328)	✓
Total Return (5 YR)	16.89	3 (280)	✓	21.35	13 (303)	✓
Total Return (10 YR)	11.53	5 (207)	NA	N/A	N/A (225)	NA
	<b>VALUE</b>	<b>STATUS</b>	<b>VALUE</b>	<b>STATUS</b>	<b>VALUE</b>	<b>STATUS</b>
	9.50 Years	✓	9.50 Years	✓	9.50 Years	✓
	18995.65 Million	✓	32189.77 Million	✓	18995.65 Million	✓
	-	NA	-	NA	-	NA
	-	NA	-	NA	-	NA
	<b>VALUE %</b>	<b>RANK (PEERS)</b>	<b>STATUS</b>	<b>VALUE %</b>	<b>RANK (PEERS)</b>	<b>STATUS</b>
	0.31	16 (181)	✓	0.33	15 (232)	✓
	1.09	6 (159)	✓	1.04	3 (205)	✓
	1.01	4 (159)	✓	0.98	3 (205)	✓
	17.98	57 (169)	⊘	20.71	59 (224)	⊘
	9.80	40 (159)	✓	11.06	25 (205)	✓
	8.93	49 (136)	✓	10.40	30 (177)	✓
	8.29	3 (99)	NA	9.42	2 (133)	NA

# Fi360 All Report Sections Landscape

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Investment	American Funds 2030 Trgt Date Retir...	American Funds 2035 Trgt Date Retir...	American Funds 2040 Trgt Date Retir...	American Funds 2045 Trgt Date Retir...	American Funds 2050 Trgt Date Retir...
Peer Group	TARGET-DATE 2030	TARGET-DATE 2035	TARGET-DATE 2040	TARGET-DATE 2045	TARGET-DATE 2050
Ticker	RFETX	RFFTX	RFCTX	RFHTX	RFITX
Fi360 Fiduciary Score®	16	0	14	12	23
1 YR Rolling Average	6	0	2	5	7
3 YR Rolling Average	3	0	1	2	3
5 YR Rolling Average	2	0	1	1	2
10 YR Rolling Average	2	1	1	2	2
Manager Tenure (Longest)	9.50 Years	9.50 Years	9.50 Years	9.50 Years	9.50 Years
Product Assets	37283.90 Million	32094.04 Million	28447.60 Million	22223.73 Million	19207.70 Million
Composition	-	-	-	-	-
Style Drift	-	-	-	-	-
Expense Ratio (Net)	0.35	0.37	0.38	0.39	0.39
Alpha (3 YR)	0.62	0.33	0.29	0.29	0.30
Sharpe (3 YR)	0.93	0.90	0.90	0.90	0.90
Total Return (1 YR)	24.88	30.39	33.68	34.54	35.03
Total Return (3 YR)	12.16	13.88	14.73	15.00	15.18
Total Return (5 YR)	11.99	13.81	14.61	14.93	15.11
Total Return (10 YR)	10.36	11.22	11.64	11.79	11.88

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# Fi360 All Report Sections Landscape

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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 Funds 2055 Trgt Date Retir...	American Funds 2060 Trgt Date Retir...	Fidelity® Series Investment Grade B...	Hartford Total Return Bond F
Peer Group	TARGET-DATE 2055	TARGET-DATE 2060	INTERMEDIATE CORE BOND	INTERMEDIATE CORE-PLUS BOND
Ticker	RFKTX	RFUTX	FSIGX	ITBFX
Fi360 Fiduciary Score®	<span>20</span>	<span>16</span>	<span>26</span>	<span>7</span>
1 YR Rolling Average	<span>6</span>	<span>6</span>	<span>11</span>	<span>3</span>
3 YR Rolling Average	<span>2</span>	<span>3</span>	<span>6</span>	<span>2</span>
5 YR Rolling Average	<span>2</span>	- No Data	<span>5</span>	- No Data
10 YR Rolling Average	- No Data	- No Data	- No Data	- No Data
	<b>VALUE</b> <b>STATUS</b>	<b>VALUE</b> <b>STATUS</b>	<b>VALUE</b> <b>STATUS</b>	<b>VALUE</b> <b>STATUS</b>
Manager Tenure (Longest)	9.50 Years <span>✓</span>	6.27 Years <span>✓</span>	12.73 Years <span>✓</span>	9.34 Years <span>✓</span>
Product Assets	11499.85 Million <span>✓</span>	5183.54 Million <span>✓</span>	40997.10 Million <span>✓</span>	3450.13 Million <span>✓</span>
Composition	- NA	- NA	79% US BOND <span>⊘</span>	84% US BOND <span>✓</span>
Style Drift	- NA	- NA	Med Qual Mod Dura <span>✓</span>	Med Qual Mod Dura <span>✓</span>
	<b>VALUE %</b> <b>RANK (PEERS)</b> <b>STATUS</b>	<b>VALUE %</b> <b>RANK (PEERS)</b> <b>STATUS</b>	<b>VALUE %</b> <b>RANK (PEERS)</b> <b>STATUS</b>	<b>VALUE %</b> <b>RANK (PEERS)</b> <b>STATUS</b>
Expense Ratio (Net)	0.39 18 (225) <span>✓</span>	0.40 20 (225) <span>✓</span>	0.00 1 (466) <span>✓</span>	0.34 6 (603) <span>✓</span>
Alpha (3 YR)	0.30 2 (199) <span>✓</span>	0.29 2 (184) <span>✓</span>	1.00 10 (428) <span>✓</span>	0.83 26 (579) <span>✓</span>
Sharpe (3 YR)	0.90 2 (199) <span>✓</span>	0.90 2 (184) <span>✓</span>	1.30 15 (428) <span>✓</span>	1.22 19 (579) <span>✓</span>
Total Return (1 YR)	35.08 82 (217) <span>⊘</span>	35.10 85 (212) <span>⊘</span>	2.70 8 (445) <span>✓</span>	2.08 67 (594) <span>⊘</span>
Total Return (3 YR)	15.19 5 (199) <span>✓</span>	15.17 7 (184) <span>✓</span>	6.61 3 (428) <span>✓</span>	6.34 27 (579) <span>✓</span>
Total Return (5 YR)	15.11 2 (167) <span>✓</span>	15.09 3 (124) <span>✓</span>	4.23 2 (395) <span>✓</span>	4.23 27 (548) <span>✓</span>
Total Return (10 YR)	11.88 1 (86) <span>NA</span>	N/A N/A (-) <span>NA</span>	4.07 8 (363) <span>NA</span>	4.15 33 (479) <span>NA</span>



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## INVESTMENT DESCRIPTIONS

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**AAM/HIMCO Global Enhanced Dividend A** W. No Description Is Available.

**American Funds 2020 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 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.

**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.

**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.

**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.

**American Funds 2040 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.

**American Funds 2045 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.

**American Funds 2050 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.

## INVESTMENT DESCRIPTIONS

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**American Funds 2055 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.

**American Funds 2060 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.

**Ariel Fund Institutional.** 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.

**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 Barclays U.S. Aggregate Bond

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## INVESTMENT DESCRIPTIONS

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Index. The fund allocates assets across different market sectors and maturities. It invests in domestic and foreign issuers.

**Global X S&P 500<sup>®</sup> Catholic Values ETF.** The investment seeks investment results that correspond generally to the price and yield performance, of the S&P 500<sup>®</sup> Catholic Values Index. The fund invests at least 80% of its total assets in the securities of the underlying index. The underlying index is based on the S&P 500<sup>®</sup> Index, and generally comprises approximately 500 or less U.S. listed common stocks. From this starting universe, constituents are screened to exclude companies involved in activities which are perceived to be inconsistent with Catholic values as outlined in the Socially Responsible Investment Guidelines of the United States Conference of Catholic Bishops.

**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").

**LVIP American Growth Service II W.** The investment seeks growth of capital. The fund invests all of its assets in Class 1 shares of the master fund, the Growth Fund, a series of American Funds Insurance Series<sup>®</sup>. The investment objective of the master fund is to provide growth of capital. The master fund invests primarily in common stock and seeks to invest in companies that appear to offer superior opportunities for growth of capital.

**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<sup>®</sup> 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 Growth Index Ret Acct P.** The investment seeks to track the performance of the CRSP US Large Cap Growth Index that measures the investment return of large-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the index, a broadly diversified index predominantly made up of growth stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

**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

AAM/HIMCO GLOBAL ENHANCED DIVIDEND A W HGDAX WORLD LARGE-STOCK VALUE FO

No data is available for 06/30/2021

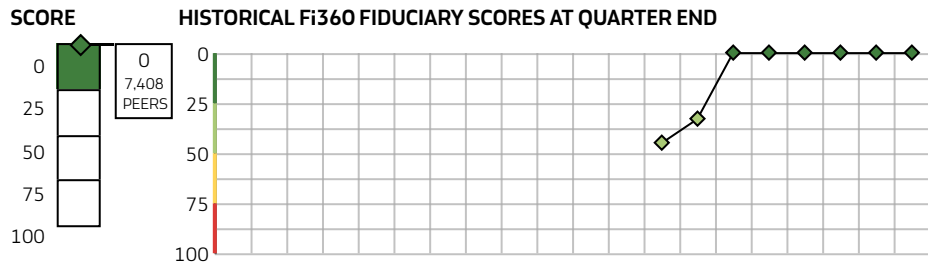
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## LVIP AMERICAN GROWTH SERVICE II W LARGE GROWTH GRPA

MANAGERS(S)	LONGEST MANAGER TENURE	PRODUCT ASSETS (\$MM)	INCEPTION DATE
Furniturewala/Casey/Ben...	7.5 Years	Product: 1604.62 Million	Product: 6/30/2010 Share Class: 6/30/2010

### Fi360 FIDUCIARY SCORE®



### SHORTFALL

0 POINTS	0 PERCENTILE																			
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	
-	-	-	-	-	-	-	-	-	-	-	-	45	33	0	0	0	0	0	0	0
5 YR ROLLING AVG: -					3 YR ROLLING AVG: -					1 YR R. AVG: 0										

CRITERIA	INVESTMENT	SHORTFALL	MINIMUM CRITERIA
Manager Tenure (longest)	7.50 Years	✓	>= 2 Years
Product Assets	1,604.62 Million	✓	>= 75 Million
Composition	85% US EQ	✓	>= 80.00% Allocation to US Equities
Style Drift	Large Cap Growth	✓	Large Cap Growth
Expense Ratio	0.98% (34th percentile)	✓	Top 75% of peer group
Alpha (3yr)	5.96% (16th percentile)	✓	Top 50% of peer group
Sharpe (3yr)	1.21% (12th percentile)	✓	Top 50% of peer group
1yr Total Return	52.81% (4th percentile)	✓	Top 50% of peer group
3yr Total Return	26.35% (12th percentile)	✓	Top 50% of peer group
5yr Total Return	25.06% (14th percentile)	✓	Top 50% of peer group

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### EXPENSES

Ex. Ratio	<span>0.98</span>	12b-1Fee	0.55
Gross Expense Ratio	0.98		
Mgmt. Fee (min)	0.75		
Mgmt. Fee (max)	0.75		

### PERFORMANCE

	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Total Return (no load)	3.84	8.98	12.69	52.81	26.35	25.06	17.15
Total Return (with load)	3.84	8.98	12.69	52.81	26.35	25.06	17.15
Percentile Rank				4	12	14	27
Number of Peers				7483	7401	7309	7023
Peer Group Median	5.14	10.93	12.26	39.53	22.47	21.88	15.94
+/- 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](http://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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### BENCHMARK LEGEND

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

### MPT STATISTICS

▲ Measured Against Broad Index Benchmark					
Alpha			R-Squared		
	RANK	VALUE		RANK	VALUE
3 YR	16 (7,401 Peers)	5.96	3 YR	44 (7,401 Peers)	91.36
5 YR	18 (7,308 Peers)	5.85	5 YR	39 (7,308 Peers)	89.9
● Measured Against Best-Fit Index					
Beta		ALPHA	R-SQUARED	BETA	
3 YR	1.04	3 YR	3.58	95.84	1.09

### VOLATILITY METRICS

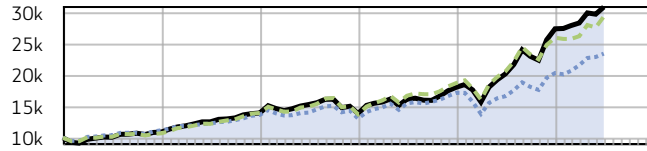
Standard Deviation			Sharpe Ratio		
	RANK	VALUE		RANK	VALUE
3 YR	73 (7,401 Peers)	20.08	3 YR	12 (7,401 Peers)	1.21
5 YR	70 (7,308 Peers)	16.32	5 YR	13 (7,308 Peers)	1.39

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## LVIP AMERICAN GROWTH SERVICE II W LARGE GROWTH GRPA

### GROWTH OF 10K



	2016	2017	2018	2019	2020	YTD
Investment	9.10%	27.83%	-0.65%	30.30%	51.55%	13.56%
Broad Index	11.96%	21.83%	-4.38%	31.49%	18.40%	17.99%
Peer Group Index	7.08%	30.21%	-1.51%	36.39%	38.49%	16.71%
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.

as of 3/31/2021

- ◆ Investment
- - - Broad Index
- - - Peer Group Index
- - - Best-Fit Index

### WEIGHTINGS & HOLDINGS

#### EQUITY SECTOR WEIGHTINGS

<b>Cyclical</b>	<b>28.9%</b>	US	87.96%
Basic Materials	2.92%	Canada	3.21%
Consumer Cyclical	16.82%	Latin America	1.01%
Financial Services	8.52%	<b>Greater Europe</b>	<b>5.27%</b>
Real Estate	0.64%	United Kingdom	0.83%
<b>Defensive</b>	<b>17.82%</b>	Europe Developed	4.44%
Consumer Defensive	4.79%	Europe Emerging	0%
Healthcare	12.23%	Africa/Middle East	0%
Utilities	0.8%	<b>Greater Asia</b>	<b>2.54%</b>
<b>Sensitive</b>	<b>53.27%</b>	Japan	0.69%
Communication Services	20.3%	Australasia	0%
Energy	2.17%	Asia Developed	1.75%
Industrials	8.44%	Asia Emerging	0.1%
Technology	22.36%	<b>Other</b>	<b>0%</b>
<b>REGIONAL WEIGHTINGS</b>		Emerging Markets	0%
<b>Americas</b>	<b>92.18%</b>	Other	0%

#### # OF HOLDINGS

STOCKS: 0

#### TOP 10 HOLDINGS

American Funds IS@ Growth 1

Total

BONDS: 0

as of 8/5/2021

100%

100%

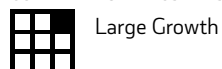
### STYLE STATISTICS

#### PORTFOLIO WEIGHT %

9.41	18.59	46.61	● > 50%
4.02	8.6	8.04	● 25 - 50%
0.36	0.79	0.32	● 10 - 25%
			● 0 - 10%

VALUE BLEND GROWTH

#### CURRENT MORNINGSTAR STYLE BOX™



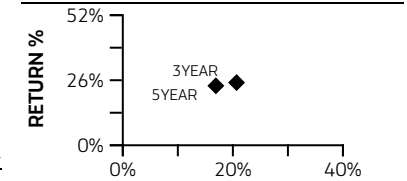
### INVESTMENT STRATEGY

The investment seeks growth of capital. The fund invests all of its assets in Class 1 shares of the master fund, the Growth Fund, a series of American Funds Insurance Series®. The investment objective of the master fund is to provide growth of capital. The master fund invests primarily in common stock and seeks to invest in companies that appear to offer superior opportunities for growth of capital.

### BENCHMARK LEGEND

- ◆ **Investment:** LVIP American Growth Service II
- ▲ **Broad Index:** S&P 500 TR USD
- **Peer Group Index:** Russell 1000 Growth TR USD
- **Best-fit Index:** -

### RISK/REWARD



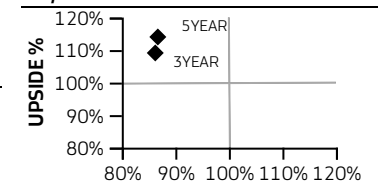
#### Investment

	RETURN	STANDARD DEVIATION
3YR	26.35%	20.08%
5YR	25.06%	16.32%

#### Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

### UP/DOWN CAPTURE RATIO



#### Investment

	UP	DOWN
3YR	110.42%	85.46%
5YR	115.34%	85.94%

# Fi360 All Report Sections Landscape

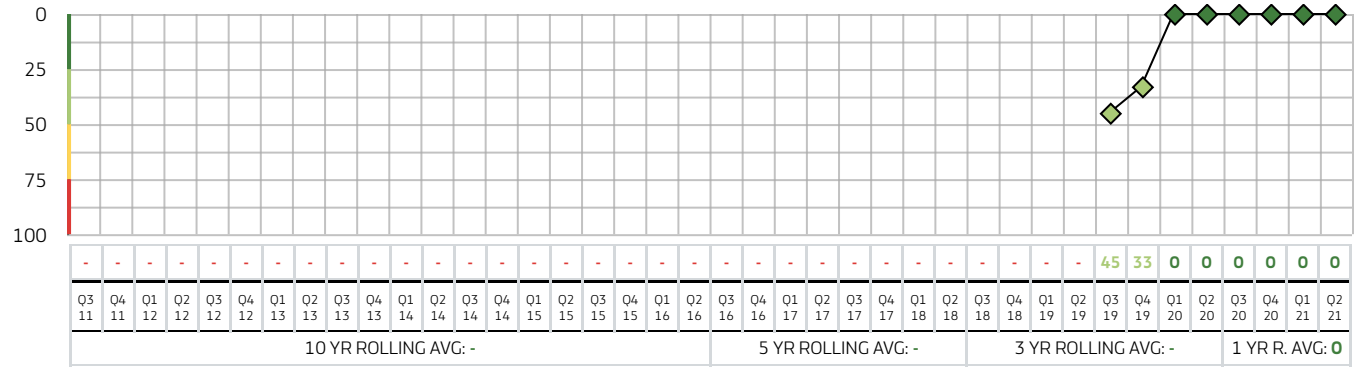
Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## LVIP AMERICAN GROWTH SERVICE II W LARGE GROWTH GRPA

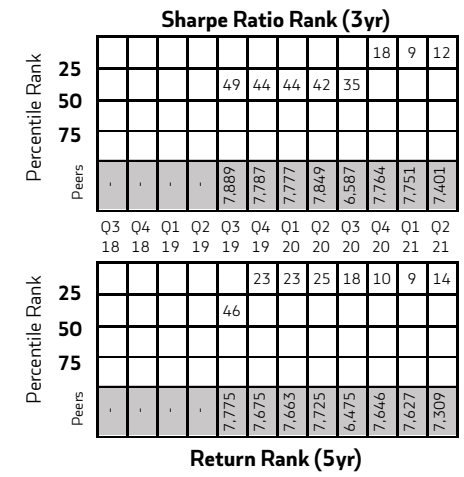
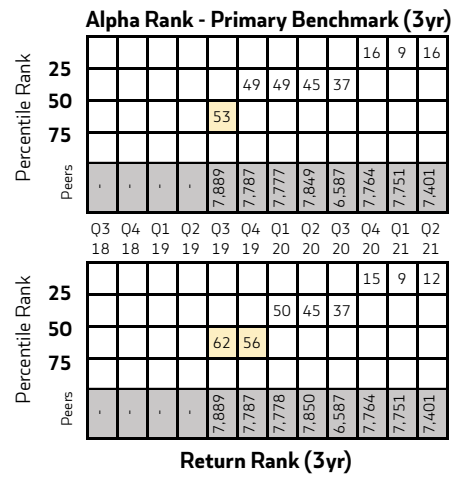
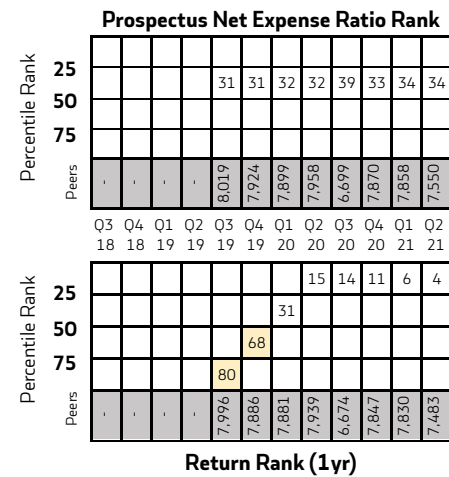
### Fi360 FIDUCIARY SCORES AT QUARTER END

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	2018		2019				2020				2021	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Peer Group	-	-	-	-	LG	LG	LG	LG	LG	LG	LG	LG
Mgr. Tenure	-	-	-	-	9.26	9.51	9.76	10.01	10.26	10.51	10.76	7.50
Net Assets	-	-	-	-	864.7M	999M	862.1M	1.1B	1.2B	1.4B	1.4B	1.6B
Composition Consistency	-	-	-	-	85% US EQ	84% US EQ	84% US EQ	80% US EQ	83% US EQ	85% US EQ	83% US EQ	85% US EQ
Style Consistency	-	-	-	-	Large Cap Growth	Large Cap Growth	Large Cap Growth	Large Cap Growth	Large Cap Growth	Large Cap Growth	Large Cap Growth	Large Cap Growth



# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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
Global X S&P 500® Catholic Values ETF	ETF	CATH	8.85	16.06	41.43 (42)	18.74 (22)	17.86 (19)	-
TIAA-CREF Equity Index W	MF	TEQWX	8.22	15.11	44.18 (20)	18.73 (22)	17.87 (19)	14.67 (16)
Vanguard Total Stock Mkt Idx Instl Pls	MF	VSMPX	8.29	15.26	44.36 (19)	18.77 (22)	17.92 (17)	14.66 (17)
# OF MF/ETF/CIT PEERS			1,498	1,473	1,411	1,305	1,217	1,045
MEDIAN MF/ETF/CIT			8	15	40.56	17.11	16.49	13.51
RUSSELL 1000 TR USD			8.53	14.95	43.07	19.15	17.99	14.89

### 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	9.67	12.86	45.06 (19)	25.53 (22)	25.53 (16)	19.13 (8)
LVIP American Growth Service II <span>W</span>	GRPA	-	8.98	12.69	52.81 (4)	26.35 (12)	25.06 (14)	17.15 (27)
Vanguard Growth Index Ret Acct <span>P</span>	GRPA	-	11.69	13.36	42.77 (23)	25.3 (17)	23.19 (32)	17.53 (20)
# OF MF/ETF/CIT PEERS			1,288	1,279	1,259	1,194	1,150	1,010
# OF GRPA PEERS			7,521	7,510	7,483	7,401	7,309	7,023
MEDIAN MF/ETF/CIT			10.7	12.61	40.65	22.82	21.91	16.23
MEDIAN GRPA			10.93	12.26	39.53	22.47	21.88	15.94
RUSSELL 1000 GROWTH TR USD			11.93	12.98	42.49	25.14	23.65	17.86



# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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	9.76	9.08	44.1 (51)	25.05 (23)	25.59 (10)	17.75 (5)
# OF MF/ETF/CIT PEERS			605	604	583	562	539	503
MEDIAN MF/ETF/CIT			7.61	9.12	44.22	21.16	19.92	14.45
RUSSELL MID CAP GROWTH TR USD			11.07	10.44	43.77	22.38	20.52	15.13

### 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	MF	ARAIX	5.59	26.27	73.98 (6)	13.51 (17)	15.75 (3)	12.3 (7)
# OF MF/ETF/CIT PEERS			420	420	417	408	387	320
MEDIAN MF/ETF/CIT			4.84	20.09	52.78	10.81	11.59	10.55
RUSSELL MID CAP VALUE TR USD			5.66	19.45	53.06	11.85	11.78	11.74

### 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	4.52	16.74	59.55 (51)	15.22 (8)	17.57 (3)	-
# OF MF/ETF/CIT PEERS			660	659	656	632	596	482
MEDIAN MF/ETF/CIT			4.24	19.23	59.64	11.6	14.18	11.33
RUSSELL 2000 TR USD			4.29	17.53	62.02	13.51	16.46	12.33

### 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	6.04	13.97	70.06 (10)	27.97 (7)	30.53 (5)	-
# OF MF/ETF/CIT PEERS			623	622	618	600	580	524
MEDIAN MF/ETF/CIT			4.84	9.7	51.22	18.68	20.44	14.04
RUSSELL 2000 GROWTH TR USD			3.91	8.98	51.36	15.94	18.76	13.52

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## INVESTMENT PERFORMANCE

### 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	6.79	12.25	43.27 (20)	16.85 (5)	16.89 (3)	11.53 (5)
# OF MF/ETF/CIT PEERS			345	343	340	313	280	207
MEDIAN MF/ETF/CIT			6.68	12.14	37.34	13.52	13.47	9.71
MSCI ACWI NR USD			7.39	12.3	39.26	14.56	14.61	9.89

### 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	7.26	10.76	45.46 (14)	20.43 (28)	21.35 (13)	-
# OF MF/ETF/CIT PEERS			368	366	363	328	303	225
MEDIAN MF/ETF/CIT			8.05	10.48	40.44	18.1	18.63	12.39
MSCI ACWI NR USD			7.39	12.3	39.26	14.56	14.61	9.89

### INTERNATIONAL EQUITY - WORLD LARGE-STOCK VALUE

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
AAM/HIMCO Global Enhanced Dividend A <span>W</span>	MF	HGDAX	-	-	-	-	-	-

### 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	MF	RRCTX	3.89	6.38	17.98 (57)	9.8 (40)	8.93 (49)	8.29 (3)
# OF MF/ETF/CIT PEERS			181	176	169	159	136	99
MEDIAN MF/ETF/CIT			4.17	6.01	18.52	9.49	8.92	7.43
MORNINGSTAR LIFETIME MOD 2020 TR USD			5.38	5.54	19.56	10.53	9.2	7.67

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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	4.3	6.79	20.71 (59)	11.06 (25)	10.4 (30)	9.42 (2)
# OF MF/ETF/CIT PEERS			232	227	224	205	177	133
MEDIAN MF/ETF/CIT			4.63	6.64	21.42	10.25	9.91	7.95
MORNINGSTAR LIFETIME MOD 2025 TR USD			5.7	6.37	22.14	11.13	10.11	8.32

### 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	4.9	7.95	24.88 (58)	12.16 (20)	11.99 (17)	10.36 (1)
# OF MF/ETF/CIT PEERS			233	228	225	201	179	125
MEDIAN MF/ETF/CIT			5.23	8.02	25.53	11.31	11.05	8.64
MORNINGSTAR LIFETIME MOD 2030 TR USD			5.98	7.7	25.93	11.76	11.17	8.99

### 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	5.82	9.6	30.39 (49)	13.88 (8)	13.81 (7)	11.22 (1)
# OF MF/ETF/CIT PEERS			225	220	217	199	171	127
MEDIAN MF/ETF/CIT			5.79	9.56	30.35	12.32	12.09	9.24
MORNINGSTAR LIFETIME MOD 2035 TR USD			6.18	9.37	30.54	12.32	12.17	9.53

### 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	MF	RFGTX	6.39	10.61	33.68 (51)	14.73 (7)	14.61 (7)	11.64 (1)
# OF MF/ETF/CIT PEERS			227	222	219	201	179	125
MEDIAN MF/ETF/CIT			6.24	10.85	33.77	13.02	12.84	9.77
MORNINGSTAR LIFETIME MOD 2040 TR USD			6.36	10.87	34.73	12.76	12.88	9.85

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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	MF	RFHTX	6.54	10.89	34.54 (71)	15 (7)	14.93 (4)	11.79 (1)
# OF MF/ETF/CIT PEERS			225	220	217	199	171	126
MEDIAN MF/ETF/CIT			6.5	11.87	36.37	13.56	13.39	9.98
MORNINGSTAR LIFETIME MOD 2045 TR USD			6.46	11.78	37.38	12.99	13.22	9.92

### 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	MF	RFITX	6.58	11.06	35.03 (81)	15.18 (5)	15.11 (2)	11.88 (1)
# OF MF/ETF/CIT PEERS			227	222	219	201	179	123
MEDIAN MF/ETF/CIT			6.61	12.04	37.15	13.71	13.51	10.16
MORNINGSTAR LIFETIME MOD 2050 TR USD			6.49	12.09	38.41	13.05	13.3	9.87

### 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	MF	RFKTX	6.69	11.15	35.08 (82)	15.19 (5)	15.11 (2)	11.88 (1)
# OF MF/ETF/CIT PEERS			225	220	217	199	167	86
MEDIAN MF/ETF/CIT			6.65	12.18	38.04	13.78	13.64	10.26
MORNINGSTAR LIFETIME MOD 2055 TR USD			6.5	12.14	38.71	13.01	13.29	9.78

### 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	MF	RFUTX	6.74	11.12	35.1 (85)	15.17 (7)	15.09 (3)	-
# OF MF/ETF/CIT PEERS			225	215	212	184	124	0
MEDIAN MF/ETF/CIT			6.66	12.27	38.45	13.92	13.93	-
MORNINGSTAR LIFETIME MOD 2060 TR USD			6.5	12.11	38.83	12.95	13.25	9.69

# Fi360 All Report Sections Landscape

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## 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	2.16	-0.66	2.7 (8)	6.61 (3)	4.23 (2)	4.07 (8)
# OF MF/ETF/CIT PEERS			462	457	445	428	395	363
MEDIAN MF/ETF/CIT			1.83	-1.34	0.73	5.35	3.09	3.36
BBGBARC US AGG BOND TR USD			1.82	-1.6	-0.33	5.34	3.02	3.39

### 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	2.16	-1.07	2.08 (67)	6.34 (27)	4.23 (27)	4.15 (33)
# OF MF/ETF/CIT PEERS			602	601	594	579	548	479
MEDIAN MF/ETF/CIT			2.11	-0.8	2.65	5.85	3.74	3.88
BBGBARC US UNIVERSAL TR USD			1.96	-1.14	1.11	5.64	3.47	3.74

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Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## INVESTMENT PERFORMANCE AND EXPENSE SUMMARY

**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](http://www.fi360.com/directory) for a directory of websites and phone numbers or use the specific fund website/phone if available below. Index returns represent the performance of market indices, which cannot be invested in directly, and are shown for comparative purposes only.

**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	20.71	10.40	9.42	11.18	0.33	\$3.30	800-421-4225	<a href="http://www.americanfunds.com">www.americanfunds.com</a>
- INDEX: MORNINGSTAR LIFETIME MOD 2025 TR USD			22.14	10.11	8.32	-	-	-		
American Funds 2035 Trgt Date Retire R6	Target-Date 2035	RFFTX	30.39	13.81	11.22	12.87	0.37	\$3.70	800-421-4225	<a href="http://www.americanfunds.com">www.americanfunds.com</a>
- INDEX: MORNINGSTAR LIFETIME MOD 2035 TR USD			30.54	12.17	9.53	-	-	-		
American Funds 2045 Trgt Date Retire R6	Target-Date 2045	RFHTX	34.54	14.93	11.79	13.37	0.39	\$3.90	800-421-4225	<a href="http://www.americanfunds.com">www.americanfunds.com</a>
- INDEX: MORNINGSTAR LIFETIME MOD 2045 TR USD			37.38	13.22	9.92	-	-	-		
American Funds 2050 Trgt Date Retire R6	Target-Date 2050	RFITX	35.03	15.11	11.88	13.44	0.39	\$3.90	800-421-4225	<a href="http://www.americanfunds.com">www.americanfunds.com</a>
- INDEX: MORNINGSTAR LIFETIME MOD 2050 TR USD			38.41	13.3	9.87	-	-	-		
American Funds 2030 Trgt Date Retire R6	Target-Date 2030	RFETX	24.88	11.99	10.36	12.11	0.35	\$3.50	800-421-4225	<a href="http://www.americanfunds.com">www.americanfunds.com</a>
- INDEX: MORNINGSTAR LIFETIME MOD 2030 TR USD			25.93	11.17	8.99	-	-	-		
American Funds 2040 Trgt Date Retire R6	Target-Date 2040	RFGTX	33.68	14.61	11.64	12.54	0.38	\$3.80	800-421-4225	<a href="http://www.americanfunds.com">www.americanfunds.com</a>
- INDEX: MORNINGSTAR LIFETIME MOD 2040 TR USD			34.73	12.88	9.85	-	-	-		
American Funds 2020 Trgt Date Retire R6	Target-Date 2020	RRCTX	17.98	8.93	8.29	9.95	0.31	\$3.10	800-421-4225	<a href="http://www.americanfunds.com">www.americanfunds.com</a>
- INDEX: MORNINGSTAR LIFETIME MOD 2020 TR USD			19.56	9.2	7.67	-	-	-		
American Funds 2055 Trgt Date Retire R6	Target-Date 2055	RFKTX	35.08	15.11	11.88	12.28	0.39	\$3.90	800-421-4225	<a href="http://www.americanfunds.com">www.americanfunds.com</a>
- INDEX: MORNINGSTAR LIFETIME MOD 2055 TR USD			38.71	13.29	9.78	-	-	-		
Fidelity® NASDAQ Composite Index®	Large Growth	FNCMX	45.06	25.53	19.13	13.28	0.35	\$3.50	800-343-3548	<a href="http://www.institutional.fidelity.com">www.institutional.fidelity.com</a>
LVIP American Growth Service II <span>W</span>	Large Growth	-	52.81	25.06	17.15	18.52	0.98	\$9.80	800-454-6265	<a href="http://www.lfg.com">www.lfg.com</a>

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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		
Vanguard Growth Index Ret Acct <span style="color: blue;">P</span>	Large Growth	-	42.77	23.19	17.53	13.09	0.05	\$0.50	-	-
- INDEX: RUSSELL 1000 GROWTH TR USD			42.49	23.65	17.86	-	-	-		
Ariel Fund Institutional	Mid-Cap Value	ARAIX	73.98	15.75	12.30	15.13	0.72	\$7.20	800-292-7435	<a href="http://www.arielinvestments.com">www.arielinvestments.com</a>
- INDEX: RUSSELL MID CAP VALUE TR USD			53.06	11.78	11.74	-	-	-		
BlackRock Advantage Small Cap Core Instl	Small Blend	BDSIX	59.55	17.57	-	13.92	0.64	\$6.40	-	-
- INDEX: RUSSELL 2000 TR USD			62.02	16.46	12.33	-	-	-		
American Funds 2060 Trgt Date Retire R6	Target-Date 2060	RFUTX	35.10	15.09	-	12.11	0.40	\$4.00	800-421-4225	<a href="http://www.americanfunds.com">www.americanfunds.com</a>
- INDEX: MORNINGSTAR LIFETIME MOD 2060 TR USD			38.83	13.25	9.69	-	-	-		
Baillie Gifford Global Alpha Equities 3	World Large-Stock Growth	BGAEX	45.46	21.35	-	15.86	0.58	\$5.80	844-394-6127	-
- INDEX: MSCI ACWI NR USD			39.26	14.61	9.89	-	-	-		
Global X S&P 500@ Catholic Values ETF	Large Blend	CATH	41.43	17.86	-	17.16	0.29	\$2.90	888-493-8631	<a href="http://www.globalxfunds.com">www.globalxfunds.com</a>
TIAA-CREF Equity Index W	Large Blend	TEQWX	44.18	17.87	14.67	17.59	0.05	\$0.50	877-518-9161	<a href="http://www.tiaa.org">www.tiaa.org</a>
Vanguard Total Stock Mkt Idx Instl Pls	Large Blend	VSMPX	44.36	17.92	14.66	14.33	0.02	\$0.20	-	-
- INDEX: RUSSELL 1000 TR USD			43.07	17.99	14.89	-	-	-		
Baron Discovery R6	Small Growth	BDFUX	70.06	30.53	-	29.15	1.08	\$10.80	-	-
- INDEX: RUSSELL 2000 GROWTH TR USD			51.36	18.76	13.52	-	-	-		
Hartford Total Return Bond F	Intermediate Core-Plus Bond	ITBFX	2.08	4.23	4.15	4.88	0.34	\$3.40	415-315-6600	<a href="http://www.hartfordfunds.com">www.hartfordfunds.com</a>
- INDEX: BBGBARC US UNIVERSAL TR USD			1.11	3.47	3.74	-	-	-		
Vanguard Global Equity Inv	World Large-Stock Blend	VHGEX	43.27	16.89	11.53	9.85	0.45	\$4.50	-	-
- INDEX: MSCI ACWI NR USD			39.26	14.61	9.89	-	-	-		
BlackRock Mid-Cap Growth Equity Instl	Mid-Cap Growth	CMGIX	44.10	25.59	17.75	11.78	0.85	\$8.50	-	-
- INDEX: RUSSELL MID CAP GROWTH TR USD			43.77	20.52	15.13	-	-	-		
Fidelity® Series Investment Grade Bond	Intermediate Core Bond	FSIGX	2.70	4.23	4.07	5.47	0.00	\$0.00	800-343-3548	<a href="http://www.institutional.fidelity.com">www.institutional.fidelity.com</a>
- INDEX: BBGBARC US AGG BOND TR USD			-0.33	3.02	3.39	-	-	-		
AAM/HIMCO Global Enhanced Dividend A <span style="color: yellow;">W</span>	World Large-Stock Value	HGDAX	-	-	-	-	-	-	-	-
- INDEX:			-	-	-	-	-	-		

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## INVESTMENT SNAPSHOT

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).

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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	
Global X S&P 500® Catholic Values ETF	ETF	CATH	0	0	-	-	-	8.85	16.06	41.43 (42)	18.74 (22)	17.86 (19)	-	0.29 (16)
TIAA-CREF Equity Index W	MF	TEQWX	0	0	2	-	-	8.22	15.11	44.18 (20)	18.73 (22)	17.87 (19)	14.67 (16)	0.00 (1)
Vanguard Total Stock Mkt Idx Instl Pls	MF	VSMPX	0	0	2	1	-	8.29	15.26	44.36 (19)	18.77 (22)	17.92 (17)	14.66 (17)	0.02 (3)
# OF MF/ETF/CIT PEERS			1,305	1,245	1,123	1,001	744	1,498	1,473	1,411	1,305	1,217	1,045	1,522
MEDIAN MF/ETF/CIT								8.00	15.00	40.56	17.11	16.49	13.51	0.76
RUSSELL 1000 TR USD								8.53	14.95	43.07	19.15	17.99	14.89	-



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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	10	7	5	9.67	12.86	45.06 (19)	25.53 (22)	25.53 (16)	19.13 (8)	0.29 (5)
LVIP American Growth Service II <span>W</span>	GRPA	-	0	0	-	-	-	8.98	12.69	52.81 (4)	26.35 (12)	25.06 (14)	17.15 (27)	0.98 (34)
Vanguard Growth Index Ret Acct <span>P</span>	GRPA	-	0	0	-	-	-	11.69	13.36	42.77 (23)	25.30 (17)	23.19 (32)	17.53 (20)	0.05 (2)
# OF MF/ETF/CIT PEERS			1,194	1,162	1,078	988	702	1,288	1,279	1,259	1,194	1,150	1,010	1,295
# OF GRPA PEERS			7,408	7,240	5,541	3,040	847	7,521	7,510	7,483	7,401	7,309	7,023	7,550
MEDIAN MF/ETF/CIT								10.70	12.61	40.65	22.82	21.91	16.23	0.90
MEDIAN GRPA								10.93	12.26	39.53	22.47	21.88	15.94	1.23
RUSSELL 1000 GROWTH TR USD								11.93	12.98	42.49	25.14	23.65	17.86	-

### 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	14	4	2	2	20	9.76	9.08	44.10 (51)	25.05 (23)	25.59 (10)	17.75 (5)	0.80 (24)
# OF MF/ETF/CIT PEERS			562	547	523	477	363	605	604	583	562	539	503	610
MEDIAN MF/ETF/CIT								7.61	9.12	44.22	21.16	19.92	14.45	1.02
RUSSELL MID CAP GROWTH TR USD								11.07	10.44	43.77	22.38	20.52	15.13	-

### 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	MF	ARAIX	0	17	27	29	-	5.59	26.27	73.98 (6)	13.51 (17)	15.75 (3)	12.30 (7)	0.72 (21)
# OF MF/ETF/CIT PEERS			408	395	370	319	232	420	420	417	408	387	320	420
MEDIAN MF/ETF/CIT								4.84	20.09	52.78	10.81	11.59	10.55	0.95
RUSSELL MID CAP VALUE TR USD								5.66	19.45	53.06	11.85	11.78	11.74	-

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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	19	12	19	20	-	4.52	16.74	59.55 (51)	15.22 (8)	17.57 (3)	-	0.50 (17)
# OF MF/ETF/CIT PEERS			632	618	546	470	321	660	659	656	632	596	482	663
MEDIAN MF/ETF/CIT								4.24	19.23	59.64	11.60	14.18	11.33	1.00
RUSSELL 2000 TR USD								4.29	17.53	62.02	13.51	16.46	12.33	-

### 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	0	0	3	-	-	6.04	13.97	70.06 (10)	27.97 (7)	30.53 (5)	-	1.08 (44)
# OF MF/ETF/CIT PEERS			600	585	548	475	367	623	622	618	600	580	524	625
MEDIAN MF/ETF/CIT								4.84	9.70	51.22	18.68	20.44	14.04	1.15
RUSSELL 2000 GROWTH TR USD								3.91	8.98	51.36	15.94	18.76	13.52	-

### 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	VHGX	0	0	1	1	8	6.79	12.25	43.27 (20)	16.85 (5)	16.89 (3)	11.53 (5)	0.45 (10)
# OF MF/ETF/CIT PEERS			313	302	242	197	119	345	343	340	313	280	207	354
MEDIAN MF/ETF/CIT								6.68	12.14	37.34	13.52	13.47	9.71	0.96
MSCI ACWI NR USD								7.39	12.30	39.26	14.56	14.61	9.89	-

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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	0	0	3	-	-	7.26	10.76	45.46 (14)	20.43 (28)	21.35 (13)	-	0.58 (8)
# OF MF/ETF/CIT PEERS			328	301	264	229	149	368	366	363	328	303	225	371
MEDIAN MF/ETF/CIT								8.05	10.48	40.44	18.10	18.63	12.39	1.03
MSCI ACWI NR USD								7.39	12.30	39.26	14.56	14.61	9.89	-

### INTERNATIONAL EQUITY : WORLD LARGE-STOCK 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	
AAM/HIMCO Global Enhanced Dividend A <span>W</span>	MF	HGDAX	-	-	-	-	-	-	-	-	-	-	-	-

### 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	MF	RRCTX	17	9	5	5	5	3.89	6.38	17.98 (57)	9.80 (40)	8.93 (49)	8.29 (3)	0.31 (16)
# OF MF/ETF/CIT PEERS			159	146	118	97	58	181	176	169	159	136	99	181
MEDIAN MF/ETF/CIT								4.17	6.01	18.52	9.49	8.92	7.43	0.58
MORNINGSTAR LIFETIME MOD 2020 TR USD								5.38	5.54	19.56	10.53	9.20	7.67	-

### 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	17	6	4	4	3	4.3	6.79	20.71 (59)	11.06 (25)	10.40 (30)	9.42 (2)	0.33 (15)
# OF MF/ETF/CIT PEERS			205	189	160	133	68	232	227	224	205	177	133	232
MEDIAN MF/ETF/CIT								4.63	6.64	21.42	10.25	9.91	7.95	0.62
MORNINGSTAR LIFETIME MOD 2025 TR USD								5.70	6.37	22.14	11.13	10.11	8.32	-

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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	16	6	3	2	2	4.9	7.95	24.88 (58)	12.16 (20)	11.99 (17)	10.36 (1)	0.35 (16)
# OF MF/ETF/CIT PEERS			201	185	161	135	73	233	228	225	201	179	125	233
MEDIAN MF/ETF/CIT								5.23	8.02	25.53	11.31	11.05	8.64	0.64
MORNINGSTAR LIFETIME MOD 2030 TR USD								5.98	7.70	25.93	11.76	11.17	8.99	-

### 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	5.82	9.6	30.39 (49)	13.88 (8)	13.81 (7)	11.22 (1)	0.37 (17)
# OF MF/ETF/CIT PEERS			199	183	157	130	65	225	220	217	199	171	127	225
MEDIAN MF/ETF/CIT								5.79	9.56	30.35	12.32	12.09	9.24	0.66
MORNINGSTAR LIFETIME MOD 2035 TR USD								6.18	9.37	30.54	12.32	12.17	9.53	-

### 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	MF	RFCTX	14	2	1	1	1	6.39	10.61	33.68 (51)	14.73 (7)	14.61 (7)	11.64 (1)	0.38 (18)
# OF MF/ETF/CIT PEERS			201	185	161	135	73	227	222	219	201	179	125	227
MEDIAN MF/ETF/CIT								6.24	10.85	33.77	13.02	12.84	9.77	0.66
MORNINGSTAR LIFETIME MOD 2040 TR USD								6.36	10.87	34.73	12.76	12.88	9.85	-

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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	MF	RFHTX	12	5	2	1	2	6.54	10.89	34.54 (71)	15.00 (7)	14.93 (4)	11.79 (1)	0.39 (18)
# OF MF/ETF/CIT PEERS			199	183	157	130	64	225	220	217	199	171	126	225
MEDIAN MF/ETF/CIT								6.50	11.87	36.37	13.56	13.39	9.98	0.66
MORNINGSTAR LIFETIME MOD 2045 TR USD								6.46	11.78	37.38	12.99	13.22	9.92	-

### 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	MF	RFITX	23	7	3	2	2	6.58	11.06	35.03 (81)	15.18 (5)	15.11 (2)	11.88 (1)	0.39 (18)
# OF MF/ETF/CIT PEERS			201	185	161	135	56	227	222	219	201	179	123	227
MEDIAN MF/ETF/CIT								6.61	12.04	37.15	13.71	13.51	10.16	0.66
MORNINGSTAR LIFETIME MOD 2050 TR USD								6.49	12.09	38.41	13.05	13.30	9.87	-

### 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	MF	RFKTX	20	6	2	2	-	6.69	11.15	35.08 (82)	15.19 (5)	15.11 (2)	11.88 (1)	0.39 (18)
# OF MF/ETF/CIT PEERS			199	183	155	106	8	225	220	217	199	167	86	225
MEDIAN MF/ETF/CIT								6.65	12.18	38.04	13.78	13.64	10.26	0.66
MORNINGSTAR LIFETIME MOD 2055 TR USD								6.50	12.14	38.71	13.01	13.29	9.78	-

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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	MF	RFUTX	16	6	3	-	-	6.74	11.12	35.10 (85)	15.17 (7)	15.09 (3)	-	0.40 (20)
# OF MF/ETF/CIT PEERS			184	162	71	8	-	225	215	212	184	124	-	225
MEDIAN MF/ETF/CIT								6.66	12.27	38.45	13.92	13.93	-	0.66
MORNINGSTAR LIFETIME MOD 2060 TR USD								6.50	12.11	38.83	12.95	13.25	9.69	-

### 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	26	11	6	5	-	2.16	-0.66	2.70 (8)	6.61 (3)	4.23 (2)	4.07 (8)	0.00 (1)
# OF MF/ETF/CIT PEERS			428	405	365	331	233	462	457	445	428	395	363	466
MEDIAN MF/ETF/CIT								1.83	-1.34	0.73	5.35	3.09	3.36	0.52
BBGBARC US AGG BOND TR USD								1.82	-1.60	-0.33	5.34	3.02	3.39	-

### 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	7	3	2	-	-	2.16	-1.07	2.08 (67)	6.34 (27)	4.23 (27)	4.15 (33)	0.34 (6)
# OF MF/ETF/CIT PEERS			579	553	491	429	305	602	601	594	579	548	479	603
MEDIAN MF/ETF/CIT								2.11	-0.80	2.65	5.85	3.74	3.88	0.66
BBGBARC US UNIVERSAL TR USD								1.96	-1.14	1.11	5.64	3.47	3.74	-

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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	✓	3	1.06	
Large Growth	-	2	6.16	NOT IN IPS
Large Value	✓	-	-	NO HOLDING
Mid-Cap Growth	✓	1	44.98	
Mid-Cap Value	✓	1	0.28	
Small Blend	✓	1	8.94	
Small Growth	✓	1	9.81	

### INTERNATIONAL EQUITY

PEER GROUP	INVESTMENT POLICY	HOLDINGS		ALIGNMENT
		# HOLDINGS	% OF TOTAL ASSETS	
World Large-Stock Blend	✓	1	0.28	
World Large-Stock Growth	✓	1	0.28	
World Large-Stock Value	✓	1	0.84	

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## IPS ALLOCATION ALIGNMENT

### ALLOCATION

PEER GROUP	INVESTMENT POLICY	HOLDINGS		ALIGNMENT
		# HOLDINGS	% OF TOTAL ASSETS	
Target-Date 2020	✓	1	0.06	
Target-Date 2025	✓	1	4.55	
Target-Date 2030	✓	1	7.95	
Target-Date 2035	✓	1	3.51	
Target-Date 2040	✓	1	0.84	
Target-Date 2045	✓	1	0.89	
Target-Date 2050	✓	1	4.09	
Target-Date 2055	✓	1	0.08	
Target-Date 2060	✓	1	0.08	

### TAXABLE BOND

PEER GROUP	INVESTMENT POLICY	HOLDINGS		ALIGNMENT
		# HOLDINGS	% OF TOTAL ASSETS	
Intermediate Core Bond	✓	1	4.92	
Intermediate Core-Plus Bond	✓	1	0.40	



# Fi360 All Report Sections Landscape

## 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](http://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.



## EQUITY

MF/ETF PEER GROUP MEDIAN RETURNS	1-MO	QTR	YTD	1YR	3YR	5YR	10YR
Large Blend	1.91	8.00	15.00	40.56	17.11	16.49	13.51
Large Growth	5.40	10.70	12.61	40.65	22.82	21.91	16.23
Large Value	-1.04	5.39	17.11	42.30	11.79	12.04	10.96
Mid-Cap Blend	-0.29	5.17	16.63	49.79	12.96	13.67	11.48
Mid-Cap Growth	4.65	7.61	9.12	44.22	21.16	19.92	14.45
Mid-Cap Value	-2.05	4.84	20.09	52.78	10.81	11.59	10.55
Small Blend	0.22	4.24	19.23	59.64	11.60	14.18	11.33
Small Growth	3.57	4.84	9.70	51.22	18.68	20.44	14.04
Small Value	-1.98	4.18	25.75	70.34	9.25	12.13	10.12
Foreign Large Blend	-1.30	5.17	9.08	33.78	8.66	10.29	5.80

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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	1.00	0.80	0.40
Short-Term Bond	-0.06	0.44	0.20	1.99	3.33	2.27	1.95
Intermediate Core Bond	0.76	1.83	-1.34	0.73	5.35	3.09	3.36
Intermediate Government	0.11	0.67	-1.33	-0.92	3.84	1.97	2.35
Long-Term Bond	3.76	6.57	-2.45	4.26	10.44	6.15	7.33
High Yield Bond	1.18	2.58	3.57	14.75	6.43	6.43	5.64
World Bond	-0.81	1.32	-2.92	5.17	4.23	2.70	2.16

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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](http://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 FUNDS 2020 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
R6	RRCTX	-	250	0.31 (16)	17	9	5	5	5	17.98 (57)	8.93 (49)	8.29 (3)
INST	FCCTX	-	1M	0.31 (16)	17	9	5	-	-	17.96 (58)	8.93 (49)	8.26 (4)
R5	RECTX	-	250	0.36 (19)	30	12	6	5	5	17.86 (60)	8.87 (51)	8.23 (5)
F2	FBCTX	-	250	0.39 (24)	30	13	7	5	-	17.92 (59)	8.82 (52)	8.21 (6)
R5E	RHCTX	-	250	0.45 (33)	30	18	9	7	-	17.82 (61)	8.76 (54)	8.18 (8)
A	AACTX	0.26	250	0.65 (57)	41	23	12	11	9	17.61 (64)	8.55 (60)	7.92 (21)
<b># OF PEERS IN TARGET-DATE 2020</b>				181	159	146	118	97	58	169	136	99

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## SHARE CLASS COMPARISON

### AMERICAN FUNDS 2020 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
R4	RDCTX	0.25	250	0.66 (59)	41	25	13	11	9	17.58 (65)	8.55 (60)	7.91 (24)
F1	FAOTX	0.25	250	0.67 (60)	41	25	12	11	-	17.57 (66)	8.52 (61)	7.92 (21)
R3	RCCTX	0.50	250	0.96 (83)	64	58	42	31	23	17.24 (70)	8.22 (64)	7.57 (41)
R2E	RBEHX	0.60	250	1.11 (90)	64	63	55	48	-	17.07 (72)	8.05 (66)	7.52 (45)
C	CCCTX	1.00	250	1.4 (94)	64	70	66	59	-	16.74 (73)	7.75 (75)	7.13 (64)
R2	RBCTX	0.75	250	1.41 (95)	71	71	67	59	53	16.78 (72)	7.74 (76)	7.14 (63)
R1	RACTX	1.00	250	1.44 (96)	71	72	69	61	55	16.67 (73)	7.70 (78)	7.08 (66)
<b># OF PEERS IN TARGET-DATE 2020</b>				181	159	146	118	97	58	169	136	99

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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)	17	6	4	-	-	20.80 (59)	10.40 (30)	9.40 (3)
R6	RFDTX	-	250	0.33 (15)	17	6	4	4	3	20.71 (59)	10.40 (30)	9.42 (2)
R5	REDTX	-	250	0.38 (19)	17	6	4	4	2	20.66 (61)	10.35 (31)	9.37 (3)
F2	FBDTX	-	250	0.41 (26)	17	6	4	4	-	20.68 (60)	10.31 (33)	9.34 (4)
R5E	RHDTX	-	250	0.48 (32)	17	6	5	6	-	20.59 (61)	10.24 (33)	9.32 (5)
A	AADTX	0.26	250	0.67 (57)	17	6	6	7	5	20.31 (64)	10.03 (43)	9.05 (7)
R4	RDDTX	0.25	250	0.68 (57)	17	6	6	8	5	20.37 (64)	10.02 (44)	9.05 (7)
F1	FAPTX	0.25	250	0.69 (60)	17	6	6	8	-	20.28 (65)	10.01 (45)	9.05 (7)
R3	RCDTX	0.50	250	0.98 (81)	54	43	39	31	22	19.99 (68)	9.69 (56)	8.70 (17)
R2E	RBEDX	0.60	250	1.13 (88)	62	49	48	45	-	19.79 (71)	9.54 (62)	8.66 (19)
C	CCDTX	1.00	250	1.42 (93)	71	58	62	57	-	19.43 (76)	9.20 (72)	8.25 (34)
R2	RBDTX	0.75	250	1.43 (94)	62	58	62	57	51	19.51 (74)	9.20 (72)	8.26 (33)
R1	RADTX	1.00	250	1.46 (95)	71	59	64	60	53	19.46 (76)	9.17 (74)	8.20 (37)
# OF PEERS IN TARGET-DATE 2025				232	205	189	160	133	68	224	177	133

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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
R6	RFETX	-	250	0.35 (16)	16	6	3	2	2	24.88 (58)	11.99 (17)	10.36 (1)
INST	FCETX	-	1M	0.35 (16)	16	6	3	-	-	24.82 (60)	12.00 (16)	10.34 (2)
R5	REETX	-	250	0.4 (22)	16	6	3	2	2	24.78 (60)	11.94 (18)	10.31 (3)
F2	FBETX	-	250	0.43 (26)	16	6	4	3	-	24.71 (62)	11.88 (19)	10.27 (3)
R5E	RHETX	-	250	0.5 (34)	16	6	5	3	-	24.64 (63)	11.83 (21)	10.24 (4)
A	AAETX	0.26	250	0.69 (57)	16	6	5	3	3	24.42 (66)	11.62 (26)	9.99 (6)
R4	RDETX	0.25	250	0.7 (59)	16	6	5	3	3	24.42 (66)	11.60 (27)	9.97 (7)
F1	FAETX	0.25	250	0.71 (61)	16	6	5	3	-	24.36 (67)	11.58 (28)	9.98 (7)
R3	RCETX	0.50	250	1 (81)	45	39	27	17	12	24.02 (69)	11.26 (41)	9.63 (11)
R2E	RBEEEX	0.60	250	1.15 (87)	52	40	39	37	-	23.88 (70)	11.11 (45)	9.57 (13)
C	CCETX	1.00	250	1.44 (93)	64	49	47	44	-	23.51 (75)	10.78 (59)	9.17 (30)
R2	RBETX	0.75	250	1.45 (94)	69	49	46	44	43	23.47 (76)	10.76 (60)	9.18 (29)
R1	RAETX	1.00	250	1.48 (95)	69	50	47	45	44	23.47 (76)	10.74 (61)	9.12 (33)
# OF PEERS IN TARGET-DATE 2030				233	201	185	161	135	73	225	179	125

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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	
R6	RFFTX	-	250	0.37 (17)	0	0	0	0	1	30.39 (49)	13.81 (7)	11.22 (1)	
INST	FDFTX	-	1M	0.37 (17)	0	0	0	-	-	30.43 (47)	13.83 (7)	11.20 (2)	
R5	REFTX	-	250	0.42 (24)	0	0	0	0	1	30.35 (50)	13.76 (9)	11.17 (3)	
F2	FBFTX	-	250	0.45 (27)	15	2	1	1	-	30.33 (51)	13.72 (10)	11.13 (3)	
R5E	RHFTX	-	250	0.52 (35)	15	2	1	1	-	30.28 (51)	13.65 (11)	11.12 (4)	
A	AAFTX	0.25	250	0.7 (56)	15	3	2	2	2	29.97 (56)	13.45 (15)	10.86 (5)	
R4	RDFTX	0.25	250	0.72 (58)	15	5	2	2	2	29.98 (55)	13.42 (16)	10.84 (6)	
F1	FAQTX	0.25	250	0.73 (61)	15	5	2	2	-	30.00 (54)	13.41 (16)	10.84 (6)	
R3	RCFTX	0.50	250	1.02 (81)	42	38	38	26	17	29.66 (60)	13.08 (20)	10.50 (10)	
R2E	RBEFX	0.60	250	1.17 (88)	42	38	38	38	-	29.36 (63)	12.91 (23)	10.44 (10)	
C	CCFTX	1.00	250	1.46 (94)	42	39	39	40	-	29.06 (66)	12.59 (32)	10.03 (24)	
R2	RBFTX	0.75	250	1.47 (94)	42	39	39	40	41	28.98 (67)	12.57 (34)	10.05 (22)	
R1	RAFTX	1.00	250	1.5 (96)	42	39	39	40	41	29.03 (67)	12.55 (34)	9.99 (25)	
<b># OF PEERS IN TARGET-DATE 2035</b>					225	199	183	157	130	65	217	171	127

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## SHARE CLASS COMPARISON

### AMERICAN FUNDS 2040 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
R6	RFGTX	-	250	0.38 (18)	14	2	1	1	1	33.68 (51)	14.61 (7)	11.64 (1)
INST	FCGTX	-	1M	0.38 (18)	14	2	1	-	-	33.59 (52)	14.59 (8)	11.60 (2)
R5	REGTX	-	250	0.43 (24)	14	3	1	1	1	33.55 (53)	14.55 (8)	11.58 (3)
F2	FBGTX	-	250	0.46 (28)	14	3	1	1	-	33.52 (54)	14.51 (9)	11.54 (3)
R5E	RHGTXT	-	250	0.53 (35)	14	3	1	1	-	33.41 (54)	14.45 (10)	11.52 (4)
A	AAGTX	0.25	250	0.71 (56)	14	4	2	2	3	33.17 (56)	14.22 (12)	11.27 (5)
R4	RDGTX	0.25	250	0.73 (59)	14	4	2	2	3	33.17 (56)	14.22 (12)	11.25 (6)
F1	FAUTX	0.25	250	0.74 (60)	14	4	2	2	-	33.14 (57)	14.20 (14)	11.25 (6)
R3	RCKTX	0.50	250	1.03 (81)	41	38	26	17	12	32.79 (60)	13.88 (18)	10.90 (9)
R2E	RBEKX	0.60	250	1.18 (86)	41	38	38	37	-	32.55 (64)	13.70 (23)	10.85 (11)
C	CCGTX	1.00	250	1.47 (94)	41	38	39	38	-	32.23 (70)	13.38 (32)	10.44 (26)
R2	RBKTX	0.75	250	1.48 (94)	41	38	39	38	39	32.17 (72)	13.35 (33)	10.45 (25)
R1	RAKTX	1.00	250	1.51 (96)	41	38	39	39	40	32.15 (72)	13.32 (35)	10.38 (30)
# OF PEERS IN TARGET-DATE 2040				227	201	185	161	135	73	219	179	125



# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## SHARE CLASS COMPARISON

### AMERICAN FUNDS 2045 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
R6	RFHTX	-	250	0.39 (18)	12	5	2	1	2	34.54 (71)	14.93 (4)	11.79 (1)
INST	FCHTX	-	1M	0.39 (18)	12	5	2	-	-	34.51 (72)	14.89 (6)	11.75 (2)
R5	REHTX	-	250	0.44 (24)	12	5	2	1	2	34.40 (73)	14.85 (7)	11.73 (3)
F2	FBHTX	-	250	0.48 (29)	12	5	2	1	-	34.39 (74)	14.81 (9)	11.69 (3)
R5E	RHHTX	-	250	0.54 (35)	25	6	2	2	-	34.27 (77)	14.75 (10)	11.67 (4)
A	AAHTX	0.25	250	0.72 (58)	25	6	3	3	4	34.07 (78)	14.53 (13)	11.43 (6)
R4	RDHTX	0.25	250	0.74 (59)	25	6	3	3	4	34.05 (79)	14.51 (14)	11.40 (7)
F1	FATTX	0.25	250	0.75 (61)	25	6	3	3	-	33.98 (80)	14.51 (14)	11.40 (7)
R3	RCHTX	0.50	250	1.04 (81)	47	39	36	26	18	33.58 (84)	14.18 (23)	11.05 (11)
R2E	RBHHX	0.60	250	1.19 (87)	47	39	38	38	-	33.37 (85)	14.01 (25)	11.01 (12)
C	CCHTX	1.00	250	1.48 (94)	47	39	39	40	-	33.05 (88)	13.68 (38)	10.59 (24)
R2	RBHTX	0.75	250	1.49 (94)	47	39	39	40	41	32.98 (89)	13.65 (39)	10.61 (22)
R1	RAHTX	1.00	250	1.52 (95)	47	39	39	40	42	32.96 (89)	13.62 (41)	10.54 (25)
# OF PEERS IN TARGET-DATE 2045				225	199	183	157	130	64	217	171	126

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## SHARE CLASS COMPARISON

### AMERICAN FUNDS 2050 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
R6	RFITX	-	250	0.39 (18)	23	7	3	2	2	35.03 (81)	15.11 (2)	11.88 (1)
INST	DITFX	-	1M	0.39 (18)	23	7	3	-	-	35.04 (81)	15.09 (3)	11.85 (2)
R5	REITX	-	250	0.44 (24)	23	8	3	2	2	34.99 (82)	15.05 (4)	11.83 (3)
F2	FBITX	-	250	0.47 (29)	23	8	3	2	-	34.97 (82)	15.01 (4)	11.80 (3)
R5E	RHITX	-	250	0.54 (34)	23	8	3	2	-	34.87 (83)	14.94 (5)	11.78 (4)
A	AALTX	0.25	250	0.72 (58)	23	8	3	2	3	34.54 (85)	14.73 (12)	11.52 (5)
R4	RDITX	0.25	250	0.74 (58)	23	8	3	3	3	34.55 (85)	14.71 (13)	11.49 (7)
F1	FAITX	0.25	250	0.75 (60)	23	8	3	3	-	34.54 (85)	14.70 (14)	11.51 (6)
R3	RCITX	0.50	250	1.04 (81)	45	38	26	17	12	34.18 (87)	14.35 (23)	11.15 (11)
R2E	RBHEX	0.60	250	1.19 (86)	45	39	37	35	-	33.94 (88)	14.19 (25)	11.10 (12)
C	CCITX	1.00	250	1.48 (94)	45	39	38	36	-	33.58 (89)	13.86 (35)	10.68 (21)
R2	RBITX	0.75	250	1.49 (94)	45	39	38	36	37	33.56 (90)	13.85 (35)	10.70 (20)
R1	RAITX	1.00	250	1.52 (95)	45	39	38	37	38	33.54 (90)	13.82 (38)	10.64 (25)
# OF PEERS IN TARGET-DATE 2050				227	201	185	161	135	56	219	179	123

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## SHARE CLASS COMPARISON

### AMERICAN FUNDS 2055 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
R6	RFKTX	-	250	0.39 (18)	20	6	2	2	-	35.08 (82)	15.11 (2)	11.88 (1)
INST	FCJTX	-	1M	0.39 (18)	20	6	2	-	-	35.11 (80)	15.11 (2)	11.88 (1)
R5	REKTX	-	250	0.44 (24)	20	6	2	2	-	35.03 (82)	15.06 (3)	11.82 (3)
F2	FBJTX	-	250	0.48 (29)	20	6	2	2	-	34.98 (83)	15.01 (5)	11.79 (4)
R5E	RHJTX	-	250	0.54 (35)	20	6	2	2	-	34.89 (84)	14.95 (6)	11.79 (4)
A	AAMTX	0.25	250	0.73 (58)	20	7	3	3	-	34.68 (85)	14.74 (17)	11.52 (7)
R4	RDJTX	0.25	250	0.74 (59)	20	7	3	3	-	34.61 (86)	14.71 (18)	11.48 (9)
F1	FAJTX	0.25	250	0.75 (61)	20	7	3	3	-	34.60 (86)	14.70 (18)	11.52 (7)
R3	RCMTX	0.50	250	1.05 (81)	43	36	34	27	-	34.21 (89)	14.36 (25)	11.14 (16)
R2E	RBEMX	0.60	250	1.19 (87)	43	37	35	34	-	33.98 (90)	14.20 (28)	11.12 (20)
C	CCJTX	1.00	250	1.48 (93)	49	37	35	35	-	33.63 (93)	13.86 (40)	10.69 (30)
R2	RBMTX	0.75	250	1.5 (95)	49	37	36	35	-	33.61 (93)	13.84 (42)	10.68 (31)
R1	RAMTX	1.00	250	1.52 (95)	49	38	36	36	-	33.59 (94)	13.83 (42)	10.63 (35)
# OF PEERS IN TARGET-DATE 2055				225	199	183	155	106	8	217	167	86

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## SHARE CLASS COMPARISON

### AMERICAN FUNDS 2060 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
R6	RFUTX	-	250	0.4 (20)	16	6	3	-	-	35.10 (85)	15.09 (3)	-
INST	FCKTX	-	1M	0.4 (20)	16	6	2	-	-	35.11 (84)	15.10 (3)	-
R5	REMTX	-	250	0.45 (27)	16	6	3	-	-	35.00 (88)	15.04 (7)	-
F2	FBKTX	-	250	0.48 (29)	16	6	3	-	-	35.05 (87)	14.97 (10)	-
R5E	RHKTX	-	250	0.55 (37)	16	6	3	-	-	34.87 (89)	14.91 (14)	-
A	AANTX	0.27	250	0.75 (60)	16	6	3	-	-	34.62 (90)	14.71 (25)	-
R4	RDKTX	0.25	250	0.75 (60)	16	6	3	-	-	34.62 (90)	14.69 (26)	-
F1	FAWTX	0.25	250	0.76 (62)	16	6	3	-	-	34.65 (90)	14.67 (27)	-
R3	RCNTX	0.50	250	1.05 (81)	46	35	32	-	-	34.24 (92)	14.33 (32)	-
R2E	RBENX	0.60	250	1.2 (86)	46	35	33	-	-	34.02 (94)	14.17 (36)	-
C	CCKTX	1.00	250	1.49 (93)	60	40	42	-	-	33.68 (95)	13.85 (53)	-
R2	RBNTX	0.75	250	1.5 (94)	68	39	42	-	-	33.60 (96)	13.81 (57)	-
R1	RANTX	1.00	250	1.52 (95)	60	40	40	-	-	33.62 (96)	13.85 (53)	-
# OF PEERS IN TARGET-DATE 2060				225	184	162	71	8	-	212	124	-

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## SHARE CLASS COMPARISON

### ARIEL 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	ARAIX	-	1M	0.72 (21)	0	17	27	29	-	73.98 (6)	15.75 (3)	12.30 (7)
INV	ARGFX	0.25	1K	1.04 (59)	11	22	32	33	35	73.45 (7)	15.40 (4)	11.97 (11)
# OF PEERS IN MID-CAP VALUE				420	408	395	370	319	232	417	387	320

### 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)	0	0	3	-	-	45.46 (14)	21.35 (13)	-
B	BGATX	-	25M	0.65 (9)	0	0	4	-	-	45.36 (15)	21.27 (14)	-
K	BGAKX	-	10M	0.65 (9)	0	0	4	-	-	45.34 (16)	21.25 (14)	-
INST	BGASX	-	0	0.77 (18)	0	0	4	-	-	45.21 (16)	21.23 (14)	-
# OF PEERS IN WORLD LARGE-STOCK GROWTH				371	328	301	264	229	149	363	303	225

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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 (44)	0	0	3	-	-	70.06 (10)	30.53 (5)	-
R6	BDFUX	-	5M	1.08 (44)	0	0	3	-	-	70.06 (10)	30.53 (5)	-
ADV	BDFFX	0.25	2K	1.35 (71)	0	0	3	-	-	69.57 (10)	30.18 (5)	-
# OF PEERS IN SMALL GROWTH				625	600	585	548	475	367	618	580	524

### 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)	19	12	19	20	-	59.57 (51)	17.61 (3)	-
INST	BDSIX	-	2M	0.5 (17)	19	12	19	20	-	59.55 (51)	17.57 (3)	-
A	BDSAX	0.25	1K	0.75 (26)	19	12	19	20	-	59.11 (53)	17.26 (4)	-
C	BDSCX	1.00	1K	1.5 (85)	41	41	48	50	-	57.93 (58)	16.37 (11)	-
# OF PEERS IN SMALL BLEND				663	632	618	546	470	321	656	596	482

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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	0.73 (17)	0	3	1	2	-	44.27 (50)	25.70 (10)	17.80 (5)
INST	CMGIX	-	2M	0.8 (24)	14	4	2	2	20	44.10 (51)	25.59 (10)	17.75 (5)
A	BMGAX	0.25	1K	1.05 (52)	14	7	3	3	22	43.73 (53)	25.24 (11)	17.40 (6)
S	CMGSX	0.25	5K	1.05 (52)	14	5	2	5	28	43.79 (53)	25.30 (11)	17.36 (6)
R	BMRRX	0.50	100	1.3 (74)	14	7	3	13	34	43.39 (56)	24.94 (12)	17.10 (7)
C	BMGCX	1.00	1K	1.8 (89)	41	36	34	34	51	42.68 (61)	24.34 (14)	16.52 (10)
# OF PEERS IN MID-CAP GROWTH				610	562	547	523	477	363	583	539	503

### 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 (5)	0	0	10	7	5	45.06 (19)	25.53 (16)	19.13 (8)
# OF PEERS IN LARGE GROWTH				1,295	1,194	1,162	1,078	988	702	1,259	1,150	1,010

### 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)	26	11	6	5	-	2.70 (8)	4.23 (2)	4.07 (8)
# OF PEERS IN INTERMEDIATE CORE BOND				466	428	405	365	331	233	445	395	363

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## SHARE CLASS COMPARISON

### GLOBAL X S&P 500® CATHOLIC VALUES ETF

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	CATH	-	-	0.29 (16)	0	0	-	-	-	41.43 (42)	17.86 (19)	-
# OF PEERS IN LARGE BLEND					1,305	1,245	1,123	1,001	744	1,411	1,217	1,045

### 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 (6)	7	3	2	-	-	2.08 (67)	4.23 (27)	4.15 (33)
R6	ITBVX	-	0	0.35 (7)	7	3	2	6	-	2.17 (64)	4.25 (26)	4.14 (33)
INST	HABYX	-	250K	0.45 (17)	7	3	2	6	20	2.07 (67)	4.18 (30)	4.13 (34)
INST	ITBIX	-	2K	0.45 (17)	7	3	2	6	22	1.97 (70)	4.12 (32)	4.03 (40)
R5	ITBTX	-	0	0.46 (22)	7	3	2	6	22	2.02 (69)	4.19 (29)	4.07 (37)
A	ITBAX	0.25	2K	0.71 (55)	7	4	8	17	37	1.78 (74)	3.84 (46)	3.74 (61)
R4	ITBUX	0.25	0	0.76 (60)	7	4	9	18	37	1.77 (74)	3.82 (47)	3.74 (61)
R3	ITBRX	0.50	0	1.06 (81)	62	50	54	62	69	1.43 (81)	3.52 (63)	3.42 (77)
C	HABCX	1.00	2K	1.51 (93)	79	70	74	79	83	0.96 (89)	3.06 (85)	2.97 (92)
# OF PEERS IN INTERMEDIATE CORE-PLUS BOND					579	553	491	429	305	594	548	479



# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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)	0	0	2	-	-	44.18 (20)	17.87 (19)	14.67 (16)
INST	TIEIX	-	10M	0.05 (5)	0	0	2	1	1	44.08 (21)	17.84 (19)	14.66 (17)
ADV	TEIHX	-	0	0.17 (10)	0	0	2	2	-	43.93 (22)	17.74 (21)	14.60 (20)
OTH	TCEPX	0.15	0	0.2 (11)	0	0	2	3	2	43.89 (22)	17.67 (22)	14.48 (23)
R	TIQRX	-	0	0.3 (17)	0	0	3	3	2	43.74 (23)	17.54 (25)	14.38 (27)
ADV	TINRX	0.25	2.5K	0.33 (19)	0	0	4	3	2	43.74 (23)	17.52 (26)	14.33 (28)
<b># OF PEERS IN LARGE BLEND</b>				1,522	1,305	1,245	1,123	1,001	744	1,411	1,217	1,045

### 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 (10)	0	0	1	1	8	43.27 (20)	16.89 (3)	11.53 (5)
<b># OF PEERS IN WORLD LARGE-STOCK BLEND</b>				354	313	302	242	197	119	340	280	207

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## 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)	0	0	2	1	-	44.37 (19)	17.93 (17)	14.65 (17)
INST	VSMPX	-	100M	0.02 (3)	0	0	2	1	-	44.36 (19)	17.92 (17)	14.66 (17)
INST	VITSX	-	5M	0.03 (3)	0	0	2	1	1	44.33 (19)	17.91 (18)	14.71 (14)
ETF	VTI	-	-	0.03 (3)	0	0	2	2	1	44.32 (19)	17.90 (18)	14.70 (15)
INST	VTSAX	-	3K	0.04 (4)	0	0	2	1	1	44.33 (19)	17.90 (18)	14.70 (15)
INV	VTSMX	-	3K	0.14 (8)	0	0	2	2	1	44.18 (20)	17.78 (20)	14.57 (21)
<b># OF PEERS IN LARGE BLEND</b>				1,522	1,305	1,245	1,123	1,001	744	1,411	1,217	1,045

# Fi360 All Report Sections Landscape

## STANDARDIZED PERFORMANCE DISCLOSURE

**Standardized Returns for the quarter-ended 06/30/2021.** 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](http://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		
Ariel Fund Institutional	11/06/1986	73.98	15.75	12.30	15.13	0.00	0.00	0.72	-
Baron Discovery R6	09/30/2013	70.06	30.53	-	29.15	0.00	0.00	1.08	-
BlackRock Advantage Small Cap Core Instl	03/14/2013	59.55	17.57	-	13.92	0.00	0.00	0.64	-
BlackRock Mid-Cap Growth Equity Instl	12/27/1996	44.10	25.59	17.75	11.78	0.00	0.00	0.85	-
Fidelity® NASDAQ Composite Index®	09/25/2003	45.06	25.53	19.13	13.28	0.00	0.00	0.35	-
Global X S&P 500® Catholic Values ETF-MKT	04/18/2016	41.53	17.88	-	17.04	0.00	0.00	0.29	-
Global X S&P 500® Catholic Values ETF-NAV	04/18/2016	41.43	17.86	-	17.16	0.00	0.00	0.29	-
LVIP American Growth Service II <span>W</span>	06/30/2010	52.81	25.06	17.15	18.52	0.00	0.00	0.98	0.55
TIAA-CREF Equity Index W	07/01/1999	44.18	17.87	14.67	17.59	0.00	0.00	0.05	-
Vanguard Growth Index Ret Acct <span>P</span>	11/02/1992	42.77	23.19	17.53	13.09	0.00	0.00	0.05	-
Vanguard Total Stock Mkt Idx Instl Pls	04/27/1992	44.36	17.92	14.66	14.33	0.00	0.00	0.02	-

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## STANDARDIZED PERFORMANCE DISCLOSURE

### INTERNATIONAL 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		
Baillie Gifford Global Alpha Equities 3	11/15/2011	45.46	21.35	-	15.86	0.00	0.00	0.58	-
Vanguard Global Equity Inv	08/14/1995	43.27	16.89	11.53	9.85	0.00	0.00	0.45	-

### ALLOCATION

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 Funds 2020 Trgt Date Retire R6	02/01/2007	17.98	8.93	8.29	9.95	0.00	0.00	0.31	-
American Funds 2025 Trgt Date Retire R6	02/01/2007	20.71	10.40	9.42	11.18	0.00	0.00	0.33	-
American Funds 2030 Trgt Date Retire R6	02/01/2007	24.88	11.99	10.36	12.11	0.00	0.00	0.35	-
American Funds 2035 Trgt Date Retire R6	02/01/2007	30.39	13.81	11.22	12.87	0.00	0.00	0.37	-
American Funds 2040 Trgt Date Retire R6	02/01/2007	33.68	14.61	11.64	12.54	0.00	0.00	0.38	-
American Funds 2045 Trgt Date Retire R6	02/01/2007	34.54	14.93	11.79	13.37	0.00	0.00	0.39	-
American Funds 2050 Trgt Date Retire R6	02/01/2007	35.03	15.11	11.88	13.44	0.00	0.00	0.39	-
American Funds 2055 Trgt Date Retire R6	02/01/2010	35.08	15.11	11.88	12.28	0.00	0.00	0.39	-
American Funds 2060 Trgt Date Retire R6	03/27/2015	35.10	15.09	-	12.11	0.00	0.00	0.40	-

### TAXABLE BOND

INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP. RATIO	12B-1
	PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPT.	FRONT	DEFERRED		
Fidelity® Series Investment Grade Bond	10/08/2008	2.70	4.23	4.07	5.47	0.00	0.00	0.00	-
Hartford Total Return Bond F	07/22/1996	2.08	4.23	4.15	4.88	0.00	0.00	0.34	-

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## STATE OF AFFAIRS

2

INVESTMENTS  
TO WATCH/REMOVE

0.67%

WEIGHTED AVERAGE  
NET EXP RATIO

13 / 100

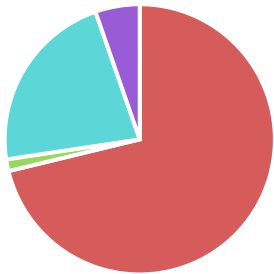
WEIGHTED AVERAGE  
Fi360 FIDUCIARY SCORE®

2

IPS ALIGNMENT  
WARNINGS

1 investment(s) do not have data as of 06/30/2021.

## ASSET ALLOCATION



BROAD ASSET CLASS	# INVESTMENTS	\$ ASSETS	% OF TOTAL ASSETS
U.S. Equity	9	7,151,909	71.22
International Equity	3	141,049	1.40
Allocation	9	2,214,667	22.05
Taxable Bond	2	534,306	5.32
<b>TOTAL</b>	<b>23</b>	<b>10,041,931</b>	<b>100</b>

## 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
AAM/HIMCO Global Enhanced Dividend A <span>W</span>	World Large-Stock Value	-	-	4	4	84,629	0.84
LVIP American Growth Service II <span>W</span>	Large Growth	0 (7408)	-/2	4	4	549,684	5.47

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## STATE OF AFFAIRS

### INVESTMENT CHANGES

INVESTMENTS NAME	PEER GROUP	Fi360 SCORE <sup>®</sup> (PEERS)	CUSTOM SCORE	QTRS ON WATCH		\$ ASSETS	
				IN A ROW	LAST 3 YEARS	THIS FUND	% OF TOTAL
Vanguard Growth Index Ret Acct <span>P</span>	Large Growth	0 (7408)	-/5				

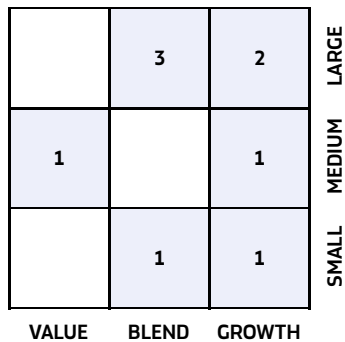
# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

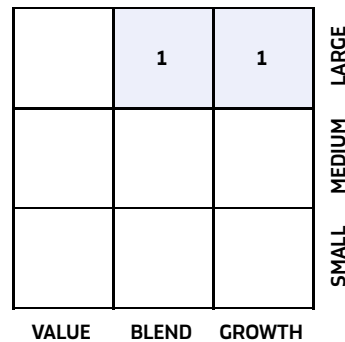
## STYLE SUMMARY

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).

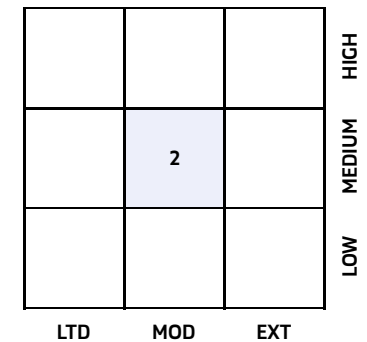
### US EQUITY



### INTERNATIONAL EQUITY



### FIXED INCOME



## 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	-

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## STYLE DETAILS

### US EQUITY

INVESTMENT NAME	TICKER	PEER GROUP	STYLE BOX	\$ ASSETS	% OF TOTAL ASSETS
Ariel Fund Institutional	ARAIX	Mid-Cap Value	Mid Cap Value	28,548	0.28
Baron Discovery R6	BDFUX	Small Growth	Small Cap Growth	984,685	9.81
BlackRock Advantage Small Cap Core Instl	BDSIX	Small Blend	Small Cap Blend	897,820	8.94
BlackRock Mid-Cap Growth Equity Instl	CMGIX	Mid-Cap Growth	Mid Cap Growth	4,516,515	44.98
Fidelity® NASDAQ Composite Index®	FNCMX	Large Growth	Large Cap Growth	68,484	0.68
Global X S&P 500® Catholic Values ETF	CATH	Large Blend	Large Cap Blend	50,789	0.51
LVIP American Growth Service II <span>W</span>	-	Large Growth	Large Cap Growth	549,684	5.47
TIAA-CREF Equity Index W	TEQWX	Large Blend	Large Cap Blend	27,692	0.28
Vanguard Growth Index Ret Acct <span>P</span>	-	Large Growth	Large Cap Growth	0	0.00
Vanguard Total Stock Mkt Idx Instl Pls	VSMPX	Large Blend	Large Cap Blend	27,692	0.28
				<b>7,151,909</b>	<b>71.22</b>

### INTERNATIONAL EQUITY

INVESTMENT NAME	TICKER	PEER GROUP	STYLE BOX	\$ ASSETS	% OF TOTAL ASSETS
AAM/HIMCO Global Enhanced Dividend A <span>W</span>	HGDAX	World Large-Stock Value	-	84,629	0.84
Baillie Gifford Global Alpha Equities 3	BGAEX	World Large-Stock Growth	Large Cap Growth	28,210	0.28
Vanguard Global Equity Inv	VHGEX	World Large-Stock Blend	Large Cap Blend	28,210	0.28
				<b>141,049</b>	<b>1.40</b>

### 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	4.92
Hartford Total Return Bond F	ITBFX	Intermediate Core-Plus Bond	Med Qual Mod Dura	40,550	0.40
				<b>534,306</b>	<b>5.32</b>



# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## STYLE DETAILS

### TARGET DATE FUNDS

INVESTMENT NAME	TICKER	PEER GROUP	STYLE BOX	\$ ASSETS	% OF TOTAL ASSETS
American Funds 2020 Trgt Date Retire R6	RRCTX	Target-Date 2020	-	5,766	0.06
American Funds 2025 Trgt Date Retire R6	RFDTX	Target-Date 2025	-	456,654	4.55
American Funds 2030 Trgt Date Retire R6	RFETX	Target-Date 2030	-	797,864	7.95
American Funds 2035 Trgt Date Retire R6	RFFTX	Target-Date 2035	-	352,298	3.51
American Funds 2040 Trgt Date Retire R6	RFGTX	Target-Date 2040	-	84,663	0.84
American Funds 2045 Trgt Date Retire R6	RFHTX	Target-Date 2045	-	89,648	0.89
American Funds 2050 Trgt Date Retire R6	RFITX	Target-Date 2050	-	410,880	4.09
American Funds 2055 Trgt Date Retire R6	RFKTX	Target-Date 2055	-	8,446	0.08
American Funds 2060 Trgt Date Retire R6	RFUTX	Target-Date 2060	-	8,448	0.08
				<b>2,214,667</b>	<b>22.05</b>

## 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.

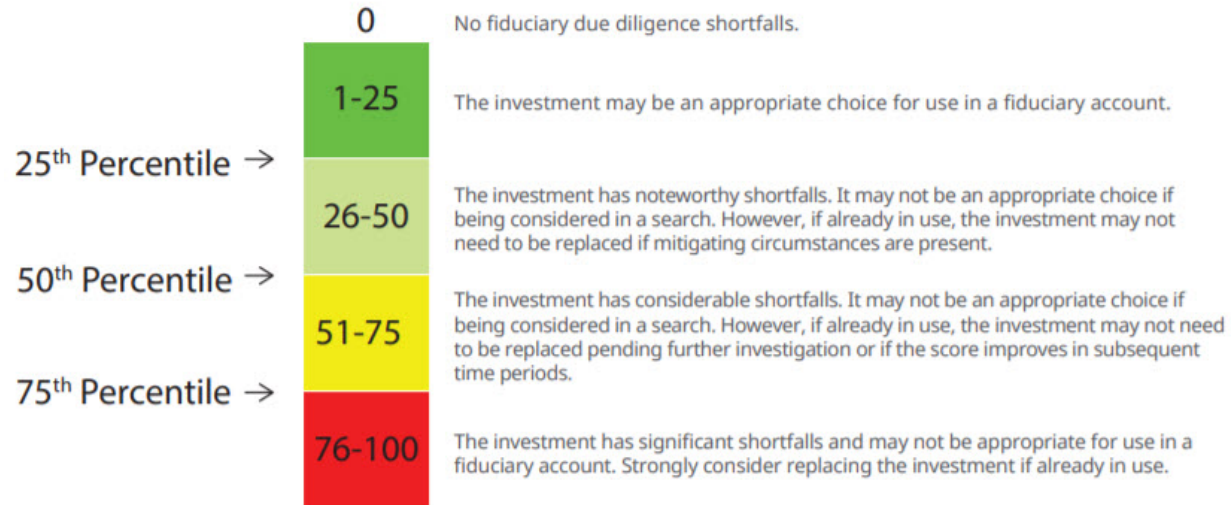
#### CALCULATING THE FI360 FIDUCIARY SCORE®:

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.

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## FI360 FIDUCIARY SCORE OVERVIEW



## Q1 2021 FIDUCIARY NEWS

### Legislative Update from Capitol Hill

**Retirement Plans.** Late last year, House Ways and Means Committee Chairman Richard E. Neal (D-Mass.) and Ranking Member Kevin Brady (R-Tex.) introduced the Securing a Strong Retirement Act of 2020 (SECURE 2.0), a bipartisan legislative proposal that includes changes designed to encourage plan adoption, promote retirement savings, and fix certain plan administration problems. Fi360 expects it to be re-introduced in largely the same form this year, and receive substantial bipartisan support in both chambers.

At its core, SECURE 2.0 seeks to expand retirement plan coverage to more workers in three ways: by mandating auto-enrollment in 401(k), 403(b) and SIMPLE plans; allowing long-term, part-time workers to qualify for participation in plans after two rather than three years; and giving employers more tools to encourage savings by their workers.



Other items likely to be included in the final legislation are options allowing employees to make student loan payments in lieu of retirement account contributions while still receiving the employer's match. In addition, another likely provision would create a 'lost-and-found' clearinghouse to help workers keep track of their retirement accounts after changing jobs.

A bipartisan Senate counterpart to the House bill, also introduced last year, is expected to be re-introduced in the near future. It would include many of the same components of the House bill. Both could see legislative action later this year.

### U.S. Department of Labor

**Cybersecurity Guidance.** Following up on [a recommendation](#) by Congress's independent audit arm, the General Accountability Office (GAO), the DOL in April released a series of best practices for plan sponsors to consider in mitigating cyber-theft of plan assets and workers' personal information. The DOL's subagency that oversees private sector plans, the Employee Benefits Security Administration

## Q1 2021 FIDUCIARY NEWS

(EBSA), noted, among other recommendations, that plan fiduciaries have an obligation to minimize cybersecurity risks.

Currently liability in the event of a cybersecurity breach is unclear. Although plan sponsors have always been considered ERISA fiduciaries with ultimate responsibility for protecting client assets, courts are still sorting out whether a plan's service providers may share or be held responsible in the event of a theft.

For example, last year a federal court in Illinois held in *Bartnett v. Abbott Labs* that Abbott, the plan sponsor, was not responsible for the theft from a participant's account when the third-party administrator, Alight Solutions, mistakenly disbursed \$245,000 to a cyber-hacker who allegedly accessed the account and changed the direct deposit account information. The case against Abbott was dismissed on a finding that the plan sponsor did not act imprudently in hiring Alight. An amended complaint filed against Alight was pending as of early February 2021.



EBSA has made the following materials available for downloading:

- [Cybersecurity Program Best Practices](#)
- [Tips for Hiring a Service Provider](#), and
- [Online Security Tips](#) for participants and beneficiaries

## Q1 2021 FIDUCIARY NEWS

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**ESG Rule.** The Biden Administration announced in late March that it would not pursue enforcement actions for violation of an ESG rule approved by the Trump Administration that took effect January 12, 2021.

"We intend to conduct significantly more stakeholder outreach to determine how to craft rules that better recognize the important role that environmental, social and governance integration can play in the evaluation and management of plan investments," EBSA Principal Deputy Assistant Secretary Ali Khawar [said in a statement](#) March 10, 2021.

The [rule in question](#), previously approved by EBSA October 30, 2020, would have required plan sponsors to select investments for plan menus based solely on how the investments would affect the financial interests of plan participants – not so-called "non-pecuniary factors" that ostensibly may include environmental, social or governance (ESG) issues. The rule also required plans with an ESG option that serves as a qualified default investment alternative, defined by the rule as a product that considers or indicates the use of "one or more non-pecuniary factors," to remove it by April 30, 2022. However, the rule does not apply retroactively to existing ESG-type investments on a plan menu.

Plan sponsors should keep in mind that while the new Administration has effectively discarded the rule, technically speaking it remains in effect until changes are made in a formal rulemaking or in other regulatory guidance. This means private litigants could still base a claim on any alleged violations until that time.

Fi360 anticipates that further clarifications regarding prudent selection and monitoring of ESG options will likely be addressed by EBSA in the near future – possibly in 2022 – after an assistant secretary for the agency is nominated and confirmed by the Senate.

**Voluntary Fiduciary Correction Program.** EBSA earlier this year announced a series of online events will be held regarding use of its Voluntary Fiduciary Correction Program (VFCP). The webinars are sponsored by its New York regional office and are open to plan sponsors and other plan officials to better understand how to make corrections under the VFCP program. Pre-registration is required by emailing [Allende.Barbara@dol.gov](mailto:Allende.Barbara@dol.gov) or calling Ms. Allende for more information at (212)607-8689. 2021 events are scheduled on the following dates:

May 5, May 20

June 3, June 17

July 1, July 22

Aug. 5, Aug. 19

Sept. 2, Sept. 16

### **State Activity**

**State Auto-IRAs.** The Biden Administration in late February backed out of a years-long battle over California's so-called "Auto-IRA" program that requires employers without an ERISA retirement plan to default workers into a state-managed IRA program. The lawsuit challenging California's program claims it should be subject to ERISA and was previously supported by the Trump Administration in court. Eleven other states and the city of Seattle have enacted similar savings programs since 2012. The program is similar to what the Biden Administration is expected to press Congress to adopt on the federal level and make available to all U.S. workers without 401(k)-type plans.

### **ERISA Litigation Update**

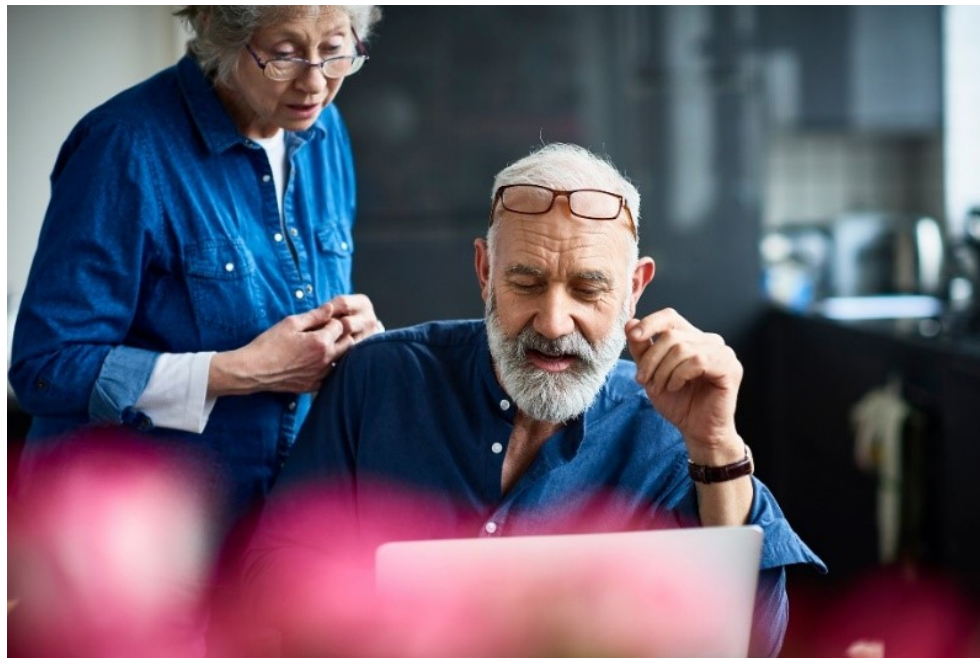
## Q1 2021 FIDUCIARY NEWS

**Latest ERISA Class-Action Filings Have Slowed in 2021.** Eleven proposed class-action lawsuits were filed against 401(k) plan sponsors in Q1, or nearly one per week – far behind the pace of 1.7 complaints per week filed on average in 2020. Plans targeted this year, in terms of plan assets, range in size from \$283 million (about 5,300 participants) to \$6 billion (and 44,000+ participants).

The most common complaints allege plan fiduciaries failed to monitor more costly investment options on the plan menu, failed to monitor their co-fiduciary investment committees, or selected target-date funds with little or no historical performance. Other common claims have included plans paying significantly higher administrative fees per participant than the market average. Year-to-date complaints filed claim an average \$165 per participant cost for recordkeeping and administrative services per year when a reasonable average cost would have been \$40. (Note that this is a raw average across complaints filed this year; actual claims in the lawsuits range from costs of \$71 to \$425 per participant.)

### Retirement Plan Research

**2021 Retirement Confidence Survey.** Despite a global pandemic, the [31<sup>st</sup> annual RCS survey](#) by the Employee Benefit Research Institute found that 80% of retirees are confident of their ability to live comfortably throughout retirement, notwithstanding the ongoing Coronavirus pandemic. This result is similar to the 76% of retirees who responded to the survey in March 2020, when the initial lockdowns began. Moreover, 72 percent of workers are confident of their ability to retire comfortably, up 3 points over last year.



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## Q1 2021 FIDUCIARY NEWS

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**Retirement Plan Withdrawals.** Nearly one-fourth of plan contributions made by participants 50 or younger are withdrawn every year, mostly as a result of job loss or change, according to [a detailed report](#) released April 26, 2021, by the Joint Committee on Taxation. According to the report, that's about 19 percentage points higher than for workers not changing jobs. The report studies data of 5% of workers in the U.S. age 20 and older from 2003 to 2018, or about 140 million individual observations.

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## Q1 2021 MARKET REVIEW

### The Markets (first quarter through March 31, 2021)

As we closed out 2020, the overwhelming sentiment entering January was that it couldn't get much worse. Unfortunately, January did not start out on a high note. During the first week of the month, protesters stormed the United States Capitol, leading to violence, the disruption of the presidential election certification, and several deaths. Nevertheless, the inauguration of Joe Biden as our 46th president took place as scheduled. January also saw the emergence of virus mutations, the uneven distribution of COVID-19 vaccines, and the gradual relaxation of pandemic-related restrictions. Also during January, a new phenomenon in stock price manipulation emerged involving several companies, including a video-game company. Ultimately, stocks closed the month mixed, with the Russell 2000 and the Nasdaq gaining, while the Dow and the S&P 500 fell. Treasury yields, the dollar, and crude oil prices advanced.



Major equity indexes reached record highs in February, only to pull back by the end of the month. Fearful that inflationary pressures would mount, investors favored value stocks over growth, pushing small-cap and mid-cap stocks higher. Investors were encouraged by President Joe Biden's \$1.9 trillion stimulus proposal, accelerated vaccine distribution, and better-than-expected fourth-quarter corporate earnings. By the end of February, each of the benchmark indexes listed here posted gains led by the Russell 2000, which advanced more than 6.0%. The yield on 10-year Treasuries continued to grow, crude oil prices pushed past \$61 per barrel, and the dollar rose. Only 50,000 new jobs were added in February, although unemployment claims decreased.

Stocks continued to push higher in March. Several of the benchmark indexes posted noteworthy gains including the Dow (6.6%), the S&P 500 (4.2%), and the Global Dow (4.0%). The Russell 2000 (0.9%) and the Nasdaq (0.4%) advanced moderately. Among the sectors, industrials (8.1%), utilities (7.4%), consumer staples (6.5%), and materials (6.4%) led the way. Treasury yields and the dollar

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ABC CO

## Q1 2021 MARKET REVIEW

advanced, while crude oil prices and gold fell.



Overall, the first quarter was definitely eventful. Additional federal stimulus payments lined many pocketbooks; a group of amateur traders banded together through social media to drive shares of a video gaming company to astronomical heights; interest rates jumped, stoking fears that inflationary pressures were rapidly building; and equities ultimately enjoyed robust returns. The small caps of the Russell 2000 gained nearly 12.5%, the Global Dow climbed 9.4% and the large caps of the Dow (7.8%) and the S&P 500 (5.8%) posted solid gains. Tech shares, which had driven the market for much of 2020, slumped during the quarter, but still gained enough ground to push the Nasdaq up by almost 3.0%. Energy shares posted some of the biggest gains in the quarter, with that market sector surging over 30.6%. Financials jumped 18.0%, followed by industrials (12.0%), materials (10.8%), and real estate (10.0%). Only information technology failed to advance by the end of the quarter. The yield on 10-year Treasuries climbed more than 80 basis points. Crude oil prices increased and the dollar rose. Gold prices fell nearly 10.0% in the first quarter. Year to date, the Russell 2000 is well ahead of its 2020 year-end closing value, followed by the Global Dow, the Dow, the S&P 500, and the Nasdaq.

The price of crude oil (CL=F) closed at \$59.32 per barrel on March 31, lower than the February 26 price of \$61.50 per barrel but well above the December 31 price of \$48.52. The national average price of retail regular gasoline was \$2.852 per gallon on March 29, up from the February 22 price of \$2.633 and 27.0% higher than the December 28 selling price of \$2.243. The price of gold finished March at \$1,708.40 per ounce, lower than the February 26 price of \$1,728.10 per ounce and significantly below its December 31 closing value of \$1,893.10 per ounce.

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## Q1 2021 MARKET REVIEW

### Stock Market Indexes

Market/Index	2020 Close	As of March 31	Monthly Change	Quarterly Change	YTD Change
DJIA	30,606.48	32,981.55	6.62%	7.76%	7.76%
Nasdaq	12,888.28	13,246.87	0.41%	2.78%	2.78%
S&P 500	3,756.07	3,972.89	4.24%	5.77%	5.77%
Russell 2000	1,974.86	2,220.52	0.88%	12.44%	12.44%
Global Dow	3,487.52	3,813.59	3.98%	9.35%	9.35%
Fed. Funds	0.00%-0.25%	0.00%-0.25%	0 bps	0 bps	0 bps
10-year Treasuries	0.91%	1.74%	28 bps	83 bps	83 bps
US Dollar-DXY	89.84	93.23	2.55%	3.77%	3.77%
Crude Oil-CL=F	\$48.52	\$59.32	-3.75%	22.26%	22.26%
Gold-GC=F	\$1,893.10	\$1,708.40	-1.31%	-9.76%	-9.76%

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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## Q2 2021 FIDUCIARY NEWS

### Legislative Update from Capitol Hill

**Retirement Plans.** Retirement legislation is finally starting to move in Congress. On May 4, a bipartisan legislative proposal, Securing a Strong Retirement Act of 2021 (SECURE 2.0), was introduced by House Ways and Means Committee Chairman Richard E. Neal (D-Mass.) and Ranking Member Kevin Brady (R-Tex.). A bipartisan legislative proposal, H.R. 2954 easily passed out of Committee on a unanimous voice vote and awaits further action in the House. Ten days after the House committee vote, its counterpart on the Senate side, S. 1770, the Retirement Security and Savings Act (RESA), was introduced and referred to the Senate Finance Committee.

Both include 27 similar provisions designed to encourage plan adoption by small businesses, promote retirement savings, and add penalty-free fixes to minor plan administrative errors. Broadridge Fi360 Solutions expects the legislation to receive substantial bipartisan support. The final legislative package could be signed into law as early as this fall.



The retirement legislation is likely to expand plan coverage to more workers in three ways: by mandating auto-enrollment in 401(k), 403(b) and SIMPLE plans; allowing long-term, part-time workers to qualify for participation in plans after two rather than three years; and giving employers more tools to encourage savings by their workers.

Other items likely to be included in the final conference bill are increasing the RMD age to 75 over a 10-year span and establishing an employer plan option allowing employees to make student loan payments in lieu of retirement account contributions while still receiving the employer's match. In addition, another provision would create a national 'lost-and-found' clearinghouse to help plan sponsors and participants keep track of their retirement accounts after changing jobs.

Also of interest to plan advisors are provisions that would expand investments to include lower-cost collective investment trust (CIT) funds in 403(b) plans and allow the use of variable annuity ETFs.

One intriguing provision in the Senate bill would allow plan participants to receive professional, individualized investment advice on their retirement portfolio without being taxed for that service as a fringe benefit.

## Q2 2021 FIDUCIARY NEWS

### Department of Labor

**Cybersecurity Guidance.** Following up on [a recommendation](#) by Congress' independent audit arm, the General Accountability Office (GAO), the DOL in April released a series of best practices for plan sponsors to consider in mitigating cyber-theft of plan assets and workers' personal information. The DOL's subagency that oversees private sector plans, the Employee Benefits Security Administration (EBSA), noted, among other recommendations, that plan fiduciaries have an obligation to minimize cybersecurity risks.

Currently liability in the event of a cybersecurity breach is unclear. Although plan sponsors always have been considered ERISA fiduciaries with ultimate responsibility for protecting client assets, courts are still sorting out whether a plan's service providers may share or be held responsible in the event of a theft.

For example, last year a federal court in Illinois held in *Barnett v. Abbott Labs* that Abbott, the plan sponsor, was not responsible for the theft from a participant's account when the third-party administrator, Alight Solutions, mistakenly disbursed \$245,000 to a cyber-hacker who allegedly accessed the account and changed the direct deposit account information. The case against Abbott was dismissed on a finding that the plan sponsor did not act imprudently in hiring Alight. An amended complaint filed against Alight was pending as of early February 2021.

EBSA has made the following materials available for downloading:

- [Cybersecurity Program Best Practices](#)
- [Tips for Hiring a Service Provider](#), and
- [Online Security Tips](#) for participants and beneficiaries

However, more recently the trade press and law firm blogs have reported that the DOL is moving aggressively to audit plans' cybersecurity and security program policies, less than two months after issuing the above guidance. Several pension attorneys were quoted as saying they were surprised at the pace at which the audits are being conducted, including the scope of the requests for information.





## Q2 2021 FIDUCIARY NEWS

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**ESG Rule.** Following up on its announcement in late March that the Biden DOL would not pursue enforcement actions for violation of an ESG rule approved by the Trump Administration last year, the Biden Administration released a new executive order on May 20 directing the Department of Labor, to review previous ESG-type regulations. The DOL is expected to propose a new ESG rule by September overriding the Trump-era rule that discouraged ESG investing.

The [Trump rule](#) would have required plan sponsors to select investments for plan menus based solely on how the investments would affect the financial interests of plan participants – not so-called “non-pecuniary factors” that may include environmental, social or governance (ESG) issues.

Plan sponsors should keep in mind that while the new Administration has effectively discarded the rule, technically speaking it remains in effect until changes are made in a formal rulemaking or in other regulatory guidance. This means private litigants could still base a claim on any alleged violations until that time.

Note: ESG legislation also has been introduced in the House and Senate to overturn the Trump rule and make clear that a plan fiduciary can consider ESG factors when adding new investments to the plan menu. In addition, the bills would permit a plan to use an ESG investment as a Qualified Default Investment Alternative. The Trump ESG rule had prohibited ESG investments as QDIAs. The proposals have strong industry support including SIFMA, a Wall Street trade group, and the CFA Institute. However, ESG legislation is not likely to pass the Senate due to Republican opposition.

Separately, the House of Representatives also narrowly approved legislation that would require public companies to disclose ESG factors related to their businesses. The legislation passed the House on June 16 in a 215-214 vote but is likely to stall in the Senate. However, the SEC is likely to mandate ESG disclosures by regulation sometime later this year.

### Pension Benefit Statements

The SECURE Act 1.0, enacted by Congress in late 2019, among other things requires plan sponsors to add a ‘lifetime income illustration,’ i.e., what an annuity income stream would look like in retirement, to participants in 401(k)-type plans annually. The illustration would provide participants with a single and qualified joint and 100% survivor lifetime income illustration based on their account balance. The Department of Labor is expected to release a final rule with guidance in the near future.

There is speculation in some industry quarters that, combined with a recent safe harbor for plan sponsors including annuity products on the plan harbor, annuity products will become more widely available in qualified plans after weathering a slowdown in sales activity caused by the coronavirus pandemic.

### Form 5500 Revisions

The DOL’s long-term action agenda, i.e., prospective rules more than a year out, anticipated extensive revisions to Form 5500 with a focus on more detailed investment information. This project is likely to take up where the Obama Administration left off in 2016 when the DOL proposed similar changes.

### Voluntary Fiduciary Correction Program

EBSA earlier this year announced a series of online events will be held regarding use of its Voluntary Fiduciary Correction Program (VFCP). The webinars are sponsored by its New York regional office and are open to plan sponsors and other plan officials to better understand how to make corrections under the VFCP program. Pre-registration is required by emailing [Allende.Barbara@dol.gov](mailto:Allende.Barbara@dol.gov) or calling Ms. Allende for more information at (212)607-8689. 2021 events are scheduled on the following dates: July 22, Aug. 5, Aug. 19, Sept. 2, & Sept. 16.

According to the DOL spring regulatory agenda, EBSA plans to expand the scope of some plan transactions currently eligible for correction and streamline correction procedures for others. Additional safe harbors would become available under pending congressional legislation (See Legislative Update in this update.)

## Q2 2021 FIDUCIARY NEWS



### State Activity

**State Auto-IRAs.** An effort to repeal California's auto-IRA program by a state tax group, the Howard Jarvis Taxpayers Association, failed in mid-June when a federal appeals court upheld a lower court ruling that the CalSavers Retirement Savings Program isn't preempted by ERISA. Eleven other states and the city of Seattle have enacted similar savings programs since 2012. The program is similar to what the Biden Administration is expected to press Congress to adopt on the federal level and make available to all U.S. workers without 401(k)-type plans.

- The state of Maine is likely to become the 12<sup>th</sup> state with a state-sponsored, auto-IRA (Roth) plan for workers whose employers do not offer a plan. The opt-out program would start with an automatic 5% contribution from employee wages with an annual increase of 1% up to a maximum of 8%. It would not permit employer contributions. The program would be phased in starting in 2023 for covered employers with 25 or more covered employees and by 2024 employers with at least 5 workers. [The legislation](#) still needs the governor's signature or to become law without signing the bill.

### ERISA Litigation Update

**ERISA Class-Action Filings Have Slowed in 2021.** Twenty-five class-action lawsuits were filed against 401(k) plan sponsors in the first half of 2021, or one per week – far behind the pace of 1.7 complaints filed for the same time period in 2020. Plans targeted this year range in size from \$283 million in assets (and about 5,300 participants) to \$6 billion (and 44,000+ participants).

The most common complaints allege plan fiduciaries failed to monitor more costly investment options on the plan menu, failed to monitor their co-fiduciary investment committees, or selected target-date funds with little or no historical performance. Other common claims have included plans paying significantly higher administrative fees per participant than the market average. Year-to-date complaints filed claim an average \$174 per participant cost for recordkeeping and other administrative services per year when a reasonable average fee would have been \$41. (Note that this is a raw average across complaints filed this year; actual claims in the lawsuits range from excessive fees of \$71 to \$425 per participant and vary widely based in part on plan size.)

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## Q2 2021 FIDUCIARY NEWS

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### Retirement Research

**Key Retirement Risks.** A [Merrill Lynch survey](#) (Spring 2021) identifies four important risks faced by retirees: longevity, healthcare costs, sequence of returns and inflation. It also examines four strategies that may help retirees mitigate those risks, such as delay claiming Social Security benefits and rethinking the 4% withdrawal rule based on age.

**Abandoned Retirement Accounts.** An [academic paper](#) published in June 2021 assesses the problem with abandoned retirement accounts – a headache for many plan sponsors. This paper uses tax data from IRAs to estimate the total assets abandoned in 2017 (\$790 million) with the average account holding \$5,400. The paper also noted that nearly all of the funds associated with plans stayed there and were not sent to state unclaimed property departments. Pending federal legislation (see Legislative Update above) would create a national online database for lost and found missing accounts.

**Overview of Plan Services, Fees and Expenses, 2020.** A [white paper by the Investment Company Institute](#) (June 2021), a trade group representing the mutual fund industry, highlights key services provided in 401(k) plans and current trends such as participant holdings and expense ratios. This paper might be useful as an overview for plan investment committees and, in particular, newly established plans.

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## Q2 2021 MARKET REVIEW

### The Markets (second quarter through June 30, 2021)

The second quarter began with stocks making solid gains in April. COVID vaccines became available to more Americans. The federal government and several states pushed forward with reopening after relaxing many of pandemic-related constraints. Economic data was favorable and encouraging. The first-quarter gross domestic product accelerated at an annualized rate of 6.4%, claims for unemployment slowed, 266,000 new jobs were added, and manufacturing expanded. Price inflation expanded, although the Federal Reserve asserted that it would continue stimulus measures, even if inflation reached and exceeded the Fed's 2.0% target. Each of the benchmark indexes listed here posted solid monthly gains, led by the Nasdaq (5.4%), followed by the S&P 500 (5.2%), the Global Dow (2.9%), the Dow (2.7%), and the Russell 2000 (2.1%). Bond prices increased, pulling yields lower. Crude oil prices ended April at \$63.50 per barrel after increasing by more than 7.0% from March. The dollar slipped 2.1%, while gold prices rose 3.5%, closing April at \$1,788.20 per troy ounce.



Stocks ended May with mixed returns, with the Global Dow (3.59%) and the Dow (1.93%) posting solid gains, while the Nasdaq fell 1.53%. Sector returns varied, with financials, energy, and materials gaining more than 3.0%, while consumer discretionary and information technology dipped more than 2.5%. Long-term Treasury yields decreased marginally, the dollar dropped 1.3%, while crude oil prices continued to climb, gaining nearly 5.0%. Overall, economic data was positive and confirmed that economic growth was accelerating, but not at the pace some may have anticipated. Labor added 266,000 new jobs, well below the nearly 1,000,000 figure some economists predicted. The number of job openings reached its highest level since 2000, which appears to point to a shortage of available workers rather than a slowdown in labor demand. Inflation was the buzzword throughout the month as consumer prices continued to climb, stoking fears that the Federal Reserve would cut back on stimulus measures in place. The personal consumption expenditures price index rose 0.6%, the Consumer Price Index climbed 0.8%, and producer prices increased 0.6%. Nevertheless, Fed officials repeated assurances that the price hikes were temporary due to "transitory supply chain bottlenecks."

Economic recovery continued in June. Stocks closed the month generally higher, with only the Dow and the Global Dow lagging. Tech shares rebounded from a moderate dip in May to push the Nasdaq to a series of record highs in June. Bond prices rose, dragging yields lower. Yields on 10-year Treasuries declined nearly 10 basis points last month. Crude oil prices climbed nearly \$7.00 per barrel.

## Q2 2021 MARKET REVIEW

Information technology led the sectors, advancing nearly 7.0%, while materials, financials, and consumer staples lost value. The dollar rose, while gold prices dropped. June saw 559,000 new jobs added, with notable job gains in leisure and hospitality, health care and social assistance, and manufacturing. Inflationary pressures may be peaking as supply-chain pressures that had driven commodity prices higher over the past several months may be easing. Lumber prices fell from record highs and retail vehicle prices may have crested as wholesale auto prices slid. Investor confidence may have been boosted in June with the announcement by President Joe Biden of a bipartisan infrastructure spending package.

Overall, the second quarter was a good one for equities. The Nasdaq gained 9.5%, followed closely by the S&P 500 (8.2%), the Global Dow (4.9%), the Dow (4.6%), and the Russell 2000 (4.1%). Real estate, information technology, energy, and communication services all posted quarterly gains of more than 10.0% to lead the market sectors. Year to date, the Russell 2000 is well ahead of its 2020 year-end closing value, followed by the Global Dow, the S&P 500, the Dow, and the Nasdaq.

The yield on 10-year Treasuries fell 30 basis points. Crude oil prices increased \$14.17 per barrel, or 24.0%, in the second quarter. The dollar lost nearly 1.0%, while gold prices advanced 3.6%. The national average retail price for regular gasoline was \$3.091 per gallon on June 28, up from the May 31 price of \$3.027 and 8.4% higher than the March 29 selling price of \$2.852.

### Stock Market Indexes

Market/Index	2020 Close	As of June 30	Monthly Change	Quarterly Change	YTD Change
DJIA	30,606.48	34,502.51	-0.08%	4.61%	12.73%
Nasdaq	12,888.28	14,503.95	3.88%	9.49%	12.54%
S&P 500	3,756.07	4,297.50	2.22%	8.17%	14.41%
Russell 2000	1,974.86	2,310.55	1.82%	4.05%	17.00%
Global Dow	3,487.52	4,001.68	-1.55%	4.93%	14.74%
Fed. Funds	0.00%-0.25%	0.00%-0.25%	0 bps	0 bps	0 bps
10-year Treasuries	0.91%	1.44%	-14 bps	-30 bps	53 bps
US Dollar-DXY	89.84	92.34	2.55%	-0.95%	2.78%
Crude Oil-CL=F	\$48.52	\$73.51	10.31%	23.92%	51.50%
Gold-GC=F	\$1,893.10	\$1,770.50	-7.18%	3.63%	-6.48%

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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# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

ABC CO

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## WATCH LIST BREAKDOWN

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Each investment will be evaluated against the watch list criteria applicable to its 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.

**LVIP American Growth Service II** W - LARGE GROWTH - ACTIVE

WATCH

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This investment was not able to be evaluated against the criteria due to a lack of data for this period.

# Fi360 All Report Sections Landscape

## 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, TARGET DATE INVESTMENT

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

LABEL	DATA POINT
FS	Fi360 Fiduciary Score <sup>®</sup> Is In The Top 50 Percent Of Peer Group; Must Pass 1 Of The Last 1 Periods
F1	Fi360 Fiduciary Score <sup>®</sup> 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
Ariel Fund Institutional	2	✓	✓	-
Baron Discovery R6	2	✓	✓	-
BlackRock Advantage Small Cap Core Instl	2	✓	✓	-
BlackRock Mid-Cap Growth Equity Instl	2	✓	✓	-
LVIP American Growth Service II <span>W</span>	-			W

### INTERNATIONAL EQUITY

INVESTMENT NAME	REQ	FS	F1	ACTION
AAM/HIMCO Global Enhanced Dividend A <span>W</span>	-			W
Baillie Gifford Global Alpha Equities 3	2	✓	✓	-
Vanguard Global Equity Inv	2	✓	✓	-

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## WATCH LIST SUMMARY

### ALLOCATION

INVESTMENT NAME	REQ	FS	F1	ACTION
American Funds 2020 Trgt Date Retire R6	2	✓	✓	-
American Funds 2025 Trgt Date Retire R6	2	✓	✓	-
American Funds 2030 Trgt Date Retire R6	2	✓	✓	-
American Funds 2035 Trgt Date Retire R6	2	✓	✓	-
American Funds 2040 Trgt Date Retire R6	2	✓	✓	-
American Funds 2045 Trgt Date Retire R6	2	✓	✓	-
American Funds 2050 Trgt Date Retire R6	2	✓	✓	-
American Funds 2055 Trgt Date Retire R6	2	✓	✓	-
American Funds 2060 Trgt Date Retire R6	2	✓	✓	-

### TAXABLE BOND

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

### CRITERIA FOR: PASSIVE

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

# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

## WATCH LIST SUMMARY

### U.S. EQUITY

INVESTMENT NAME	REQ	UD5	ER	B3	T3	T5	ACTION
Fidelity® NASDAQ Composite Index®	5	✓	✓	✓	✓	✓	-
Global X S&P 500® Catholic Values ETF	5	✓	✓	✓	✓	✓	-
TIAA-CREF Equity Index W	5	✓	✓	✓	✓	✓	-
Vanguard Growth Index Ret Acct <span>P</span>	-						<span>P</span>
Vanguard Total Stock Mkt Idx Instl Pls	5	✓	✓	✓	✓	✓	-

## STATEMENT OF ADDITIONAL DISCLOSURES

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### 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.

## STATEMENT OF ADDITIONAL DISCLOSURES

This Statement of Additional Disclosures includes important information regarding the information provided in the report. If an investor does not understand any term or data presented herein, he/she should consult with his/her financial advisor.

### 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.

If an investment does not meet an individual due diligence criterion, 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 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](http://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.** The investment's current style box must match the peer group. (Not applied to all peer groups)
- 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

**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



## STATEMENT OF ADDITIONAL DISCLOSURES

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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.

**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.

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## STATEMENT OF ADDITIONAL DISCLOSURES

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**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

**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.

**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,

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## STATEMENT OF ADDITIONAL DISCLOSURES

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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.

**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.

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## STATEMENT OF ADDITIONAL DISCLOSURES

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**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 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.

## STATEMENT OF ADDITIONAL DISCLOSURES

**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, moderate and extensive measured by the average effective duration of the fund's holdings; and their credit quality as high, medium, or 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 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.

## STATEMENT OF ADDITIONAL DISCLOSURES

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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

**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.

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## STATEMENT OF ADDITIONAL DISCLOSURES

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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.

**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

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## STATEMENT OF ADDITIONAL DISCLOSURES

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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.



# Fi360 All Report Sections Landscape

Inv. Data as of 06/30/21. Holdings as of 06/30/21. P Proposed R Remove W Watch

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

## 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.

## 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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## STATEMENT OF ADDITIONAL DISCLOSURES: INDEX DESCRIPTIONS

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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.

## 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).
- 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 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.

## STATEMENT OF ADDITIONAL DISCLOSURES: PEER GROUP DESCRIPTIONS

- **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.
- **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.
- **World Large-Stock Value (WV).** World large-stock value portfolios invest in a variety of international stocks and typically skew towards large caps that are less expensive or growing more slowly than other global large-cap stocks. World large stock value portfolios have few geographical limitations. It is common for these portfolios to invest the majority of their assets in developed markets,

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## STATEMENT OF ADDITIONAL DISCLOSURES: PEER GROUP DESCRIPTIONS

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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.

## 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 than the overall market average.



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## STATEMENT OF ADDITIONAL DISCLOSURES: RISKS

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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.