Vanguard Wellesley Income Admiral
Category: Moderate Conservative

VWIAX
6/30/2019

Fund Strategy

The investment seeks to provide long-term growth of income and a high and sustainable level of current income, along with moderate long-term capital appreciation. The fund invests approximately 60% to 65% of its assets in investment-grade fixed income securities, including corporate, U.S. Treasury, and government agency bonds, as well as mortgage-backed securities. The remaining 35% to 40% of fund assets are invested in common stocks of companies that have a history of above-average dividends or expectations of increasing dividends.

Fund Information

Strategy Asset ($ mm):	55740.00
Share Class Assets ($ mm):	43175.00
Manager:	W. Michael Reckmeyer
Manager Tenure:	13 Years

Portfolio Statistics

Alpha*:	0.31	P/E:	17.74
Beta*:	0.89	P/B:	2.48
Std Dev:	4.57	SEC Yield (%):	3.10
R²*:	87.76	Turnover:	36.00
as of date 3/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Mod Con Tgt Risk TR USD
*3-year statistic: Morningstar Mod Con Tgt Risk TR USD

Top 10 Holdings (%) as of 3/31/2019

JPMorgan Chase & Co / JPM	1.58
Verizon Communications Inc / VZ	1.47
Cisco Systems Inc / CSCO	1.44
Johnson & Johnson / JNJ	1.37
Pfizer Inc / PFE	1.25
Intel Corp / INTC	1.01
Chevron Corp / CVX	0.97
Philip Morris International Inc / PM	0.96
Comcast Corp Class A / CMCSA	0.89
Merck & Co Inc / MRK	0.85
% in Top 10 Holdings	11.78
# of Holdings	1271

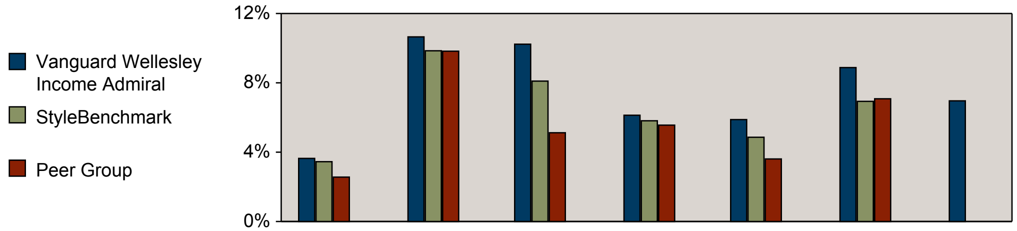
Scorecard System

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Moderate Conservative											
Vanguard Wellesley Income Admiral	VWIAX	1	1	1	1	1	1	1	1	2	10
		4.69	31.89/ 68.11	90.79	4.69/ 5.88	112.10/ 99.90	0.71	6.50	1.00		MC

Asset Allocation Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
Vanguard Wellesley Income Admiral	10	9	9	9	9	10	10	10
	MC	MC	MC	MC	MC	MC	MC	MC

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Vanguard Wellesley Income Admiral	3.64%	10.65%	10.23%	6.13%	5.88%	8.88%	6.96%
StyleBenchmark	3.45%	9.85%	8.10%	5.81%	4.86%	6.93%	-
Peer Group Performance*	2.56%	9.82%	5.12%	5.56%	3.61%	7.08%	-
Peer Group Rank*	6	33	2	34	3	10	-
Peer Group Size (funds)*	-	-	553	492	398	265	-

*Morningstar Peer Group: Allocation--30% to 50% Equity

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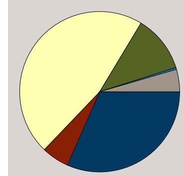
Risk Bucket as of 6/30/2019

Risk Bucket	Risk Range	Risk (X)
Aggressive	10.25≤X<12.25	-
Moderate Aggressive	8.25≤X<10.25	-
Moderate	6.25≤X<8.25	-
Moderate Conservative	4.50≤X<6.25	4.69
Conservative	3.00≤X<4.50	-

Asset Allocation (%) as of 3/31/2019



Domestic Eq:	31.64
Int'l Equity:	5.53
Domestic Bond:	46.48
Int'l Bond:	11.46
Convertibles:	0.39
Preferred:	0.00
Cash:	4.50
Other:	0.00

% Emerging Mkt: 0.00

Additional Information

Prospectus Net Exp. Ratio:	0.16
Prospectus Gross Exp. Ratio:	0.16
Avg Exp Ratio Morningstar (%):	0.79
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$50000
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	7/1/1970
Share Class Inception:	5/14/2001

DFA Real Estate Securities I
Category: REIT

DFREX
6/30/2019

Fund Strategy

The investment seeks long-term capital appreciation. The fund, using a market capitalization weighted approach, purchases readily marketable equity securities of companies whose principal activities include ownership, management, development, construction, or sale of residential, commercial or industrial real estate. It will principally invest in equity securities of companies in certain real estate investment trusts and companies engaged in residential construction and firms, except partnerships, whose principal business is to develop commercial property.

Fund Information

Strategy Asset ($ mm):	9710.00
Share Class Assets ($ mm):	9710.00
Manager:	Jed S. Fogdall
Manager Tenure:	7 Years

Portfolio Statistics

Alpha*:	1.42	P/E:	31.25
Beta*:	0.95	P/B:	2.69
Std Dev:	12.81	SEC Yield (%):	-
R²*:	98.73	Turnover:	3.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: S&P United States REIT TR USD
*3-year statistic: S&P United States REIT TR USD

Top 10 Holdings (%) as of 5/31/2019

American Tower Corp / AMT	8.50
Crown Castle International Corp / CCI	4.97
Simon Property Group Inc / SPG	4.62
Prologis Inc / PLD	4.27
Equinix Inc / EQIX	3.75
Public Storage / PSA	3.43
Welltower Inc / WELL	3.01
Equity Residential / EQR	2.61
AvalonBay Communities Inc / AVB	2.59
SBA Communications Corp / SBAC	2.27
% in Top 10 Holdings	40.01
# of Holdings	160

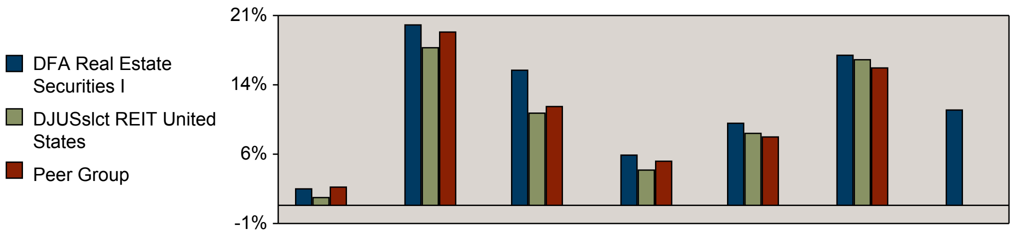
Scorecard System

Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2019
		Style	Style Drift	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank		
REIT											
DFA Real Estate Securities I	DFREX	1	1	1	1	1	1	1	1	2	10
		-89.92/ 98.34	1.93	98.93	14.43/ 8.68	98.33/ 92.23	0.70	14.00	6.00		REI

Active Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
DFA Real Estate Securities I	10	10	10	10	10	10	10	10
	REI	REI	REI	REI	REI	REI	REI	REI

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
DFA Real Estate Securities I	1.74%	19.08%	14.29%	5.31%	8.68%	15.87%	10.08%
DJUSslct REIT United States	0.82%	16.67%	9.75%	3.73%	7.61%	15.40%	-
Peer Group Performance*	1.93%	18.33%	10.45%	4.66%	7.23%	14.53%	-
Peer Group Rank*	58	35	14	36	17	13	-
Peer Group Size (funds)*	-	-	259	226	198	139	-

*Morningstar Peer Group: Real Estate

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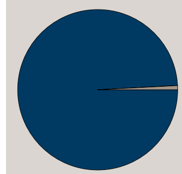
Sector Allocation as of 5/31/2019

Technology:	0.00
Cons Cyclical:	0.00
Cons Defensive:	0.00
Industrials:	0.00
Basic Materials:	0.00
Financial Services:	0.00
Healthcare:	0.00
Energy:	0.00
Utilities:	0.00
Comm:	8.62
Real Estate:	91.38

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	99.13
Int'l Equity:	0.04
Domestic Bond:	0.00
Int'l Bond:	0.00
Convertibles:	0.00
Preferred:	0.00
Cash:	0.83
Other:	0.00

% Emerging Mkt: 0.00

Additional Information

Prospectus Net Exp. Ratio:	0.18
Prospectus Gross Exp. Ratio:	0.19
Avg Exp Ratio Morningstar (%):	1.21
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.01
Waiver Exp Date:	2/28/2020
Strategy Inception:	1/5/1993
Share Class Inception:	1/5/1993

American Funds New World R6

Category: Emerging Market Equity

RNWGX
6/30/2019

Fund Strategy

The investment seeks long-term capital appreciation. The fund invests primarily in common stocks of companies with significant exposure to countries with developing economies and/or markets. Under normal market conditions, the fund will invest at least 35% of its assets in equity and debt securities of issuers primarily based in qualified countries that have developing economies and/or markets.

Fund Information

Strategy Asset ($ mm):	40531.00
Share Class Assets ($ mm):	6547.00
Manager:	Mark E. Denning
Manager Tenure:	20 Years

Portfolio Statistics

Alpha*:	2.83	P/E:	17.17
Beta*:	0.91	P/B:	2.67
Std Dev:	11.47	SEC Yield (%):	1.08
R²*:	92.56	Turnover:	37.00
as of date 3/31/2019		as of date 6/30/2019	

*Best fit index: MSCI ACWI Ex USA Growth NR USD
*3-year statistic: MSCI ACWI Ex USA Growth NR USD

Top 10 Holdings (%) as of 3/31/2019

Reliance Industries Ltd / RELIANCE	2.04
Alibaba Group Holding Ltd ADR / BABA	1.77
AIA Group Ltd / 01299	1.60
Taiwan Semiconductor Manufacturing Co Ltd / 2330	1.56
Tencent Holdings Ltd / 00700	1.54
HDFC Bank Ltd / HDFCBANK	1.49
Microsoft Corp / MSFT	1.30
Alphabet Inc Class C / GOOG	1.27
Kotak Mahindra Bank Ltd / KOTAKBANK	1.21
Mastercard Inc A / MA	1.18
% in Top 10 Holdings	14.97
# of Holdings	582

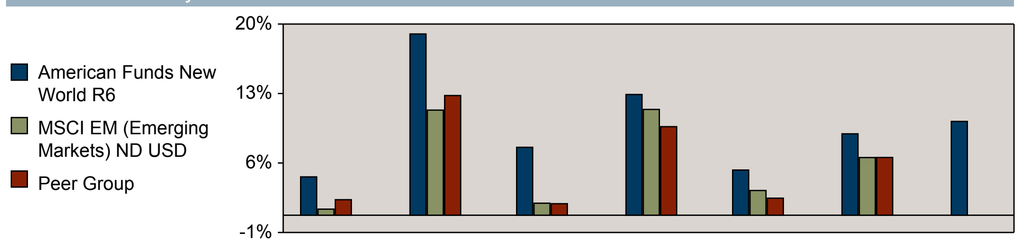
Scorecard System

Active Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: Info Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Emerging Market Equity											
American Funds New World R6	RNWGX	1	1	1	1	1	1	1	1	2	10
		64.10/ -11.21	7.68	84.04	11.92/ 4.55	75.11/ 66.77	0.30	24.00	30.00		EME

Active Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
American Funds New World R6	10	10	10	10	10	10	8	8
	EME	EME	EME	EME	EME	EME	EME	EME

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
American Funds New World R6	3.86%	18.26%	6.84%	12.16%	4.55%	8.20%	9.45%
MSCI EM (Emerging Markets) ND USD	0.61%	10.59%	1.21%	10.66%	2.49%	5.81%	-
Peer Group Performance*	1.56%	12.06%	1.16%	8.92%	1.71%	5.82%	-
Peer Group Rank*	12	7	10	13	6	5	-
Peer Group Size (funds)*	-	-	837	712	560	240	-

*Morningstar Peer Group: Diversified Emerging Mkts

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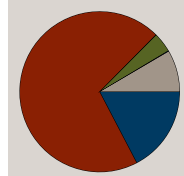
Country Exposure (%) as of 3/31/2019

US:	19.81
Canada:	1.51
Latin America:	11.39
United Kingdom:	4.24
EuroZone:	9.66
Europe ex-EuroZone:	3.88
Europe Emerging:	1.92
Africa:	2.48
Middle East:	0.39
Japan:	5.33
Australasia:	1.23
Asia Developed:	9.58
Asia Emerging:	28.57

Asset Allocation (%) as of 3/31/2019



Domestic Eq:	17.32
Int'l Equity:	70.11
Domestic Bond:	0.05
Int'l Bond:	3.97
Convertibles:	0.12
Preferred:	0.00
Cash:	8.43
Other:	0.00

% Emerging Mkt: 44.51

Additional Information

Prospectus Net Exp. Ratio:	0.62
Prospectus Gross Exp. Ratio:	0.62
Avg Exp Ratio Morningstar (%):	1.35
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$250
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	6/17/1999
Share Class Inception:	5/1/2009

Dodge & Cox International Stock

Category: International Large Cap Value

DODFX
6/30/2019

Fund Strategy

The investment seeks long-term growth of principal and income. Under normal circumstances, the fund will invest at least 80% of its total assets in equity securities of non-U.S. companies, including common stocks, depositary receipts evidencing ownership of common stocks, preferred stocks, securities convertible into common stocks, and securities that carry the right to buy common stocks. The fund typically invests in medium-to-large well-established companies based on standards of the applicable market.

Fund Information

Strategy Asset ($ mm):	47577.00
Share Class Assets ($ mm):	47577.00
Manager:	C. Bryan Cameron
Manager Tenure:	18 Years

Portfolio Statistics

Alpha*:	-0.64	P/E:	12.96
Beta*:	1.16	P/B:	1.13
Std Dev:	13.70	SEC Yield (%):	-
R²*:	93.38	Turnover:	17.00
as of date 3/31/2019		as of date 6/30/2019	

*Best fit index: MSCI ACWI Ex USA Value NR USD
*3-year statistic: MSCI ACWI Ex USA Value NR USD

Top 10 Holdings (%) as of 3/31/2019

Naspers Ltd Class N / NPN	3.14
ICICI Bank Ltd / ICICIBANK	2.88
Roche Holding AG Dividend Right Cert. / ROG	2.86
Sanofi SA / SAN	2.82
BNP Paribas / BNP	2.60
UBS Group AG / UBSG	2.55
Mitsubishi Electric Corp / 6503	2.50
Johnson Controls International PLC / JCI	2.41
Bayer AG / BAYN	2.41
UniCredit SpA / UCG	2.40
% in Top 10 Holdings	26.57
# of Holdings	100

Scorecard System

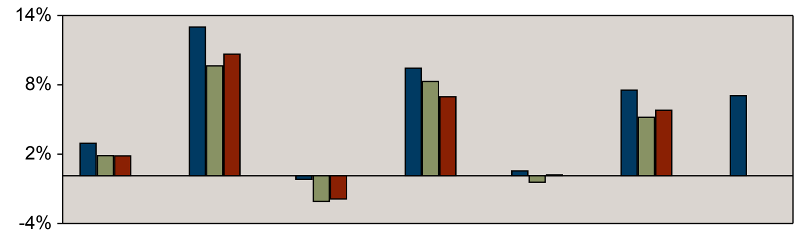
Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2019
		Style	Style Drift	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank		
International Large Cap Value											
Dodge & Cox International Stock	DODFX	1	1	1	1	1	1	1	1	2	10
		-98.33/ 76.20	11.80	91.36	14.82/ 0.42	109.13/ 102.56	0.22	33.00	33.00		ILCV

Active Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
Dodge & Cox International Stock	10	10	10	4	4	7	7	7
	ILCV	ILCV	ILCV	ILCB	ILCB	ILCB	ILCB	ILCB

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019

Dodge & Cox International Stock
MSCI EAFE Large Value ND USD
Peer Group



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Dodge & Cox International Stock	2.81%	12.87%	-0.31%	9.31%	0.42%	7.41%	6.93%
MSCI EAFE Large Value ND USD	1.74%	9.51%	-2.22%	8.16%	-0.56%	5.06%	-
Peer Group Performance*	1.72%	10.52%	-2.01%	6.84%	0.08%	5.67%	-
Peer Group Rank*	16	10	28	10	42	12	-
Peer Group Size (funds)*	-	-	339	297	238	161	-

*Morningstar Peer Group: Foreign Large Value

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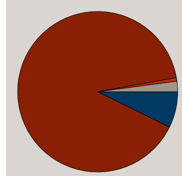
Country Exposure (%) as of 3/31/2019

US:	7.48
Canada:	2.78
Latin America:	6.91
United Kingdom:	18.51
EuroZone:	22.87
Europe ex-EuroZone:	13.91
Europe Emerging:	0.79
Africa:	3.82
Middle East:	0.27
Japan:	10.18
Australasia:	0.00
Asia Developed:	4.17
Asia Emerging:	8.31

Asset Allocation (%) as of 3/31/2019



Domestic Eq:	7.27
Int'l Equity:	89.92
Domestic Bond:	0.00
Int'l Bond:	0.00
Convertibles:	0.00
Preferred:	0.71
Cash:	2.10
Other:	0.00

% Emerging Mkt: 19.83

Additional Information

Prospectus Net Exp. Ratio:	0.63
Prospectus Gross Exp. Ratio:	0.63
Avg Exp Ratio Morningstar (%):	1.11
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$2500
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	5/1/2001
Share Class Inception:	5/1/2001

Vanguard Long-Term Investment-Grade Adm

VWETX

Category: Long-term bond

6/30/2019

Fund Strategy

The investment seeks to provide a high and sustainable level of current income. The fund invests in a variety of high-quality and, to a lesser extent, medium-quality fixed income securities, at least 80% of which will be intermediate- and long-term investment-grade securities. High-quality fixed income securities are those rated the equivalent of A3 or better; medium-quality fixed income securities are those rated the equivalent of Baa1, Baa2, or Baa3. The fund's dollar-weighted average maturity is expected to fall within a range that is five years shorter than or five years longer than that of its benchmark index.

Fund Information

Strategy Asset ($ mm):	18637.00
Share Class Assets ($ mm):	14101.00
Manager:	Scott I. St. John
Manager Tenure:	5 Years

Portfolio Statistics

Alpha*:	1.01	P/E:	-
Beta*:	0.92	P/B:	-
Std Dev:	7.17	SEC Yield (%):	3.50
R^2*:	96.13	Turnover:	32.00
as of date 3/31/2019		as of date 6/30/2019	

*Best fit index: BBgBarc US Govt/Credit Long TR USD
*3-year statistic: BBgBarc US Govt/Credit Long TR USD

Top 10 Holdings (%) as of 3/31/2019

United States Treasury Bonds 4.5%	1.65
Wells Fargo & Company 5.61%	0.91
United States Treasury Bonds 4.75%	0.81
Goldman Sachs Group, Inc. 4.02%	0.73
Comcast Corporation 4.95%	0.65
Amazon.com, Inc. 4.05%	0.63
CALIFORNIA ST 7.3%	0.62
United States Treasury Bonds 4.38%	0.60
CALIFORNIA ST 7.6%	0.57
WALMART INC 3.95%	0.56
% in Top 10 Holdings	7.73
# of Holdings	936

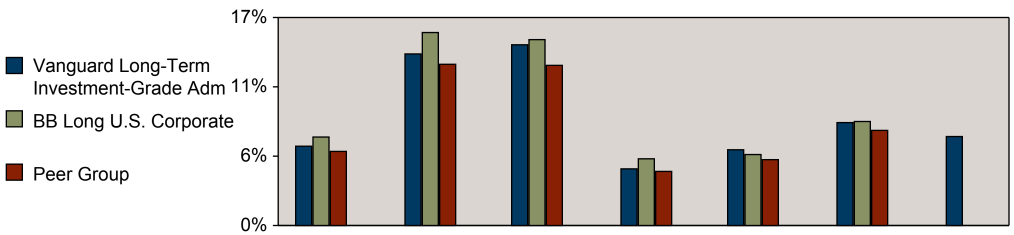
Scorecard System

Active Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: Info Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Long-term bond											
Vanguard Long-Term Investment-Grade Adm	VWETX	1	1	1	1	1	1	1	1	2	10
		100.00/ -35.47	9.66	94.45	7.54/ 6.19	100.12/ 95.65	0.21	11.00	9.00		LTB

Active Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
Vanguard Long-Term Investment-Grade Adm	10	9	9	10	10	10	10	10
	LTB	CFI	CFI	CFI	CFI	CFI	CFI	CFI

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Vanguard Long-Term Investment-Grade Adm	6.48%	14.02%	14.77%	4.63%	6.19%	8.41%	7.27%
BB Long U.S. Corporate	7.23%	15.77%	15.19%	5.45%	5.80%	8.50%	-
Peer Group Performance*	6.06%	13.18%	13.09%	4.42%	5.38%	7.77%	-
Peer Group Rank*	59	55	31	52	6	14	-
Peer Group Size (funds)*	-	-	40	37	31	20	-

*Morningstar Peer Group: Long-term Bond

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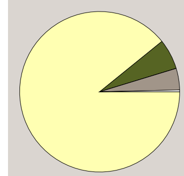
Fixed Income Detail as of 3/31/2019

Average Effective Duration*:	13.61
Effective Maturity:	21.70

Asset Allocation (%) as of 3/31/2019



Domestic Eq:	0.00
Int'l Equity:	0.00
Domestic Bond:	89.19
Int'l Bond:	6.09
Convertibles:	0.02
Preferred:	0.00
Cash:	4.34
Other:	0.36

% Emerging Mkt: 0.00

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.69
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$50000
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	7/9/1973
Share Class Inception:	2/12/2001

Vanguard Growth Index Admiral
Category: Large Cap Growth

VIGAX
6/30/2019

Fund Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of the CRSP US Large Cap Growth Index. The fund employs an indexing investment approach designed to track the performance of index, a broadly diversified index predominantly made up of growth stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index. The fund is non-diversified.

Fund Information

Strategy Asset ($ mm):	90346.00
Share Class Assets ($ mm):	32160.00
Manager:	Gerard C. O'Reilly
Manager Tenure:	25 Years

Portfolio Statistics

Alpha*:	-1.23	P/E:	24.44
Beta*:	1.00	P/B:	5.68
Std Dev:	13.40	SEC Yield (%):	1.22
R²*:	99.19	Turnover:	11.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Russell 1000 Growth TR USD
*3-year statistic: Russell 1000 Growth TR USD

Top 10 Holdings (%) as of 5/31/2019

Microsoft Corp / MSFT	7.75
Apple Inc / AAPL	6.07
Amazon.com Inc / AMZN	6.05
Facebook Inc A / FB	3.46
Alphabet Inc A / GOOGL	2.71
Alphabet Inc Class C / GOOG	2.68
Visa Inc Class A / V	2.31
Mastercard Inc A / MA	1.88
The Home Depot Inc / HD	1.75
Comcast Corp Class A / CMCSA	1.51
% in Top 10 Holdings	36.16
# of Holdings	305

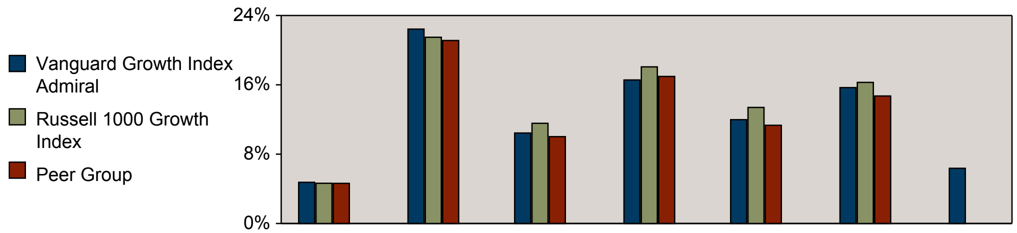
Scorecard System

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score 6/30/2019
		Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Ratio Rank		
Large Cap Growth											
Vanguard Growth Index Admiral	VIGAX	1	1	1	1	1	1	1	1	2	10
		94.56/ 94.59	2.97	99.19	1.21	37.00	12.00	58.00	54.00		LCG-P

Passive Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
Vanguard Growth Index Admiral	10	10	10	10	10	10	10	10
	LCG-P	LCG-P	LCG-P	LCG-P	LCG-P	LCG-P	LCG-P	LCG-P

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Vanguard Growth Index Admiral	4.75%	22.43%	10.44%	16.56%	11.98%	15.68%	6.37%
Russell 1000 Growth Index	4.64%	21.49%	11.56%	18.07%	13.39%	16.28%	-
Peer Group Performance*	4.63%	21.11%	10.02%	16.97%	11.33%	14.71%	-
Peer Group Rank*	45	31	45	53	46	31	-
Peer Group Size (funds)*	-	-	1383	1235	1100	812	-

*Morningstar Peer Group: Large Growth

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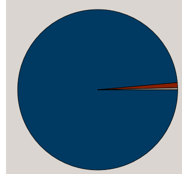
Sector Allocation as of 5/31/2019

Utilities:	0.04
Basic Materials:	2.21
Energy:	2.30
Comm:	2.99
Cons Defensive:	4.29
Real Estate:	4.30
Financial Services:	8.95
Industrials:	9.85
Healthcare:	10.45
Cons Cyclical:	18.10
Technology:	36.51

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	98.57
Int'l Equity:	1.01
Domestic Bond:	0.00
Int'l Bond:	0.00
Convertibles:	0.00
Preferred:	0.00
Cash:	0.42
Other:	0.00

% Emerging Mkt: 0.00

Additional Information

Prospectus Net Exp. Ratio:	0.05
Prospectus Gross Exp. Ratio:	0.05
Avg Exp Ratio Morningstar (%):	1.07
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$3000
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	11/2/1992
Share Class Inception:	11/13/2000

Columbia Large Cap Index Inst2
Category: Large Cap Blend

CLXRX
6/30/2019

Fund Strategy

The investment seeks total return before fees and expenses that corresponds to the total return of the Standard & Poor's (S&P) 500® Index. Under normal circumstances, the fund invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in common stocks that comprise the S&P 500 Index (the index). In seeking to match the performance of the index, the Investment Manager attempts to allocate the fund's assets among common stocks in approximately the same weightings as the index. The fund may invest in derivatives, such as futures (including equity index futures), for cash equitization purposes.

Fund Information

Strategy Asset ($ mm):	3370.00
Share Class Assets ($ mm):	360.00
Manager:	Christopher Lo
Manager Tenure:	5 Years

Portfolio Statistics

Alpha*:	-0.22	P/E:	18.85
Beta*:	1.00	P/B:	2.99
Std Dev:	12.20	SEC Yield (%):	-
R^2*:	100.00	Turnover:	6.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: S&P 500 TR USD

*3-year statistic: S&P 500 TR USD

Top 10 Holdings (%) as of 5/31/2019

Microsoft Corp / MSFT	4.09
Apple Inc / AAPL	3.38
Amazon.com Inc / AMZN	3.15
Facebook Inc A / FB	1.82
Berkshire Hathaway Inc B / BRK.B	1.65
Johnson & Johnson / JNJ	1.50
JPMorgan Chase & Co / JPM	1.49
E-mini S&P 500 June19 / ESM9	1.48
Alphabet Inc Class C / GOOG	1.46
Alphabet Inc A / GOOGL	1.43
% in Top 10 Holdings	21.46
# of Holdings	510

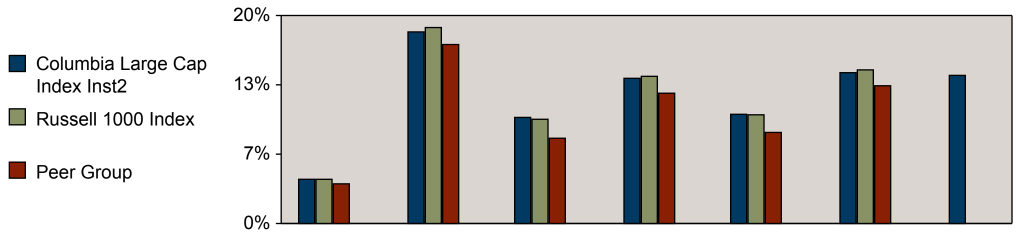
Scorecard System

Passive Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Style: Tracking Error	Peer Group: TE Rank	Peer Group: Expense Rank	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Large Cap Blend											
Columbia Large Cap Index Inst2	CLXRX	1	1	1	1	1	1	1	1	2	10
		-1.36/ 99.43	2.29	99.84	0.50	48.00	39.00	25.00	23.00		LCB-P

Passive Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
Columbia Large Cap Index Inst2	10	10	10	10	10	10	10	10
	LCB-P	LCB-P	LCB-P	LCB-P	LCB-P	LCB-P	LCB-P	LCB-P

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Columbia Large Cap Index Inst2	4.25%	18.42%	10.20%	13.96%	10.50%	14.50%	14.24%
Russell 1000 Index	4.25%	18.84%	10.02%	14.15%	10.45%	14.77%	-
Peer Group Performance*	3.81%	17.21%	8.20%	12.53%	8.76%	13.24%	-
Peer Group Rank*	39	39	31	27	18	19	-
Peer Group Size (funds)*	-	-	1408	1205	1066	809	-

*Morningstar Peer Group: Large Blend

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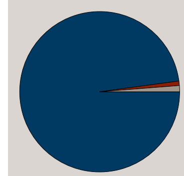
Sector Allocation as of 5/31/2019

Basic Materials:	2.35
Real Estate:	2.79
Utilities:	3.42
Comm:	3.52
Energy:	4.93
Cons Defensive:	7.86
Industrials:	10.09
Cons Cyclical:	12.11
Healthcare:	14.13
Financial Services:	16.09
Technology:	22.70

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	97.86
Int'l Equity:	0.90
Domestic Bond:	0.00
Int'l Bond:	0.00
Convertibles:	0.00
Preferred:	0.00
Cash:	1.24
Other:	0.00

% Emerging Mkt: 0.04

Additional Information

Prospectus Net Exp. Ratio:	0.20
Prospectus Gross Exp. Ratio:	0.20
Avg Exp Ratio Morningstar (%):	0.95
12b-1 fees (%):	0.00
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	12/15/1993
Share Class Inception:	11/8/2012

American Funds New Perspective R6
Category: Global Equity

RNPGX
6/30/2019

Fund Strategy

The investment seeks long-term growth of capital; future income is a secondary objective. The fund seeks to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships by investing in common stocks of companies located around the world. In pursuing its primary investment objective, it invests primarily in common stocks that the investment adviser believes have the potential for growth. In pursuing its secondary objective, the fund invests in common stocks of companies with the potential to pay dividends in the future.

Fund Information

Strategy Asset ($ mm):	89726.00
Share Class Assets ($ mm):	19270.00
Manager:	Robert W. Lovelace
Manager Tenure:	19 Years

Portfolio Statistics

Alpha*:	2.12	P/E:	20.64
Beta*:	1.64	P/B:	3.28
Std Dev:	12.09	SEC Yield (%):	1.07
R²*:	93.92	Turnover:	23.00
as of date 3/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Gbl Allocation TR USD
*3-year statistic: Morningstar Gbl Allocation TR USD

Top 10 Holdings (%) as of 3/31/2019

Amazon.com Inc / AMZN	3.79
Facebook Inc A / FB	2.55
Microsoft Corp / MSFT	2.24
Taiwan Semiconductor Manufacturing Co Ltd / 2330	2.04
Mastercard Inc A / MA	1.84
Broadcom Inc / AVGO	1.79
JPMorgan Chase & Co / JPM	1.50
Visa Inc Class A / V	1.44
Netflix Inc / NFLX	1.39
AIA Group Ltd / 01299	1.39
% in Top 10 Holdings	19.96
# of Holdings	290

Scorecard System

Active Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: Info Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Global Equity											
American Funds New Perspective R6	RNPGX	0	1	1	1	1	1	1	1	2	9
		90.37/ 70.20	14.66	93.36	12.03/ 9.41	108.71/ 91.61	0.91	7.00	4.00		GE

Active Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
American Funds New Perspective R6	9	9	9	9	9	9	9	9
	GE	GE	GE	GE	GE	GE	GE	GE

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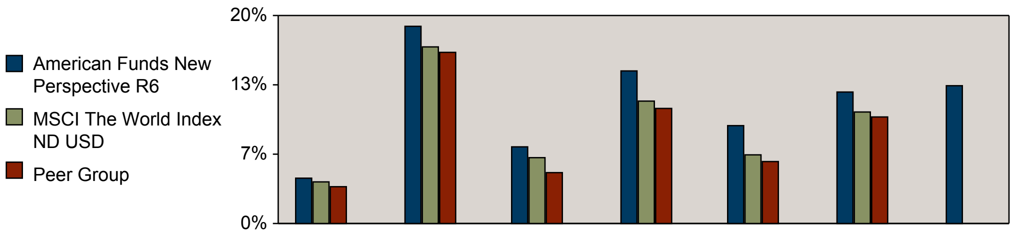
Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
American Funds New Perspective R6	4.36%	18.96%	7.37%	14.67%	9.41%	12.64%	13.25%
MSCI The World Index ND USD	4.00%	16.98%	6.33%	11.77%	6.60%	10.72%	-
Peer Group Performance*	3.54%	16.46%	4.89%	11.07%	5.96%	10.24%	-
Peer Group Rank*	31	27	32	14	12	10	-
Peer Group Size (funds)*	-	-	864	722	594	350	-

*Morningstar Peer Group: World Large Stock

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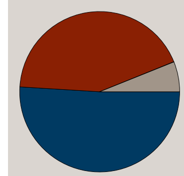
Country Exposure (%) as of 3/31/2019

US:	54.28
Canada:	1.72
Latin America:	1.79
United Kingdom:	6.79
EuroZone:	11.79
Europe ex-EuroZone:	6.86
Europe Emerging:	0.25
Africa:	1.53
Middle East:	0.12
Japan:	5.81
Australasia:	0.17
Asia Developed:	6.66
Asia Emerging:	2.21

Asset Allocation (%) as of 3/31/2019



Domestic Eq:	50.97
Int'l Equity:	42.93
Domestic Bond:	0.00
Int'l Bond:	0.00
Convertibles:	0.04
Preferred:	0.00
Cash:	6.06
Other:	0.00

% Emerging Mkt: 5.78

Additional Information

Prospectus Net Exp. Ratio:	0.45
Prospectus Gross Exp. Ratio:	0.45
Avg Exp Ratio Morningstar (%):	1.10
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$250
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	3/13/1973
Share Class Inception:	5/1/2009

T. Rowe Price Personal Strat Gr

Category: Moderate Aggressive

TRSGX
6/30/2019

Fund Strategy

The investment seeks the highest total return over time consistent with a primary emphasis on capital growth and a secondary emphasis on income. The fund invests in a diversified portfolio typically consisting of approximately 80% stocks; 16% bonds, money market securities, and cash reserves; and 4% alternative investments, including through hedge funds. Under normal conditions, its allocation to the broad asset classes will be within the following ranges: stocks (70-90%), bonds and money market (5-25%), and alternative investments (0-10%).

Fund Information

Strategy Asset ($ mm):	2481.00
Share Class Assets ($ mm):	2144.00
Manager:	Charles M. Shriver
Manager Tenure:	8 Years

Portfolio Statistics

Alpha*:	1.16	P/E:	19.46
Beta*:	1.02	P/B:	2.69
Std Dev:	9.38	SEC Yield (%):	0.00
R^2*:	97.84	Turnover:	55.80
as of date 3/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Mod Agg Tgt Risk TR USD
*3-year statistic: Morningstar Mod Agg Tgt Risk TR USD

Top 10 Holdings (%) as of 3/31/2019

T. Rowe Price Instl Emerging Mkts Eq / IEMFX	5.86
Blackstone Hedge Fund Solutions	3.88
Microsoft Corp / MSFT	2.40
T. Rowe Price US Treasury Long-Term I / PRUUX	2.34
Amazon.com Inc / AMZN	2.32
T. Rowe Price Intl Bd (USD Hdgd) I / TNBMX	2.13
T. Rowe Price Real Assets I / PRIKX	1.70
T. Rowe Price Instl Emerging Mkts Bond / TREBX	1.51
Facebook Inc A / FB	1.46
Boeing Co / BA	1.28
% in Top 10 Holdings	24.89
# of Holdings	1550

Scorecard System

Asset Allocation Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2019
		Risk Level	Style Diversity	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		
Moderate Aggressive											
T. Rowe Price Personal Strat Gr	TRSGX	1	0	1	1	1	1	1	1	2	9
		9.74	87.43/ 12.57	98.14	9.74/ 7.28	95.48/ 89.69	0.30	5.00	10.00		MA

Asset Allocation Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
T. Rowe Price Personal Strat Gr	9	10	9	8	9	9	8	9
	MA	AGG	MA	MA	MA	MA	MA	MA

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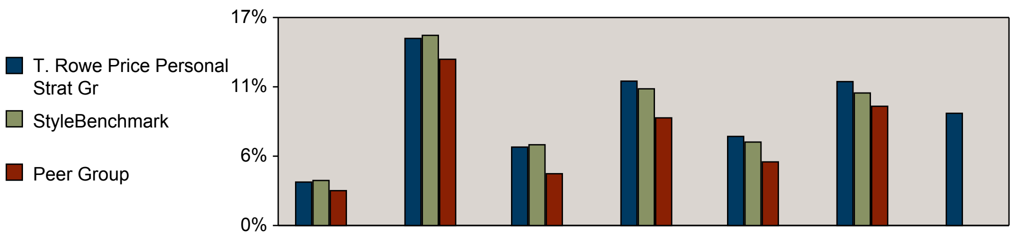
Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
T. Rowe Price Personal Strat Gr	3.55%	15.29%	6.41%	11.80%	7.28%	11.76%	9.17%
StyleBenchmark	3.68%	15.54%	6.60%	11.17%	6.82%	10.83%	-
Peer Group Performance*	2.85%	13.59%	4.23%	8.80%	5.20%	9.74%	-
Peer Group Rank*	23	22	21	5	9	5	-
Peer Group Size (funds)*	-	-	345	317	283	200	-

*Morningstar Peer Group: Allocation--70% to 85% Equity

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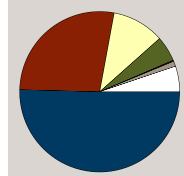
Risk Bucket as of 6/30/2019

Risk Bucket	Risk Range	Risk (X)
Aggressive	10.25≤X<12.25	-
Moderate Aggressive	8.25≤X<10.25	9.74
Moderate	6.25≤X<8.25	-
Moderate Conservative	4.50≤X<6.25	-
Conservative	3.00≤X<4.50	-

Asset Allocation (%) as of 3/31/2019



Domestic Eq:	50.43
Int'l Equity:	27.47
Domestic Bond:	10.56
Int'l Bond:	5.11
Convertibles:	0.08
Preferred:	0.15
Cash:	1.04
Other:	5.16

% Emerging Mkt: 8.44

Additional Information

Prospectus Net Exp. Ratio:	0.79
Prospectus Gross Exp. Ratio:	0.88
Avg Exp Ratio Morningstar (%):	0.75
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$2500
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	7/29/1994
Share Class Inception:	7/29/1994

PRIMECAP Odyssey Aggressive Growth
Category: Mid Cap Growth

POAGX
6/30/2019

Fund Strategy

The investment seeks to provide long-term capital appreciation. The fund invests primarily in the common stocks of U.S. companies, emphasizing those companies with prospects for rapid earnings growth. It may invest in stocks across all market sectors and market capitalizations and has historically invested significant portions of its assets in mid- and small-capitalization companies.

Fund Information

Strategy Asset ($ mm):	10665.00
Share Class Assets ($ mm):	10665.00
Manager:	Theo A. Kolokotrones
Manager Tenure:	15 Years

Portfolio Statistics

Alpha*:	-5.49	P/E:	16.22
Beta*:	1.89	P/B:	3.00
Std Dev:	19.16	SEC Yield (%):	-
R²*:	83.55	Turnover:	12.00
as of date 3/31/2019		as of date 6/30/2019	

*Best fit index: ICE BofAML US Convt Bonds TR USD
*3-year statistic: ICE BofAML US Convt Bonds TR USD

Top 10 Holdings (%) as of 3/31/2019

Nektar Therapeutics Inc / NKTR	3.52
Abiomed Inc / ABMD	3.26
Seattle Genetics Inc / SGEN	2.90
Sony Corp ADR / SNE	2.75
United Continental Holdings Inc / UAL	2.73
Splunk Inc / SPLK	2.61
Micron Technology Inc / MU	2.60
American Airlines Group Inc / AAL	2.47
Chegg Inc / CHGG	2.42
BlackBerry Ltd / BB	2.20
% in Top 10 Holdings	27.47
# of Holdings	168

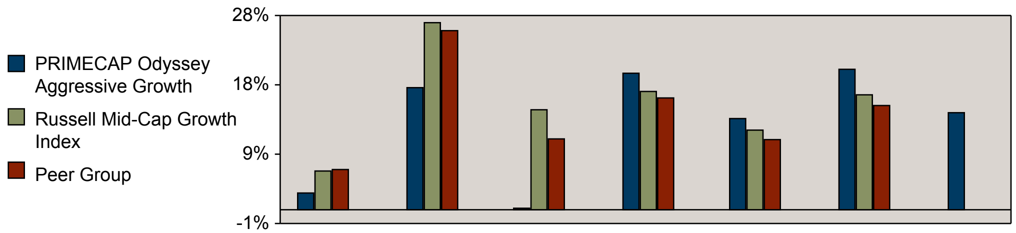
Scorecard System

Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2019
		Style	Style Drift	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank		
Mid Cap Growth											
PRIMECAP Odyssey Aggressive Growth	POAGX	0	1	1	1	1	1	1	1	2	9
		100.00/ -47.25	24.36	85.99	17.91/ 12.71	118.12/ 116.28	0.22	0.00	10.00		MCG

Active Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
PRIMECAP Odyssey Aggressive Growth	9	9	9	9	9	10	9	9
	MCG	MCG	MCG	MCG	MCG	MCG	MCG	MCG

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
PRIMECAP Odyssey Aggressive Growth	2.33%	17.02%	0.21%	19.03%	12.71%	19.58%	13.53%
Russell Mid-Cap Growth Index	5.40%	26.08%	13.94%	16.49%	11.10%	16.02%	-
Peer Group Performance*	5.61%	24.97%	9.88%	15.59%	9.78%	14.53%	-
Peer Group Rank*	92	95	92	16	14	1	-
Peer Group Size (funds)*	-	-	602	539	484	367	-

*Morningstar Peer Group: Mid-Cap Growth

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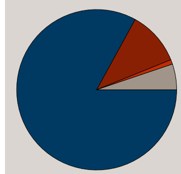
Sector Allocation as of 3/31/2019

Real Estate:	0.00
Utilities:	0.00
Basic Materials:	0.18
Energy:	0.65
Comm:	1.28
Cons Defensive:	2.73
Financial Services:	4.65
Cons Cyclical:	11.53
Industrials:	13.20
Healthcare:	31.15
Technology:	34.63

Asset Allocation (%) as of 3/31/2019



Domestic Eq:	83.00
Int'l Equity:	10.90
Domestic Bond:	0.00
Int'l Bond:	0.00
Convertibles:	0.00
Preferred:	0.92
Cash:	5.18
Other:	0.00

% Emerging Mkt: 3.50

Additional Information

Prospectus Net Exp. Ratio:	0.64
Prospectus Gross Exp. Ratio:	0.64
Avg Exp Ratio Morningstar (%):	1.17
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$2000
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	11/1/2004
Share Class Inception:	11/1/2004

Vanguard Interm-Term Bond Index Adm

VBILX

Category: Core Fixed Income

6/30/2019

Fund Strategy

The investment seeks the performance of the Bloomberg Barclays U.S. 5-10 Year Government/Credit Float Adjusted Index. Bloomberg Barclays U.S. 5-10 Year Government/Credit Float Adjusted Index includes all medium and larger issues of U.S. government, investment-grade corporate and investment-grade international dollar-denominated bonds that have maturities between 5 and 10 years and are publicly issued. All of its investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

Fund Information

Strategy Asset ($ mm):	33094.00
Share Class Assets ($ mm):	14599.00
Manager:	Joshua C. Barrickman
Manager Tenure:	11 Years

Portfolio Statistics

Alpha*:	-0.07	P/E:	-
Beta*:	1.22	P/B:	-
Std Dev:	3.76	SEC Yield (%):	2.48
R²*:	96.30	Turnover:	53.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: BBgBarc US Agg Bond TR USD
*3-year statistic: BBgBarc US Agg Bond TR USD

Top 10 Holdings (%) as of 5/31/2019

United States Treasury Notes 3.12%	2.43
United States Treasury Notes 2.62%	2.16
United States Treasury Notes 2.25%	2.13
United States Treasury Notes 2.38%	2.03
United States Treasury Notes 1.62%	1.99
United States Treasury Notes 1.62%	1.99
United States Treasury Notes 2%	1.90
United States Treasury Notes 2.88%	1.83
United States Treasury Notes 2.88%	1.82
United States Treasury Notes 2.25%	1.80
% in Top 10 Holdings	20.06
# of Holdings	1820

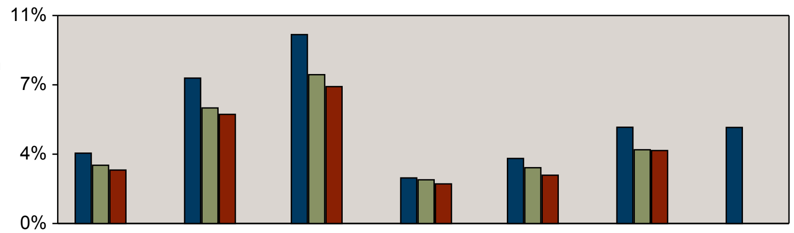
Scorecard System

Passive Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Style: Tracking Error	Peer Group: TE Rank	Peer Group: Expense Rank	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Core Fixed Income											
Vanguard Interm-Term Bond Index Adm	VBILX	1	1	1	1	0	1	1	1	2	9
		29.60/ 93.33	4.63	96.52	0.96	82.00	39.00	6.00	13.00		CFI-P

Passive Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
Vanguard Interm-Term Bond Index Adm	9	9	9	9	9	9	9	9
	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Vanguard Interm-Term Bond Index Adm	3.72%	7.69%	9.99%	2.41%	3.44%	5.09%	5.08%
BB Aggregate Bond	3.08%	6.11%	7.87%	2.31%	2.95%	3.90%	-
Peer Group Performance*	2.83%	5.77%	7.24%	2.09%	2.55%	3.86%	-
Peer Group Rank*	2	1	1	30	4	7	-
Peer Group Size (funds)*	-	-	394	343	302	227	-

*Morningstar Peer Group: Intermediate Core Bond

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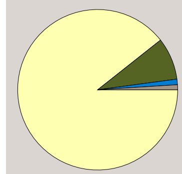
Fixed Income Detail as of 5/31/2019

Average Effective Duration*:	6.14
Effective Maturity:	7.30

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	0.00
Int'l Equity:	0.00
Domestic Bond:	89.37
Int'l Bond:	8.50
Convertibles:	1.13
Preferred:	0.00
Cash:	1.00
Other:	0.00

% Emerging Mkt: 0.00

Additional Information

Prospectus Net Exp. Ratio:	0.07
Prospectus Gross Exp. Ratio:	0.07
Avg Exp Ratio Morningstar (%):	0.67
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$3000
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	3/1/1994
Share Class Inception:	11/12/2001

Vanguard Mid-Cap Value Index Admiral

VMVAX

Category: Mid Cap Value

6/30/2019

Fund Strategy

The investment seeks to track the performance of the CRSP US Mid Cap Value Index that measures the investment return of mid-capitalization value stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Value Index, a broadly diversified index of value stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Fund Information

Strategy Asset ($ mm):	19070.00
Share Class Assets ($ mm):	9241.00
Manager:	Donald M. Butler
Manager Tenure:	13 Years

Portfolio Statistics

Alpha*:	-0.49	P/E:	15.78
Beta*:	0.95	P/B:	1.81
Std Dev:	13.52	SEC Yield (%):	2.40
R²*:	96.61	Turnover:	17.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar US Mid Core TR USD

*3-year statistic: Morningstar US Mid Core TR USD

Top 10 Holdings (%)

as of 5/31/2019

WEC Energy Group Inc / WEC	1.30
Motorola Solutions Inc / MSI	1.26
Eversource Energy / ES	1.20
DTE Energy Co / DTE	1.17
Willis Towers Watson PLC / WLTW	1.17
FirstEnergy Corp / FE	1.12
M&T Bank Corp / MTB	1.08
Ball Corp / BLL	1.07
American Water Works Co Inc / AWK	1.05
Royal Caribbean Cruises Ltd / RCL	1.04
% in Top 10 Holdings	11.44
# of Holdings	207

Scorecard System

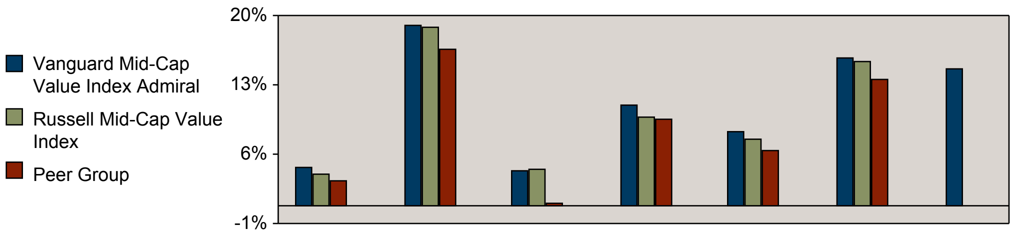
Passive Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Style: Tracking Error	Peer Group: TE Rank	Peer Group: Expense Rank	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Mid Cap Value											
Vanguard Mid-Cap Value Index Admiral	VMVAX	1	0	1	1	1	1	1	1	2	9
		-93.80/ 19.15	9.22	97.92	1.96	46.00	0.00	10.00	10.00		MCV-P

Passive Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
Vanguard Mid-Cap Value Index Admiral	9	9	9	8	9	9	9	7
	MCV-P	MCV-P	MCV-P	MCV-P	MCV-P	MCV-P	MCV-P	MCV-P

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis

as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Vanguard Mid-Cap Value Index Admiral	3.87%	18.21%	3.53%	10.16%	7.48%	14.92%	13.82%
Russell Mid-Cap Value Index	3.19%	18.02%	3.68%	8.95%	6.72%	14.56%	-
Peer Group Performance*	2.52%	15.80%	0.25%	8.73%	5.57%	12.75%	-
Peer Group Rank*	26	28	26	23	16	5	-
Peer Group Size (funds)*	-	-	415	363	321	217	-

*Morningstar Peer Group: Mid-Cap Value

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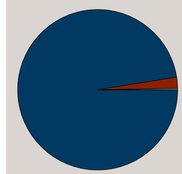
Sector Allocation

as of 5/31/2019

Comm:	2.23
Energy:	3.13
Cons Defensive:	5.00
Basic Materials:	5.11
Healthcare:	6.14
Real Estate:	6.31
Industrials:	8.67
Technology:	10.59
Utilities:	13.73
Cons Cyclical:	19.44
Financial Services:	19.64

Asset Allocation (%)

as of 5/31/2019



Domestic Eq:	97.47
Int'l Equity:	2.27
Domestic Bond:	0.00
Int'l Bond:	0.00
Convertibles:	0.00
Preferred:	0.00
Cash:	0.26
Other:	0.00

% Emerging Mkt: 0.71

Additional Information

Prospectus Net Exp. Ratio:	0.07
Prospectus Gross Exp. Ratio:	0.07
Avg Exp Ratio Morningstar (%):	1.10
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$3000
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	9/27/2011
Share Class Inception:	9/27/2011

Vanguard Small Cap Growth Index Admiral
Category: Small Cap Growth

VSGAX
6/30/2019

Fund Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of small-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Growth Index, a broadly diversified index of growth stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Fund Information

Strategy Asset ($ mm):	24806.00
Share Class Assets ($ mm):	10962.00
Manager:	Gerard C. O'Reilly
Manager Tenure:	15 Years

Portfolio Statistics

Alpha*:	0.67	P/E:	24.86
Beta*:	0.93	P/B:	3.21
Std Dev:	16.06	SEC Yield (%):	0.80
R²*:	99.00	Turnover:	22.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar US Small Growth TR USD
*3-year statistic: Morningstar US Small Growth TR USD

Top 10 Holdings (%) as of 5/31/2019

Exact Sciences Corp / EXAS	0.82
MarketAxess Holdings Inc / MKTX	0.72
Okta Inc A / OKTA	0.67
Burlington Stores Inc / BURL	0.66
Sun Communities Inc / SUI	0.65
Lennox International Inc / LII	0.63
Paycom Software Inc / PAYC	0.62
Equity Lifestyle Properties Inc / ELS	0.62
Zebra Technologies Corp / ZBRA	0.58
Zendesk Inc / ZEN	0.57
% in Top 10 Holdings	6.55
# of Holdings	625

Scorecard System

Passive Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Style: Tracking Error	Peer Group: TE Rank	Peer Group: Expense Rank	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Small Cap Growth											
Vanguard Small Cap Growth Index Admiral	VSGAX	1	0	1	1	1	1	1	1	2	9
		96.08/ -63.77	7.18	97.11	3.17	34.00	18.00	10.00	11.00		SCG-P

Passive Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
Vanguard Small Cap Growth Index Admiral	9	9	9	9	9	9	9	9
	SCG-P	SCG-P	SCG-P	SCG-P	SCG-P	SCG-P	SCG-P	SCG-P

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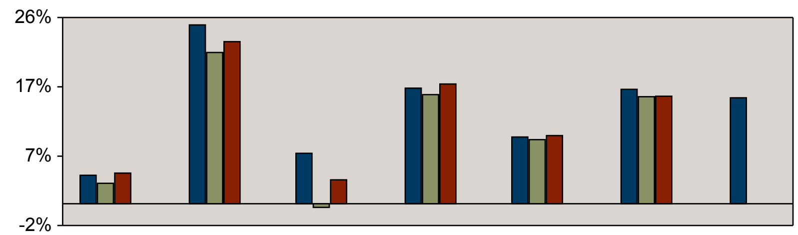
Performance Analysis as of 6/30/2019

Vanguard Small Cap Growth Index Admiral
Russell 2000 Growth Index
Peer Group



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Vanguard Small Cap Growth Index Admiral	3.83%	24.07%	6.79%	15.56%	8.98%	15.40%	14.26%
Russell 2000 Growth Index	2.75%	20.36%	-0.49%	14.69%	8.63%	14.41%	-
Peer Group Performance*	4.12%	21.82%	3.22%	16.12%	9.18%	14.47%	-
Peer Group Rank*	50	32	33	53	55	34	-
Peer Group Size (funds)*	-	-	672	583	515	393	-

*Morningstar Peer Group: Small Growth

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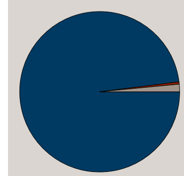
Sector Allocation as of 5/31/2019

Utilities:	0.66
Comm:	1.70
Energy:	2.65
Cons Defensive:	3.34
Basic Materials:	3.47
Financial Services:	5.68
Cons Cyclical:	11.58
Real Estate:	11.94
Industrials:	14.34
Healthcare:	18.62
Technology:	26.00

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	98.02
Int'l Equity:	0.47
Domestic Bond:	0.00
Int'l Bond:	0.00
Convertibles:	0.00
Preferred:	0.00
Cash:	1.51
Other:	0.00

% Emerging Mkt: 0.37

Additional Information

Prospectus Net Exp. Ratio:	0.07
Prospectus Gross Exp. Ratio:	0.07
Avg Exp Ratio Morningstar (%):	1.20
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$3000
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	5/21/1998
Share Class Inception:	9/27/2011

PIMCO Commodity Real Ret Strat Instl

Category: Commodities Broad Basket

PCRIX
6/30/2019

Fund Strategy

The investment seeks maximum real return, consistent with prudent investment management. The fund seeks to achieve its investment objective by investing under normal circumstances in commodity-linked derivative instruments backed by a portfolio of inflation-indexed securities and other Fixed Income Instruments. "Fixed Income Instruments" include bonds, debt securities and other similar instruments issued by various U.S. and non-U.S. public- or private-sector entities. It will seek to gain exposure to the commodity markets primarily through investments in leveraged or unleveraged commodity index-linked notes.

Fund Information

Strategy Asset ($ mm):	4994.00
Share Class Assets ($ mm):	4196.00
Manager:	Mihir P. Worah
Manager Tenure:	12 Years

Portfolio Statistics

Alpha*:	1.02	P/E:	-
Beta*:	1.08	P/B:	-
Std Dev:	9.51	SEC Yield (%):	6.40
R²*:	96.10	Turnover:	226.00
as of date 3/31/2019		as of date 6/30/2019	

*Best fit index: Bloomberg Commodity TR USD
*3-year statistic: Bloomberg Commodity TR USD

Top 10 Holdings (%) as of 3/31/2019

Pimco Cayman Cmdty Fd Ltd Instl	24.09
Euro Schatz June19 / FGBSM9	15.63
United States Treasury Notes 0.12%	14.90
Euro BUND Future June19 / FGBLM9	13.30
United States Treasury Notes 0.12%	11.32
Euro OAT June19 / FOATM9	7.11
Federal National Mortgage Association 3.5%	6.48
US 10 Year Note (CBT) June19 / TYM9	6.32
United States Treasury Bonds 2.38%	6.01
Irs Usd 2.25000 12/20/17-5y Cme	5.54
% in Top 10 Holdings	110.71
# of Holdings	877

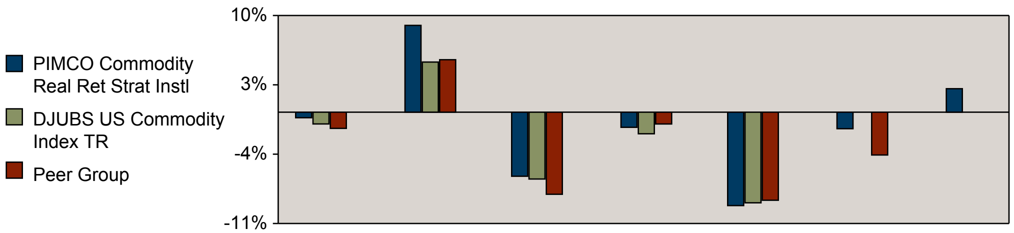
Scorecard System

Active Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: Info Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Commodities Broad Basket											
PIMCO Commodity Real Ret Strat Instl	PCRIX	1	1	1	0	1	0	1	1	2	8
		91.95/ 100.00	3.54	97.42	13.38/ -9.43	116.85/ 108.93	-0.11	40.00	43.00		CBB

Active Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
PIMCO Commodity Real Ret Strat Instl	8	10	8	8	10	8	8	8
	CBB	CBB	CBB	CBB	CBB	CBB	CBB	CBB

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
PIMCO Commodity Real Ret Strat Instl	-0.56%	8.76%	-6.47%	-1.53%	-9.43%	-1.67%	2.37%
DJUBS US Commodity Index TR	-1.19%	5.06%	-6.75%	-2.18%	-9.15%	-	-
Peer Group Performance*	-1.64%	5.30%	-8.29%	-1.19%	-8.89%	-4.32%	-
Peer Group Rank*	16	18	21	47	66	8	-
Peer Group Size (funds)*	-	-	120	103	84	26	-

*Morningstar Peer Group: Commodities Broad Basket

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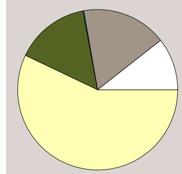
Sector Allocation as of 3/31/2019

Technology:	-
Comm:	-
Cons Cyclical:	-
Cons Defensive:	-
Industrials:	-
Basic Materials:	-
Financial Services:	-
Real Estate:	-
Healthcare:	-
Energy:	-
Utilities:	-

Asset Allocation (%) as of 3/31/2019



Domestic Eq:	0.00
Int'l Equity:	0.00
Domestic Bond:	57.05
Int'l Bond:	14.97
Convertibles:	0.20
Preferred:	0.00
Cash:	17.20
Other:	10.57

% Emerging Mkt: 0.00

Additional Information

Prospectus Net Exp. Ratio:	1.24
Prospectus Gross Exp. Ratio:	1.39
Avg Exp Ratio Morningstar (%):	1.27
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$1000000
Waiver Amt:	0.15
Waiver Exp Date:	7/31/2019
Strategy Inception:	6/28/2002
Share Class Inception:	6/28/2002

JPMorgan SmartRetirement 2025 R5

JNSIX

Category: Moderate

6/30/2019

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that primarily invests in other mutual funds within the same group of investment companies, and is generally intended for investors expecting to retire around the year 2025 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset ($ mm):	7239.00
Share Class Assets ($ mm):	2180.00
Manager:	Anne Lester
Manager Tenure:	12 Years

Portfolio Statistics

Alpha*:	-0.31	P/E:	16.41
Beta*:	1.02	P/B:	2.17
Std Dev:	7.03	SEC Yield (%):	-
R^2*:	98.62	Turnover:	26.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Mod Tgt Risk TR USD

*3-year statistic: Morningstar Mod Tgt Risk TR USD

Top 10 Holdings (%) as of 5/31/2019

JPMorgan Core Bond R6 / JCBUX	24.79
JPMorgan Core Plus Bond R6 / JCPUX	10.28
JPMorgan US Equity R6 / JUEMX	7.10
JPMorgan High Yield R6 / JHYUX	6.53
JPMorgan International Equity R6 / JNEMX	5.66
JPMorgan US Research Enhanced Equity R6 / JDEUX	5.49
JPMorgan International Advantage R6 / JIFFX	5.23
JPMorgan International Rsrch Enh Eq R6 / JEIQX	4.59
JPMorgan Growth Advantage R6 / JGVVX	3.92
JPMorgan Value Advantage R6 / JVAYX	3.71
% in Top 10 Holdings	77.30
# of Holdings	29

Scorecard System

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Moderate											
JPMorgan SmartRetirement 2025 R5	JNSIX	1	0	1	1	1	0	1	1	2	8
		7.49	72.43/ 27.57	96.76	7.49/ 5.53	87.53/ 86.23	-0.27	33.00	38.00		MOD

Asset Allocation Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
JPMorgan SmartRetirement 2025 R5	8	8	8	7	7	7	7	8
	MOD	MOD	MOD	MOD	MOD	MOD	MOD	MOD

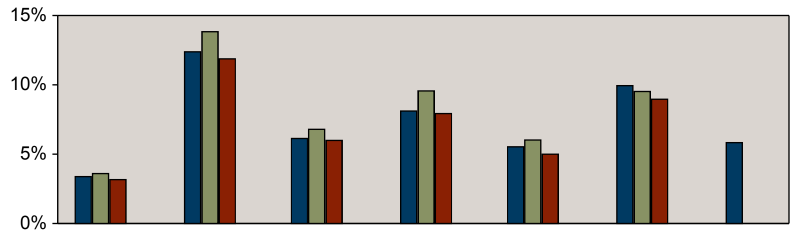
The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019

JPMorgan SmartRetirement 2025 R5

StyleBenchmark

Peer Group



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2025 R5	3.38%	12.38%	6.13%	8.11%	5.53%	9.94%	5.83%
StyleBenchmark	3.60%	13.83%	6.79%	9.56%	6.02%	9.52%	-
Peer Group Performance*	3.16%	11.87%	5.99%	7.93%	5.00%	8.96%	-
Peer Group Rank*	27	30	48	47	24	8	-
Peer Group Size (funds)*	-	-	228	186	149	80	-

*Morningstar Peer Group: Target-Date 2025

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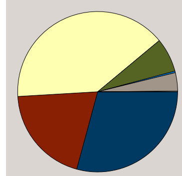
Risk Bucket as of 6/30/2019

Risk Bucket	Risk Range	Risk (X)
Aggressive	10.25≤X<12.25	-
Moderate Aggressive	8.25≤X<10.25	-
Moderate	6.25≤X<8.25	7.49
Moderate Conservative	4.50≤X<6.25	-
Conservative	3.00≤X<4.50	-

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	29.23
Int'l Equity:	19.84
Domestic Bond:	39.91
Int'l Bond:	6.87
Convertibles:	0.32
Preferred:	0.00
Cash:	3.70
Other:	0.13

% Emerging Mkt: 7.33

Additional Information

Prospectus Net Exp. Ratio:	0.57
Prospectus Gross Exp. Ratio:	0.58
Avg Exp Ratio Morningstar (%):	0.45
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.01
Waiver Exp Date:	10/31/2019
Strategy Inception:	7/31/2007
Share Class Inception:	7/31/2007

Columbia Mid Cap Index Inst2

Category: Mid Cap Blend

CPXRX
6/30/2019

Fund Strategy

The investment seeks total return before fees and expenses that corresponds to the total return of the Standard & Poor's (S&P) MidCap 400® Index. The fund invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in common stocks that comprise the S&P MidCap 400 Index. In seeking to match the performance of the index, the Investment Manager attempts to allocate the fund's assets among common stocks in approximately the same weightings as the index. The manager attempts to achieve at least a 95% correlation between the performance of the index and the fund's investment results, before fees and expenses.

Fund Information

Strategy Asset ($ mm):	4091.00
Share Class Assets ($ mm):	804.00
Manager:	Christopher Lo
Manager Tenure:	5 Years

Portfolio Statistics

Alpha*:	0.48	P/E:	17.56
Beta*:	0.90	P/B:	1.98
Std Dev:	15.15	SEC Yield (%):	-
R²*:	97.13	Turnover:	17.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar US Small Cap TR USD
*3-year statistic: Morningstar US Small Cap TR USD

Top 10 Holdings (%) as of 5/31/2019

E-mini S&P 400 June19 / EMDM9	1.12
IDEX Corp / IEX	0.72
Domino's Pizza Inc / DPZ	0.71
Steris PLC / STE	0.70
MarketAxess Holdings Inc / MKTX	0.70
Leidos Holdings Inc / LDOS	0.68
NVR Inc / NVR	0.68
FactSet Research Systems Inc / FDS	0.66
Trimble Inc / TRMB	0.62
Camden Property Trust / CPT	0.62
% in Top 10 Holdings	7.21
# of Holdings	404

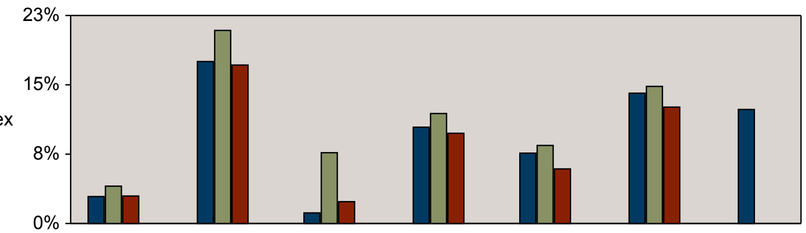
Scorecard System

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score 6/30/2019
		Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Ratio Rank		
Mid Cap Blend											
Columbia Mid Cap Index Inst2	CPXRX	0	0	1	1	1	1	1	1	2	8
		-21.44/ -41.20	18.65	96.14	3.30	65.00	27.00	33.00	35.00		MCB-P

Passive Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
Columbia Mid Cap Index Inst2	8	8	7	6	6	7	7	8
	MCB-P	MCB-P	MCB-P	MCB-P	MCB-P	MCB-P	MCB-P	MCB-P

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Columbia Mid Cap Index Inst2	2.98%	17.91%	1.17%	10.65%	7.78%	14.41%	12.61%
Russell Mid-Cap Index	4.13%	21.35%	7.83%	12.16%	8.63%	15.16%	-
Peer Group Performance*	3.04%	17.52%	2.42%	9.98%	6.04%	12.87%	-
Peer Group Rank*	57	54	60	46	26	22	-
Peer Group Size (funds)*	-	-	437	362	312	228	-

*Morningstar Peer Group: Mid-Cap Blend

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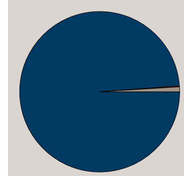
Sector Allocation as of 5/31/2019

Comm:	0.65
Cons Defensive:	3.47
Energy:	3.78
Utilities:	4.30
Basic Materials:	5.59
Healthcare:	8.70
Real Estate:	10.26
Cons Cyclical:	14.57
Industrials:	15.52
Technology:	16.01
Financial Services:	17.15

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	98.84
Int'l Equity:	0.19
Domestic Bond:	0.00
Int'l Bond:	0.00
Convertibles:	0.00
Preferred:	0.00
Cash:	0.97
Other:	0.00

% Emerging Mkt: 0.00

Additional Information

Prospectus Net Exp. Ratio:	0.20
Prospectus Gross Exp. Ratio:	0.27
Avg Exp Ratio Morningstar (%):	1.07
12b-1 fees (%):	0.00
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.07
Waiver Exp Date:	6/30/2020
Strategy Inception:	3/31/2000
Share Class Inception:	11/8/2012

Columbia Small Cap Index Inst2
Category: Small Cap Blend

CXXRX
6/30/2019

Fund Strategy

The investment seeks total return before fees and expenses that corresponds to the total return of the Standard & Poor's (S&P) SmallCap 600® Index. Under normal circumstances, the fund invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in common stocks that comprise the S&P SmallCap 600 Index. The Investment Manager attempts to achieve at least a 95% correlation between the performance of the index and the fund's investment results, before fees and expenses. The fund may invest in derivatives, such as futures (including equity index futures), for cash equitization purposes.

Fund Information

Strategy Asset ($ mm):	4072.00
Share Class Assets ($ mm):	749.00
Manager:	Christopher Lo
Manager Tenure:	5 Years

Portfolio Statistics

Alpha*:	-0.76	P/E:	17.00
Beta*:	1.04	P/B:	1.72
Std Dev:	17.87	SEC Yield (%):	-
R^2*:	98.39	Turnover:	22.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Russell 2000 TR USD
*3-year statistic: Russell 2000 TR USD

Top 10 Holdings (%) as of 5/31/2019

E-mini Russell 2000 Index Futures / RTYM9	1.07
iShares Core S&P Small-Cap ETF / IJR	0.94
Selective Insurance Group Inc / SIGI	0.60
FirstCash Inc / FCFS	0.59
Axon Enterprise Inc / AAXN	0.56
Strategic Education Inc / STRA	0.54
Mercury Systems Inc / MRCY	0.53
Tetra Tech Inc / TTEK	0.53
RLI Corp / RLI	0.48
Glacier Bancorp Inc / GBCI	0.47
% in Top 10 Holdings	6.31
# of Holdings	606

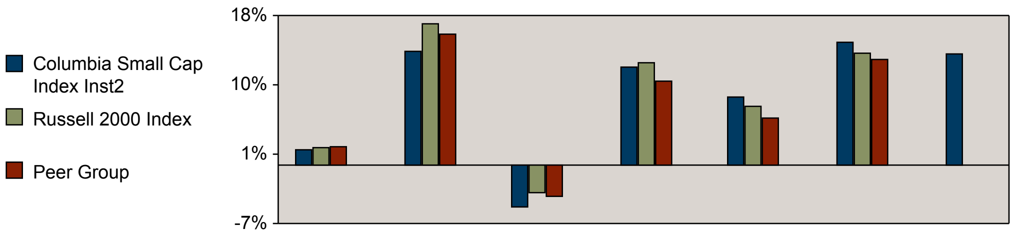
Scorecard System

Passive Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Style: Tracking Error	Peer Group: TE Rank	Peer Group: Expense Rank	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Small Cap Blend											
Columbia Small Cap Index Inst2	CXXRX	0	0	1	1	1	1	1	1	2	8
		-30.71/ -99.82	9.98	98.38	2.36	60.00	28.00	29.00	57.00		SCB-P

Passive Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
Columbia Small Cap Index Inst2	8	8	7	7	7	7	8	8
	SCB-P	SCB-P	SCB-P	SCB-P	SCB-P	SCB-P	SCB-P	SCB-P

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Columbia Small Cap Index Inst2	1.84%	13.67%	-5.03%	11.78%	8.18%	14.76%	13.36%
Russell 2000 Index	2.10%	16.98%	-3.31%	12.30%	7.06%	13.45%	-
Peer Group Performance*	2.21%	15.74%	-3.76%	10.09%	5.65%	12.70%	-
Peer Group Rank*	60	71	65	28	10	6	-
Peer Group Size (funds)*	-	-	733	633	516	375	-

*Morningstar Peer Group: Small Blend

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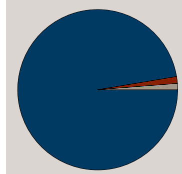
Sector Allocation as of 5/31/2019

Comm:	1.62
Utilities:	2.21
Energy:	3.40
Cons Defensive:	3.80
Basic Materials:	6.55
Real Estate:	8.82
Healthcare:	10.21
Cons Cyclical:	12.99
Technology:	16.06
Financial Services:	16.71
Industrials:	17.63

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	97.37
Int'l Equity:	1.38
Domestic Bond:	0.00
Int'l Bond:	0.00
Convertibles:	0.00
Preferred:	0.00
Cash:	1.26
Other:	0.00

% Emerging Mkt: 0.22

Additional Information

Prospectus Net Exp. Ratio:	0.20
Prospectus Gross Exp. Ratio:	0.20
Avg Exp Ratio Morningstar (%):	1.14
12b-1 fees (%):	0.00
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	10/15/1996
Share Class Inception:	11/8/2012

PIMCO Global Bond Opps (Unhedged) Instl

Category: Global Fixed Income

PIGLX
6/30/2019

Fund Strategy

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 80% of its assets in Fixed Income Instruments that are economically tied to at least three countries (one of which may be the United States), which may be represented by forwards or derivatives such as options, future contracts or swap agreements. It may invest, without limitation, in derivative instruments, such as options, futures contracts or swap agreements, or in mortgage- or asset-backed securities. The fund is non-diversified.

Fund Information

Strategy Asset ($ mm):	266.00
Share Class Assets ($ mm):	174.00
Manager:	Andrew Thomas Balls
Manager Tenure:	5 Years

Portfolio Statistics

Alpha*:	0.25	P/E:	-
Beta*:	0.89	P/B:	-
Std Dev:	4.60	SEC Yield (%):	2.70
R²*:	74.94	Turnover:	272.00
	as of date 3/31/2019		as of date 6/30/2019

*Best fit index: BBgBarc Global Aggregate TR USD
*3-year statistic: BBgBarc Global Aggregate TR USD

Top 10 Holdings (%) as of 3/31/2019

90 Day Eurodollar Future June19 / GEM9	36.85
Fin Fut Uk 90day Ice (Wht) 09/18/19	23.71
Fin Fut Uk 90day Ice (Red) 09/16/20	23.69
US 5 Year Note (CBT) June19 / FVM9	22.74
Euro OAT June19 / FOATM9	21.02
Irs Eur 0.50000 06/19/19-5y Lch	16.35
Zcs Brl 6.45 02/25/19-01/02/20 Cme	15.00
Zcs Brl 6.45 02/25/19-01/02/20 Cme	15.00
Federal National Mortgage Association 3.5%	14.52
Irs Usd 1.75000 12/21/16-7y Lch	14.14
% in Top 10 Holdings	203.01
# of Holdings	977

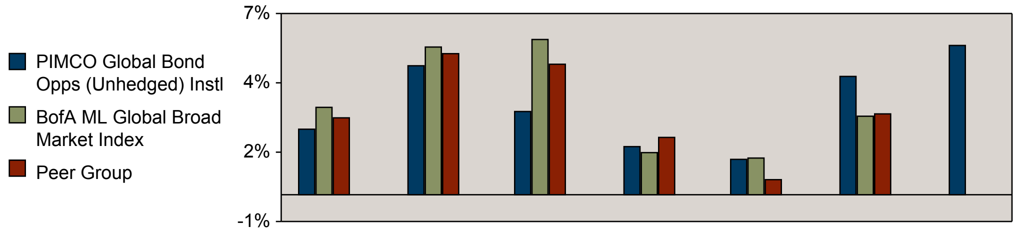
Scorecard System

Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2019
		Style	Style Drift	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank		
Global Fixed Income											
PIMCO Global Bond Opps (Unhedged) Instl	PIGLX	1	0	1	0	1	0	1	1	2	7
		23.89/ 35.37	41.62	80.49	4.76/ 1.36	92.92/ 92.31	-0.02	29.00	3.00		GFI

Active Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
PIMCO Global Bond Opps (Unhedged) Instl	7	9	9	9	9	10	9	9
	GFI	GFI	GFI	GFI	GFI	GFI	GFI	GFI

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
PIMCO Global Bond Opps (Unhedged) Instl	2.52%	4.96%	3.20%	1.85%	1.36%	4.55%	5.74%
BofA ML Global Broad Market Index	3.36%	5.68%	5.97%	1.62%	1.41%	3.02%	-
Peer Group Performance*	2.96%	5.43%	5.02%	2.20%	0.58%	3.11%	-
Peer Group Rank*	70	68	83	61	29	18	-
Peer Group Size (funds)*	-	-	217	192	181	110	-

*Morningstar Peer Group: World Bond

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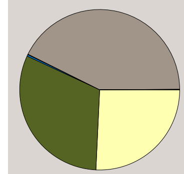
Fixed Income Detail as of 3/31/2019

Average Effective Duration*:	2.93
Effective Maturity:	4.27

Asset Allocation (%) as of 3/31/2019



Domestic Eq:	0.00
Int'l Equity:	0.03
Domestic Bond:	25.72
Int'l Bond:	31.16
Convertibles:	0.31
Preferred:	0.11
Cash:	42.59
Other:	0.09

% Emerging Mkt: 0.00

Additional Information

Prospectus Net Exp. Ratio:	0.65
Prospectus Gross Exp. Ratio:	0.65
Avg Exp Ratio Morningstar (%):	0.93
12b-1 fees (%):	0.00
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$1000000
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	11/23/1993
Share Class Inception:	11/23/1993

DFA US Large Cap Value I

DFLVX

Category: Large Cap Value

6/30/2019

Fund Strategy

The investment seeks long-term capital appreciation. The fund is a Feeder Portfolio and pursues its objective by investing substantially all of its assets in its corresponding master fund, the U.S. Large Cap Value Series (the "U.S. Large Cap Value Series") of the DFA Investment Trust Company (the "Trust"), which has the same investment objective and policies as the U.S. Large Cap Value Portfolio. As a non-fundamental policy, under normal circumstances, the U.S. Large Cap Value Series will invest at least 80% of its net assets in securities of large cap U.S. companies.

Fund Information

Strategy Asset ($ mm):	25603.00
Share Class Assets ($ mm):	25603.00
Manager:	Jed S. Fogdall
Manager Tenure:	7 Years

Portfolio Statistics

Alpha*:	-0.02	P/E:	13.29
Beta*:	1.12	P/B:	1.61
Std Dev:	13.93	SEC Yield (%):	-
R²*:	98.01	Turnover:	15.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Russell 3000 Value TR USD
*3-year statistic: Russell 3000 Value TR USD

Top 10 Holdings (%) as of 5/31/2019

AT&T Inc / T	3.92
Pfizer Inc / PFE	3.67
Exxon Mobil Corp / XOM	3.64
Intel Corp / INTC	3.55
Chevron Corp / CVX	3.44
Comcast Corp Class A / CMCSA	3.23
JPMorgan Chase & Co / JPM	3.19
Wells Fargo & Co / WFC	2.47
Berkshire Hathaway Inc B / BRK.B	2.10
Walmart Inc / WMT	1.95
% in Top 10 Holdings	31.15
# of Holdings	325

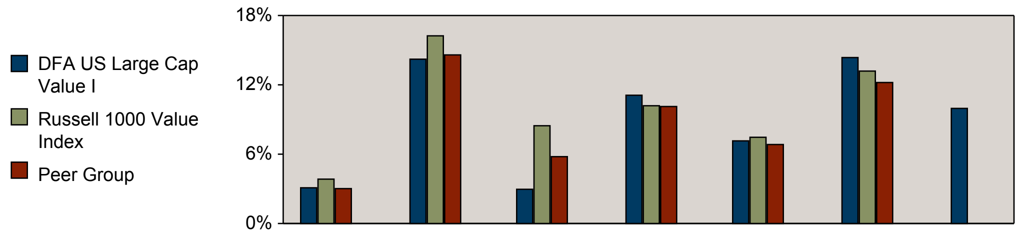
Scorecard System

Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2019
		Style	Style Drift	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank		
Large Cap Value											
DFA US Large Cap Value I	DFLVX	1	1	1	0	0	0	1	1	2	7
		-82.64/ 69.81	6.59	96.85	13.61/ 7.15	106.18/ 110.51	-0.11	15.00	12.00		LCV

Active Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
DFA US Large Cap Value I	7	7	7	10	10	10	10	10
	LCV	LCV	LCV	LCV	LCV	LCV	LCV	LCV

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
DFA US Large Cap Value I	3.09%	14.22%	2.96%	11.10%	7.15%	14.36%	9.96%
Russell 1000 Value Index	3.84%	16.24%	8.46%	10.19%	7.46%	13.19%	-
Peer Group Performance*	3.02%	14.59%	5.79%	10.12%	6.84%	12.20%	-
Peer Group Rank*	56	63	75	30	45	8	-
Peer Group Size (funds)*	-	-	1236	1103	956	696	-

*Morningstar Peer Group: Large Value

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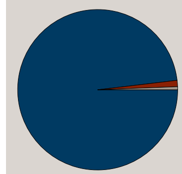
Sector Allocation as of 5/31/2019

Real Estate:	0.27
Utilities:	0.27
Basic Materials:	3.77
Cons Defensive:	6.22
Cons Cyclical:	7.62
Comm:	9.37
Technology:	9.70
Industrials:	10.76
Energy:	14.03
Healthcare:	15.42
Financial Services:	22.57

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	98.12
Int'l Equity:	1.27
Domestic Bond:	0.00
Int'l Bond:	0.00
Convertibles:	0.00
Preferred:	0.00
Cash:	0.61
Other:	0.00

% Emerging Mkt: 0.19

Additional Information

Prospectus Net Exp. Ratio:	0.27
Prospectus Gross Exp. Ratio:	0.37
Avg Exp Ratio Morningstar (%):	1.01
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.10
Waiver Exp Date:	-
Strategy Inception:	2/19/1993
Share Class Inception:	2/19/1993

JPMorgan SmartRetirement 2030 R5

Category: Moderate Aggressive

JSMIX
6/30/2019

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that primarily invests in other mutual funds within the same group of investment companies, and is generally intended for investors expecting to retire around the year 2030 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset ($ mm):	7977.00
Share Class Assets ($ mm):	2385.00
Manager:	Anne Lester
Manager Tenure:	13 Years

Portfolio Statistics

Alpha*:	-0.44	P/E:	16.36
Beta*:	1.20	P/B:	2.17
Std Dev:	8.25	SEC Yield (%):	-
R²*:	98.70	Turnover:	30.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Mod Tgt Risk TR USD
*3-year statistic: Morningstar Mod Tgt Risk TR USD

Top 10 Holdings (%) as of 5/31/2019

JPMorgan Core Bond R6 / JCBUX	19.07
JPMorgan US Equity R6 / JUEMX	8.62
JPMorgan Core Plus Bond R6 / JCPUX	8.24
JPMorgan International Equity R6 / JNEMX	7.04
JPMorgan US Research Enhanced Equity R6 / JDEUX	6.67
JPMorgan International Advantage R6 / JIFFX	6.52
JPMorgan International Rsrch Enh Eq R6 / JEIQX	5.89
JPMorgan High Yield R6 / JHYUX	5.72
JPMorgan Growth Advantage R6 / JGVVX	4.89
JPMorgan Value Advantage R6 / JVAYX	4.63
% in Top 10 Holdings	77.30
# of Holdings	25

Scorecard System

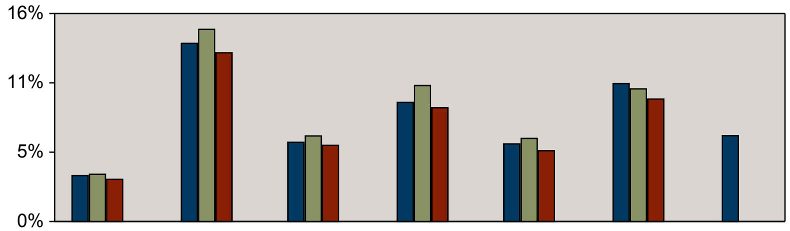
Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Moderate Aggressive											
JPMorgan SmartRetirement 2030 R5	JSMIX	1	0	1	1	1	0	0	1	2	7
		8.69	81.38/ 18.62	96.99	8.69/ 5.97	89.82/ 89.05	-0.23	58.00	42.00		MA

Asset Allocation Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
JPMorgan SmartRetirement 2030 R5	7	7	7	6	8	8	8	9
	MA	MA	MA	MA	MA	MA	MA	MA

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019

JPMorgan SmartRetirement 2030 R5
StyleBenchmark
Peer Group



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2030 R5	3.53%	13.70%	6.09%	9.16%	5.97%	10.61%	6.60%
StyleBenchmark	3.63%	14.78%	6.58%	10.46%	6.39%	10.20%	-
Peer Group Performance*	3.24%	12.98%	5.86%	8.75%	5.44%	9.42%	-
Peer Group Rank*	22	23	44	38	30	8	-
Peer Group Size (funds)*	-	-	234	194	153	91	-

*Morningstar Peer Group: Target-Date 2030

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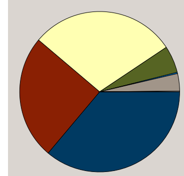
Risk Bucket as of 6/30/2019

Risk Bucket	Risk Range	Risk (X)
Aggressive	10.25≤X<12.25	-
Moderate Aggressive	8.25≤X<10.25	8.69
Moderate	6.25≤X<8.25	-
Moderate Conservative	4.50≤X<6.25	-
Conservative	3.00≤X<4.50	-

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	36.15
Int'l Equity:	25.02
Domestic Bond:	29.48
Int'l Bond:	5.45
Convertibles:	0.25
Preferred:	0.00
Cash:	3.51
Other:	0.14

% Emerging Mkt: 7.51

Additional Information

Prospectus Net Exp. Ratio:	0.58
Prospectus Gross Exp. Ratio:	0.59
Avg Exp Ratio Morningstar (%):	0.44
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.01
Waiver Exp Date:	10/31/2019
Strategy Inception:	5/15/2006
Share Class Inception:	5/15/2006

JPMorgan SmartRetirement 2020 R5

Category: Moderate

JTTIX
6/30/2019

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that primarily invests in other mutual funds within the same group of investment companies, and is generally intended for investors expecting to retire around the year 2020 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset ($ mm):	5793.00
Share Class Assets ($ mm):	1809.00
Manager:	Anne Lester
Manager Tenure:	13 Years

Portfolio Statistics

Alpha*:	0.00	P/E:	16.63
Beta*:	0.84	P/B:	2.20
Std Dev:	5.78	SEC Yield (%):	-
R^2*:	97.50	Turnover:	23.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Lifetime Mod 2025 TR USD
*3-year statistic: Morningstar Lifetime Mod 2025 TR USD

Top 10 Holdings (%) as of 5/31/2019

JPMorgan Core Bond R6 / JCBUX	28.15
JPMorgan Core Plus Bond R6 / JCPUX	11.70
JPMorgan High Yield R6 / JHYUX	7.76
JPMorgan US Equity R6 / JUEMX	5.62
JPMorgan US Research Enhanced Equity R6 / JDEUX	5.21
JPMorgan International Equity R6 / JNEMX	4.21
JPMorgan Inflation Managed Bond R6 / JIMMX	3.90
JPMorgan International Advantage R6 / JIFFX	3.88
JPMorgan International Rsrch Enh Eq R6 / JEIQX	3.10
JPMorgan Growth Advantage R6 / JGVVX	2.78
% in Top 10 Holdings	76.33
# of Holdings	29

Scorecard System

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Moderate											
JPMorgan SmartRetirement 2020 R5	JTTIX	1	0	1	1	1	0	0	1	2	7
		6.32	61.90/ 38.10	96.19	6.32/ 4.99	86.30/ 85.01	-0.32	60.00	32.00		MOD

Asset Allocation Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
JPMorgan SmartRetirement 2020 R5	7	7	7	7	8	8	8	8
	MOD	MOD	MOD	MOD	MOD	MOD	MOD	MOD

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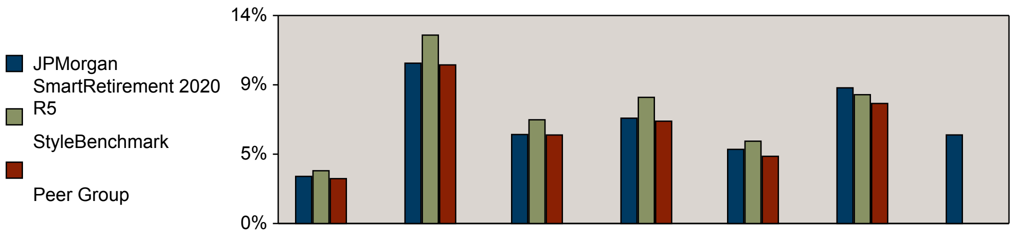
Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2020 R5	3.17%	10.79%	5.99%	7.09%	4.99%	9.13%	5.96%
StyleBenchmark	3.55%	12.68%	6.98%	8.49%	5.54%	8.67%	-
Peer Group Performance*	3.02%	10.67%	5.96%	6.89%	4.52%	8.08%	-
Peer Group Rank*	38	49	50	45	28	14	-
Peer Group Size (funds)*	-	-	245	204	163	101	-

*Morningstar Peer Group: Target-Date 2020

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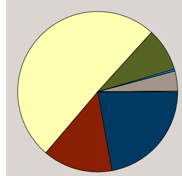
Risk Bucket as of 6/30/2019

Risk Bucket	Risk Range	Risk (X)
Aggressive	10.25≤X<12.25	-
Moderate Aggressive	8.25≤X<10.25	-
Moderate	6.25≤X<8.25	6.32
Moderate Conservative	4.50≤X<6.25	-
Conservative	3.00≤X<4.50	-

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	22.13
Int'l Equity:	14.12
Domestic Bond:	50.50
Int'l Bond:	8.67
Convertibles:	0.42
Preferred:	0.01
Cash:	4.01
Other:	0.14

% Emerging Mkt: 6.68

Additional Information

Prospectus Net Exp. Ratio:	0.55
Prospectus Gross Exp. Ratio:	0.57
Avg Exp Ratio Morningstar (%):	0.46
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.02
Waiver Exp Date:	10/31/2019
Strategy Inception:	5/15/2006
Share Class Inception:	5/15/2006

JPMorgan SmartRetirement 2040 R5

Category: Aggressive

SMTIX
6/30/2019

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that primarily invests in other mutual funds within the same group of investment companies, and is generally intended for investors expecting to retire around the year 2040 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset ($ mm):	6144.00
Share Class Assets ($ mm):	1801.00
Manager:	Anne Lester
Manager Tenure:	13 Years

Portfolio Statistics

Alpha*:	-0.90	P/E:	16.24
Beta*:	1.10	P/B:	2.15
Std Dev:	10.03	SEC Yield (%):	-
R²*:	99.16	Turnover:	29.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Mod Agg Tgt Risk TR USD
*3-year statistic: Morningstar Mod Agg Tgt Risk TR USD

Top 10 Holdings (%) as of 5/31/2019

JPMorgan US Research Enhanced Equity R6 / JDEUX	10.47
JPMorgan US Equity R6 / JUEMX	8.98
JPMorgan International Equity R6 / JNEMX	8.75
JPMorgan International Advantage R6 / JIFFX	8.46
JPMorgan International Rsrch Enh Eq R6 / JEIQX	8.17
JPMorgan Growth Advantage R6 / JGVVX	6.68
JPMorgan Value Advantage R6 / JVAYX	6.55
JPMorgan Realty Income R6 / JPINX	5.59
JPMorgan Core Bond R6 / JCBUX	5.56
JPMorgan Core Plus Bond R6 / JCPUX	4.59
% in Top 10 Holdings	73.81
# of Holdings	23

Scorecard System

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Aggressive											
JPMorgan SmartRetirement 2040 R5	SMTIX	1	1	1	1	0	0	0	1	2	7
		10.34	91.34/ 8.66	97.69	10.34/ 6.37	93.95/ 95.93	-0.33	66.00	48.00		AGG

Asset Allocation Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
JPMorgan SmartRetirement 2040 R5	7	8	8	7	8	8	7	7
	AGG	AGG	AGG	MA	AGG	AGG	MA	MA

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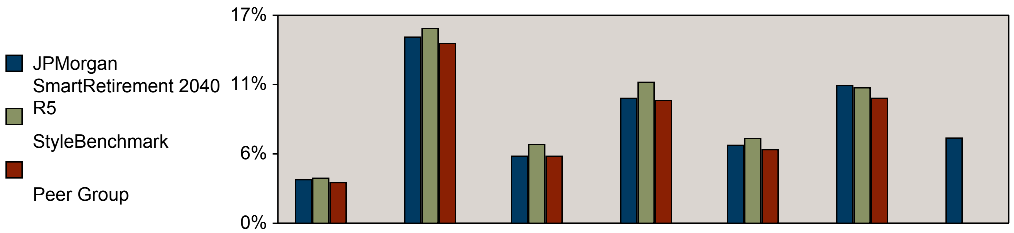
Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2040 R5	3.56%	15.21%	5.48%	10.21%	6.37%	11.25%	6.96%
StyleBenchmark	3.68%	15.92%	6.44%	11.52%	6.92%	11.07%	-
Peer Group Performance*	3.32%	14.69%	5.48%	10.04%	6.01%	10.21%	-
Peer Group Rank*	25	34	52	43	36	11	-
Peer Group Size (funds)*	-	-	233	193	152	91	-

*Morningstar Peer Group: Target-Date 2040

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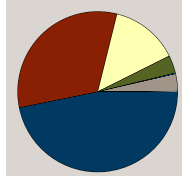
Risk Bucket as of 6/30/2019

Risk Bucket	Risk Range	Risk (X)
Aggressive	10.25≤X<12.25	10.34
Moderate Aggressive	8.25≤X<10.25	-
Moderate	6.25≤X<8.25	-
Moderate Conservative	4.50≤X<6.25	-
Conservative	3.00≤X<4.50	-

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	46.81
Int'l Equity:	32.06
Domestic Bond:	13.76
Int'l Bond:	3.57
Convertibles:	0.20
Preferred:	0.00
Cash:	3.43
Other:	0.16

% Emerging Mkt: 7.05

Additional Information

Prospectus Net Exp. Ratio:	0.59
Prospectus Gross Exp. Ratio:	0.61
Avg Exp Ratio Morningstar (%):	0.45
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.02
Waiver Exp Date:	10/31/2019
Strategy Inception:	5/15/2006
Share Class Inception:	5/15/2006

JPMorgan SmartRetirement Income R5

Category: Moderate Conservative

JSIIX
6/30/2019

Fund Strategy

The investment seeks current income and some capital appreciation. The fund is a "fund of funds" that primarily invests in other mutual funds within the same group of investment companies, and is generally intended for investors who are retired or about to retire soon. It is designed to provide exposure to a variety of asset classes through investments in underlying funds, with an emphasis on fixed income funds over equity funds and other funds.

Fund Information

Strategy Asset ($ mm):	3326.00
Share Class Assets ($ mm):	936.00
Manager:	Anne Lester
Manager Tenure:	13 Years

Portfolio Statistics

Alpha*:	-0.47	P/E:	16.59
Beta*:	0.99	P/B:	2.20
Std Dev:	4.78	SEC Yield (%):	-
R^2*:	97.93	Turnover:	23.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Mod Con Tgt Risk TR USD
*3-year statistic: Morningstar Mod Con Tgt Risk TR USD

Top 10 Holdings (%) as of 5/31/2019

JPMorgan Core Bond R6 / JCBUX	28.67
JPMorgan Core Plus Bond R6 / JCPUX	12.26
JPMorgan High Yield R6 / JHYUX	8.27
JPMorgan Inflation Managed Bond R6 / JIMMX	5.11
JPMorgan US Equity R6 / JUEMX	4.67
JPMorgan US Research Enhanced Equity R6 / JDEUX	4.39
JPMorgan Managed Income L / JMGIX	3.56
JPMorgan International Equity R6 / JNEMX	3.49
JPMorgan International Advantage R6 / JIFFX	3.22
iShares TIPS Bond ETF / TIP	2.61
% in Top 10 Holdings	76.24
# of Holdings	28

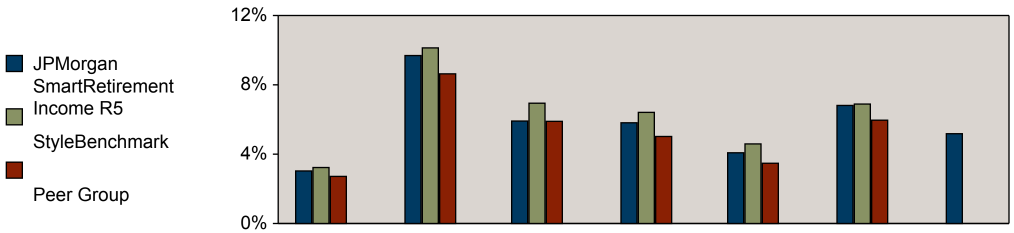
Scorecard System

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Moderate Conservative											
JPMorgan SmartRetirement Income R5	JSIIX	1	1	1	1	0	0	0	1	2	7
		4.96	41.61/ 58.39	97.67	4.96/ 4.08	93.46/ 98.01	-0.65	62.00	49.50		MC

Asset Allocation Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
JPMorgan SmartRetirement Income R5	7	8	6	7	6	6	6	6
	MC	MC	MC	MC	MC	MC	MC	MC

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement Income R5	3.03%	9.69%	5.91%	5.81%	4.08%	6.81%	5.18%
StyleBenchmark	3.23%	10.13%	6.94%	6.41%	4.59%	6.89%	-
Peer Group Performance*	2.72%	8.63%	5.89%	5.02%	3.48%	5.96%	-
Peer Group Rank*	20	25	49	20	25	19	-
Peer Group Size (funds)*	-	-	184	159	127	93	-

*Morningstar Peer Group: Target-Date Retirement

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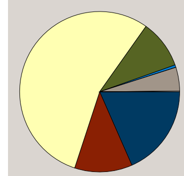
Risk Bucket as of 6/30/2019

Risk Bucket	Risk Range	Risk (X)
Aggressive	10.25≤X<12.25	-
Moderate Aggressive	8.25≤X<10.25	-
Moderate	6.25≤X<8.25	-
Moderate Conservative	4.50≤X<6.25	4.96
Conservative	3.00≤X<4.50	-

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	18.40
Int'l Equity:	11.66
Domestic Bond:	54.77
Int'l Bond:	9.74
Convertibles:	0.50
Preferred:	0.01
Cash:	4.77
Other:	0.15

% Emerging Mkt: 6.74

Additional Information

Prospectus Net Exp. Ratio:	0.52
Prospectus Gross Exp. Ratio:	0.55
Avg Exp Ratio Morningstar (%):	0.47
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.03
Waiver Exp Date:	10/31/2019
Strategy Inception:	5/15/2006
Share Class Inception:	5/15/2006

JPMorgan SmartRetirement 2035 R5

Category: Moderate Aggressive

SRJIX
6/30/2019

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that primarily invests in other mutual funds within the same group of investment companies, and is generally intended for investors expecting to retire around the year 2035 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset ($ mm):	6229.00
Share Class Assets ($ mm):	1749.00
Manager:	Anne Lester
Manager Tenure:	12 Years

Portfolio Statistics

Alpha*:	-0.74	P/E:	16.30
Beta*:	1.01	P/B:	2.16
Std Dev:	9.18	SEC Yield (%):	-
R²*:	98.92	Turnover:	28.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Mod Agg Tgt Risk TR USD
*3-year statistic: Morningstar Mod Agg Tgt Risk TR USD

Top 10 Holdings (%) as of 5/31/2019

JPMorgan Core Bond R6 / JCBUX	11.13
JPMorgan US Research Enhanced Equity R6 / JDEUX	9.35
JPMorgan US Equity R6 / JUEMX	8.20
JPMorgan International Equity R6 / JNEMX	7.76
JPMorgan International Advantage R6 / JIFFX	7.55
JPMorgan Core Plus Bond R6 / JCPUX	7.22
JPMorgan International Rsrch Enh Eq R6 / JEIQX	7.00
JPMorgan Growth Advantage R6 / JGVVX	5.93
JPMorgan Value Advantage R6 / JVAYX	5.85
JPMorgan Realty Income R6 / JPINX	4.90
% in Top 10 Holdings	74.90
# of Holdings	23

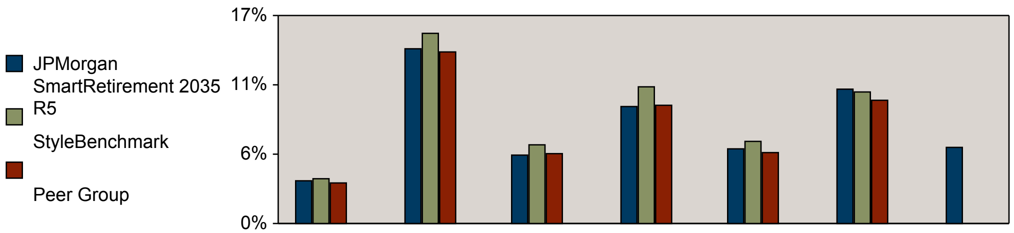
Scorecard System

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Moderate Aggressive											
JPMorgan SmartRetirement 2035 R5	SRJIX	1	0	1	1	0	0	1	0	2	6
		9.56	88.34/ 11.66	97.28	9.56/ 6.10	90.32/ 91.41	-0.33	43.00	51.00		MA

Asset Allocation Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
JPMorgan SmartRetirement 2035 R5	6	7	7	7	7	7	8	8
	MA	AGG	MA	MA	MA	MA	MA	MA

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2035 R5	3.49%	14.28%	5.59%	9.56%	6.10%	10.98%	6.22%
StyleBenchmark	3.66%	15.54%	6.43%	11.17%	6.71%	10.75%	-
Peer Group Performance*	3.31%	14.02%	5.71%	9.66%	5.80%	10.07%	-
Peer Group Rank*	31	35	55	53	35	9	-
Peer Group Size (funds)*	-	-	223	181	144	75	-

*Morningstar Peer Group: Target-Date 2035

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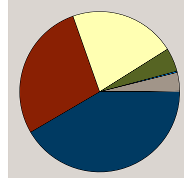
Risk Bucket as of 6/30/2019

Risk Bucket	Risk Range	Risk (X)
Aggressive	10.25≤X<12.25	-
Moderate Aggressive	8.25≤X<10.25	9.56
Moderate	6.25≤X<8.25	-
Moderate Conservative	4.50≤X<6.25	-
Conservative	3.00≤X<4.50	-

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	41.58
Int'l Equity:	28.00
Domestic Bond:	21.50
Int'l Bond:	4.77
Convertibles:	0.26
Preferred:	0.00
Cash:	3.72
Other:	0.16

% Emerging Mkt: 6.83

Additional Information

Prospectus Net Exp. Ratio:	0.58
Prospectus Gross Exp. Ratio:	0.60
Avg Exp Ratio Morningstar (%):	0.44
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.02
Waiver Exp Date:	10/31/2019
Strategy Inception:	7/31/2007
Share Class Inception:	7/31/2007

JPMorgan SmartRetirement 2050 R5

Category: Aggressive

JTSIX
6/30/2019

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that primarily invests in other mutual funds within the same group of investment companies, and is generally intended for investors expecting to retire around the year 2050 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset ($ mm):	3936.00
Share Class Assets ($ mm):	1150.00
Manager:	Anne Lester
Manager Tenure:	12 Years

Portfolio Statistics

Alpha*:	-1.14	P/E:	16.24
Beta*:	1.14	P/B:	2.16
Std Dev:	10.35	SEC Yield (%):	-
R^2*:	99.32	Turnover:	25.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Mod Agg Tgt Risk TR USD
*3-year statistic: Morningstar Mod Agg Tgt Risk TR USD

Top 10 Holdings (%) as of 5/31/2019

JPMorgan US Research Enhanced Equity R6 / JDEUX	10.88
JPMorgan US Equity R6 / JUEMX	9.09
JPMorgan International Equity R6 / JNEMX	9.02
JPMorgan International Advantage R6 / JIFFX	8.83
JPMorgan International Rsrch Enh Eq R6 / JEIQX	8.39
JPMorgan Growth Advantage R6 / JGVVX	7.05
JPMorgan Value Advantage R6 / JVAYX	6.86
JPMorgan Realty Income R6 / JPINX	5.76
JPMorgan Intrepid America R6 / JIAPX	4.91
JPMorgan Emerging Markets Equity R6 / JEMWX	4.19
% in Top 10 Holdings	74.98
# of Holdings	23

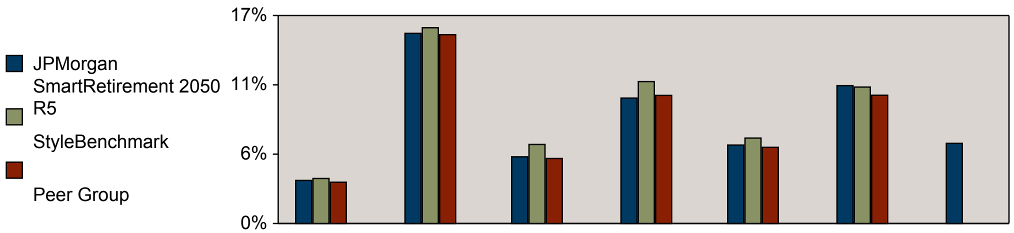
Scorecard System

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Aggressive											
JPMorgan SmartRetirement 2050 R5	JTSIX	1	1	1	1	0	0	0	0	2	6
		10.51	91.92/ 8.08	97.79	10.51/ 6.41	94.45/ 96.72	-0.34	64.00	53.00		AGG

Asset Allocation Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
JPMorgan SmartRetirement 2050 R5	6	8	8	7	8	8	7	7
	AGG	AGG	AGG	MA	AGG	AGG	MA	MA

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2050 R5	3.52%	15.54%	5.45%	10.25%	6.41%	11.27%	6.55%
StyleBenchmark	3.68%	16.00%	6.46%	11.60%	6.98%	11.15%	-
Peer Group Performance*	3.37%	15.44%	5.31%	10.47%	6.22%	10.48%	-
Peer Group Rank*	33	43	50	60	46	10	-
Peer Group Size (funds)*	-	-	233	193	152	73	-

*Morningstar Peer Group: Target-Date 2050

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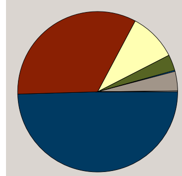
Risk Bucket as of 6/30/2019

Risk Bucket	Risk Range	Risk (X)
Aggressive	10.25≤X<12.25	10.51
Moderate Aggressive	8.25≤X<10.25	-
Moderate	6.25≤X<8.25	-
Moderate Conservative	4.50≤X<6.25	-
Conservative	3.00≤X<4.50	-

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	49.54
Int'l Equity:	33.25
Domestic Bond:	9.70
Int'l Bond:	3.21
Convertibles:	0.21
Preferred:	0.00
Cash:	3.93
Other:	0.17

% Emerging Mkt: 7.03

Additional Information

Prospectus Net Exp. Ratio:	0.59
Prospectus Gross Exp. Ratio:	0.62
Avg Exp Ratio Morningstar (%):	0.45
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.03
Waiver Exp Date:	10/31/2019
Strategy Inception:	7/31/2007
Share Class Inception:	7/31/2007

JPMorgan SmartRetirement 2045 R5
Category: Aggressive

JSAIX
6/30/2019

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that primarily invests in other mutual funds within the same group of investment companies, and is generally intended for investors expecting to retire around the year 2045 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset ($ mm):	4379.00
Share Class Assets ($ mm):	1228.00
Manager:	Anne Lester
Manager Tenure:	12 Years

Portfolio Statistics

Alpha*:	-1.09	P/E:	16.23
Beta*:	1.13	P/B:	2.16
Std Dev:	10.32	SEC Yield (%):	-
R²*:	99.34	Turnover:	26.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Mod Agg Tgt Risk TR USD
*3-year statistic: Morningstar Mod Agg Tgt Risk TR USD

Top 10 Holdings (%) as of 5/31/2019

JPMorgan US Research Enhanced Equity R6 / JDEUX	10.70
JPMorgan US Equity R6 / JUEMX	9.24
JPMorgan International Equity R6 / JNEMX	9.22
JPMorgan International Advantage R6 / JIFFX	8.84
JPMorgan International Rsrch Enh Eq R6 / JEIQX	8.49
JPMorgan Growth Advantage R6 / JGVVX	7.18
JPMorgan Value Advantage R6 / JVAYX	6.80
JPMorgan Realty Income R6 / JPINX	5.87
JPMorgan Intrepid America R6 / JIAPX	4.88
JPMorgan Managed Income L / JMGIX	4.11
% in Top 10 Holdings	75.34
# of Holdings	23

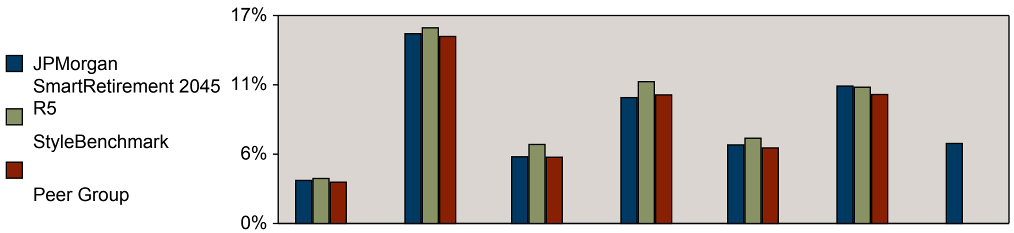
Scorecard System

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Aggressive											
JPMorgan SmartRetirement 2045 R5	JSAIX	1	1	1	1	0	0	0	0	2	6
		10.50	91.83/ 8.17	97.86	10.50/ 6.42	94.57/ 96.81	-0.34	63.00	51.00		AGG

Asset Allocation Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
JPMorgan SmartRetirement 2045 R5	6	8	8	7	8	8	7	7
	AGG	AGG	AGG	MA	AGG	AGG	MA	MA

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2045 R5	3.52%	15.51%	5.45%	10.29%	6.42%	11.23%	6.54%
StyleBenchmark	3.68%	15.99%	6.46%	11.59%	6.97%	11.14%	-
Peer Group Performance*	3.38%	15.29%	5.42%	10.51%	6.17%	10.54%	-
Peer Group Rank*	35	37	51	59	37	14	-
Peer Group Size (funds)*	-	-	223	181	144	74	-

*Morningstar Peer Group: Target-Date 2045

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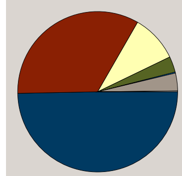
Risk Bucket as of 6/30/2019

Risk Bucket	Risk Range	Risk (X)
Aggressive	10.25≤X<12.25	10.50
Moderate Aggressive	8.25≤X<10.25	-
Moderate	6.25≤X<8.25	-
Moderate Conservative	4.50≤X<6.25	-
Conservative	3.00≤X<4.50	-

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	49.68
Int'l Equity:	33.64
Domestic Bond:	9.54
Int'l Bond:	3.19
Convertibles:	0.20
Preferred:	0.00
Cash:	3.58
Other:	0.17

% Emerging Mkt: 7.07

Additional Information

Prospectus Net Exp. Ratio:	0.60
Prospectus Gross Exp. Ratio:	0.61
Avg Exp Ratio Morningstar (%):	0.45
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.01
Waiver Exp Date:	10/31/2019
Strategy Inception:	7/31/2007
Share Class Inception:	7/31/2007

DFA US Targeted Value I

Category: Small Cap Value

DFFVX
6/30/2019

Fund Strategy

The investment seeks long-term capital appreciation. The fund purchases a broad and diverse group of the readily marketable securities of U.S. small and mid cap companies that the advisor determines to be value stocks with higher profitability. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to adjust market exposure based on actual or expected cash inflows to or outflows from the fund. The advisor does not intend to sell futures contracts to establish short positions in individual securities or to use derivatives for purposes of speculation or leveraging investment returns.

Fund Information

Strategy Asset ($ mm):	10734.00
Share Class Assets ($ mm):	10601.00
Manager:	Jed S. Fogdall
Manager Tenure:	7 Years

Portfolio Statistics

Alpha*:	1.45	P/E:	12.66
Beta*:	1.04	P/B:	1.16
Std Dev:	18.56	SEC Yield (%):	-
R^2*:	98.15	Turnover:	23.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar US Small Val TR USD
*3-year statistic: Morningstar US Small Val TR USD

Top 10 Holdings (%) as of 5/31/2019

S+p500 Emini Fut Jun19 Xcme 20190621	0.76
Post Holdings Inc / POST	0.64
Reliance Steel & Aluminum Co / RS	0.64
Arrow Electronics Inc / ARW	0.63
People's United Financial Inc / PBCT	0.62
Toll Brothers Inc / TOL	0.61
Avnet Inc / AVT	0.59
Assured Guaranty Ltd / AGO	0.57
Quanta Services Inc / PWR	0.57
Assurant Inc / AIZ	0.55
% in Top 10 Holdings	6.18
# of Holdings	1524

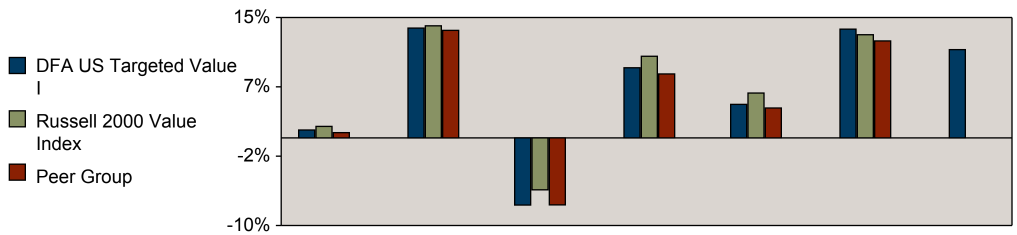
Scorecard System

Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2019
		Style	Style Drift	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank		
Small Cap Value											
DFA US Targeted Value I	DFFVX	1	1	1	0	0	0	1	0	2	6
		-85.20/ -96.02	7.06	95.91	17.14/ 4.03	95.45/ 101.38	-0.39	44.00	56.00		SCV

Active Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
DFA US Targeted Value I	6	6	6	7	8	10	10	10
	SCV	SCV	SCV	SCV	SCV	SCV	SCV	SCV

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
DFA US Targeted Value I	0.95%	13.20%	-8.07%	8.43%	4.03%	13.07%	10.61%
Russell 2000 Value Index	1.38%	13.47%	-6.24%	9.81%	5.39%	12.40%	-
Peer Group Performance*	0.63%	12.92%	-8.05%	7.69%	3.59%	11.65%	-
Peer Group Rank*	54	56	58	40	47	21	-
Peer Group Size (funds)*	-	-	417	379	337	226	-

*Morningstar Peer Group: Small Value

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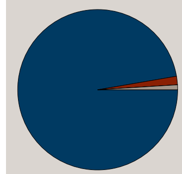
Sector Allocation as of 5/31/2019

Utilities:	0.15
Real Estate:	0.20
Comm:	0.89
Healthcare:	4.26
Cons Defensive:	5.70
Basic Materials:	7.03
Energy:	7.22
Technology:	11.81
Cons Cyclical:	14.43
Industrials:	19.61
Financial Services:	28.71

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	97.30
Int'l Equity:	1.71
Domestic Bond:	0.00
Int'l Bond:	0.00
Convertibles:	0.00
Preferred:	0.01
Cash:	0.98
Other:	0.00

% Emerging Mkt: 0.29

Additional Information

Prospectus Net Exp. Ratio:	0.37
Prospectus Gross Exp. Ratio:	0.37
Avg Exp Ratio Morningstar (%):	1.23
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	2/23/2000
Share Class Inception:	2/23/2000

JPMorgan SmartRetirement 2055 R5

Category: Aggressive

JFFIX

6/30/2019

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that primarily invests in other mutual funds within the same group of investment companies, and is generally intended for investors expecting to retire around the year 2055 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset ($ mm):	1800.00
Share Class Assets ($ mm):	493.00
Manager:	Jeffrey A. Geller
Manager Tenure:	7 Years

Portfolio Statistics

Alpha*:	-1.13	P/E:	16.30
Beta*:	1.13	P/B:	2.18
Std Dev:	10.33	SEC Yield (%):	-
R²*:	99.31	Turnover:	21.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Mod Agg Tgt Risk TR USD
*3-year statistic: Morningstar Mod Agg Tgt Risk TR USD

Top 10 Holdings (%) as of 5/31/2019

JPMorgan US Research Enhanced Equity R6 / JDEUX	10.28
JPMorgan US Equity R6 / JUEMX	9.59
JPMorgan International Equity R6 / JNEMX	8.90
JPMorgan International Advantage R6 / JIFFX	8.53
JPMorgan International Rsrch Enh Eq R6 / JEIQX	7.80
JPMorgan Growth Advantage R6 / JGVVX	7.10
JPMorgan Value Advantage R6 / JVAYX	6.68
JPMorgan Realty Income R6 / JPINX	5.57
JPMorgan Intrepid America R6 / JIAPX	4.94
JPMorgan Managed Income L / JMGIX	4.03
% in Top 10 Holdings	73.42
# of Holdings	23

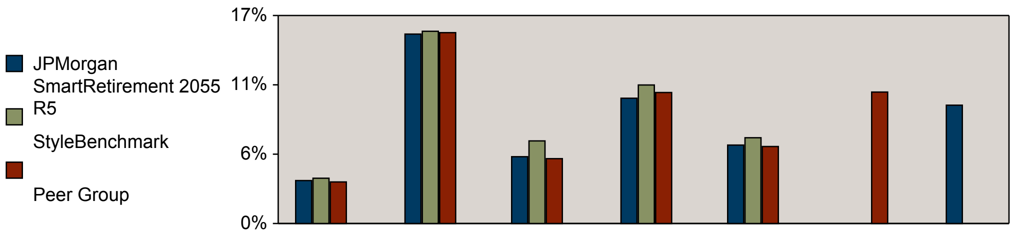
Scorecard System

Asset Allocation Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2019
		Risk Level	Style Diversity	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		
Aggressive											
JPMorgan SmartRetirement 2055 R5	JFFIX	1	1	1	0	0	0	0	0	2	5
		10.49	88.03/ 11.97	98.05	10.49/ 6.41	97.63/ 101.61	-0.41	64.00	53.00		AGG

Asset Allocation Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
JPMorgan SmartRetirement 2055 R5	5	7	7	7	7	7	7	7
	AGG	AGG	AGG	MA	AGG	AGG	MA	MA

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2055 R5	3.51%	15.48%	5.46%	10.24%	6.41%	-	9.67%
StyleBenchmark	3.70%	15.71%	6.75%	11.32%	7.01%	-	-
Peer Group Performance*	3.40%	15.60%	5.30%	10.71%	6.29%	10.74%	-
Peer Group Rank*	38	52	48	68	45	-	-
Peer Group Size (funds)*	-	-	224	180	137	13	-

*Morningstar Peer Group: Target-Date 2055

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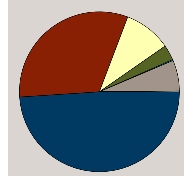
Risk Bucket as of 6/30/2019

Risk Bucket	Risk Range	Risk (X)
Aggressive	10.25≤X<12.25	10.49
Moderate Aggressive	8.25≤X<10.25	-
Moderate	6.25≤X<8.25	-
Moderate Conservative	4.50≤X<6.25	-
Conservative	3.00≤X<4.50	-

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	48.96
Int'l Equity:	31.82
Domestic Bond:	9.55
Int'l Bond:	3.10
Convertibles:	0.20
Preferred:	0.00
Cash:	6.22
Other:	0.16

% Emerging Mkt: 6.76

Additional Information

Prospectus Net Exp. Ratio:	0.59
Prospectus Gross Exp. Ratio:	0.63
Avg Exp Ratio Morningstar (%):	0.45
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.04
Waiver Exp Date:	10/31/2019
Strategy Inception:	1/31/2012
Share Class Inception:	1/31/2012

Manning & Napier Pro-Blend Cnsrv Term I

Category: Conservative

MNCIX
6/30/2019

Fund Strategy

The investment seeks to provide preservation of capital, and its secondary objectives are to provide income and long-term growth of capital. The fund invests primarily in fixed income securities, including U.S. Treasury securities and U.S. and foreign mortgage-backed and asset-backed securities and corporate bonds. It invests primarily in fixed income securities with short- to intermediate-term maturities of 3 to 5 years but may also invest in longer term securities. The fund may also invest in U.S. and foreign stocks, including those in emerging markets, American Depository Receipts, and derivative instruments.

Fund Information

Strategy Asset ($ mm):	907.00
Share Class Assets ($ mm):	197.00
Manager:	Marc D. Tommasi
Manager Tenure:	24 Years

Portfolio Statistics

Alpha*:	0.42	P/E:	20.88
Beta*:	1.22	P/B:	3.04
Std Dev:	3.94	SEC Yield (%):	-
R^2*:	90.01	Turnover:	80.00
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Con Tgt Risk TR USD
*3-year statistic: Morningstar Con Tgt Risk TR USD

Top 10 Holdings (%) as of 5/31/2019

United States Treasury Bills	5.13
United States Treasury Notes 0.12%	4.04
United States Treasury Notes 2.62%	2.63
United States Treasury Notes 2.12%	2.12
United States Treasury Notes 2.75%	2.11
United States Treasury Notes 2.38%	2.10
United States Treasury Notes 1.62%	2.03
United States Treasury Bonds 4.75%	1.64
Federal National Mortgage Association 3.5%	1.51
Booking Holdings Inc 3.6%	1.16
% in Top 10 Holdings	24.48
# of Holdings	515

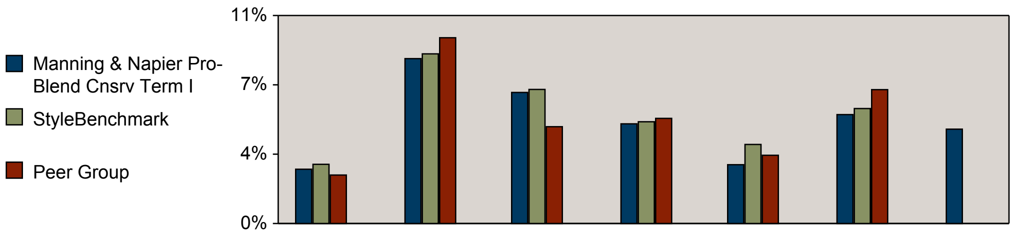
Scorecard System

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Conservative											
Manning & Napier Pro-Blend Cnsrv Term I	MNCIX	1	1	1	0	0	0	0	0	2	5
		4.36	31.03/ 68.97	91.18	4.36/ 3.11	95.79/ 119.09	-0.82	54.00	79.00		CON

Asset Allocation Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
Manning & Napier Pro-Blend Cnsrv Term I	5	5	5	4	4	4	4	3
	CON	MC	MC	MC	MC	MC	MC	MC

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Manning & Napier Pro-Blend Cnsrv Term I	2.87%	8.72%	6.93%	5.27%	3.11%	5.76%	4.99%
StyleBenchmark	3.13%	8.97%	7.09%	5.38%	4.18%	6.08%	-
Peer Group Performance*	2.56%	9.82%	5.12%	5.56%	3.61%	7.08%	-
Peer Group Rank*	42	81	21	66	75	85	-
Peer Group Size (funds)*	-	-	553	492	398	265	-

*Morningstar Peer Group: Allocation--30% to 50% Equity

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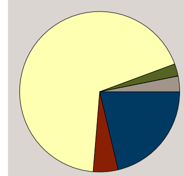
Risk Bucket as of 6/30/2019

Risk Bucket	Risk Range	Risk (X)
Aggressive	10.25≤X<12.25	-
Moderate Aggressive	8.25≤X<10.25	-
Moderate	6.25≤X<8.25	-
Moderate Conservative	4.50≤X<6.25	-
Conservative	3.00≤X<4.50	4.36

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	21.29
Int'l Equity:	5.02
Domestic Bond:	68.06
Int'l Bond:	2.48
Convertibles:	0.02
Preferred:	0.00
Cash:	3.13
Other:	0.00

% Emerging Mkt: 3.00

Additional Information

Prospectus Net Exp. Ratio:	0.63
Prospectus Gross Exp. Ratio:	0.63
Avg Exp Ratio Morningstar (%):	0.79
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$1000000
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	11/1/1995
Share Class Inception:	3/28/2008

Franklin Income Adv
Category: Moderate Aggressive

FRIAX
6/30/2019

Fund Strategy

The investment seeks to maximize income while maintaining prospects for capital appreciation. The fund invests in a diversified portfolio of debt and equity securities. The equity securities in which the fund invests consist primarily of common stocks. Debt securities include all varieties of fixed, floating and variable rate instruments, including secured and unsecured bonds, bonds convertible into common stock, senior floating rate and term loans, mortgage-backed and other asset-backed securities, debentures, and shorter term instruments. It may invest up to 100% of its total assets in debt securities that are rated below investment grade.

Fund Information

Strategy Asset ($ mm):	72795.00
Share Class Assets ($ mm):	11283.00
Manager:	Edward D. Perks
Manager Tenure:	17 Years

Portfolio Statistics

Alpha*:	0.08	P/E:	14.51
Beta*:	0.66	P/B:	1.79
Std Dev:	7.33	SEC Yield (%):	4.12
R^2*:	86.63	Turnover:	49.95
as of date 5/31/2019		as of date 6/30/2019	

*Best fit index: Morningstar Lifetime Mod 2050 TR USD
*3-year statistic: Morningstar Lifetime Mod 2050 TR USD

Top 10 Holdings (%) as of 5/31/2019

Wells Fargo & Co / WFC	1.83
Southern Co / SO	1.69
Community Health Systems Incorporated 6.88%	1.67
Community Health Systems Incorporated 11%	1.59
Dominion Energy Inc / D	1.55
Tenet Healthcare Corporation 8.12%	1.28
Merck & Co Inc / MRK	1.09
Royal Dutch Shell PLC ADR Class A / RDS.A	1.06
Verizon Communications Inc / VZ	1.05
United States Treasury Notes 2.38%	1.04
% in Top 10 Holdings	13.84
# of Holdings	407

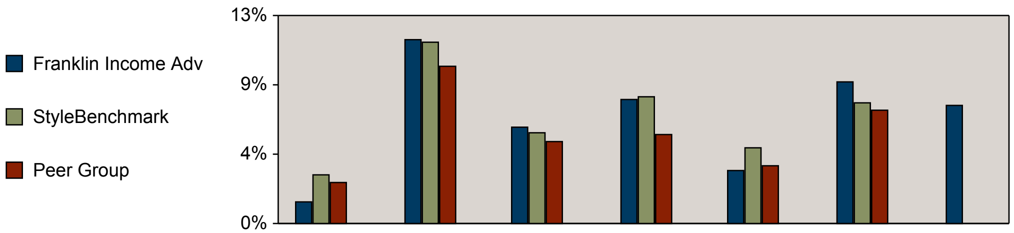
Scorecard System

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk/Return: Risk / Return	Risk/Return: Up / Down	Risk/Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score 6/30/2019
Moderate Aggressive											
Franklin Income Adv	FRIAX	1	0	0	0	0	0	0	0	2	3
		8.51	59.95/ 40.05	85.15	8.51/ 3.31	104.28/ 124.55	-0.42	88.00	88.00		MA

Asset Allocation Strategies	Score 6/30/2019	Score 3/31/2019	Score 12/31/2018	Score 9/30/2018	Score 6/30/2018	Score 3/31/2018	Score 12/31/2017	Score 9/30/2017
Franklin Income Adv	3	3	3	3	3	3	3	3
	MA	MA	MA	MA	MA	MA	MA	MA

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 6/30/2019



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Franklin Income Adv	1.35%	11.49%	6.02%	7.75%	3.31%	8.85%	7.38%
StyleBenchmark	3.04%	11.33%	5.67%	7.92%	4.73%	7.54%	-
Peer Group Performance*	2.56%	9.82%	5.12%	5.56%	3.61%	7.08%	-
Peer Group Rank*	96	14	43	7	66	10	-
Peer Group Size (funds)*	-	-	553	492	398	265	-

*Morningstar Peer Group: Allocation--30% to 50% Equity

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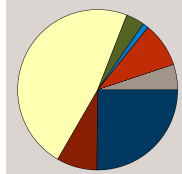
Risk Bucket as of 6/30/2019

Risk Bucket	Risk Range	Risk (X)
Aggressive	10.25≤X<12.25	-
Moderate Aggressive	8.25≤X<10.25	8.51
Moderate	6.25≤X<8.25	-
Moderate Conservative	4.50≤X<6.25	-
Conservative	3.00≤X<4.50	-

Asset Allocation (%) as of 5/31/2019



Domestic Eq:	25.17
Int'l Equity:	8.17
Domestic Bond:	47.59
Int'l Bond:	3.72
Convertibles:	1.19
Preferred:	9.05
Cash:	5.11
Other:	0.00

% Emerging Mkt: 0.00

Additional Information

Prospectus Net Exp. Ratio:	0.47
Prospectus Gross Exp. Ratio:	0.47
Avg Exp Ratio Morningstar (%):	0.79
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$100000
Waiver Amt:	0.01
Waiver Exp Date:	2/1/2019
Strategy Inception:	8/31/1948
Share Class Inception:	12/31/1996

Fund Fact Sheet Disclosures

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current Performance may be lower or higher than the performance data quoted.

The performance data quoted may not reflect the deduction of additional fees, if applicable. Additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice.

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment.

The information used in the analysis has been taken from sources deemed to be reliable, including, third-party providers such as Markov Processes International, Morningstar, firms who manage the investments, and/or the retirement plan providers who offer the funds.

Every reasonable effort has been made to insure completeness and accuracy; however, the final accuracy of the numbers and information is the responsibility of the investment manager(s) of each fund and/or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: Inaccurate reporting by the manager/provider; Changes in reporting by the manager/provider from the time this report was prepared to a subsequent retro-active audit and corrected reporting; Differences in fees and share-classes impacting net investment return; and, Scriveners error by Retirement Plan Advisory Group preparing this report.

Fund scores will change as the performance of the funds change and as certain factors measured in the qualitative category change (e.g., manager tenure). Fund scores are not expected to change dramatically from each measured period, however, there is no guarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.

Neither past performance nor statistics calculated using past performance is a guarantee of a fund's future performance. Likewise, a fund's score using 401(k) Advisor's Scorecard^{SM} System does not guarantee the future performance or style consistency of a fund.

The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund's score is meant to be used by the plan sponsor and/or fiduciaries as a tool for selecting the most appropriate fund.

Fund selection is at the discretion of the investment fiduciaries, which are either the plan sponsor or the committee appointed to perform that function.

This report is provided solely for information purposes only and therefore not an offer to buy or sell a security. An offer to buy or sell a security may be made only after the client has received and read the appropriate prospectus.

For a copy of the most recent prospectus, please contact your Investment Advisor/Consultant.

Asset Class Definitions

Conservative (CON): a diversified asset allocation strategy including equity with an emphasis on fixed income. Demonstrates a lower overall volatility (risk) level when compared to the other asset allocation categories.

Moderate Conservative (MC): a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON, but lower volatility level when compared to MOD, MA and AGG.

Moderate (MOD): a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON and MC, but lower volatility level when compared to MA and AGG.

Moderate Aggressive (MA): a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON, MC, and MOD, but lower volatility level when compared to AGG.

Aggressive (AGG): a diversified asset allocation strategy including fixed income with an emphasis on equity. Demonstrates a higher overall volatility (risk) level when compared to the other asset allocation categories.

Large Cap Value (LCV): large capitalization companies who have lower prices in relation to their earnings or book value.

Large Cap Blend (LCB): large capitalization companies who display both value and growth-like characteristics.

Large Cap Growth (LCG): large capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

Mid Cap Value (MCV): mid-capitalization companies who have lower prices in relation to their earnings or book value.

Mid Cap Blend (MCB): mid-capitalization companies who display both value and growth-like characteristics.

Mid Cap Growth (MCG): mid-capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher expected growth rate.

Small Cap Value (SCV): small capitalization companies who have lower prices in relation to their earnings or book value.

Small Cap Blend (SCB): small capitalization companies who display both value and growth-like characteristics.

Small Cap Growth (SCG): small capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

International Large Cap Value (ILCV): primarily large capitalization foreign companies displaying both value-like characteristics.

International Large Cap Blend (ILCB): primarily large capitalization foreign companies displaying both value and growth-like characteristics.

International Large Cap Growth (ILCG): primarily large capitalization foreign companies displaying both growth-like characteristics.

International Small-Mid Cap Value (ISMV): primarily small and mid capitalization foreign companies displaying both value-like characteristics.

International Small-Mid Cap Growth (ISMG): primarily small and mid capitalization foreign companies displaying both growth-like characteristics.

Emerging Market Equity (EME): foreign companies in countries that are not considered to have fully developed markets or economies.

Global Equity (GE): large capitalization domestic and foreign companies displaying both value and growth-like characteristics.

Core Fixed Income (CFI): domestic fixed income securities representing a broad array of fixed income securities including government, credit and mortgage backed securities.

Intermediate Government (IG): domestic Government or Government-backed fixed income securities.

U.S. Government TIPS (UGT): treasury inflation protected securities which are Government securities designed to offer inflation protection by adjusting the principal based on changes in the Consumer Price Index.

Short-Term Bond (STB): a broad array of fixed income securities that have short durations and/or maturities (typically 1-3 years).

High Yield (HY): below investment grade domestic fixed income securities, which have a higher likelihood of default.

Global Fixed Income (GFI): a broad array of fixed income securities across many different countries.

Multisector Bond (MB): a broad array of fixed income securities across many different sectors including domestic government, corporate, sovereign and emerging markets debt. They generally have few limitations when it comes to domicile, sectors, maturities or credit ratings.

Specialty Fixed Income (SFI): a particular segment of the stock market focused on utility companies.

Stable Value (SV): a conservative fixed income strategy that is designed to preserve capital.

Money Market (MM): conservative, short-term oriented money market securities.

Guaranteed Investment Contract (GIC): products that have some type of guarantee from the issuer or provider.

REIT (RE): real estate securities traded on a stock exchange.

Technology (TEC): a particular segment of the stock market focused on technology related companies.

Natural Resources (NR): a particular segment of the stock market focused on natural resource related companies.

HealthCare (HC): a particular segment of the stock market focused on healthcare related companies.

Communication (COM): a particular segment of the stock market focused on communications related companies.

Financial Services (FS): a particular segment of the stock market focused on financial services companies.

Utilities (UTI): a particular segment of the stock market focused on utility companies.

Specialty (SPC): a unique area of the market.

-P: Asset Class abbreviations with a “-P” after the abbreviation indicate that the strategy was classified as passively managed. When not indicated, all other strategies are classified as actively managed and/or asset allocation.

Investment Risk Disclosures

Consider the investment objectives, risks, and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. Please contact your advisor for the most recent prospectus. Prospectus should be read carefully before investing.

International/Emerging Markets: The investor should note that funds that invest in international securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

Sector Funds: The investor should note that funds that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Non-Diversified Funds: The investor should note that funds that invest more of their assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

Small-Cap Stocks: The investor should note that funds that invest in stocks of small cap companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Mid-Cap Stocks: The investor should note that funds that invest in companies with market capitalization below $10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-Yield Bonds: The investor should note that funds that invest in lower-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility, and increased risk of default.

Bond/Fixed Income Funds: The investor should note that funds that invest in bonds (fixed income securities), including government, corporate and mortgage-backed securities, involve additional risks. Interest rate risk may cause bonds to lose their value. The investor should be aware that it is possible in a rising rate environment for investment grade bond strategies to lose value and experience negative returns over certain time periods.

Stable Value Funds: The investor should note that these funds invest in short to intermediate term securities that can and may lose value. These funds, while managed to protect principal, do not guarantee the investor's principal, nor are they insured or guaranteed by the FDIC or any other government agency.

Money Market Funds: The investor should note that these funds invest in short term securities that can and may lose value. These funds, while managed to protect principal, do not guarantee the investor's principal, nor are they insured or guaranteed by the FDIC or any other government agency.

Guaranteed Investment Contract (GIC): Contract that guarantees the repayment of principal and a fixed or floating rate over a specified period of time. The guarantee is backed by the provider, typically an insurance company.

Contact Retirement Plan Advisory Group with any questions about this report or for the most current month-end performance at 877-360-2480.

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