

# MIDMICHIGAN MEDICAL CENTER WEST

## 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	
<b>US Stock</b>																
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										
Fidelity® Contrafund®	FCNTX	Large Growth	29.98	18.92	13.10	13.96		13.85	1.02	29.31				0.81		
<i>percentile rank</i>			70	43	39	40										
<i># of funds in category</i>			1,363	1,230	1,098	822										
American Funds Washington Mutual R6	RWMGX	Large Value	25.93	13.90	10.96	13.09		10.28	0.83	22.52				0.29		
<i>percentile rank</i>			82	49	35	28										
<i># of funds in category</i>			1,394	1,210	1,065	815										
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										
Carillon Eagle Small Cap Growth I	HSIIX	Small Growth	25.76	11.67	8.85	12.74		17.50	1.03	24.02				0.76		
<i>percentile rank</i>			59	61	69	52										
<i># of funds in category</i>			642	574	509	383										
Delaware Small Cap Value Instl	DEVIX	Small Value	28.16	5.86	7.88	11.68		16.71	1.03	22.68				0.90		
<i>percentile rank</i>			8	19	12	14										
<i># of funds in category</i>			419	387	346	237										
<b>Non-US Stock</b>																
JPMorgan Emerging Markets Equity R5	JEMOX	Diversified Emerging Mkts	32.11	16.60	—	—		14.55	0.97	14.34				0.89		
<i>percentile rank</i>			3	3	—	—										
<i># of funds in category</i>			832	711	577	243										
American Funds Europacific Growth R6	REGGX	Foreign Large Blend	27.40	12.45	7.41	6.73		12.25	1.07	18.59				0.49		
<i>percentile rank</i>			59	47	44	55										
<i># of funds in category</i>			469	405	338	249										
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										
<b>Alternative</b>																
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										
<b>Fixed Income</b>																
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										

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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	BAGIX	Intermediate-Term Bond	9.48	4.38	3.43	4.65	✔	2.89	0.99	19.27	✔	☒	—	0.30	✔
<i>percentile rank</i>			15	10	8	8									
<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									

### Target Date











Vanguard Target Retirement 2015 Inv	VTXVX	Target Date	14.81	7.50	5.59	7.25	✔	4.57	0.90	6.86	✔	—	✔	0.13	✔
<i>percentile rank</i>			69	38	43	33									
<i># of funds in category</i>			128	99	73	47									
Vanguard Target Retirement 2020 Inv	VTWNX	Target Date	17.63	8.72	6.42	8.03	✔	6.01	1.05	6.86	✔	—	✔	0.13	✔
<i>percentile rank</i>			28	17	16	9									
<i># of funds in category</i>			234	199	157	93									
Vanguard Target Retirement 2025 Inv	VTTVX	Target Date	19.63	9.57	6.99	8.59	✔	7.05	1.07	6.86	✔	—	✔	0.13	✔
<i>percentile rank</i>			22	16	14	12									
<i># of funds in category</i>			233	197	158	83									
Vanguard Target Retirement 2030 Inv	VTHRX	Target Date	21.07	10.24	7.41	9.07	✔	7.93	1.03	6.86	✔	—	✔	0.14	✔
<i>percentile rank</i>			32	22	24	15									
<i># of funds in category</i>			242	207	165	95									
Vanguard Target Retirement 2035 Inv	VTTX	Target Date	22.44	10.86	7.81	9.54	✔	8.79	0.99	6.86	✔	—	✔	0.14	✔
<i>percentile rank</i>			42	30	28	15									
<i># of funds in category</i>			230	194	155	80									
Vanguard Target Retirement 2040 Inv	VFORX	Target Date	23.86	11.48	8.20	9.87	✔	9.69	0.99	6.86	✔	—	✔	0.14	✔
<i>percentile rank</i>			43	29	25	17									
<i># of funds in category</i>			242	207	165	95									
Vanguard Target Retirement 2045 Inv	VTIVX	Target Date	24.94	11.80	8.41	9.98	✔	10.32	1.00	6.86	✔	—	✔	0.15	✔
<i>percentile rank</i>			43	26	22	15									
<i># of funds in category</i>			230	194	155	79									
Vanguard Target Retirement 2050 Inv	VFIFX	Target Date	24.98	11.80	8.41	9.98	✔	10.34	0.99	6.86	✔	—	✔	0.15	✔
<i>percentile rank</i>			47	32	26	18									
<i># of funds in category</i>			242	207	165	77									
Vanguard Target Retirement 2055 Inv	VFFVX	Target Date	24.98	11.80	8.38	—	✔	10.32	0.98	6.86	✔	—	✔	0.15	✔
<i>percentile rank</i>			51	39	33	—									
<i># of funds in category</i>			230	192	150	15									
Vanguard Target Retirement 2060 Inv	VTTX	Target Date	24.96	11.79	8.38	—	✔	10.33	0.99	6.86	✔	—	✔	0.15	✔
<i>percentile rank</i>			66	43	60	—									
<i># of funds in category</i>			216	147	34	—									
Vanguard Target Retirement 2065 Inv	VLXVX	Target Date	24.96	—	—	—	—	—	—	2.47	⊕	—	✔	0.15	✔
<i>percentile rank</i>			64	—	—	—									
<i># of funds in category</i>			216	147	34	—									

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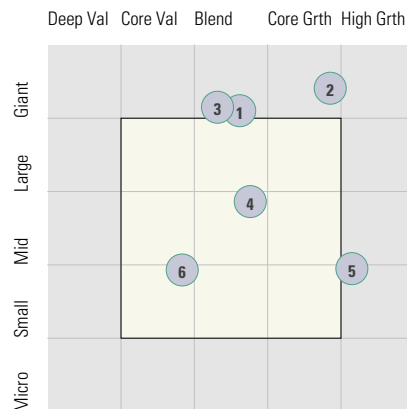
Name	Ticker	Asset Class	Trailing Performance and Risk							Management		Style		Expense	
			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Pass/ Fail
Vanguard Target Retirement Income Inv	VTINX	Target Date	13.16	6.36	4.80	5.82		3.55	0.84	6.86		—		0.12	
<i>percentile rank</i>			<i>49</i>	<i>36</i>	<i>28</i>	<i>23</i>									
<i># of funds in category</i>			<i>184</i>	<i>158</i>	<i>132</i>	<i>88</i>									
<b>Balanced</b>															
 BlackRock Global Allocation Instl	MALOX	World Allocation	17.54	7.35	5.01	5.79		6.93	0.99	16.01				0.80	
<i>percentile rank</i>			<i>40</i>	<i>51</i>	<i>40</i>	<i>62</i>									
<i># of funds in category</i>			<i>469</i>	<i>389</i>	<i>331</i>	<i>193</i>									

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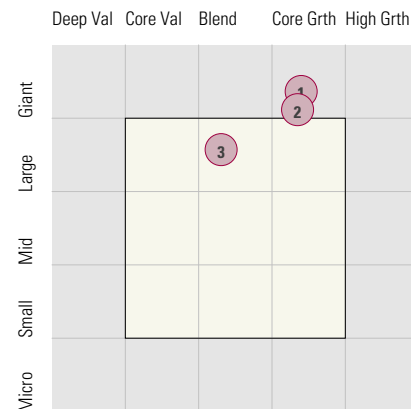
## Style Analysis (Data as of 12-31-2019)

### 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	Fidelity® Contrafund®	Large Growth	36.49	17.55	45.95	0.05	91.84	7.32	72.75
3	American Funds Washington Mutual R6	Large Value	28.19	25.23	46.59	3.72	87.81	8.16	92.42
4	Vanguard Mid Cap Index Admiral	Mid-Cap Blend	39.14	21.90	38.96	0.77	97.44	1.78	10.75
5	Carillon Eagle Small Cap Growth I	Small Growth	23.42	31.41	45.16	1.56	96.97	1.47	2.67
6	Delaware Small Cap Value Instl	Small Value	52.51	9.80	37.69	3.20	94.79	2.12	2.27

#### 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	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	American Funds Europacific Growth R6	Foreign Large Blend	40.93	20.70	38.37	11.55	47.62	40.81	71.76	28.24	39.57
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	BlackRock Inflation Protected Bond Instl	Inflation-Protected Bond	92.27	3.09	0.17	0.00	7.74	99.78	0.22	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 I2	Multisector Bond	23.47	13.75	18.66	0.00	0.41	81.00	19.00	0.00
4	Federated Government Ultrashrt Dur Instl	Ultrashort Bond	15.26	56.99	0.00	0.00	0.38	100.00	0.00	0.00

# MIDMICHIGAN MEDICAL CENTER WEST

## 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
Vanguard Target Retirement 2015 Inv	36.49	21.75	14.74	60.91	20.82	0.00	2.34	0.26	33.06
Vanguard Target Retirement 2020 Inv	50.40	30.13	20.27	47.34	14.46	0.00	2.01	0.23	33.09
Vanguard Target Retirement 2025 Inv	60.17	36.03	24.14	37.80	0.00	0.00	1.79	0.23	33.17
Vanguard Target Retirement 2030 Inv	67.57	40.46	27.11	30.56	0.00	0.00	1.68	0.19	33.19
Vanguard Target Retirement 2035 Inv	74.98	44.91	30.07	23.31	0.00	0.00	1.56	0.16	33.13
Vanguard Target Retirement 2040 Inv	82.25	49.42	32.83	16.21	0.00	0.00	1.43	0.13	33.06
Vanguard Target Retirement 2045 Inv	88.93	53.47	35.46	9.66	0.00	0.00	1.32	0.09	33.07
Vanguard Target Retirement 2050 Inv	88.93	53.47	35.46	9.65	0.00	0.00	1.32	0.09	33.08
Vanguard Target Retirement 2055 Inv	88.95	53.49	35.46	9.63	0.00	0.00	1.33	0.09	33.04
Vanguard Target Retirement 2060 Inv	88.89	53.45	35.44	9.65	0.00	0.00	1.36	0.09	33.03
Vanguard Target Retirement 2065 Inv	88.88	53.45	35.43	9.70	0.00	0.00	1.33	0.09	—
Vanguard Target Retirement Income Inv	30.17	17.99	12.18	67.09	23.02	0.00	2.46	0.28	33.08