

MERCHANT ESOLUTIONS INC 401K

Screens Summary (Data as of 12-31-2021)

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	28.80 22 1,394	29.25 3 1,256	19.86 5 1,121	17.57 1 831		17.93	1.02	7.38				0.44		
Vanguard 500 Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VFIAX	Large Blend Index	28.66 23 1,394	26.03 24 1,256	18.43 18 1,121	16.51 11 831		17.42	1.00	5.68				0.04		
JPMorgan Large Cap Growth R6 <i>percentile rank</i> <i># of funds in category</i>	JLGMX	Large Growth	18.79 68 1,241	37.33 7 1,120	29.23 5 1,020	20.30 9 772		19.71	1.03	17.42				0.44		
JPMorgan Equity Income R6 <i>percentile rank</i> <i># of funds in category</i>	OIEJX	Large Value	25.44 58 1,212	18.16 45 1,148	13.23 26 1,041	– – 759		17.66	0.91	17.43				0.46		
MFS Mid Cap Growth R6 <i>percentile rank</i> <i># of funds in category</i>	OTCKX	Mid-Cap Growth	14.17 46 591	28.84 35 541	22.30 20 494	– – 383		17.84	0.84	13.12				0.66		
Vanguard Mid-Cap Value Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VMVAX	Mid-Cap Value	28.76 53 415	19.11 50 393	11.61 24 353	13.57 13 267		21.92	0.98	15.38				0.07		
Vanguard Small Cap Growth Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VSGAX	Small Growth	5.70 69 617	23.82 59 582	16.90 56 520	14.83 59 394		22.36	0.94	17.01				0.07		
Vanguard Small Cap Value Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VSIAX	Small Value	28.09 68 447	18.51 45 419	10.31 23 393	13.30 14 301		24.66	0.96	5.68				0.07		
Non-US Stock																
American Funds New World R6 <i>percentile rank</i> <i># of funds in category</i>	RNWGX	Diversified Emerging Mkts	5.13 27 794	19.03 9 721	14.59 8 616	9.58 3 344		17.60	0.88	22.56				0.57		
American Funds Europacific Growth R6 <i>percentile rank</i> <i># of funds in category</i>	REGX	Foreign Large Growth	2.84 80 452	17.95 70 387	12.87 67 333	10.01 47 225		17.88	0.99	20.60				0.46		
Vanguard International Growth Adm <i>percentile rank</i> <i># of funds in category</i>	VWILX	Foreign Large Growth	-0.74 89 452	27.75 4 387	21.14 3 333	13.96 4 225		20.05	0.97	18.91				0.32		
Vanguard International Value Inv <i>percentile rank</i> <i># of funds in category</i>	VTRIX	Foreign Large Value	7.97 87 350	12.31 19 326	9.16 4 286	7.57 16 180		19.55	1.11	11.60				0.35		
American Funds New Perspective R6 <i>percentile rank</i> <i># of funds in category</i>	RNPGX	World Stock	18.10 28 355	27.28 28 306	20.28 22 261	15.81 15 166		18.04	1.04	21.10		—		0.41		

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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
Alternative															
PIMCO Commodity Real Ret Strat Instl <i>percentile rank</i> <i># of funds in category</i>	PCRIX	Commodities Broad Basket	33.48 25 114	14.74 7 109	5.99 21 86	-1.76 42 55	✔	18.67	1.19	7.00	✔	—	—	0.82	✔
Neuberger Berman Real Estate R6 <i>percentile rank</i> <i># of funds in category</i>	NRREX	Real Estate	42.10 39 255	22.92 9 235	14.59 5 202	— — 151	✔	16.45	0.79	16.01	✔	—	✖	0.75	✔
Fixed Income															
Baird Core Plus Bond Inst <i>percentile rank</i> <i># of funds in category</i>	BCOIX	Core Plus Bond	-1.02 60 606	5.85 35 570	4.30 30 496	3.93 28 354	✔	4.17	1.09	21.27	✔	—	—	0.30	✔
BlackRock High Yield Bond K <i>percentile rank</i> <i># of funds in category</i>	BRHYX	High Yield Bond	5.86 21 680	9.03 15 636	6.42 12 560	7.08 6 373	✔	9.43	1.01	14.01	✔	—	—	0.51	✔
Vanguard Inflation-Protected Secs Adm <i>percentile rank</i> <i># of funds in category</i>	VAIPX	Inflation- Protected Bond	5.68 33 210	8.24 35 203	5.18 33 180	2.98 24 125	✔	3.69	0.94	10.38	✔	—	—	0.10	✔
Western Asset Core Bond IS <i>percentile rank</i> <i># of funds in category</i>	WACSX	Intermediate- Term Bond	-1.80 64 426	5.81 8 389	4.37 4 351	3.98 5 256	✔	4.20	1.10	15.02	✔	☒	—	0.43	✔
Lincoln Stable Value Account -LNGPA <i>percentile rank</i> <i># of funds in category</i>		Stable Value	— — 41	— — —	— — —	— — —	—	—	—	38.69	✔	—	—	—	—
Federated Hermes Govt Ultrashort R6 <i>percentile rank</i> <i># of funds in category</i>	FGULX	Ultrashort Bond	0.06 53 239	1.20 73 214	1.32 72 175	— — 94	✔	0.54	0.05	24.49	✔	—	—	0.24	✔
PIMCO International Bond (USD-Hdg) Instl <i>percentile rank</i> <i># of funds in category</i>	PFORX	World Bond	-1.67 41 125	3.86 61 110	3.55 28 81	4.78 4 48	✔	3.60	0.71	7.27	✔	—	—	0.52	✔
Balanced															
Vanguard LifeStrategy Cnsv Gr Inv <i>percentile rank</i> <i># of funds in category</i>	VSCGX	Target Risk	6.05 85 504	11.01 48 466	8.05 31 428	7.09 33 284	✔	7.46	1.01	27.27	✔	—	✔	0.12	✔
Vanguard LifeStrategy Growth Inv <i>percentile rank</i> <i># of funds in category</i>	VASGX	Target Risk	14.35 70 321	17.58 37 294	12.53 22 265	11.12 25 196	✔	14.06	1.03	27.27	✔	—	✔	0.14	✔
Vanguard LifeStrategy Income Inv <i>percentile rank</i> <i># of funds in category</i>	VASIX	Target Risk	1.92 90 195	7.61 61 182	5.70 39 168	4.98 47 110	✔	4.63	0.97	27.27	✔	—	✔	0.11	✔

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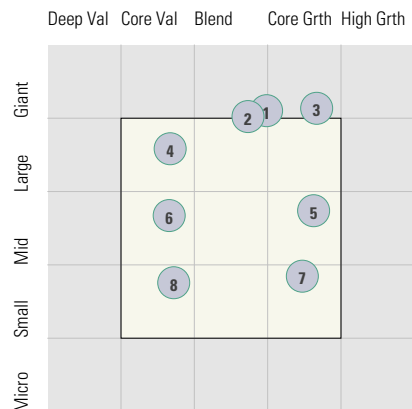
Name	Ticker	Asset Class	Trailing Performance and Risk							Management		Style		Expense	
			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Pass/ Fail
Vanguard LifeStrategy Moderate Gr Inv	VSMGX	Target Risk	10.08	14.28	10.30	9.12		10.70	0.99	27.27		—		0.13	
<i>percentile rank</i>			<i>88</i>	<i>62</i>	<i>52</i>	<i>58</i>									
<i># of funds in category</i>			<i>711</i>	<i>666</i>	<i>602</i>	<i>434</i>									

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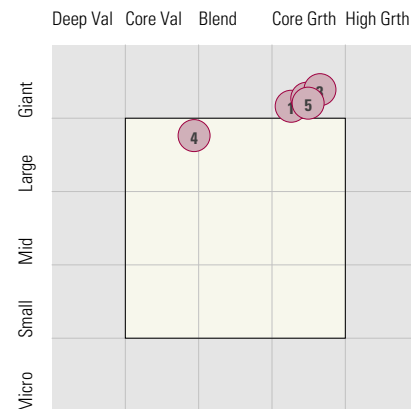
Style Analysis (Data as of 12-31-2021)

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	39.68	17.25	43.07	0.63	95.77	3.60	237.46
2	Vanguard 500 Index Admiral	Large Blend Index	30.22	22.16	47.62	0.47	98.51	1.02	230.90
3	JPMorgan Large Cap Growth R6	Large Growth	30.71	11.95	57.35	1.83	96.42	1.75	265.33
4	JPMorgan Equity Income R6	Large Value	37.64	28.77	33.60	2.42	95.99	1.60	105.51
5	MFS Mid Cap Growth R6	Mid-Cap Growth	30.38	19.73	49.90	0.97	88.15	10.88	22.87
6	Vanguard Mid-Cap Value Index Admiral	Mid-Cap Value	47.19	23.69	29.11	1.05	96.91	2.04	23.93
7	Vanguard Small Cap Growth Index Admiral	Small Growth	28.18	24.76	47.06	1.57	97.72	0.72	6.32
8	Vanguard Small Cap Value Index Admiral	Small Value	51.47	13.98	34.56	0.31	99.00	0.68	5.77

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	37.47	21.32	41.22	37.45	39.39	23.15	61.07	38.93	66.76
2	American Funds Europacific Growth R6	Foreign Large Growth	36.08	19.48	44.44	13.65	37.75	48.60	77.71	22.29	61.49
3	Vanguard International Growth Adm	Foreign Large Growth	38.02	25.18	36.80	19.77	31.83	48.40	78.61	21.39	85.43
4	Vanguard International Value Inv	Foreign Large Value	47.50	14.47	38.04	12.41	36.27	51.31	82.31	17.69	30.20
5	American Funds New Perspective R6	World Stock	38.03	18.33	43.63	61.53	12.23	26.24	95.76	4.24	157.93

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	Baird Core Plus Bond Inst	Core Plus Bond	22.35	13.87	54.52	0.00	6.54	95.80	4.00	0.20
2	BlackRock High Yield Bond K	High Yield Bond	0.04	0.00	85.01	0.00	1.45	3.29	93.68	3.02
3	Vanguard Inflation-Protected Secs Adm	Inflation-Protected Bond	97.81	0.00	0.00	0.00	7.70	97.79	0.00	2.21
4	Western Asset Core Bond IS	Intermediate-Term Bond	34.91	18.09	40.48	0.00	6.83	95.07	1.13	3.80
5	Lincoln Stable Value Account -LNGPA	Stable Value	-	-	-	0.00	-	0.00	0.00	-
6	Federated Hermes Govt Ultrashort R6	Ultrashort Bond	12.75	49.06	0.00	0.00	0.40	100.00	0.00	0.00
7	PIMCO International Bond (USD-Hdg) Instl	World Bond	64.24	3.07	7.24	0.00	7.02	93.00	7.00	0.00