

# MERCIER ELECTRIC COMPANY INC

## Screens Summary (Data as of 12-31-2022)

Fund Removed from Approved List

Fund on Watch List

| Name                                     | Ticker | Asset Class               | Trailing Performance and Risk |       |       |       | Management |                |             | Style  |            | Expense   |            | ESG Metrics |            |                 |               |             |
|--|--------|---------------------------|-------------------------------|-------|-------|-------|------------|----------------|-------------|--------|------------|-----------|------------|-------------|------------|-----------------|---------------|-------------|
|  |        |                           | 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 | Sustain. Rating | Commit. Level | Carbon Risk |
|  |        |                           |                               |       |       |       |            |                |             |        |            |           |            | Updated     | Updated    | Updated         |               |             |
| <b>US Stock</b>                          |        |                           |                               |       |       |       |            |                |             |        |            |           |            |             |            |                 |               |             |
| Vanguard 500 Index Admiral               | VFIAX  | Large Blend Index         | -18.15                        | 7.62  | 9.39  | 12.52 |            | 21.17          | 1.00        | 6.68   |            |           |            | 0.04        |            | 3               | 1-Low         | Low Risk    |
| <i>percentile rank</i>                   |        |                           | 52                            | 33    | 25    | 13    |            |                |             |        |            |           |            |             |            |                 |               |             |
| <i># of funds in category</i>            |        |                           | 1,379                         | 1,247 | 1,137 | 837   |            |                |             |        |            |           |            |             |            |                 |               |             |
|  |        |                           |                               |       |       |       |            |                |             |        |            |           |            | 11-30-2022  | 02-15-2022 | 09-30-2022      |               |             |
| Fidelity® Contrafund®                    | FCNTX  | Large Growth              | -28.26                        | 5.76  | 8.52  | 12.40 |            | 21.91          | 0.91        | 32.31  |            |           |            | 0.81        |            | 2               | 1-Low         | Low Risk    |
| <i>percentile rank</i>                   |        |                           | 42                            | 48    | 52    | 38    |            |                |             |        |            |           |            |             |            |                 |               |             |
| <i># of funds in category</i>            |        |                           | 1,237                         | 1,133 | 1,056 | 807   |            |                |             |        |            |           |            |             |            |                 |               |             |
|  |        |                           |                               |       |       |       |            |                |             |        |            |           |            | 11-30-2022  | 02-15-2022 | 09-30-2022      |               |             |
| American Funds Washington Mutual R6      | RWMGX  | Large Value               | -8.18                         | 8.55  | 9.41  | 12.25 |            | 19.43          | 0.89        | 25.52  |            |           |            | 0.26        |            | 2               | 1-Low         | Low Risk    |
| <i>percentile rank</i>                   |        |                           | 5                             | 16    | 22    | 26    |            |                |             |        |            |           |            |             |            |                 |               |             |
| <i># of funds in category</i>            |        |                           | 1,379                         | 1,247 | 1,137 | 837   |            |                |             |        |            |           |            |             |            |                 |               |             |
|  |        |                           |                               |       |       |       |            |                |             |        |            |           |            | 11-30-2022  | 02-15-2022 | 09-30-2022      |               |             |
| Vanguard Mid Cap Index Admiral           | VIMAX  | Mid-Cap Blend             | -18.71                        | 6.17  | 7.32  | 11.10 |            | 23.61          | 0.98        | 24.63  |            |           |            | 0.05        |            | 4               | 1-Low         | Medium Risk |
| <i>percentile rank</i>                   |        |                           | 86                            | 56    | 30    | 17    |            |                |             |        |            |           |            |             |            |                 |               |             |
| <i># of funds in category</i>            |        |                           | 413                           | 378   | 350   | 227   |            |                |             |        |            |           |            |             |            |                 |               |             |
|  |        |                           |                               |       |       |       |            |                |             |        |            |           |            | 11-30-2022  | 02-15-2022 | 09-30-2022      |               |             |
| MFS New Discovery R4                     | MNDJX  | Small Growth              | -29.64                        | 1.17  | 7.58  | 9.80  |            | 25.48          | 0.93        | 9.01   |            |           |            | 0.99        |            | 4               | -             | Low Risk    |
| <i>percentile rank</i>                   |        |                           | 65                            | 75    | 34    | 58    |            |                |             |        |            |           |            |             |            |                 |               |             |
| <i># of funds in category</i>            |        |                           | 604                           | 576   | 534   | 405   |            |                |             |        |            |           |            |             |            |                 |               |             |
|  |        |                           |                               |       |       |       |            |                |             |        |            |           |            | 11-30-2022  | -          | 09-30-2022      |               |             |
| Delaware Small Cap Value Instl           | DEVIX  | Small Value               | -12.20                        | 5.20  | 4.28  | 9.06  |            | 27.97          | 0.99        | 10.51  |            |           |            | 0.86        |            | 3               | -             | Medium Risk |
| <i>percentile rank</i>                   |        |                           | 64                            | 70    | 60    | 43    |            |                |             |        |            |           |            |             |            |                 |               |             |
| <i># of funds in category</i>            |        |                           | 483                           | 455   | 428   | 324   |            |                |             |        |            |           |            |             |            |                 |               |             |
|  |        |                           |                               |       |       |       |            |                |             |        |            |           |            | 11-30-2022  | -          | 09-30-2022      |               |             |
| <b>Non-US Stock</b>                      |        |                           |                               |       |       |       |            |                |             |        |            |           |            |             |            |                 |               |             |
| American Funds New World R6              | RNWXG  | Diversified Emerging Mkts | -21.75                        | 1.01  | 3.04  | 4.98  |            | 20.37          | 0.90        | 23.56  |            |           |            | 0.57        |            | 3               | 1-Low         | Low Risk    |
| <i>percentile rank</i>                   |        |                           | 58                            | 17    | 3     | 2     |            |                |             |        |            |           |            |             |            |                 |               |             |
| <i># of funds in category</i>            |        |                           | 820                           | 736   | 652   | 397   |            |                |             |        |            |           |            |             |            |                 |               |             |
|  |        |                           |                               |       |       |       |            |                |             |        |            |           |            | 11-30-2022  | 02-15-2022 | 09-30-2022      |               |             |
| American Funds Intl Gr and Inc R6        | RIGGX  | Foreign Large Blend       | -15.16                        | 0.36  | 2.06  | 4.28  |            | 21.51          | 1.08        | 14.26  |            |           |            | 0.54        |            | 2               | 1-Low         | Low Risk    |
| <i>percentile rank</i>                   |        |                           | 44                            | 56    | 22    | 48    |            |                |             |        |            |           |            |             |            |                 |               |             |
| <i># of funds in category</i>            |        |                           | 763                           | 723   | 630   | 440   |            |                |             |        |            |           |            |             |            |                 |               |             |
|  |        |                           |                               |       |       |       |            |                |             |        |            |           |            | 11-30-2022  | 02-15-2022 | 09-30-2022      |               |             |
| Vanguard Developed Markets Index Admiral | VTMGX  | Foreign Large Blend Index | -15.32                        | 1.33  | 1.67  | 4.92  |            | 21.45          | 1.08        | 9.86   |            |           |            | 0.07        |            | 2               | 1-Low         | Low Risk    |
| <i>percentile rank</i>                   |        |                           | 47                            | 28    | 35    | 20    |            |                |             |        |            |           |            |             |            |                 |               |             |
| <i># of funds in category</i>            |        |                           | 763                           | 723   | 630   | 440   |            |                |             |        |            |           |            |             |            |                 |               |             |
|  |        |                           |                               |       |       |       |            |                |             |        |            |           |            | 11-30-2022  | 02-15-2022 | 09-30-2022      |               |             |
| <b>Alternative</b>                       |        |                           |                               |       |       |       |            |                |             |        |            |           |            |             |            |                 |               |             |
| Vanguard Real Estate Index Admiral       | VGSIX  | Real Estate               | -26.20                        | -0.41 | 3.68  | 6.42  |            | 22.84          | 0.96        | 26.65  |            | —         |            | 0.12        |            | 3               | 1-Low         | Low Risk    |
| <i>percentile rank</i>                   |        |                           | 61                            | 57    | 50    | 34    |            |                |             |        |            |           |            |             |            |                 |               |             |
| <i># of funds in category</i>            |        |                           | 257                           | 238   | 214   | 155   |            |                |             |        |            |           |            |             |            |                 |               |             |
|  |        |                           |                               |       |       |       |            |                |             |        |            |           |            | 11-30-2022  | 02-15-2022 | 09-30-2022      |               |             |
| <b>Fixed Income</b>                      |        |                           |                               |       |       |       |            |                |             |        |            |           |            |             |            |                 |               |             |
| BlackRock Inflation Protected Bond Instl | BPRIX  | Inflation-Protected Bond  | -11.49                        | 1.51  | 2.13  | 0.97  |            | 7.28           | 1.03        | 5.88   |            | —         | —          | 0.35        |            | 3               | -             | -           |
| <i>percentile rank</i>                   |        |                           | 47                            | 37    | 37    | 48    |            |                |             |        |            |           |            |             |            |                 |               |             |
| <i># of funds in category</i>            |        |                           | 217                           | 204   | 195   | 138   |            |                |             |        |            |           |            |             |            |                 |               |             |
|  |        |                           |                               |       |       |       |            |                |             |        |            |           |            | 09-30-2022  | -          | -               |               |             |

# MERCIER ELECTRIC COMPANY INC

## Screens Summary (Data as of 12-31-2022)

⊖ Fund Removed from Approved List    ⚠ Fund on Watch List

| Name   | Ticker | Asset Class            | Trailing Performance and Risk |                    |                   |                   | Management |                |             | Style  |            | Expense   |            | ESG Metrics |                 |               |             |         |         |
|--|--------|------------------------|-------------------------------|--------------------|-------------------|-------------------|------------|----------------|-------------|--------|------------|-----------|------------|-------------|-----------------|---------------|-------------|---------|---------|
|  |        |                        | 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   | Sustain. Rating | Commit. Level | Carbon Risk |         |         |
|  |        |                        |                               |                    |                   |                   |            |                |             |        |            |           |            |             |                 |               | Updated     | Updated | Updated |
| Baird Aggregate Bond Inst<br><i>percentile rank</i><br><i># of funds in category</i>           | BAGIX  | Intermediate-Term Bond | -13.35<br>49<br>471           | -2.48<br>31<br>423 | 0.25<br>22<br>389 | 1.49<br>9<br>289  | ✔          | 6.23           | 1.05        | 22.27  | ✔          | ☒         | —          | 0.30        | ✔               | 3             | 1-Low       | —       |         |
| PIMCO Income I2<br><i>percentile rank</i><br><i># of funds in category</i>                     | PONPX  | Multisector Bond       | -7.90<br>23<br>344            | -0.07<br>26<br>295 | 1.59<br>23<br>258 | 3.90<br>1<br>152  | ✔          | 7.35           | 0.92        | 15.77  | ✔          | —         | —          | 0.61        | ✔               | —             | —           | —       |         |
| Federated Hermes Govt Ultrashort IS<br><i>percentile rank</i><br><i># of funds in category</i> | FGUSX  | Ultrashort Bond        | 0.43<br>39<br>237             | 0.61<br>47<br>218  | 1.17<br>63<br>180 | 0.77<br>67<br>107 | ✖          | 0.60           | 0.06        | 25.49  | ✔          | —         | —          | 0.26        | ✔               | —             | —           | —       |         |

| Target Date   |       |             |                     |                   |                   |                   |   |       |      |      |   |   |   |      |   |   |       |          |
|---|-------|-------------|---------------------|-------------------|-------------------|-------------------|---|-------|------|------|---|---|---|------|---|---|-------|----------|
| Vanguard Target Retirement 2020 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VTWNX | Target Date | -14.15<br>39<br>153 | 1.33<br>55<br>143 | 3.22<br>44<br>122 | 5.83<br>29<br>56  | ✔ | 11.48 | 0.91 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | —        |
| Vanguard Target Retirement 2025 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VTTVX | Target Date | -15.55<br>52<br>239 | 1.66<br>46<br>214 | 3.58<br>39<br>185 | 6.43<br>18<br>117 | ✔ | 13.38 | 0.96 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2030 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VTHRX | Target Date | -16.27<br>44<br>241 | 2.09<br>51<br>214 | 3.94<br>45<br>185 | 6.99<br>25<br>110 | ✔ | 14.76 | 0.96 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2035 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VTHX  | Target Date | -16.62<br>37<br>232 | 2.64<br>55<br>207 | 4.34<br>49<br>182 | 7.57<br>29<br>114 | ✔ | 16.04 | 0.95 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2040 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VFORX | Target Date | -16.98<br>36<br>236 | 3.17<br>50<br>208 | 4.74<br>45<br>185 | 8.06<br>26<br>110 | ✔ | 17.33 | 0.94 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2045 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VTIVX | Target Date | -17.36<br>31<br>232 | 3.74<br>37<br>207 | 5.14<br>34<br>182 | 8.34<br>21<br>113 | ✔ | 18.64 | 0.97 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2050 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VVIFX | Target Date | -17.46<br>29<br>233 | 3.80<br>36<br>208 | 5.18<br>37<br>185 | 8.36<br>22<br>109 | ✔ | 18.82 | 0.96 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2055 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VFFVX | Target Date | -17.46<br>24<br>230 | 3.79<br>38<br>205 | 5.18<br>39<br>182 | 8.34<br>25<br>95  | ✔ | 18.83 | 0.95 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2060 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VTTSX | Target Date | -17.46<br>25<br>228 | 3.79<br>43<br>198 | 5.18<br>46<br>171 | 8.34<br>1<br>1    | ✔ | 18.81 | 1.35 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2065 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VLXVX | Target Date | -17.39<br>16<br>176 | 3.78<br>47<br>64  | 5.15<br>49<br>15  | —<br>—<br>—       | ✖ | 18.82 | 1.35 | 5.47 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2070 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VSVNX | Target Date | —<br>—<br>176       | —<br>—<br>64      | —<br>—<br>15      | —<br>—<br>—       | — | —     | —    | 0.51 | ✖ | — | ✔ | 0.08 | ✔ | 3 | —     | Low Risk |

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# MERCIER ELECTRIC COMPANY INC

## Screens Summary (Data as of 12-31-2022)

⊖ Fund Removed from Approved List
 !  Fund on Watch List

| Name                                   | Ticker | Asset Class | Trailing Performance and Risk |      |      |       |               |                   |                | Management |               |              | Style         |              | Expense       |                    | ESG Metrics      |                |            |   |
|--|--------|-------------|-------------------------------|------|------|-------|---------------|-------------------|----------------|------------|---------------|--------------|---------------|--------------|---------------|--------------------|------------------|----------------|------------|---|
|  |        |             | 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 | Sustain.<br>Rating | Commit.<br>Level | Carbon<br>Risk |            |   |
|  |        |             |                               |      |      |       |               |                   |                |            |               |              |               |              |               |                    | Updated          | Updated        | Updated    |   |
| Vanguard Target Retirement Income Fund | VTINX  | Target Date | -12.74                        | 0.34 | 2.30 | 3.62  | ✔             | 8.59              | 0.88           | 9.86       | ✔             | —            | ✔             | 0.08         | ✔             | 3                  | 1-Low            | —              |            |   |
| <i>percentile rank</i>                 |        |             | 54                            | 38   | 36   | 40    |               |                   |                |            |               |              |               |              |               |                    |                  |                |            |   |
| <i># of funds in category</i>          |        |             | 178                           | 161  | 142  | 96    |               |                   |                |            |               |              |               |              |               |                    |                  | 11-30-2022     | 02-15-2022 | — |

### Balanced

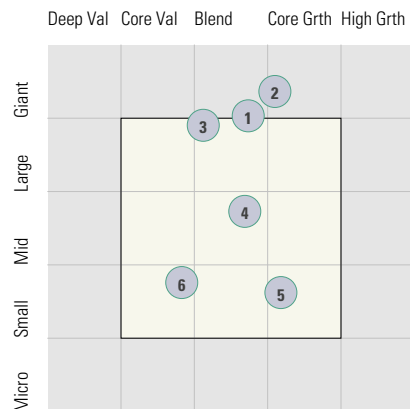
|                                   |       |                   |        |      |      |      |   |       |      |      |   |    |   |      |   |   |   |            |   |            |
|-----------------------------------|-------|-------------------|--------|------|------|------|---|-------|------|------|---|----|---|------|---|---|---|------------|---|------------|
| BlackRock Global Allocation Instl | MALOX | Global Allocation | -15.83 | 2.85 | 3.45 | 4.99 | ✔ | 14.32 | 0.99 | 6.00 | ✔ | 🇺🇸 | ✔ | 0.84 | ✔ | 3 | — | Low Risk   |   |            |
| <i>percentile rank</i>            |       |                   | 63     | 29   | 24   | 28   |   |       |      |      |   |    |   |      |   |   |   |            |   |            |
| <i># of funds in category</i>     |       |                   | 430    | 408  | 375  | 269  |   |       |      |      |   |    |   |      |   |   |   | 11-30-2022 | — | 09-30-2022 |

# MERCIER ELECTRIC COMPANY INC

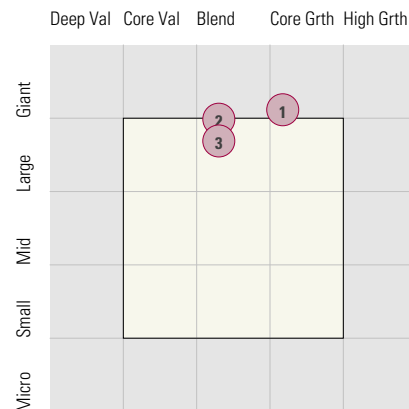
## Style Analysis (Data as of 12-31-2022)

### 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 | Vanguard 500 Index Admiral          | Large Blend Index | 28.67     | 26.71     | 44.61              | 0.33     | 98.54   | 1.12            | 161.35 |
| 2 | Fidelity® Contrafund®               | Large Growth      | 32.21     | 21.88     | 45.92              | 2.73     | 89.77   | 5.61            | 255.82 |
| 3 | American Funds Washington Mutual R6 | Large Value       | 26.94     | 33.10     | 39.96              | 4.63     | 87.39   | 7.73            | 121.35 |
| 4 | Vanguard Mid Cap Index Admiral      | Mid-Cap Blend     | 36.29     | 23.70     | 40.00              | 1.15     | 97.41   | 1.44            | 22.38  |
| 5 | MFS New Discovery R4                | Small Growth      | 32.46     | 20.28     | 47.25              | 5.38     | 80.84   | 13.78           | 3.47   |
| 6 | Delaware Small Cap Value Instl      | Small Value       | 51.60     | 9.80      | 38.60              | 2.63     | 94.78   | 2.59            | 4.60   |

**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 | 38.94     | 24.45     | 36.60               | 39.27        | 39.96          | 20.78             | 59.14 | 40.86           | 49.35 |
| 2 | American Funds Intl Gr and Inc R6        | Foreign Large Blend       | 36.70     | 27.75     | 35.55               | 15.73        | 28.28          | 55.98             | 84.41 | 15.59           | 39.09 |
| 3 | Vanguard Developed Markets Index Admiral | Foreign Large Blend Index | 41.13     | 22.49     | 36.38               | 11.13        | 36.20          | 52.68             | 99.44 | 0.56            | 27.54 |

**Fixed Income Funds**

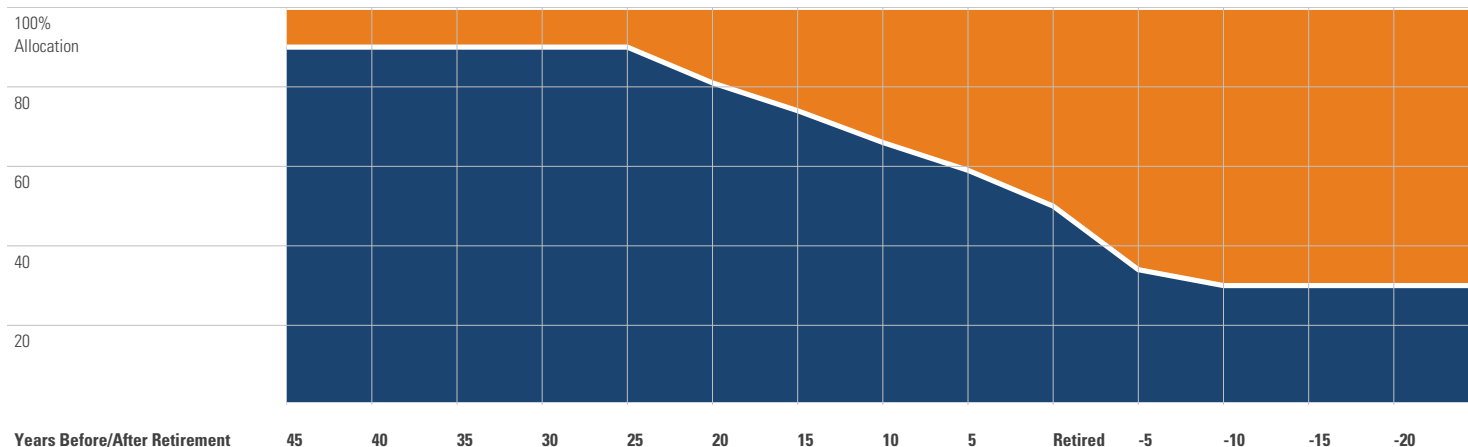
|   | Category                                 | Super Sectors %          |       |           |        | Other Stats      |           | Credit Quality % |       |      |
|---|--|--------------------------|-------|-----------|--------|------------------|-----------|------------------|-------|------|
|   |  | US Govt Debt             | Mtg   | US Credit | Non US | Avg Eff Duration | Inv Grade | Below Inv Grade  | NR/NA |      |
| 1 | BlackRock Inflation Protected Bond Instl | Inflation-Protected Bond | 81.46 | 0.00      | 1.87   | 0.00             | 6.74      | 97.38            | 0.58  | 2.04 |
| 2 | Baird Aggregate Bond Inst                | Intermediate-Term Bond   | 24.00 | 23.55     | 44.16  | 0.00             | 6.20      | 99.70            | 0.30  | 0.00 |
| 3 | PIMCO Income I2                          | Multisector Bond         | 27.36 | 2.53      | 12.71  | 0.00             | 3.22      | 71.23            | 28.78 | 0.00 |
| 4 | Federated Hermes Govt Ultrashort IS      | Ultrashort Bond          | 6.41  | 29.59     | 0.00   | 0.00             | 0.36      | 100.00           | 0.00  | 0.00 |

# MERCIER ELECTRIC COMPANY INC

## Target Date Analysis (Data as of 12-31-2022)

### 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 2020 Fund   | 41.82       | 24.85    | 16.97        | 54.88      | 15.54          | 0.18    | 3.27 | 0.03  | 57.23           |
| Vanguard Target Retirement 2025 Fund   | 54.03       | 31.84    | 22.19        | 42.94      | 6.25           | 0.15    | 2.99 | 0.03  | 56.84           |
| Vanguard Target Retirement 2030 Fund   | 62.61       | 36.80    | 25.81        | 34.55      | 0.00           | 0.13    | 2.80 | 0.04  | 56.72           |
| Vanguard Target Retirement 2035 Fund   | 69.63       | 40.88    | 28.75        | 27.40      | 0.00           | 0.10    | 2.93 | 0.04  | 56.67           |
| Vanguard Target Retirement 2040 Fund   | 76.99       | 45.29    | 31.70        | 20.13      | 0.00           | 0.08    | 2.84 | 0.03  | 56.76           |
| Vanguard Target Retirement 2045 Fund   | 84.31       | 49.69    | 34.62        | 12.96      | 0.00           | 0.05    | 2.69 | 0.04  | 56.84           |
| Vanguard Target Retirement 2050 Fund   | 88.00       | 51.89    | 36.11        | 9.33       | 0.00           | 0.04    | 2.64 | 0.04  | 56.87           |
| Vanguard Target Retirement 2055 Fund   | 87.93       | 51.89    | 36.04        | 9.30       | 0.00           | 0.04    | 2.73 | 0.04  | 56.90           |
| Vanguard Target Retirement 2060 Fund   | 87.82       | 51.88    | 35.94        | 9.27       | 0.00           | 0.04    | 2.86 | 0.04  | 56.95           |
| Vanguard Target Retirement 2065 Fund   | 87.85       | 52.34    | 35.51        | 9.12       | 0.00           | 0.04    | 2.99 | 0.04  | 57.35           |
| Vanguard Target Retirement 2070 Fund   | 88.29       | 53.23    | 35.06        | 9.78       | 0.00           | 0.04    | 1.89 | 0.04  | 57.92           |
| Vanguard Target Retirement Income Fund | 28.79       | 16.96    | 11.83        | 67.58      | 19.62          | 0.20    | 3.60 | 0.02  | 56.82           |