

# SHAFFNER HEANEY ASSOCIATES INC 401K

## 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/<br>Fail | Std Dev<br>3 Yr % | Beta 3<br>Yr % | Tenure | Pass/<br>Fail | Style<br>Box | Pass/<br>Fail | Exp<br>Ratio | Pass/<br>Fail |  |
| <b>US Stock</b>   |        |                           |                               |                      |                      |                    |               |                   |                |        |               |              |               |              |               |  |
| Vanguard 500 Index Admiral<br><i>percentile rank</i><br><i># of funds in category</i>               | VFIAX  | Large Blend Index         | 31.46<br>24<br>1,394          | 15.23<br>18<br>1,210 | 11.66<br>10<br>1,065 | 13.52<br>8<br>815  | ✔             | 12.10             | 1.00           | 3.68   | ✔             | ☒            | ✔             | 0.04         | ✔             |  |
| Fidelity® Contrafund®<br><i>percentile rank</i><br><i># of funds in category</i>                    | FCNTX  | Large Growth              | 29.98<br>70<br>1,363          | 18.92<br>43<br>1,230 | 13.10<br>39<br>1,098 | 13.96<br>40<br>822 | ✔             | 13.85             | 1.02           | 29.31  | ✔             | ☒            | ✔             | 0.81         | ✔             |  |
| American Funds Washington Mutual R6<br><i>percentile rank</i><br><i># of funds in category</i>      | RWMGX  | Large Value               | 25.93<br>82<br>1,394          | 13.90<br>49<br>1,210 | 10.96<br>35<br>1,065 | 13.09<br>28<br>815 | ✔             | 10.28             | 0.83           | 22.52  | ✔             | ☒            | ✔             | 0.29         | ✔             |  |
| Vanguard Mid Cap Index Admiral<br><i>percentile rank</i><br><i># of funds in category</i>           | VIMAX  | Mid-Cap Blend             | 31.03<br>13<br>404            | 12.36<br>11<br>361   | 9.25<br>17<br>292    | 13.08<br>7<br>220  | ✔             | 13.00             | 0.99           | 21.63  | ✔             | ☒            | ✔             | 0.05         | ✔             |  |
| Carillon Eagle Small Cap Growth I<br><i>percentile rank</i><br><i># of funds in category</i>        | HSIIX  | Small Growth              | 25.76<br>59<br>642            | 11.67<br>61<br>574   | 8.85<br>69<br>509    | 12.74<br>52<br>383 | ✔             | 17.50             | 1.03           | 24.02  | ✔             | ☒            | ✔             | 0.76         | ✔             |  |
| Delaware Small Cap Value Instl<br><i>percentile rank</i><br><i># of funds in category</i>           | DEVIX  | Small Value               | 28.16<br>8<br>419             | 5.86<br>19<br>387    | 7.88<br>12<br>346    | 11.68<br>14<br>237 | ✔             | 16.71             | 1.03           | 22.68  | ✔             | ☒            | ✖             | 0.90         | ✔             |  |
| <b>Non-US Stock</b>   |        |                           |                               |                      |                      |                    |               |                   |                |        |               |              |               |              |               |  |
| JPMorgan Emerging Markets Equity R5<br><i>percentile rank</i><br><i># of funds in category</i>      | JEMOX  | Diversified Emerging Mkts | 32.11<br>3<br>832             | 16.60<br>3<br>711    | —<br>—<br>577        | —<br>—<br>243      | ✔             | 14.55             | 0.97           | 14.34  | ✔             | ☒            | ✔             | 0.89         | ✔             |  |
| American Funds Europacific Growth R6<br><i>percentile rank</i><br><i># of funds in category</i>     | REGGX  | Foreign Large Blend       | 27.40<br>59<br>469            | 12.45<br>47<br>405   | 7.41<br>44<br>338    | 6.73<br>55<br>249  | ✔             | 12.25             | 1.07           | 18.59  | ✔             | ☒            | ✔             | 0.49         | ✔             |  |
| Vanguard Developed Markets Index Admiral<br><i>percentile rank</i><br><i># of funds in category</i> | VTMGX  | Foreign Large Blend Index | 22.05<br>42<br>736            | 9.69<br>38<br>632    | 6.18<br>21<br>498    | 5.74<br>26<br>377  | ✔             | 11.40             | 0.98           | 6.86   | ✔             | ☒            | ✔             | 0.07         | ✔             |  |
| <b>Alternative</b>  |        |                           |                               |                      |                      |                    |               |                   |                |        |               |              |               |              |               |  |
| Vanguard Real Estate Index Admiral<br><i>percentile rank</i><br><i># of funds in category</i>       | VGSLX  | Real Estate               | 28.94<br>29<br>259            | 8.37<br>46<br>224    | 7.17<br>38<br>200    | 11.97<br>29<br>138 | ✔             | 12.06             | 0.98           | 23.65  | ✔             | —            | ✔             | 0.11         | ✔             |  |
| <b>Fixed Income</b>   |        |                           |                               |                      |                      |                    |               |                   |                |        |               |              |               |              |               |  |
| BlackRock Inflation Protected Bond Instl<br><i>percentile rank</i><br><i># of funds in category</i> | BPRIX  | Inflation-Protected Bond  | 8.26<br>41<br>221             | 3.08<br>38<br>194    | 2.22<br>47<br>163    | 2.95<br>45<br>104  | ✔             | 2.96              | 0.98           | 2.88   | ✖             | —            | —             | 0.50         | ✔             |  |

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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/<br>Fail | Std Dev<br>3 Yr % | Beta 3<br>Yr % | Tenure | Pass/<br>Fail | Style<br>Box | Pass/<br>Fail | Exp<br>Ratio | Pass/<br>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   | —    |   |       |      |      |   |   |   |      |   |

# SHAFFNER HEANEY ASSOCIATES INC 401K

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

⊖ Fund Removed from Approved List

⚠ Fund on Watch List

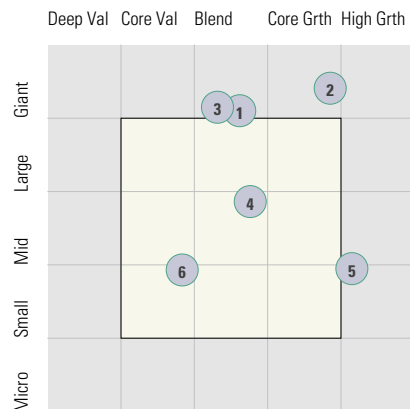
| Name                                  | Ticker | Asset Class      | Trailing Performance and Risk |            |            |            | Management    |                   |                | Style  |               | Expense      |               |              |               |
|---------------------------------------|--------|------------------|-------------------------------|------------|------------|------------|---------------|-------------------|----------------|--------|---------------|--------------|---------------|--------------|---------------|
|                                       |        |                  | 1 Yr                          | 3 Yr       | 5 Yr       | 10 Yr      | Pass/<br>Fail | Std Dev<br>3 Yr % | Beta 3<br>Yr % | Tenure | Pass/<br>Fail | Style<br>Box | Pass/<br>Fail | Exp<br>Ratio | Pass/<br>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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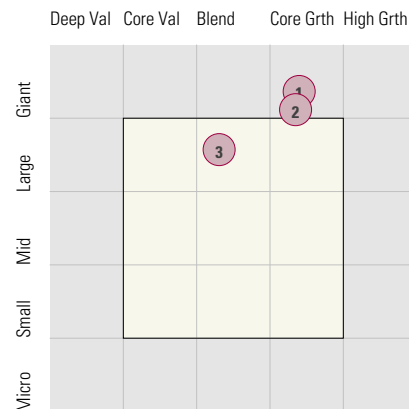
## Style Analysis (Data as of 12-31-2019)

### Style Analysis

Morningstar Style Box US Stock



Morningstar Style Box Non-US Stock



**US Stock Funds**

| Fund                                  | 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**

| Fund                                       | 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**

| Fund                                       | 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  |  |

# SHAFFNER HEANEY ASSOCIATES INC 401K

## 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           |