

LIGHTING ASSOCIATES 401K 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																
JPMorgan US Equity R6 <i>percentile rank</i> <i># of funds in category</i>	JUEMX	Large Blend	32.28 14 1,394	14.87 29 1,210	11.15 28 1,065	— — 815	✔	13.20	1.08	19.01	✔	⊠	✖	0.44	✔	
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	✔	
State St Russell Lg Cap Gr® Indx NL Cl C <i>percentile rank</i> <i># of funds in category</i>		Large Growth	36.37 17 1,363	20.40 28 1,230	14.57 17 1,098	15.17 13 822	✔	13.25	1.00	20.60	✔	⊠	✔	—	—	
DFA US Large Cap Value I <i>percentile rank</i> <i># of funds in category</i>	DFLVX	Large Value	25.45 49 1,215	9.66 58 1,097	8.63 39 951	12.75 9 697	✔	13.74	1.13	7.84	✔	⊠	✔	0.27	✔	
MFS Mid Cap Growth R6 <i>percentile rank</i> <i># of funds in category</i>	OTCKX	Mid-Cap Growth	37.93 17 619	20.84 9 566	14.09 6 502	— — 386	✔	13.10	0.90	11.12	✔	⊠	✔	0.74	✔	
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	✔	
State St Russell Sm Cap® Gr Indx NL Cl C <i>percentile rank</i> <i># of funds in category</i>		Small Growth	28.44 43 642	12.35 58 574	9.26 62 509	12.89 50 383	✔	16.58	1.00	10.41	✔	⊠	✔	—	—	
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																
American Funds New World R6 <i>percentile rank</i> <i># of funds in category</i>	RNWGX	Diversified Emerging Mkts	28.03 9 832	14.46 10 711	8.10 6 577	6.76 1 243	✔	11.26	0.74	20.55	✔	⊠	✔	0.61	✔	
American Funds Europacific Growth R6 <i>percentile rank</i> <i># of funds in category</i>	REGGX	Foreign Large Blend	27.40 59 469	12.45 47 405	7.41 44 338	6.73 55 249	✔	12.25	1.07	18.59	✔	⊠	✔	0.49	✔	
Vanguard International Growth Adm <i>percentile rank</i> <i># of funds in category</i>	VWILX	Foreign Large Growth	31.48 22 469	18.06 4 405	10.76 5 338	8.84 11 249	✔	15.38	1.30	16.91	✔	⊠	✔	0.32	✔	
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	✔	
DFA Global Equity I <i>percentile rank</i> <i># of funds in category</i>	DGEIX	World Stock	26.67 45 876	11.05 56 728	8.52 40 610	10.26 22 370	✔	12.50	0.98	16.03	✔	⊠	✔	0.30	✔	

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Alternative															
PIMCO Commodity Real Ret Strat Instl	PCRIX	Commodities Broad Basket	12.27	-0.20	-3.29	-3.32	✔	9.75	1.11	5.00	✔	—	—	1.46	✖
<i>percentile rank</i>			10	47	47	19									
<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															
Baird Core Plus Bond Inst	BCOIX	Core Plus Bond	10.11	4.66	3.75	4.92	✔	2.74	0.92	19.27	✔	—	—	0.30	✔
<i>percentile rank</i>			23	19	13	16									
<i># of funds in category</i>			613	530	444	332									
AB High Income Z	AGDZX	High Yield Bond	14.17	5.32	5.40	—	✔	4.22	0.93	17.35	✔	—	—	0.54	✔
<i>percentile rank</i>			37	57	30	—									
<i># of funds in category</i>			713	618	543	340									
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									
BlackRock Total Return K	MPHQX	Intermediate-Term Bond	9.89	4.37	3.40	4.97	✔	2.80	0.94	9.41	✔	—	—	0.37	✔
<i>percentile rank</i>			28	32	33	14									
<i># of funds in category</i>			613	530	444	332									
PIMCO Short-Term Instl	PTSHX	Ultrashort Bond	2.73	2.22	2.12	1.81	✔	0.70	-0.14	9.00	✔	—	—	0.50	✔
<i>percentile rank</i>			69	32	7	19									
<i># of funds in category</i>			201	161	130	62									
Templeton Global Bond R6	FBNRX	World Bond	1.01	1.79	1.59	—	✔	6.28	-0.94	18.01	✔	—	—	0.49	✔
<i>percentile rank</i>			94	82	83	—									
<i># of funds in category</i>			316	283	236	80									
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									

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Vanguard Target Retirement 2035 Inv	VTTHX	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	VTTSX	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	—									
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>			49	36	28	23									
<i># of funds in category</i>			184	158	132	88									

Balanced

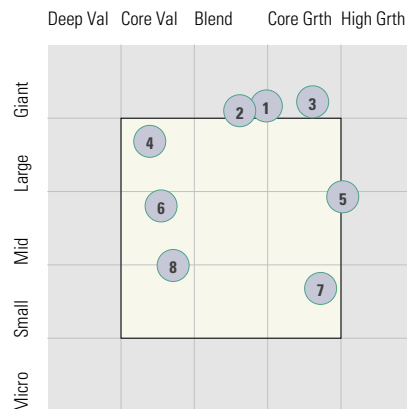
American Funds American Balanced R6	RLBGX	Moderate Allocation	19.55	10.56	8.47	10.48	✓	7.00	1.01	21.01	✓	—	✖	0.28	✓
<i>percentile rank</i>			48	12	6	5									
<i># of funds in category</i>			699	644	571	420									

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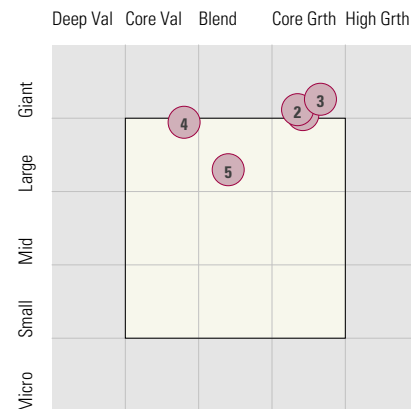
Style Analysis (Data as of 12-31-2019)

Style Analysis

Morningstar Style Box US Stock



Morningstar Style Box Non-US Stock



US Stock Funds

Fund	Category	Super Sectors %			Asset Allocation %			Avg Mkt Cap M\$
		Cyclical	Defensive	Sensitive	Cash	US Stock	Foreign	
1 JPMorgan US Equity R6	Large Blend	29.75	25.19	45.05	0.63	96.84	2.53	66.96
2 Vanguard 500 Index Admiral	Large Blend Index	30.69	25.24	44.08	0.35	98.70	0.95	71.43
3 State St Russell Lg Cap Gr® Indx NL CI C	Large Growth	25.66	19.73	54.62	0.76	99.07	0.17	49.99
4 DFA US Large Cap Value I	Large Value	35.32	19.81	44.87	0.84	97.81	1.35	53.28
5 MFS Mid Cap Growth R6	Mid-Cap Growth	31.17	16.37	52.46	1.65	94.49	3.86	10.33
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 State St Russell Sm Cap® Gr Indx NL CI C	Small Growth	24.12	36.29	39.58	0.98	97.89	1.12	1.57
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

Fund	Category	Super Sectors %			Regional Exposure %			Market Maturity %		
		Cyclical	Defensive	Sensitive	Americas	Greater Asia	Greater Europe	Developed	EM%	Avg Mkt Cap M\$
1 American Funds New World R6	Diversified Emerging Mkts	39.95	20.19	39.88	35.13	39.84	25.04	59.32	40.68	20.17
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 International Growth Adm	Foreign Large Growth	44.59	20.93	34.49	13.68	38.62	47.71	75.72	24.28	31.23
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 DFA Global Equity I	World Stock	38.29	19.07	42.66	74.29	12.85	12.85	94.83	5.17	15.13

Fixed Income Funds

Fund	Category	Super Sectors %				Other Stats	Credit Quality %		
		US Govt Debt	Mtg	US Credit	Non US		Avg Eff Duration	Inv Grade	Below Inv Grade
1 Baird Core Plus Bond Inst	Core Plus Bond	17.63	21.34	51.18	0.00	5.68	96.80	2.90	0.30
2 AB High Income Z	High Yield Bond	22.84	3.92	32.27	0.00	3.68	34.64	56.25	9.11
3 Vanguard Inflation-Protected Secs Adm	Inflation-Protected Bond	97.66	0.00	0.00	0.00	7.38	100.00	0.00	0.00
4 BlackRock Total Return K	Intermediate-Term Bond	9.17	47.20	35.49	0.00	6.30	89.66	6.02	4.32
5 PIMCO Short-Term Instl	Ultrashort Bond	24.58	5.17	29.09	0.00	0.03	91.00	9.00	0.00
6 Templeton Global Bond R6	World Bond	76.93	0.00	0.06	0.00	-1.39	85.16	17.29	-2.44

LIGHTING ASSOCIATES 401K PLAN

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