

# SECTION 403(B) RETIREMENT PLAN FOR

## 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>																
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	✔	
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	✔	
Invesco Growth and Income Y <i>percentile rank</i> <i># of funds in category</i>	ACGMX	Large Value	25.60 47 1,215	7.65 89 1,097	7.79 59 951	10.62 63 697	✔	14.19	1.16	16.85	✔	⚠	✔	0.56	✔	
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	✔	
Wells Fargo Small Company Growth Inst <i>percentile rank</i> <i># of funds in category</i>	WSCGX	Small Growth	26.46 55 642	13.70 51 574	8.65 71 509	13.94 28 383	✔	17.42	1.03	25.15	✔	⚠	✔	0.95	✔	
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	✔	
<b>Non-US Stock</b>																
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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<b>Alternative</b>															
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									
<b>Fixed Income</b>															
Eaton Vance Income Fund of Boston I	EIBIX	High Yield Bond	13.55	5.54	5.41	7.06	✔	3.70	0.87	5.16	✔	—	—	0.79	✔
<i>percentile rank</i>			47	49	30	23									
<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									
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									
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									
<b>Target Date</b>															
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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			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 2035 Inv <i>percentile rank</i> <i># of funds in category</i>	VTTHX	Target Date	22.44 42 230	10.86 30 194	7.81 28 155	9.54 15 80	✔	8.79	0.99	6.86	✔	—	✔	0.14	✔
Vanguard Target Retirement 2040 Inv <i>percentile rank</i> <i># of funds in category</i>	VFORX	Target Date	23.86 43 242	11.48 29 207	8.20 25 165	9.87 17 95	✔	9.69	0.99	6.86	✔	—	✔	0.14	✔
Vanguard Target Retirement 2045 Inv <i>percentile rank</i> <i># of funds in category</i>	VTIVX	Target Date	24.94 43 230	11.80 26 194	8.41 22 155	9.98 15 79	✔	10.32	1.00	6.86	✔	—	✔	0.15	✔
Vanguard Target Retirement 2050 Inv <i>percentile rank</i> <i># of funds in category</i>	VFIFX	Target Date	24.98 47 242	11.80 32 207	8.41 26 165	9.98 18 77	✔	10.34	0.99	6.86	✔	—	✔	0.15	✔
Vanguard Target Retirement 2055 Inv <i>percentile rank</i> <i># of funds in category</i>	VFFVX	Target Date	24.98 51 230	11.80 39 192	8.38 33 150	— — 15	✔	10.32	0.98	6.86	✔	—	✔	0.15	✔
Vanguard Target Retirement 2060 Inv <i>percentile rank</i> <i># of funds in category</i>	VTTSX	Target Date	24.96 66 216	11.79 43 147	8.38 60 34	— — —	✔	10.33	0.99	6.86	✔	—	✔	0.15	✔
Vanguard Target Retirement 2065 Inv <i>percentile rank</i> <i># of funds in category</i>	VLXVX	Target Date	24.96 64 216	— — 147	— — 34	— — —	—	—	—	2.47	✖	—	✔	0.15	✔
Vanguard Target Retirement Income Inv <i>percentile rank</i> <i># of funds in category</i>	VTINX	Target Date	13.16 49 184	6.36 36 158	4.80 28 132	5.82 23 88	✔	3.55	0.84	6.86	✔	—	✔	0.12	✔

### Balanced

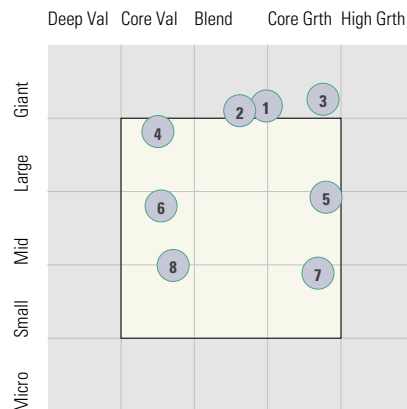
⚠ BlackRock Global Allocation Instl <i>percentile rank</i> <i># of funds in category</i>	MALOX	World Allocation	17.54 40 469	7.35 51 389	5.01 40 331	5.79 62 193	✔	6.93	0.99	16.01	✔	📅	✔	0.80	✔
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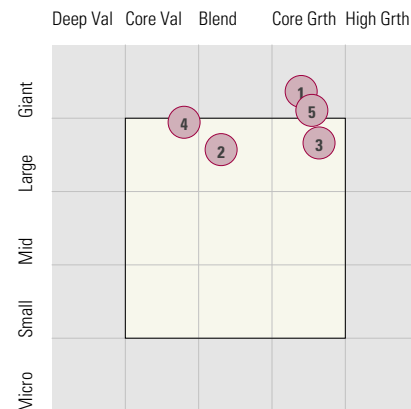
## Style Analysis (Data as of 12-31-2019)

### 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	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	Vanguard Growth Index Admiral	Large Growth	32.31	12.10	55.60	0.30	98.66	1.02	52.79
4	Invesco Growth and Income Y	Large Value	40.12	27.13	32.75	2.59	82.63	14.77	55.85
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	Wells Fargo Small Company Growth Inst	Small Growth	25.87	29.63	44.51	1.81	89.51	2.71	1.82
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**

	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**

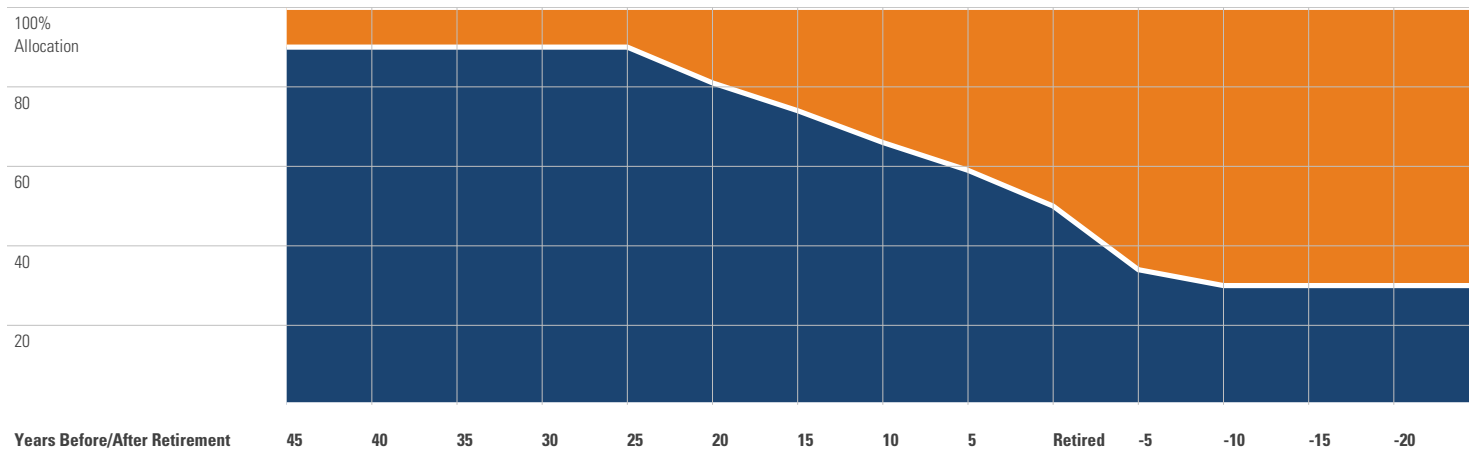
	Category	Super Sectors %				Avg Eff Duration	Credit Quality %			
		US Govt Debt	Mtg	US Credit	Non US		Inv Grade	Below Inv Grade	NR/NA	
1	Eaton Vance Income Fund of Boston I	High Yield Bond	0.00	0.00	90.04	0.00	2.53	6.33	93.28	0.40
2	BlackRock Inflation Protected Bond Instl	Inflation-Protected Bond	92.27	3.09	0.17	0.00	7.74	99.78	0.22	0.00
3	Baird Aggregate Bond Inst	Intermediate-Term Bond	24.33	25.13	41.86	0.00	5.87	99.70	0.30	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

# SECTION 403(B) RETIREMENT PLAN FOR

## 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