

FURINO AND HAMLIN RETIREMENT TRUST

Screens Summary (Data as of 12-31-2019)

⊖ Fund Removed from Approved List ⚠ Fund on Watch List

| Name | Ticker | Asset Class | Trailing Performance and Risk | | | | Management | | | Style | | Expense | | | | |
|---|--------|---------------------------|-------------------------------|----------------------|----------------------|--------------------|---------------|-------------------|----------------|--------|---------------|--------------|---------------|--------------|---------------|--|
| | | | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Pass/ Fail | Std Dev 3 Yr % | Beta 3 Yr % | Tenure | Pass/ Fail | Style Box | Pass/ Fail | Exp Ratio | Pass/ Fail | |
| US Stock | | | | | | | | | | | | | | | | |
| T. Rowe Price Dividend Growth <i>percentile rank</i> <i># of funds in category</i> | PRDGX | Large Blend | 31.02 35 1,394 | 15.65 11 1,210 | 12.06 6 1,065 | 13.30 19 815 | ✔ | 10.08 | 0.81 | 19.76 | ✔ | ☐ | ✔ | 0.64 | ✔ | |
| Vanguard 500 Index Admiral <i>percentile rank</i> <i># of funds in category</i> | VFIAX | Large Blend Index | 31.46 24 1,394 | 15.23 18 1,210 | 11.66 10 1,065 | 13.52 8 815 | ✔ | 12.10 | 1.00 | 3.68 | ✔ | ☐ | ✔ | 0.04 | ✔ | |
| Vanguard Growth Index Admiral <i>percentile rank</i> <i># of funds in category</i> | VIGAX | Large Growth | 37.23 12 1,363 | 19.24 40 1,230 | 13.20 37 1,098 | 14.59 23 822 | ✔ | 13.19 | 0.99 | 25.02 | ✔ | ☐ | ✔ | 0.05 | ✔ | |
| Vanguard Value Index Adm <i>percentile rank</i> <i># of funds in category</i> | VVIAX | Large Value | 25.82 44 1,215 | 11.70 21 1,097 | 10.06 9 951 | 12.48 13 697 | ✔ | 11.92 | 0.99 | 25.02 | ✔ | ☐ | ✔ | 0.05 | ✔ | |
| Vanguard Mid-Cap Growth Index Admiral <i>percentile rank</i> <i># of funds in category</i> | VMGMX | Mid-Cap Growth | 33.86 42 619 | 15.46 54 566 | 10.23 55 502 | – – 386 | ✔ | 13.24 | 0.93 | 6.86 | ✔ | ☐ | ✔ | 0.07 | ✔ | |
| Vanguard Mid-Cap Value Index Admiral <i>percentile rank</i> <i># of funds in category</i> | VMVAX | Mid-Cap Value | 27.99 32 422 | 9.47 18 377 | 8.23 25 342 | – – 233 | ✔ | 13.39 | 1.02 | 13.38 | ✔ | ☐ | ✔ | 0.07 | ✔ | |
| Vanguard Small Cap Growth Index Admiral <i>percentile rank</i> <i># of funds in category</i> | VSGAX | Small Growth | 32.76 27 642 | 15.14 39 574 | 10.51 42 509 | – – 383 | ✔ | 15.56 | 0.92 | 15.01 | ✔ | ☐ | ✖ | 0.07 | ✔ | |
| Vanguard Small Cap Value Index Admiral <i>percentile rank</i> <i># of funds in category</i> | VSIAX | Small Value | 22.76 35 419 | 6.40 15 387 | 7.46 18 346 | – – 237 | ✔ | 15.00 | 0.93 | 3.68 | ✔ | ☐ | ✖ | 0.07 | ✔ | |
| Non-US Stock | | | | | | | | | | | | | | | | |
| JPMorgan Emerging Markets Equity R5 <i>percentile rank</i> <i># of funds in category</i> | JEMOX | Diversified Emerging Mkts | 32.11 3 832 | 16.60 3 711 | – – 577 | – – 243 | ✔ | 14.55 | 0.97 | 14.34 | ✔ | ☐ | ✔ | 0.89 | ✔ | |
| Vanguard Developed Markets Index Admiral <i>percentile rank</i> <i># of funds in category</i> | VTMGX | Foreign Large Blend Index | 22.05 42 736 | 9.69 38 632 | 6.18 21 498 | 5.74 26 377 | ✔ | 11.40 | 0.98 | 6.86 | ✔ | ☐ | ✔ | 0.07 | ✔ | |
| ⚠ Invesco Oppenheimer International Gr Y <i>percentile rank</i> <i># of funds in category</i> | OIGYX | Foreign Large Growth | 28.98 41 469 | 9.69 88 405 | 5.98 73 338 | 7.37 33 249 | ✔ | 13.07 | 1.11 | 23.78 | ✔ | ☐ | ✔ | 0.85 | ✔ | |
| Vanguard International Value Inv <i>percentile rank</i> <i># of funds in category</i> | VTRIX | Foreign Large Value | 20.39 21 347 | 9.61 6 305 | 5.17 13 253 | 4.91 29 165 | ✔ | 11.56 | 1.04 | 11.63 | ✔ | ☐ | ✖ | 0.37 | ✔ | |
| American Funds New Perspective R6 <i>percentile rank</i> <i># of funds in category</i> | RNPGX | World Stock | 30.48 19 876 | 16.79 13 728 | 11.45 10 610 | 11.15 7 370 | ✔ | 11.96 | 0.96 | 19.09 | ✔ | ☐ | ✔ | 0.44 | ✔ | |

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Screens Summary (Data as of 12-31-2019)

Fund Removed from Approved List

Fund on Watch List

| Name | Ticker | Asset Class | Trailing Performance and Risk | | | | Management | | | Style | | Expense | | | |
|--|--------|------------------------------|-------------------------------|-------|-------|-------|---------------|-------------------|----------------|--------|---------------|--------------|---------------|--------------|---------------|
| | | | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Pass/ Fail | Std Dev 3 Yr % | Beta 3 Yr % | Tenure | Pass/ Fail | Style Box | Pass/ Fail | Exp Ratio | Pass/ Fail |
| Alternative | | | | | | | | | | | | | | | |
| PIMCO Commodity Real Return Strat I2 | PCRPX | Commodities Broad Basket | 12.21 | -0.28 | -3.38 | -3.42 | | 9.76 | 1.11 | 5.00 | | — | — | 1.56 | |
| <i>percentile rank</i> | | | 11 | 49 | 49 | 20 | | | | | | | | | |
| <i># of funds in category</i> | | | 131 | 107 | 97 | 36 | | | | | | | | | |
| Vanguard Real Estate Index Admiral | VGSLX | Real Estate | 28.94 | 8.37 | 7.17 | 11.97 | | 12.06 | 0.98 | 23.65 | | — | | 0.11 | |
| <i>percentile rank</i> | | | 29 | 46 | 38 | 29 | | | | | | | | | |
| <i># of funds in category</i> | | | 259 | 224 | 200 | 138 | | | | | | | | | |
| Fixed Income | | | | | | | | | | | | | | | |
| BlackRock High Yield Bond Instl | BHYIX | High Yield Bond | 15.30 | 6.61 | 5.79 | 7.91 | | 4.32 | 1.02 | 12.01 | | — | — | 0.60 | |
| <i>percentile rank</i> | | | 16 | 8 | 15 | 4 | | | | | | | | | |
| <i># of funds in category</i> | | | 713 | 618 | 543 | 340 | | | | | | | | | |
| BlackRock Inflation Protected Bond Instl | BPRIX | Inflation- Protected Bond | 8.26 | 3.08 | 2.22 | 2.95 | | 2.96 | 0.98 | 2.88 | | — | — | 0.50 | |
| <i>percentile rank</i> | | | 41 | 38 | 47 | 45 | | | | | | | | | |
| <i># of funds in category</i> | | | 221 | 194 | 163 | 104 | | | | | | | | | |
| Vanguard Interm-Term Bond Index Adm | VBILX | Intermediate- Term Bond | 10.18 | 4.53 | 3.53 | 4.77 | | 3.40 | 1.15 | 11.69 | | | — | 0.07 | |
| <i>percentile rank</i> | | | 2 | 4 | 4 | 4 | | | | | | | | | |
| <i># of funds in category</i> | | | 431 | 383 | 328 | 252 | | | | | | | | | |
| PIMCO Income I2 | PONPX | Multisector Bond | 7.94 | 5.57 | 5.55 | 8.66 | | 1.92 | 0.21 | 12.76 | | — | — | 1.15 | |
| <i>percentile rank</i> | | | 79 | 22 | 7 | 1 | | | | | | | | | |
| <i># of funds in category</i> | | | 302 | 265 | 223 | 120 | | | | | | | | | |
| Federated Government Ultrashrt Dur Instl | FGUSX | Ultrashort Bond | 2.14 | 1.69 | 1.11 | 0.76 | | 0.25 | 0.03 | 22.49 | | — | — | 0.26 | |
| <i>percentile rank</i> | | | 94 | 86 | 87 | 79 | | | | | | | | | |
| <i># of funds in category</i> | | | 201 | 161 | 130 | 62 | | | | | | | | | |
| Templeton Global Bond Adv | TGBAX | World Bond | 0.89 | 1.65 | 1.45 | 3.70 | | 6.28 | -0.94 | 18.01 | | — | — | 0.61 | |
| <i>percentile rank</i> | | | 94 | 86 | 84 | 43 | | | | | | | | | |
| <i># of funds in category</i> | | | 316 | 283 | 236 | 80 | | | | | | | | | |
| Target Date | | | | | | | | | | | | | | | |
| American Funds 2010 Trgt Date Retire R6 | RFTTX | Target Date | 13.88 | 7.03 | 5.49 | 7.06 | | 4.43 | 0.94 | 12.92 | | — | | 0.31 | |
| <i>percentile rank</i> | | | 56 | 31 | 17 | 8 | | | | | | | | | |
| <i># of funds in category</i> | | | 134 | 96 | 83 | 62 | | | | | | | | | |
| American Funds 2015 Trgt Date Retire R6 | RFJTX | Target Date | 14.94 | 7.53 | 5.85 | 7.51 | | 4.86 | 0.93 | 12.92 | | — | | 0.31 | |
| <i>percentile rank</i> | | | 62 | 35 | 30 | 5 | | | | | | | | | |
| <i># of funds in category</i> | | | 128 | 99 | 73 | 47 | | | | | | | | | |
| American Funds 2020 Trgt Date Retire R6 | RRCTX | Target Date | 15.59 | 8.28 | 6.37 | 8.17 | | 5.30 | 0.91 | 12.92 | | — | | 0.31 | |
| <i>percentile rank</i> | | | 69 | 27 | 17 | 2 | | | | | | | | | |
| <i># of funds in category</i> | | | 234 | 199 | 157 | 93 | | | | | | | | | |
| American Funds 2025 Trgt Date Retire R6 | RFDTX | Target Date | 17.85 | 9.47 | 7.12 | 9.15 | | 6.45 | 0.97 | 12.92 | | — | | 0.33 | |
| <i>percentile rank</i> | | | 68 | 20 | 5 | 1 | | | | | | | | | |
| <i># of funds in category</i> | | | 233 | 197 | 158 | 83 | | | | | | | | | |

FURINO AND HAMLIN RETIREMENT TRUST

Screens Summary (Data as of 12-31-2019)

Fund Removed from Approved List

Fund on Watch List

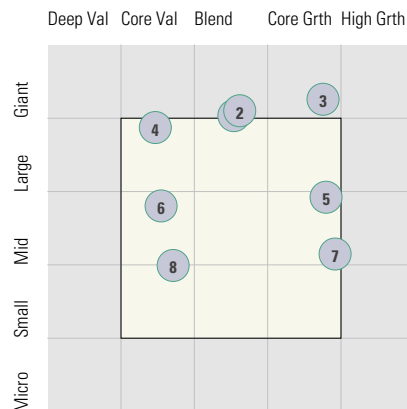
| Name | Ticker | Asset Class | Trailing Performance and Risk | | | | Management | | | Style | | Expense | | | | |
|--|--------|-------------|-------------------------------|--------------------|-------------------|-------------------|---------------|-------------------|----------------|--------|---------------|--------------|---------------|--------------|---------------|--|
| | | | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Pass/ Fail | Std Dev 3 Yr % | Beta 3 Yr % | Tenure | Pass/ Fail | Style Box | Pass/ Fail | Exp Ratio | Pass/ Fail | |
| American Funds 2030 Trgt Date Retire R6 <i>percentile rank</i> <i># of funds in category</i> | RFETX | Target Date | 20.06 60 242 | 10.86 4 207 | 8.07 1 165 | 9.88 1 95 | | 7.68 | 0.99 | 12.92 | | — | | 0.35 | | |
| American Funds 2035 Trgt Date Retire R6 <i>percentile rank</i> <i># of funds in category</i> | RFCTX | Target Date | 23.29 21 230 | 12.28 1 194 | 8.99 1 155 | 10.34 1 80 | | 9.14 | 1.02 | 12.92 | | — | | 0.37 | | |
| American Funds 2040 Trgt Date Retire R6 <i>percentile rank</i> <i># of funds in category</i> | RFCTX | Target Date | 24.40 28 242 | 12.76 1 207 | 9.30 1 165 | 10.54 1 95 | | 9.66 | 0.97 | 12.92 | | — | | 0.38 | | |
| American Funds 2045 Trgt Date Retire R6 <i>percentile rank</i> <i># of funds in category</i> | RFHTX | Target Date | 24.68 51 230 | 12.96 2 194 | 9.45 1 155 | 10.62 1 79 | | 9.89 | 0.95 | 12.92 | | — | | 0.38 | | |
| American Funds 2050 Trgt Date Retire R6 <i>percentile rank</i> <i># of funds in category</i> | RFITX | Target Date | 25.04 43 242 | 13.11 2 207 | 9.55 1 165 | 10.68 1 77 | | 10.02 | 0.95 | 12.92 | | — | | 0.39 | | |
| American Funds 2055 Trgt Date Retire R6 <i>percentile rank</i> <i># of funds in category</i> | RFKTX | Target Date | 25.09 45 230 | 13.11 2 192 | 9.54 1 150 | — — 15 | | 10.05 | 0.95 | 9.92 | | — | | 0.40 | | |
| American Funds 2060 Trgt Date Retire R6 <i>percentile rank</i> <i># of funds in category</i> | RFUTX | Target Date | 25.01 60 216 | 13.05 3 147 | — — 34 | — — — | | 10.02 | 0.94 | 4.77 | | — | | 0.41 | | |
| Balanced | | | | | | | | | | | | | | | | |
| Vanguard LifeStrategy Cnsv Gr Inv <i>percentile rank</i> <i># of funds in category</i> | VSCGX | Target Risk | 15.68 36 562 | 7.59 16 509 | 5.67 18 419 | 6.62 29 270 | | 4.58 | 0.98 | 25.27 | | — | | 0.12 | | |
| Vanguard LifeStrategy Growth Inv <i>percentile rank</i> <i># of funds in category</i> | VASGX | Target Risk | 23.13 32 334 | 10.97 19 304 | 7.91 19 274 | 9.35 23 193 | | 9.15 | 1.01 | 25.27 | | — | | 0.14 | | |
| Vanguard LifeStrategy Income Inv <i>percentile rank</i> <i># of funds in category</i> | VASIX | Target Risk | 12.05 35 200 | 5.85 18 183 | 4.45 18 158 | 5.18 43 91 | | 2.82 | 0.32 | 25.27 | | — | | 0.11 | | |
| Vanguard LifeStrategy Moderate Gr Inv <i>percentile rank</i> <i># of funds in category</i> | VSMGX | Target Risk | 19.37 53 699 | 9.30 37 644 | 6.82 34 571 | 8.08 44 420 | | 6.81 | 1.00 | 25.27 | | — | | 0.13 | | |

FURINO AND HAMLIN RETIREMENT TRUST

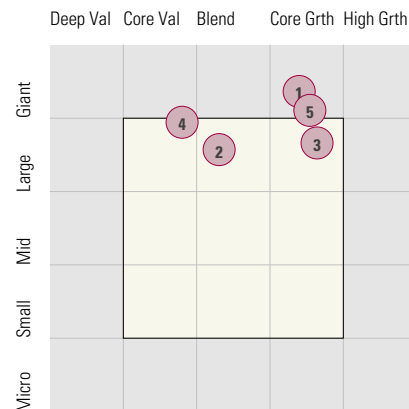
Style Analysis (Data as of 12-31-2019)

Style Analysis

Morningstar Style Box US Stock



Morningstar Style Box Non-US Stock



US Stock Funds

| Rank | Fund Name | Category | Super Sectors % | | | Asset Allocation % | | | Avg Mkt Cap M\$ |
|------|---|-------------------|-----------------|-----------|-----------|--------------------|----------|---------|-----------------|
| | | | Cyclical | Defensive | Sensitive | Cash | US Stock | Foreign | |
| 1 | T. Rowe Price Dividend Growth | Large Blend | 32.63 | 30.63 | 36.74 | 5.51 | 88.86 | 5.63 | 47.20 |
| 2 | Vanguard 500 Index Admiral | Large Blend Index | 30.69 | 25.24 | 44.08 | 0.35 | 98.70 | 0.95 | 71.43 |
| 3 | Vanguard Growth Index Admiral | Large Growth | 32.31 | 12.10 | 55.60 | 0.30 | 98.66 | 1.02 | 52.79 |
| 4 | Vanguard Value Index Adm | Large Value | 29.84 | 37.53 | 32.63 | 0.15 | 99.02 | 0.83 | 74.71 |
| 5 | Vanguard Mid-Cap Growth Index Admiral | Mid-Cap Growth | 30.13 | 20.10 | 49.76 | 0.38 | 98.54 | 1.08 | 11.59 |
| 6 | Vanguard Mid-Cap Value Index Admiral | Mid-Cap Value | 47.80 | 23.91 | 28.29 | 0.21 | 97.32 | 2.47 | 9.97 |
| 7 | Vanguard Small Cap Growth Index Admiral | Small Growth | 28.02 | 24.72 | 47.27 | 2.08 | 97.21 | 0.71 | 2.95 |
| 8 | Vanguard Small Cap Value Index Admiral | Small Value | 52.45 | 15.12 | 32.43 | 1.38 | 97.50 | 1.11 | 2.79 |

Non-US Stock Funds

| Rank | Fund Name | Category | Super Sectors % | | | Regional Exposure % | | | Market Maturity % | | |
|------|--|---------------------------|-----------------|-----------|-----------|---------------------|--------------|----------------|-------------------|-------|-----------------|
| | | | Cyclical | Defensive | Sensitive | Americas | Greater Asia | Greater Europe | Developed | EM% | Avg Mkt Cap M\$ |
| 1 | JPMorgan Emerging Markets Equity R5 | Diversified Emerging Mkts | 54.17 | 18.93 | 26.90 | 16.34 | 72.63 | 11.03 | 28.63 | 71.37 | — |
| 2 | Vanguard Developed Markets Index Admiral | Foreign Large Blend Index | 40.27 | 23.69 | 36.05 | 9.63 | 36.45 | 53.91 | 98.88 | 1.12 | 30.79 |
| 3 | Invesco Oppenheimer International Gr Y | Foreign Large Growth | 23.21 | 31.00 | 45.78 | 13.26 | 25.86 | 60.87 | 94.66 | 5.34 | 15.13 |
| 4 | Vanguard International Value Inv | Foreign Large Value | 33.27 | 21.85 | 44.88 | 7.63 | 37.88 | 54.50 | 89.21 | 10.79 | 33.22 |
| 5 | American Funds New Perspective R6 | World Stock | 35.92 | 22.64 | 41.44 | 58.10 | 14.02 | 27.87 | 94.81 | 5.19 | 55.05 |

Fixed Income Funds

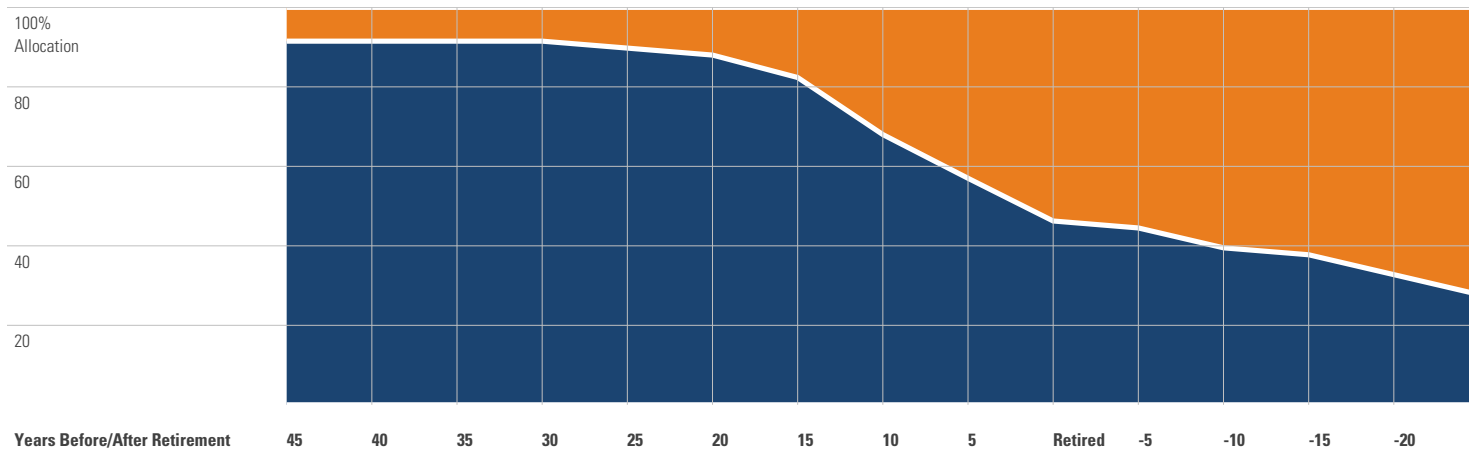
| Rank | Fund Name | Category | Super Sectors % | | | | Other Stats | Credit Quality % | | |
|------|--|--------------------------|-----------------|-------|-----------|--------|-------------|------------------|-----------|-----------------|
| | | | US Govt Debt | Mtg | US Credit | Non US | | Avg Eff Duration | Inv Grade | Below Inv Grade |
| 1 | BlackRock High Yield Bond Instl | High Yield Bond | 0.03 | 0.00 | 90.24 | 0.00 | 3.11 | 4.65 | 95.10 | 0.25 |
| 2 | BlackRock Inflation Protected Bond Instl | Inflation-Protected Bond | 92.27 | 3.09 | 0.17 | 0.00 | 7.74 | 99.78 | 0.22 | 0.00 |
| 3 | Vanguard Inter-Term Bond Index Adm | Intermediate-Term Bond | 58.53 | 0.00 | 40.93 | 0.00 | 6.33 | 100.00 | 0.00 | 0.00 |
| 4 | PIMCO Income I2 | Multisector Bond | 23.47 | 13.75 | 18.66 | 0.00 | 0.41 | 81.00 | 19.00 | 0.00 |
| 5 | Federated Government Ultrashrt Dur Instl | Ultrashort Bond | 15.26 | 56.99 | 0.00 | 0.00 | 0.38 | 100.00 | 0.00 | 0.00 |
| 6 | Templeton Global Bond Adv | World Bond | 76.93 | 0.00 | 0.06 | 0.00 | -1.39 | 85.16 | 17.29 | -2.44 |

FURINO AND HAMLIN RETIREMENT TRUST

Target Date Analysis (Data as of 12-31-2019)

Target Date Allocation

● Stocks ● Cash ● Bonds ● Other



Target Date Portfolio Data

Asset Allocation %

| | Total Stock | US Stock | Non-US Stock | Total Bond | Infl Prot Bond | HY Bond | Cash | Other | Avg Mkt Cap \$M |
|---|-------------|----------|--------------|------------|----------------|---------|------|-------|-----------------|
| American Funds 2010 Trgt Date Retire R6 | 38.23 | 26.71 | 11.52 | 53.65 | 13.92 | 5.03 | 7.26 | 0.87 | 61.97 |
| American Funds 2015 Trgt Date Retire R6 | 42.86 | 29.93 | 12.93 | 49.33 | 14.77 | 4.99 | 6.97 | 0.83 | 60.10 |
| American Funds 2020 Trgt Date Retire R6 | 45.02 | 32.10 | 12.92 | 47.25 | 15.02 | 4.57 | 6.93 | 0.80 | 54.76 |
| American Funds 2025 Trgt Date Retire R6 | 54.53 | 37.01 | 17.52 | 38.10 | 14.42 | 0.94 | 6.68 | 0.68 | 47.62 |
| American Funds 2030 Trgt Date Retire R6 | 63.77 | 42.91 | 20.86 | 28.93 | 14.79 | 0.79 | 6.70 | 0.60 | 45.00 |
| American Funds 2035 Trgt Date Retire R6 | 77.26 | 50.82 | 26.44 | 15.99 | 12.24 | 0.32 | 6.23 | 0.51 | 43.38 |
| American Funds 2040 Trgt Date Retire R6 | 81.79 | 53.77 | 28.02 | 11.16 | 4.11 | 0.29 | 6.57 | 0.47 | 43.20 |
| American Funds 2045 Trgt Date Retire R6 | 83.14 | 54.69 | 28.45 | 9.80 | 4.03 | 0.20 | 6.55 | 0.51 | 43.56 |
| American Funds 2050 Trgt Date Retire R6 | 84.49 | 56.16 | 28.33 | 8.48 | 4.05 | 0.12 | 6.55 | 0.48 | 43.58 |
| American Funds 2055 Trgt Date Retire R6 | 84.48 | 56.15 | 28.33 | 8.49 | 4.05 | 0.12 | 6.55 | 0.48 | 43.54 |
| American Funds 2060 Trgt Date Retire R6 | 84.50 | 56.16 | 28.34 | 8.49 | 4.05 | 0.12 | 6.55 | 0.48 | — |