

NEXT GENERATION AUTOMOTIVE LLC

Screens Summary (Data as of 12-31-2020)

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															
T. Rowe Price Dividend Growth <i>percentile rank</i> <i># of funds in category</i>	PRDGX	Large Blend	13.93 66 1,369	13.88 32 1,237	14.49 37 1,078	13.37 30 817		16.29	0.85	20.77				0.63	
Vanguard 500 Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VFIAX	Large Blend Index	18.37 38 1,369	14.14 24 1,237	15.18 20 1,078	13.85 12 817		18.80	1.00	4.68				0.04	
Vanguard Value Index Adm <i>percentile rank</i> <i># of funds in category</i>	VVIAX	Large Value	2.29 53 1,202	6.77 35 1,130	10.75 25 1,000	11.22 16 717		18.92	0.95	26.02				0.05	
Vanguard Mid Cap Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VIMAX	Mid-Cap Blend	18.24 17 407	12.04 15 374	13.28 19 309	12.40 11 215		21.69	0.98	22.63				0.05	
Vanguard Small Cap Index Adm <i>percentile rank</i> <i># of funds in category</i>	VSMAX	Small Blend	19.11 21 671	11.22 8 629	13.60 6 517	12.01 5 367		24.71	0.96	4.68				0.05	
Non-US Stock															
American Funds New World R6 <i>percentile rank</i> <i># of funds in category</i>	RNWXG	Diversified Emerging Mkts	25.30 21 797	12.19 7 697	14.41 20 597	7.43 1 279		18.50	0.88	21.56				0.59	
MFS Research International R4 <i>percentile rank</i> <i># of funds in category</i>	MRSJX	Foreign Large Blend	13.18 23 780	7.60 8 674	9.65 11 584	6.08 21 383		16.67	0.90	4.68				0.82	
Vanguard International Growth Adm <i>percentile rank</i> <i># of funds in category</i>	VWILX	Foreign Large Growth	59.74 4 452	22.45 4 388	21.77 4 318	12.39 5 234		21.50	1.09	17.91				0.33	
Vanguard International Value Inv <i>percentile rank</i> <i># of funds in category</i>	VTRIX	Foreign Large Value	8.99 5 353	3.90 5 323	8.43 3 281	5.08 13 184		20.05	1.09	10.60				0.38	
American Funds New Perspective R6 <i>percentile rank</i> <i># of funds in category</i>	RNPGX	World Stock	33.81 14 869	18.14 10 762	16.85 11 636	13.04 9 390		19.35	1.06	20.10				0.42	
Alternative															
Vanguard Real Estate Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VGSLX	Real Estate	-4.65 44 248	4.96 41 225	5.65 38 199	8.68 31 144		18.90	0.94	24.65		—		0.12	

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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	
Fixed Income																
Metropolitan West Total Return Bd I	MWTIX	Intermediate-Term Bond	9.11	6.04	4.79	4.74	✔	3.54	1.03	23.77	✔	—	—	0.46	✔	
<i>percentile rank</i>			29	24	55	23										
<i># of funds in category</i>			602	543	464	343										
PIMCO Income Instl	PIMIX	Multisector Bond	5.80	4.76	6.30	7.36	✔	5.78	0.88	13.77	✔	—	—	1.09	✔	
<i>percentile rank</i>			47	47	20	1										
<i># of funds in category</i>			340	299	262	138										
Target Date																
American Funds 2020 Trgt Date Retire R6	RRCTX	Target Date	10.99	7.68	8.57	8.14	✔	8.60	0.87	9.01	✔	—	✔	0.31	✔	
<i>percentile rank</i>			62	49	51	3										
<i># of funds in category</i>			178	157	118	72										
American Funds 2025 Trgt Date Retire R6	RFDTX	Target Date	13.67	8.95	9.87	9.25	✔	10.18	0.90	9.01	✔	—	✔	0.33	✔	
<i>percentile rank</i>			27	18	27	1										
<i># of funds in category</i>			214	187	151	87										
American Funds 2030 Trgt Date Retire R6	RFETX	Target Date	15.16	9.84	11.06	10.08	✔	12.06	0.93	9.01	✔	—	✔	0.35	✔	
<i>percentile rank</i>			17	11	15	1										
<i># of funds in category</i>			224	197	158	89										
American Funds 2035 Trgt Date Retire R6	RFCTX	Target Date	17.55	11.19	12.44	10.77	✔	14.51	0.97	9.01	✔	—	✖	0.37	✔	
<i>percentile rank</i>			5	1	1	1										
<i># of funds in category</i>			207	184	148	84										
American Funds 2040 Trgt Date Retire R6	RFCTX	Target Date	18.77	11.76	12.99	11.09	✔	15.59	0.94	9.01	✔	—	✔	0.38	✔	
<i>percentile rank</i>			4	1	1	1										
<i># of funds in category</i>			218	197	158	89										
American Funds 2045 Trgt Date Retire R6	RFHTX	Target Date	19.21	11.96	13.22	11.21	✔	15.92	0.91	9.01	✔	—	✔	0.39	✔	
<i>percentile rank</i>			4	1	1	1										
<i># of funds in category</i>			207	184	148	83										
American Funds 2050 Trgt Date Retire R6	RFITX	Target Date	19.42	12.12	13.36	11.29	✔	16.15	0.90	9.01	✔	—	✔	0.39	✔	
<i>percentile rank</i>			6	1	1	1										
<i># of funds in category</i>			217	196	157	78										
American Funds 2055 Trgt Date Retire R6	RFKTX	Target Date	19.39	12.11	13.35	11.27	✔	16.15	0.90	9.01	✔	—	✔	0.39	✔	
<i>percentile rank</i>			5	1	1	1										
<i># of funds in category</i>			207	184	145	44										
American Funds 2060 Trgt Date Retire R6	RFUTX	Target Date	19.44	12.11	13.35	—	✔	16.12	0.90	5.77	✔	—	✔	0.40	✔	
<i>percentile rank</i>			4	1	1	—										
<i># of funds in category</i>			257	181	93	—										
American Funds 2065 Trgt Date Retire R6	RFVTX	Target Date	—	—	—	—	—	—	—	1.00	✖	—	✔	0.40	✔	
<i>percentile rank</i>			—	—	—	—										
<i># of funds in category</i>			257	181	93	—										
Balanced																
American Funds American Balanced R6	RLBGX	Moderate Allocation	11.22	9.07	10.36	10.27	✔	10.98	0.94	22.01	✔	—	✔	0.26	✔	
<i>percentile rank</i>			57	32	21	5										
<i># of funds in category</i>			673	636	576	414										

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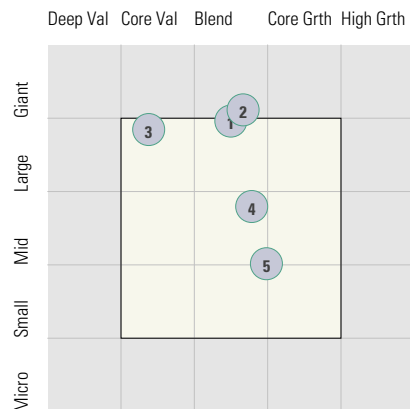
Name	Ticker	Asset Class	Trailing Performance and Risk				Management			Style		Expense			
			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Pass/ Fail
BlackRock Global Allocation Instl	MALOX	World Allocation	21.12	9.66	9.29	6.80		12.39	1.04	4.00				0.80	
<i>percentile rank</i>			<i>3</i>	<i>3</i>	<i>9</i>	<i>23</i>									
<i># of funds in category</i>			<i>475</i>	<i>415</i>	<i>362</i>	<i>220</i>									

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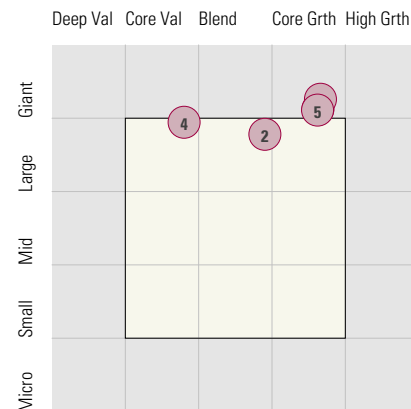
Style Analysis (Data as of 12-31-2020)

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	T. Rowe Price Dividend Growth	Large Blend	30.97	33.13	35.90	3.98	89.46	6.56	47.20
2	Vanguard 500 Index Admiral	Large Blend Index	28.52	27.38	44.10	0.70	98.04	1.26	71.43
3	Vanguard Value Index Adm	Large Value	26.00	43.79	30.22	0.34	98.07	1.59	74.71
4	Vanguard Mid Cap Index Admiral	Mid-Cap Blend	36.74	25.14	38.10	0.03	97.31	2.65	10.75
5	Vanguard Small Cap Index Adm	Small Blend	37.30	23.04	39.66	0.05	99.25	0.70	2.86

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	American Funds New World R6	Diversified Emerging Mkts	38.15	23.00	38.86	34.09	40.35	25.58	60.64	39.36	20.17
2	MFS Research International R4	Foreign Large Blend	37.10	25.83	37.07	7.34	34.93	57.73	94.72	5.28	32.28
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	American Funds New Perspective R6	World Stock	35.61	24.35	40.04	59.55	13.28	27.16	95.76	4.24	55.05

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	Metropolitan West Total Return Bd I	Intermediate-Term Bond	13.40	45.23	32.07	0.00	5.92	94.63	5.36	0.01
2	PIMCO Income Instl	Multisector Bond	23.42	14.10	18.31	0.00	0.91	81.00	19.00	0.00

NEXT GENERATION AUTOMOTIVE LLC

Target Date Analysis (Data as of 12-31-2020)

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
American Funds 2020 Trgt Date Retire R6	45.29	32.06	13.23	47.74	14.41	4.93	6.33	0.64	54.76
American Funds 2025 Trgt Date Retire R6	55.13	37.45	17.68	38.17	13.93	1.03	6.19	0.52	47.62
American Funds 2030 Trgt Date Retire R6	64.55	43.17	21.38	28.78	14.41	0.88	6.21	0.46	45.00
American Funds 2035 Trgt Date Retire R6	78.12	51.14	26.98	15.71	12.53	0.38	5.75	0.41	43.38
American Funds 2040 Trgt Date Retire R6	83.10	54.34	28.76	10.76	4.79	0.34	5.75	0.40	43.20
American Funds 2045 Trgt Date Retire R6	84.55	55.31	29.24	9.30	4.22	0.22	5.76	0.39	43.56
American Funds 2050 Trgt Date Retire R6	85.79	56.69	29.10	8.03	4.16	0.13	5.80	0.37	43.58
American Funds 2055 Trgt Date Retire R6	85.85	56.74	29.11	7.99	4.18	0.13	5.80	0.37	43.54
American Funds 2060 Trgt Date Retire R6	85.84	56.71	29.13	7.99	4.18	0.13	5.80	0.37	—
American Funds 2065 Trgt Date Retire R6	83.30	55.74	27.56	8.27	4.03	0.11	7.83	0.60	—