

INSPIRE CHARTER SCHOOLS 403B PLAN

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																
Vanguard 500 Index Admiral	VFIAX	Large Blend Index	31.46	15.23	11.66	13.52	✔	12.10	1.00	3.68	✔	☐	✔	0.04	✔	
<i>percentile rank</i>			24	18	10	8										
<i># of funds in category</i>			1,394	1,210	1,065	815										
MFS Growth R6	MFEKX	Large Growth	37.81	22.84	15.36	—	✔	12.96	0.95	17.76	✔	☐	✔	0.57	✔	
<i>percentile rank</i>			10	8	8	—										
<i># of funds in category</i>			1,363	1,230	1,098	822										
Invesco Diversified Dividend R6	LCEFX	Large Value	25.58	8.08	8.17	—	✔	9.31	0.74	17.01	✔	☐	✔	0.41	✔	
<i>percentile rank</i>			48	83	48	—										
<i># of funds in category</i>			1,215	1,097	951	697										
Vanguard Mid Cap Index Admiral	VIMAX	Mid-Cap Blend	31.03	12.36	9.25	13.08	✔	13.00	0.99	21.63	✔	☐	✔	0.05	✔	
<i>percentile rank</i>			13	11	17	7										
<i># of funds in category</i>			404	361	292	220										
PGIM Jennison Small Company R6	PJSQX	Small Growth	28.99	10.41	8.15	—	✔	15.19	0.89	19.67	✔	☐	✖	0.69	✔	
<i>percentile rank</i>			38	72	79	—										
<i># of funds in category</i>			642	574	509	383										
DFA US Small Cap Value I	DFSVX	Small Value	18.12	2.44	4.91	10.68	✔	17.93	1.12	7.84	✔	☐	✔	0.52	✔	
<i>percentile rank</i>			82	75	60	35										
<i># of funds in category</i>			419	387	346	237										
Non-US Stock																
Invesco Oppenheimer Developing Mkts R6	ODVIX	Diversified Emerging Mkts	24.53	14.13	6.62	—	✔	13.45	0.90	12.68	✔	☐	✔	0.83	✔	
<i>percentile rank</i>			20	13	21	—										
<i># of funds in category</i>			832	711	577	243										
American Funds Intl Gr and Inc R6	RIGGX	Foreign Large Blend	27.54	11.49	5.51	6.13	✔	11.43	0.98	11.25	✔	☐	✔	0.57	✔	
<i>percentile rank</i>			5	5	49	14										
<i># of funds in category</i>			736	632	498	377										
Vanguard Developed Markets Index Admiral	VTMGX	Foreign Large Blend Index	22.05	9.69	6.18	5.74	✔	11.40	0.98	6.86	✔	☐	✔	0.07	✔	
<i>percentile rank</i>			42	38	21	26										
<i># of funds in category</i>			736	632	498	377										
Alternative																
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																
Vanguard Inflation-Protected Secs Adm	VAIPX	Inflation-Protected Bond	8.16	3.15	2.45	3.25	✔	2.96	0.98	8.37	✔	—	—	0.10	✔	
<i>percentile rank</i>			45	35	33	23										
<i># of funds in category</i>			221	194	163	104										

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			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
Baird Aggregate Bond Inst <i>percentile rank</i> <i># of funds in category</i>	BAGIX	Intermediate-Term Bond	9.48 15 431	4.38 10 383	3.43 8 328	4.65 8 252	✔	2.89	0.99	19.27	✔	☒	—	0.30	✔
PIMCO Income Instl <i>percentile rank</i> <i># of funds in category</i>	PIMIX	Multisector Bond	8.05 78 302	5.68 20 265	5.66 6 223	8.76 1 120	✔	1.92	0.21	12.76	✔	—	—	1.05	✔
Federated Government Ultrashrt Dur R6 <i>percentile rank</i> <i># of funds in category</i>	FGULX	Ultrashort Bond	2.16 93 201	1.71 85 161	— — 130	— — 62	✔	0.24	0.02	22.49	✔	—	—	0.24	✔

Target Date





T. Rowe Price Retirement I 2010 I <i>percentile rank</i> <i># of funds in category</i>	TRPAX	Target Date	16.31 1 134	7.84 1 96	— — 83	— — 62	✔	4.99	1.07	4.26	✔	—	✔	0.40	✔
T. Rowe Price Retirement I 2015 I <i>percentile rank</i> <i># of funds in category</i>	TRFGX	Target Date	17.55 1 128	8.57 5 99	— — 73	— — 47	✔	5.74	1.12	4.26	✔	—	✔	0.43	✔
T. Rowe Price Retirement I 2020 I <i>percentile rank</i> <i># of funds in category</i>	TRBRX	Target Date	19.45 2 234	9.63 3 199	— — 157	— — 93	✔	6.76	1.17	4.26	✔	—	✔	0.46	✔
T. Rowe Price Retirement I 2025 I <i>percentile rank</i> <i># of funds in category</i>	TRPHX	Target Date	21.15 2 233	10.48 1 197	— — 158	— — 83	✔	7.70	1.16	4.26	✔	—	✖	0.50	✔
T. Rowe Price Retirement I 2030 I <i>percentile rank</i> <i># of funds in category</i>	TRPCX	Target Date	22.68 4 242	11.23 1 207	— — 165	— — 95	✔	8.56	1.11	4.26	✔	—	✖	0.53	✔
T. Rowe Price Retirement I 2035 I <i>percentile rank</i> <i># of funds in category</i>	TRPJX	Target Date	23.90 14 230	11.80 7 194	— — 155	— — 80	✔	9.30	1.04	4.26	✔	—	✔	0.56	✔
T. Rowe Price Retirement I 2040 I <i>percentile rank</i> <i># of funds in category</i>	TRPDX	Target Date	24.89 17 242	12.27 5 207	— — 165	— — 95	✔	9.86	1.00	4.26	✔	—	✔	0.58	✔
T. Rowe Price Retirement I 2045 I <i>percentile rank</i> <i># of funds in category</i>	TRPKX	Target Date	25.52 23 230	12.47 6 194	— — 155	— — 79	✔	10.25	0.99	4.26	✔	—	✔	0.59	✔
T. Rowe Price Retirement I 2050 I <i>percentile rank</i> <i># of funds in category</i>	TRPMX	Target Date	25.57 30 242	12.49 6 207	— — 165	— — 77	✔	10.24	0.97	4.26	✔	—	✔	0.59	✔
T. Rowe Price Retirement I 2055 I <i>percentile rank</i> <i># of funds in category</i>	TRPNX	Target Date	25.52 35 230	12.48 9 192	— — 150	— — 15	✔	10.25	0.97	4.26	✔	—	✔	0.59	✔
T. Rowe Price Retirement I 2060 I <i>percentile rank</i> <i># of funds in category</i>	TRPLX	Target Date	25.48 43 216	12.48 9 147	— — 34	— — —	✔	10.24	0.97	4.26	✔	—	✔	0.59	✔

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 Fund on Watch List

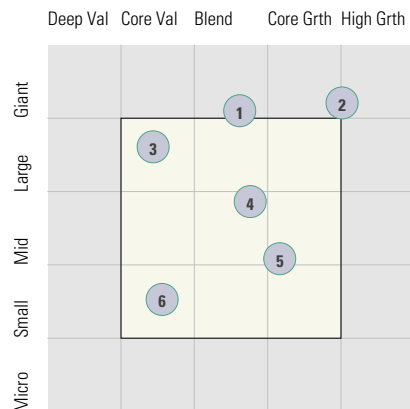
Name	Ticker	Asset Class	Trailing Performance and Risk							Management		Style		Expense	
			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Pass/ Fail
Balanced															
American Funds American Balanced R6	RLBGX	Moderate Allocation	19.55	10.56	8.47	10.48		7.00	1.01	21.01		—		0.28	
<i>percentile rank</i>			48	12	6	5									
<i># of funds in category</i>			699	644	571	420									

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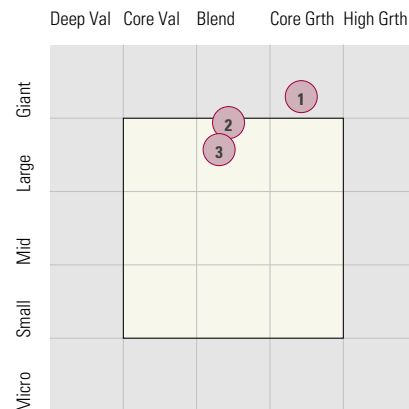
Style Analysis (Data as of 12-31-2019)

Style Analysis

Morningstar Style Box US Stock



Morningstar Style Box Non-US Stock



US Stock Funds

	Category	Super Sectors %			Asset Allocation %			Avg Mkt Cap M\$	
		Cyclical	Defensive	Sensitive	Cash	US Stock	Foreign		
1	Vanguard 500 Index Admiral	Large Blend Index	30.69	25.24	44.08	0.35	98.70	0.95	71.43
2	MFS Growth R6	Large Growth	33.00	18.53	48.45	1.55	96.83	1.62	50.98
3	Invesco Diversified Dividend R6	Large Value	23.88	52.61	23.51	4.52	76.96	18.52	28.04
4	Vanguard Mid Cap Index Admiral	Mid-Cap Blend	39.14	21.90	38.96	0.77	97.44	1.78	10.75
5	PGIM Jennison Small Company R6	Small Growth	46.04	20.46	33.50	4.17	91.93	3.90	2.55
6	DFA US Small Cap Value I	Small Value	46.48	8.93	44.57	1.27	96.66	2.06	1.30

Non-US Stock Funds

	Category	Super Sectors %			Regional Exposure %			Market Maturity %			
		Cyclical	Defensive	Sensitive	Americas	Greater Asia	Greater Europe	Developed	EM%	Avg Mkt Cap M\$	
1	Invesco Oppenheimer Developing Mkts R6	Diversified Emerging Mkts	62.18	12.38	25.44	18.25	59.19	22.56	27.27	72.73	18.22
2	American Funds Intl Gr and Inc R6	Foreign Large Blend	37.17	24.91	37.91	14.70	30.35	54.96	82.18	17.82	28.99
3	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

Fixed Income Funds

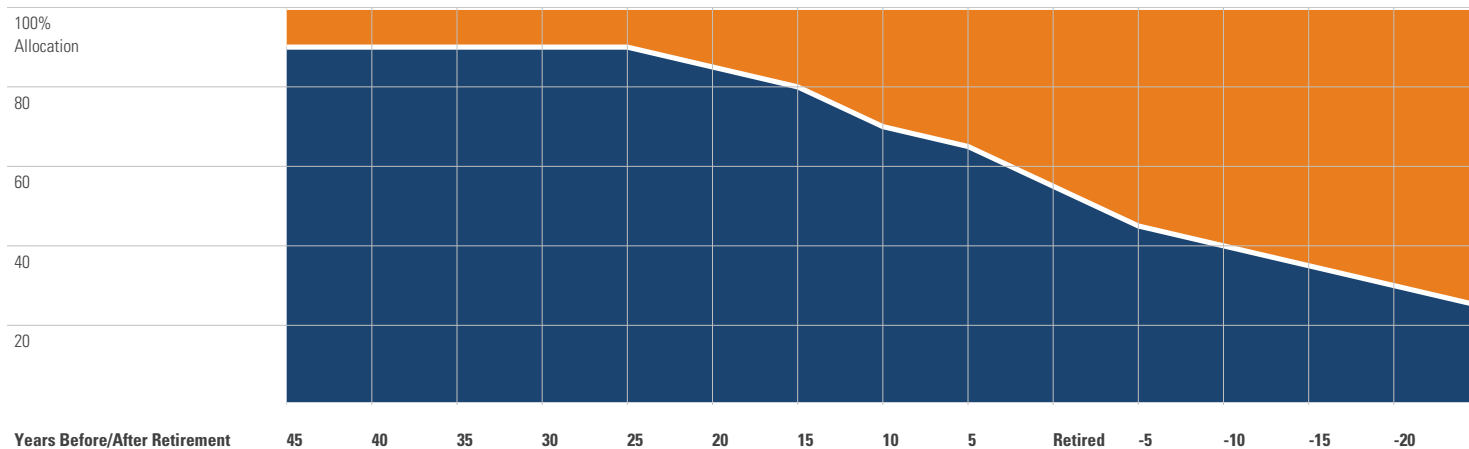
	Category	Super Sectors %				Other Stats		Credit Quality %		
		US Govt Debt	Mtg	US Credit	Non US	Avg Eff Duration	Inv Grade	Below Inv Grade	NR/NA	
1	Vanguard Inflation-Protected Secs Adm	Inflation-Protected Bond	97.66	0.00	0.00	0.00	7.38	100.00	0.00	0.00
2	Baird Aggregate Bond Inst	Intermediate-Term Bond	24.33	25.13	41.86	0.00	5.87	99.70	0.30	0.00
3	PIMCO Income Instl	Multisector Bond	23.47	13.75	18.66	0.00	0.41	81.00	19.00	0.00
4	Federated Government Ultrashrt Dur R6	Ultrashort Bond	15.26	56.99	0.00	0.00	0.38	100.00	0.00	0.00

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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
T. Rowe Price Retirement 2010 I	41.76	28.24	13.52	54.20	20.86	9.53	3.64	0.40	–
T. Rowe Price Retirement 2015 I	47.36	31.35	16.01	48.97	19.22	8.67	3.27	0.39	–
T. Rowe Price Retirement 2020 I	56.52	36.90	19.62	40.19	15.24	7.46	2.90	0.37	–
T. Rowe Price Retirement 2025 I	65.07	41.92	23.15	31.91	10.74	6.02	2.66	0.35	–
T. Rowe Price Retirement 2030 I	73.07	46.75	26.32	24.19	7.08	4.56	2.42	0.33	–
T. Rowe Price Retirement 2035 I	79.54	50.60	28.94	17.83	1.46	3.44	2.33	0.30	–
T. Rowe Price Retirement 2040 I	84.63	53.54	31.09	12.83	1.43	2.09	2.26	0.27	–
T. Rowe Price Retirement 2045 I	88.68	55.83	32.85	8.92	1.41	1.25	2.15	0.25	–
T. Rowe Price Retirement 2050 I	88.65	55.86	32.79	8.92	1.32	1.25	2.18	0.25	–
T. Rowe Price Retirement 2055 I	88.58	55.54	33.04	8.92	1.31	1.26	2.25	0.25	–
T. Rowe Price Retirement 2060 I	88.55	55.79	32.76	9.00	1.39	1.26	2.21	0.25	–