

Proposal Comparison Report

Prepared on 12/06/2017. Investment Data as of 09/30/2017



M.D.C. ADVISORS

Prepared For:

Main Street Manufacturing

Prepared By:

M&D Advisors

10 Main St.
Pittsburgh, PA 16066
United States

dave@mdadvisors.com
www.mdadvisors.com
412-201-1231

Your disclosure could go here

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Current Holdings

for Main Street Manufacturing

Proposed Holdings

for Main Street Manufacturing

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OVERVIEW

15

TOTAL INVESTMENTS
IN THIS REPORT

76 / 100

ASSET WEIGHTED
FI360 FIDUCIARY SCORE®

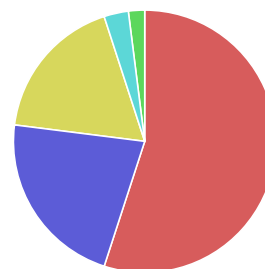
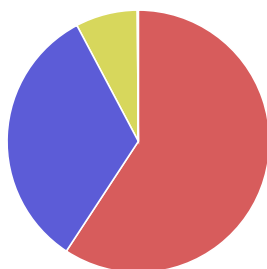
16

TOTAL INVESTMENTS
IN THIS REPORT

17 / 100

ASSET WEIGHTED
FI360 FIDUCIARY SCORE®

ASSET ALLOCATION



BROAD ASSET CLASS	#	%	ASSETS
U.S. Equity	6	59.24	4,166,318
International Equity	5	7.63	536,499
Sector Equity	0	0.00	0
Commodities	0	0.00	0
Taxable Bond	3	33.00	2,320,853
Money Market	1	0.13	9,300
TOTAL*	15	100	7,032,970

BROAD ASSET CLASS	#	%	ASSETS
U.S. Equity	8	55.00	3,868,135
International Equity	3	18.00	1,265,934
Sector Equity	1	2.00	140,659
Commodities	1	3.00	210,989
Taxable Bond	3	22.00	1,547,254
Money Market	0	0.00	0
TOTAL*	16	100	7,032,971

* Total assets may differ slightly due to rounding.

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STANDARDIZED PERFORMANCE DISCLOSURE - CURRENT

Standardized Returns for the quarter-ended "09/30/2017". Returns for periods of less than one year are not annualized. Standardized Returns assume reinvestment of dividends and capital gains. It depicts performance without adjusting for the effects of taxation, but are adjusted to reflect sales charges and ongoing fund expenses. If adjusted for taxation, the performance quoted would be significantly reduced. Any sales charge used in the calculation was obtained from the fund's most recent prospectus and/or shareholder report. If sales charges are waived (for example, for investors in a qualified retirement plan), the performance numbers may be higher. Please contact your financial consultant for further information on whether loads are waived on the investment options in your account.

Mutual funds are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest. *The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. The performance information shown reflects performance without adjusting for sales charges. If adjusted, the load would reduce the performance quoted. Current performance may be higher or lower than the data shown. For the most recent month-end performance, visit www.fi360.com/directory.*

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LARGE BLEND

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
RFNBX	American Funds Fundamental Invs R2	08/01/1978	19.37	13.69	6.4	8.21	-	-	1.39	0.75

LARGE GROWTH

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
RGABX	American Funds Growth Fund of Amer R2	11/30/1973	18.92	14.23	6.53	7.97	-	-	1.42	0.74
SAGCX	ClearBridge Aggressive Growth C	10/24/1983	8.98	12.35	6.78	10.88	-	1	1.85	1

LARGE VALUE

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
RWMBX	American Funds Washington Mutual R2	07/31/1952	18.27	12.61	5.97	6.59	-	-	1.39	0.74

MID-CAP GROWTH

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
OEGCX	Oppenheimer Discovery Mid Cap Growth C	11/01/2000	14.65	11.66	6.76	5.91	-	1	1.9	1

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SMALL GROWTH

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
QUACX	AB Small Cap Growth C	02/12/1969	26.44	12.17	8.06	8.02	-	1	1.95	1

DIVERSIFIED EMERGING MKTS

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
ODVCX	Oppenheimer Developing Markets C	11/18/1996	19.79	4.14	3.38	11.46	-	1	2.07	1

FOREIGN LARGE GROWTH

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
RERBX	American Funds Europacific Growth R2	04/16/1984	19.3	8.33	2.51	7.12	-	-	1.6	0.74

WORLD LARGE STOCK

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
RWIBX	American Funds Capital World Gr&Inc R2	03/26/1993	17.51	9.98	3.72	8.27	-	-	1.54	0.74
TEGRX	Templeton Growth R	11/29/1954	19.3	9.37	2.49	5.84	-	-	1.32	0.5

WORLD SMALL/MID STOCK

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
RSLBX	American Funds SMALLCAP World R2	04/30/1990	17.23	11.4	4.57	8.79	-	-	1.84	0.74

HIGH YIELD BOND

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
BHYCX	BlackRock High Yield Bond Inv C	11/19/1998	7.47	5.45	6.43	6.38	-	1	1.7	1

INTERMEDIATE-TERM BOND

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
PUICX	Putnam Income C	11/01/1954	1.24	1.97	4.46	4.45	-	1	1.62	1

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SHORT GOVERNMENT

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
VFFCX	Victory INCORE Fund for Income C	09/16/1987	-2.53	-0.04	2.25	2.42	-	1	1.69	1

MONEY MARKET TAXABLE

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
RABXX	American Funds US Government MMkt R2	05/01/2009	0	0	-	0	-	-	1.44	0.75

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STANDARDIZED PERFORMANCE DISCLOSURE - PROPOSED

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Mutual funds are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest. *The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. The performance information shown reflects performance without adjusting for sales charges. If adjusted, the load would reduce the performance quoted. Current performance may be higher or lower than the data shown. For the most recent month-end performance, visit www.fi360.com/directory.*

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LARGE BLEND

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
NINDX	Columbia Large Cap Index Inst	12/15/1993	18.37	14.01	7.26	9.26	-	-	0.2	0

LARGE GROWTH

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
PRWAX	T. Rowe Price New America Growth	09/30/1985	25.34	16.07	9.85	10.81	-	-	0.8	-

LARGE VALUE

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
MEIJX	MFS® Value R4	01/02/1996	17.18	14.01	7.13	8.57	-	-	0.61	-

MID-CAP BLEND

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
NMPAX	Columbia Mid Cap Index Inst	03/31/2000	17.28	14.19	8.82	8.86	-	-	0.31	0

MID-CAP GROWTH

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
RPMGX	T. Rowe Price Mid-Cap Growth	06/30/1992	20.13	16.35	10.11	13.77	-	-	0.77	-

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MID-CAP VALUE

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
VASVX	Vanguard Selected Value Inv	02/15/1996	23.48	14.5	8.44	9.28	-	-	0.35	-

SMALL GROWTH

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
VSGAX	Vanguard Small Cap Growth Index Admiral	05/21/1998	16.92	12.77	8.34	14.64	-	-	0.07	-

SMALL VALUE

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
DFFVX	DFA US Targeted Value I	02/23/2000	19	14.08	7.9	11.75	-	-	0.37	-

FOREIGN LARGE BLEND

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
DODFX	Dodge & Cox International Stock	05/01/2001	26.58	10.13	2.98	8.12	-	-	0.64	-

FOREIGN LARGE GROWTH

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
REGRX	American Funds Europacific Growth R6	04/16/1984	20.63	9.51	3.6	10.48	-	-	0.5	-

WORLD LARGE STOCK

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
RWIGX	American Funds Capital World Gr&Inc R6	03/26/1993	18.8	11.17	4.82	12.16	-	-	0.45	-

REAL ESTATE

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
FREAX	Nuveen Real Estate Securities A	06/30/1995	-5.89	7.65	5.71	11	5.75	-	1.3	0.25

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COMMODITIES BROAD BASKET

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
PCRRX	PIMCO Commodity Real Ret Strat Admin	06/28/2002	-0.5	-11.61	-5.12	0.32	-	-	1.32	0.25

INTERMEDIATE GOVERNMENT

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
VFIUX	Vanguard Interm-Term Treasury Adm	10/28/1991	-1.28	1.25	4.22	4.76	-	-	0.1	-

INTERMEDIATE-TERM BOND

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
DODIX	Dodge & Cox Income	01/03/1989	2.57	3.17	5.1	6.85	-	-	0.43	-

STABLE VALUE

TICKER	INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP.RATIO	12B-1 FEE
		PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPTION	FRONT	DEFERRED		
	Morley Stable Value CI 100-I(852320233)	12/03/1993	-	-	-	-	-	-	1.3	-

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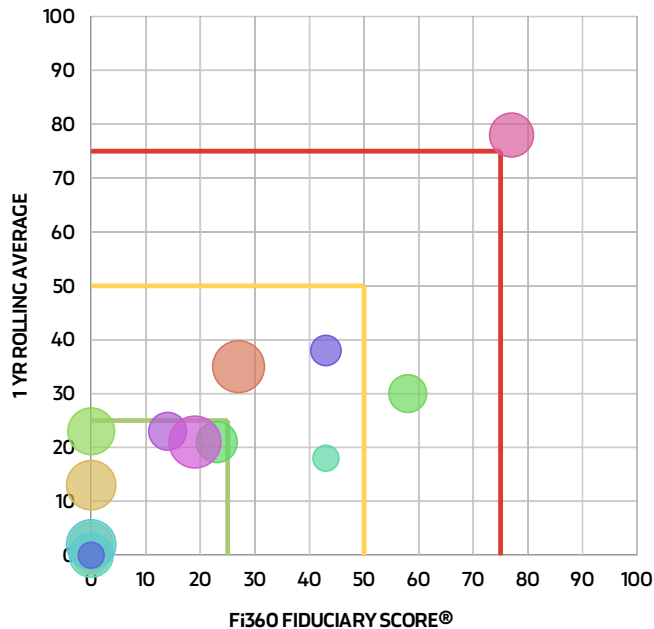
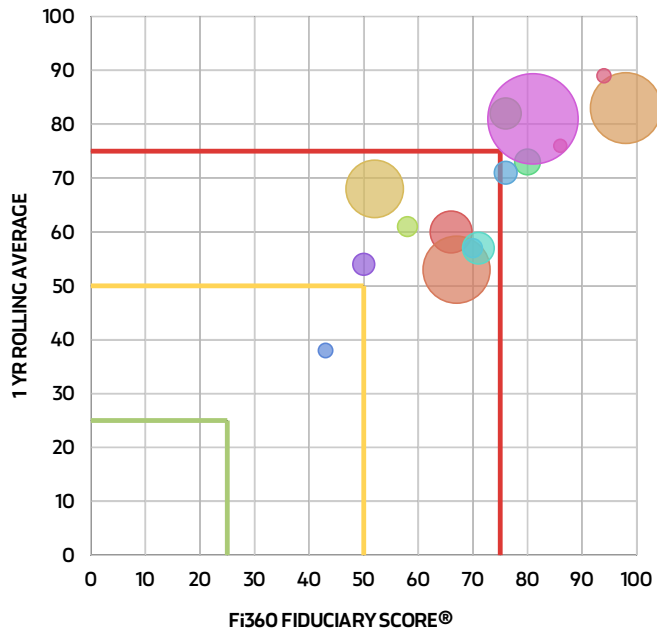
Current Holdings

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Fi360 FIDUCIARY SCORE® SUMMARY



U.S. Equity - Large Blend

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
American Funds Fundamental Invs R2	66 1,334	60 1,262	58 1,087	64 970	50 640

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
Columbia Large Cap Index Z	0 1,334	0 1,262	0 1,087	2 970	9 640

U.S. Equity - Large Growth

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
American Funds Growth Fund of Amer R2	67 1,406	53 1,334	57 1,143	60 1,007	60 652
ClearBridge Aggressive Growth C	98 1,406	83 1,334	71 1,143	58 1,007	65 652

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
T. Rowe Price New America Growth	27 1,406	35 1,334	24 1,143	24 1,007	14 652

U.S. Equity - Large Value

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
American Funds Washington Mutual R2	52 1,235	68 1,139	58 961	50 858	41 548

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
MFS® Value R4	0 1,235	13 1,139	12 961	14 858	17 548

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U.S. Equity - Mid-Cap Blend

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
No Investment					

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
Columbia Mid Cap Index Z	0 400	0 369	2 295	4 269	6 153

U.S. Equity - Mid-Cap Growth

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
Oppenheimer Discovery Mid Cap Growth C	58 616	61 590	52 517	55 460	55 292

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
T. Rowe Price Mid-Cap Growth	0 616	2 590	1 517	1 460	1 292

U.S. Equity - Mid-Cap Value

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
No Investment					

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
Vanguard Selected Value Inv	0 405	23 370	20 320	20 278	19 170

U.S. Equity - Small Growth

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
AB Small Cap Growth C	76 690	82 625	77 547	60 496	47 319

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
Vanguard Small Cap Growth Index Admiral	58 690	30 625	17 547	12 496	- 319

U.S. Equity - Small Value

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
No Investment					

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
DFA US Targeted Value I	23 368	21 352	15 320	9 259	17 155

International Equity - Diversified Emerging Mkts

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
Oppenheimer Developing Markets C	80 718	73 580	51 446	42 290	35 134

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
No Investment					

International Equity - Foreign Large Blend

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
No Investment					

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
Dodge & Cox International Stock	43 673	18 622	30 518	19 452	21 243

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International Equity - Foreign Large Growth

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
American Funds Europacific Growth R2	71 371	57 339	49 292	52 260	33 142

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
American Funds Europacific Growth R6	0 371	0 339	6 292	14 260	- 142

International Equity - World Large Stock

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
American Funds Capital World Gr&Inc R2	70 794	57 726	48 552	48 466	36 224
Templeton Growth R	76 794	71 726	67 552	50 466	62 224

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
American Funds Capital World Gr&Inc R6	0 794	2 726	8 552	15 466	- 224

International Equity - World Small/Mid Stock

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
American Funds SMALLCAP World R2	43 132	38 120	43 89	45 77	33 50

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
No Investment					

Sector Equity - Real Estate

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
No Investment					

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
Nuveen Real Estate Securities A	0 257	0 235	4 216	3 176	3 120

Commodities - Commodities Broad Basket

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
No Investment					

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
PIMCO Commodity Real Ret Strat Admin	43 128	38 119	33 91	25 42	27 8

Taxable Bond - High Yield Bond

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
BlackRock High Yield Bond Inv C	50 667	54 619	48 491	40 413	44 259

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
No Investment					

Taxable Bond - Intermediate Government

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
No Investment					

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1 YR	3 YR	5 YR	10 YR
Vanguard Inter-Term Treasury Adm	14 272	23 256	34 236	28 208	23 154

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Current Holdings

for Main Street Manufacturing

Taxable Bond - Intermediate-Term Bond

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
Putnam Income C	81 947	81 910	73 777	51 691	54 441

Taxable Bond - Short Government

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
Victory INCORE Fund for Income C	86 110	76 105	64 99	59 86	53 65

Taxable Bond - Stable Value

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
No Investment					

Money Market - Money Market Taxable

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
American Funds US Government MMkt R2	94 460	89 440	83 422	85 388	- 0

Proposed Holdings

for Main Street Manufacturing

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INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
Dodge & Cox Income	19 947	21 910	19 777	12 691	10 441

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
No Investment					

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
Morley Stable Value CI 100-I(852320233)	77 503	78 447	- 377	- 338	- 207

INVESTMENT	SCORE PEERS	ROLLING AVERAGES			
		1YR	3YR	5YR	10YR
No Investment					

Fi360 Fiduciary Score[®] is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score[®] Average is a one-, three-, five- or ten-year rolling average of an investment's Fi360 Fiduciary Score[®].

Current Holdings

for Main Street Manufacturing

Proposed Holdings

for Main Street Manufacturing

PERFORMANCE OVERVIEW



This graph shows hypothetical performance based on how \$10,000 invested in the portfolio (current or proposed) may have grown over time with dividends reinvested based on the historical performance of the investments in the portfolio. The returns used in the graph are not load-adjusted. Located alongside each growth chart is a graph line to represent the growth of \$10,000 for the opposite portfolio (proposed or current). All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. Fi360 believes this provides a more accurate representation of performance than would a simple arithmetic graph. Each portfolio will include 10 years of history unless none of the investments have a 10 year return. In that case, the chart will start with the first month in which an investment had a return. If an investment in a portfolio does not have a return for a given month, it is excluded from the calculation for that month and the portfolio is re-weighted accordingly.

Mutual funds are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest. The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. The performance information shown reflects performance without adjusting for sales charges. If adjusted, the load would reduce the performance quoted. Current performance may be higher or lower than the data shown. For the most recent month-end performance, visit www.fi360.com/directory.

Investment and insurance products: NOT FDIC-INSURED / NO Bank Guarantee / MAY Lose Value

U.S. EQUITY - LARGE BLEND

BENCHMARK: RUSSELL 1000 TR USD

American Funds Fundamental Invs R2 RFNBX

	1YR	3YR	5YR	10YR
Return (Rank)	19.37 (25)	10.62 (18)	13.69 (40)	6.4 (60)
+/- Median	+1.29	+1.18	+0.32	-0.34
+/- Benchmark	+0.84	-0.01	-0.57	-1.14
Peers	1,445	1,334	1,251	1,084

Columbia Large Cap Index Z NINDX

	1YR	3YR	5YR	10YR
Return (Rank)	18.37 (44)	10.61 (18)	14.01 (27)	7.26 (27)
+/- Median	+0.29	+1.17	+0.64	+0.52
+/- Benchmark	-0.16	-0.02	-0.25	-0.28
Peers	1,445	1,334	1,251	1,084

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Current Holdings

for Main Street Manufacturing

U.S. EQUITY - LARGE GROWTH

American Funds Growth Fund of Amer R2 RGABX

	1YR	3YR	5YR	10YR
Return (Rank)	18.92 (62)	10.64 (52)	14.23 (44)	6.53 (80)
+/- Median	-0.98	-0.12	+0.25	-1.19
+/- Benchmark	-3.02	-2.05	-1.02	-2.55
Peers	1,467	1,406	1,381	1,165

ClearBridge Aggressive Growth C SAGCX

	1YR	3YR	5YR	10YR
Return (Rank)	9.98 (99)	3.67 (99)	12.35 (79)	6.78 (74)
+/- Median	-9.92	-7.09	-1.63	-0.94
+/- Benchmark	-11.96	-9.02	-2.90	-2.30
Peers	1,467	1,406	1,381	1,165

U.S. EQUITY - LARGE VALUE

American Funds Washington Mutual R2 RWMBX

	1YR	3YR	5YR	10YR
Return (Rank)	18.27 (29)	8.89 (29)	12.61 (42)	5.97 (46)
+/- Median	+1.61	+0.86	+0.27	+0.13
+/- Benchmark	+3.15	+0.36	-0.59	+0.06
Peers	1,328	1,235	1,145	976

U.S. EQUITY - MID-CAP BLEND

U.S. EQUITY - MID-CAP GROWTH

Oppenheimer Discovery Mid Cap Growth C OEGCX

	1YR	3YR	5YR	10YR
Return (Rank)	15.65 (76)	10.04 (35)	11.66 (70)	6.76 (60)
+/- Median	-2.57	+0.63	-0.87	-0.37
+/- Benchmark	-2.16	+0.08	-2.51	-1.44
Peers	635	616	583	536

Proposed Holdings

for Main Street Manufacturing

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BENCHMARK: RUSSELL 1000 GROWTH TR USD

T. Rowe Price New America Growth PRWAX

	1YR	3YR	5YR	10YR
Return (Rank)	25.34 (8)	13.1 (13)	16.07 (12)	9.85 (6)
+/- Median	+5.44	+2.34	+2.09	+2.13
+/- Benchmark	+3.40	+0.41	+0.82	+0.77
Peers	1,467	1,406	1,381	1,165

BENCHMARK: RUSSELL 1000 VALUE TR USD

MFS® Value R4 MEIJX

	1YR	3YR	5YR	10YR
Return (Rank)	17.18 (42)	10.45 (6)	14.01 (11)	7.13 (14)
+/- Median	+0.52	+2.42	+1.67	+1.29
+/- Benchmark	+2.06	+1.92	+0.81	+1.22
Peers	1,328	1,235	1,145	976

BENCHMARK: RUSSELL MID CAP TR USD

Columbia Mid Cap Index Z NMPAX

	1YR	3YR	5YR	10YR
Return (Rank)	17.28 (28)	10.94 (11)	14.19 (20)	8.82 (8)
+/- Median	+1.42	+2.35	+0.96	+1.59
+/- Benchmark	+1.96	+1.41	-0.06	+0.74
Peers	457	400	380	311

BENCHMARK: RUSSELL MID CAP GROWTH TR USD

T. Rowe Price Mid-Cap Growth RPMGX

	1YR	3YR	5YR	10YR
Return (Rank)	20.13 (31)	13.73 (4)	16.35 (5)	10.11 (5)
+/- Median	+1.91	+4.32	+3.82	+2.98
+/- Benchmark	+2.32	+3.77	+2.18	+1.91
Peers	635	616	583	536

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Current Holdings

for Main Street Manufacturing

U.S. EQUITY - MID-CAP VALUE

U.S. EQUITY - SMALL GROWTH

AB Small Cap Growth C QUACX

	1YR	3YR	5YR	10YR
Return (Rank)	27.44 (9)	9.86 (67)	12.17 (68)	8.06 (43)
+/- Median	+7.58	-1.27	-0.82	+0.31
+/- Benchmark	+6.46	-2.31	-2.11	-0.41
Peers	717	690	653	570

U.S. EQUITY - SMALL VALUE

INTERNATIONAL EQUITY - DIVERSIFIED EMERGING MKTS

Oppenheimer Developing Markets C ODVCX

	1YR	3YR	5YR	10YR
Return (Rank)	20.79 (53)	2.44 (78)	4.14 (53)	3.38 (11)
+/- Median	-0.34	-2.25	-0.10	+2.02
+/- Benchmark	-1.66	-2.46	+0.16	+2.07
Peers	844	718	567	288

Proposed Holdings

for Main Street Manufacturing

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BENCHMARK: RUSSELL MID CAP VALUE TR USD

Vanguard Selected Value Inv VASVX

	1YR	3YR	5YR	10YR
Return (Rank)	23.48 (3)	9.33 (31)	14.5 (18)	8.44 (17)
+/- Median	+8.80	+1.09	+1.40	+1.52
+/- Benchmark	+10.12	+0.14	+0.17	+0.59
Peers	429	405	375	320

BENCHMARK: RUSSELL 2000 GROWTH TR USD

Vanguard Small Cap Growth Index Admiral VSGAX

	1YR	3YR	5YR	10YR
Return (Rank)	16.92 (81)	9.56 (71)	12.77 (56)	8.34 (34)
+/- Median	-2.94	-1.57	-0.22	+0.59
+/- Benchmark	-4.06	-2.61	-1.51	-0.13
Peers	717	690	653	570

BENCHMARK: RUSSELL 2000 VALUE TR USD

DFA US Targeted Value I DFFVX

	1YR	3YR	5YR	10YR
Return (Rank)	19 (46)	9.21 (62)	14.08 (27)	7.9 (34)
+/- Median	+0.39	-0.87	+1.01	+0.43
+/- Benchmark	-1.54	-2.90	+0.82	+0.76
Peers	403	368	357	296

BENCHMARK: MSCI EM NR USD

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Current Holdings

for Main Street Manufacturing

INTERNATIONAL EQUITY - FOREIGN LARGE BLEND

INTERNATIONAL EQUITY - FOREIGN LARGE GROWTH

American Funds Europacific Growth R2 RERBX

	1YR	3YR	5YR	10YR
Return (Rank)	19.3 (35)	6.4 (61)	8.33 (55)	2.51 (43)
+/- Median	+1.02	-0.50	-0.22	+0.31
+/- Benchmark	+1.63	-0.03	+0.47	+0.63
Peers	415	371	356	281

INTERNATIONAL EQUITY - WORLD LARGE STOCK

American Funds Capital World Gr&Inc R2 RWIBX

	1YR	3YR	5YR	10YR
Return (Rank)	17.51 (55)	6.5 (64)	9.98 (58)	3.72 (60)
+/- Median	-0.46	-0.94	-0.47	-0.43
+/- Benchmark	-	-	-	-
Peers	892	794	706	481

Templeton Growth R TEGRX

	1YR	3YR	5YR	10YR
Return (Rank)	19.3 (37)	4.05 (91)	9.37 (71)	2.49 (83)
+/- Median	+1.33	-3.39	-1.08	-1.66
+/- Benchmark	-	-	-	-
Peers	892	794	706	481

INTERNATIONAL EQUITY - WORLD SMALL/MID STOCK

American Funds SMALLCAP World R2 RSLBX

	1YR	3YR	5YR	10YR
Return (Rank)	17.23 (69)	9.69 (52)	11.4 (49)	4.57 (54)
+/- Median	-1.15	-0.04	+0.01	-0.22
+/- Benchmark	-0.77	+0.96	+0.01	-0.66
Peers	165	132	119	81

Proposed Holdings

for Main Street Manufacturing

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BENCHMARK: MSCI ACWI EX USA NR USD

Dodge & Cox International Stock DODFX

	1YR	3YR	5YR	10YR
Return (Rank)	26.58 (2)	3.87 (76)	10.13 (8)	2.98 (16)
+/- Median	+8.11	-1.20	+2.25	+1.90
+/- Benchmark	+6.98	-0.83	+3.16	+1.71
Peers	769	671	633	477

BENCHMARK: MSCI ACWI EX USA GROWTH NR USD

American Funds Europacific Growth R6 RERGX

	1YR	3YR	5YR	10YR
Return (Rank)	20.63 (21)	7.56 (32)	9.51 (27)	3.6 (14)
+/- Median	+2.35	+0.66	+0.96	+1.40
+/- Benchmark	+2.96	+1.13	+1.65	+1.72
Peers	415	371	356	281

BENCHMARK: MSCI ACWI LARGE CAP NR USD

American Funds Capital World Gr&Inc R6 RWIGX

	1YR	3YR	5YR	10YR
Return (Rank)	18.8 (41)	7.66 (45)	11.17 (35)	4.82 (34)
+/- Median	+0.83	+0.22	+0.72	+0.67
+/- Benchmark	-	-	-	-
Peers	892	794	706	481

BENCHMARK: MSCI ACWI SMID NR USD

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Current Holdings

for Main Street Manufacturing

SECTOR EQUITY - REAL ESTATE

COMMODITIES - COMMODITIES BROAD BASKET

TAXABLE BOND - HIGH YIELD BOND

BlackRock High Yield Bond Inv C BHYCX

	1YR	3YR	5YR	10YR
Return (Rank)	8.47 (35)	4.1 (65)	5.45 (46)	6.43 (49)
+/- Median	+0.64	-0.40	+0.11	+0.03
+/- Benchmark	-0.59	-1.76	-0.93	-1.28
Peers	735	667	588	484

TAXABLE BOND - INTERMEDIATE GOVERNMENT

Proposed Holdings

for Main Street Manufacturing

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BENCHMARK: S&P UNITED STATES REIT TR USD

Nuveen Real Estate Securities A FREAX

	1YR	3YR	5YR	10YR
Return (Rank)	-0.15 (50)	8.81 (47)	8.94 (30)	6.33 (19)
+/- Median	0.00	+0.10	+0.39	+1.15
+/- Benchmark	-0.03	-0.58	-0.45	+0.71
Peers	266	257	238	205

BENCHMARK: MORNINGSTAR LNG-ONLY CMDTY TR USD

PIMCO Commodity Real Ret Strat Admin PCRRX

	1YR	3YR	5YR	10YR
Return (Rank)	-0.5 (59)	-10.95 (59)	-11.61 (79)	-5.12 (24)
+/- Median	-0.31	-0.29	-1.51	+1.57
+/- Benchmark	+0.59	+2.46	-0.34	-0.45
Peers	142	128	112	31

BENCHMARK: BOFAML US HY MASTER II TR USD

BENCHMARK: BBGBARCUS GOVERNMENT TR USD

Vanguard Inter-Term Treasury Adm VFIUX

	1YR	3YR	5YR	10YR
Return (Rank)	-1.28 (69)	2.24 (12)	1.25 (30)	4.22 (9)
+/- Median	-0.43	+0.61	+0.21	+0.78
+/- Benchmark	+0.27	+0.24	0.00	+0.62
Peers	275	272	269	239

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Current Holdings

for Main Street Manufacturing

TAXABLE BOND - INTERMEDIATE-TERM BOND

Putnam Income C PUICX

	1YR	3YR	5YR	10YR
Return (Rank)	2.23 (12)	0.91 (97)	1.97 (62)	4.46 (45)
+/- Median	+1.53	-1.64	-0.18	+0.10
+/- Benchmark	+2.16	-1.80	-0.09	+0.19
Peers	1,012	947	916	791

TAXABLE BOND - SHORT GOVERNMENT

Victory INCORE Fund for Income C VFFCX

	1YR	3YR	5YR	10YR
Return (Rank)	-1.59 (96)	0.45 (65)	-0.04 (81)	2.25 (29)
+/- Median	-1.54	-0.20	-0.41	+0.39
+/- Benchmark	-1.54	-0.71	-0.87	-0.12
Peers	111	110	106	96

TAXABLE BOND - STABLE VALUE

MONEY MARKET - MONEY MARKET TAXABLE

American Funds US Government MMkt R2 RABXX

	1YR	3YR	5YR	10YR
Return (Rank)	0 (100)	0 (100)	0 (100)	-
+/- Median	-0.31	-0.11	-0.06	-
+/- Benchmark	-1.02	-0.59	-0.46	-
Peers	533	460	438	357

Proposed Holdings

for Main Street Manufacturing

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BENCHMARK: BBGBCAR US AGG BOND TR USD

Dodge & Cox Income DODIX

	1YR	3YR	5YR	10YR
Return (Rank)	2.57 (8)	3.23 (14)	3.17 (10)	5.1 (17)
+/- Median	+1.87	+0.68	+1.02	+0.74
+/- Benchmark	+2.50	+0.52	+1.11	+0.83
Peers	1,012	947	916	791

BENCHMARK: BBGBCAR GOVERNMENT 1-5 YR TR USD

BENCHMARK: USTREAS T-BILL CNST MAT RATE 3 YR

Morley Stable Value CI 100-I(852320233)

	1YR	3YR	5YR	10YR
Return (Rank)	0.83 (64)	0.67 (86)	0.51 (84)	1.2 (90)
+/- Median	-0.29	-0.64	-0.59	-1.21
+/- Benchmark	+1.56	+0.10	+0.36	-0.60
Peers	534	503	452	397

BENCHMARK: BOFAML USD LIBOR 3 MON CM

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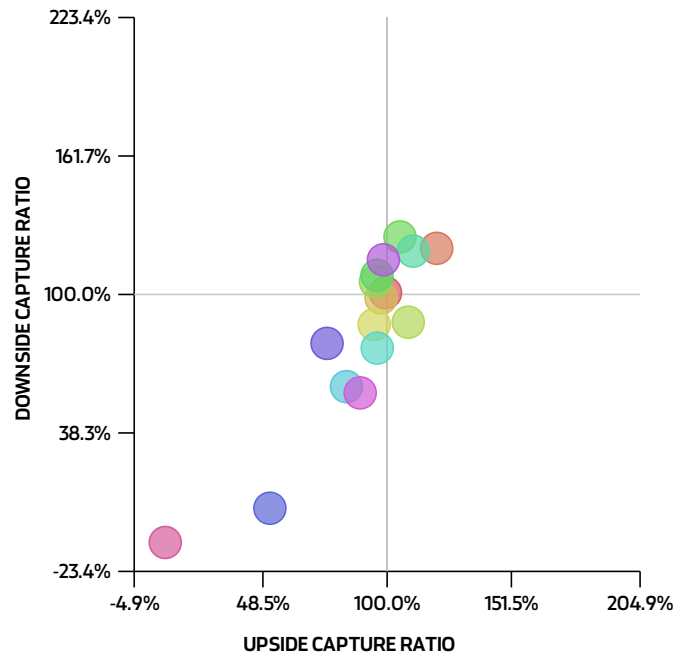
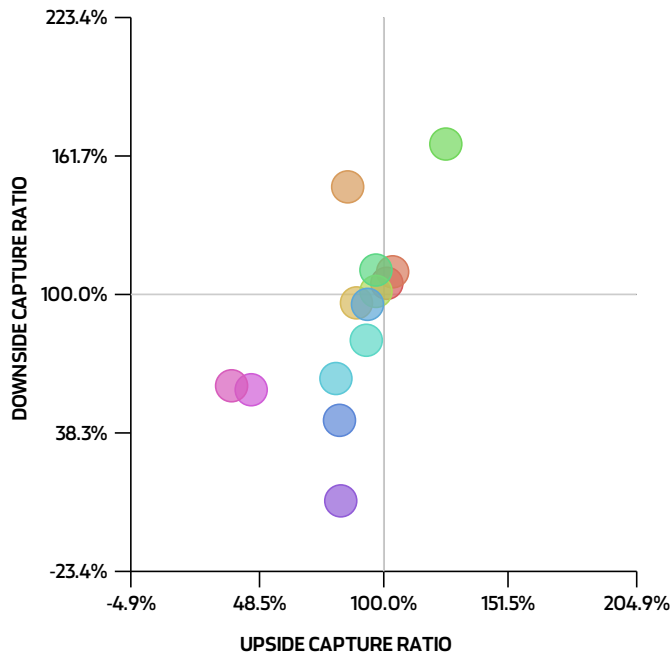
Current Holdings

for Main Street Manufacturing

Proposed Holdings

for Main Street Manufacturing

RISK / RETURN - 3 YR



U.S. Equity - Large Blend

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
American Funds Fundamental Invs R2	1 (23)	10.26 (56)	101.28 / 104.97

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
Columbia Large Cap Index Z	1.02 (15)	10.09 (42)	99.32 / 100.77

U.S. Equity - Large Growth

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
American Funds Growth Fund of Amer R2	0.98 (39)	10.55 (21)	103.69 / 110.09
ClearBridge Aggressive Growth C	0.31 (99)	12.98 (90)	85.03 / 147.94

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
T. Rowe Price New America Growth	0.99 (37)	12.98 (90)	120.57 / 120.56

U.S. Equity - Large Value

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
American Funds Washington Mutual R2	0.89 (21)	9.7 (24)	88.68 / 96.25

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
MFS® Value R4	0.99 (11)	10.28 (41)	97.48 / 98.42

U.S. Equity - Mid-Cap Blend

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
No Investment			

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
Columbia Mid Cap Index Z	0.97 (11)	11.05 (45)	94.63 / 86.61

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Current Holdings

for Main Street Manufacturing

U.S. Equity - Mid-Cap Growth

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
Oppenheimer Discovery Mid Cap Growth C	0.92 (23)	10.72 (21)	96.77 / 101.35

U.S. Equity - Mid-Cap Value

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
No Investment			

U.S. Equity - Small Growth

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
AB Small Cap Growth C	0.65 (78)	15.85 (84)	125.74 / 167.02

U.S. Equity - Small Value

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
No Investment			

International Equity - Diversified Emerging Mkts

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
Oppenheimer Developing Markets C	0.21 (78)	14.54 (47)	96.75 / 110.88

International Equity - Foreign Large Blend

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
No Investment			

International Equity - Foreign Large Growth

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
American Funds Europacific Growth R2	0.59 (53)	11.06 (24)	92.75 / 79.59

International Equity - World Large Stock

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
American Funds Capital World Gr&Inc R2	0.64 (61)	10.05 (28)	80.16 / 62.54
Templeton Growth R	0.35 (92)	12.69 (87)	93.24 / 95.59

Proposed Holdings

for Main Street Manufacturing

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INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
T. Rowe Price Mid-Cap Growth	1.2 (5)	10.98 (28)	108.75 / 87.65

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
Vanguard Selected Value Inv	0.79 (32)	11.81 (66)	95.16 / 105.72

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
Vanguard Small Cap Growth Index Admiral	0.77 (58)	12.47 (17)	105.33 / 125.63

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
DFA US Targeted Value I	0.65 (67)	14.76 (65)	95.81 / 108.51

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
No Investment			

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
Dodge & Cox International Stock	0.31 (83)	14.62 (97)	110.78 / 119.31

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
American Funds Europacific Growth R6	0.68 (23)	11.08 (28)	95.89 / 76.1

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
American Funds Capital World Gr&Inc R6	0.75 (39)	10.05 (28)	83.13 / 58.92

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Current Holdings

for Main Street Manufacturing

International Equity - World Small/Mid Stock

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
American Funds SMALLCAP World R2	0.87 (49)	10.95 (34)	81.63 / 43.91

Sector Equity - Real Estate

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
No Investment			

Commodities - Commodities Broad Basket

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
No Investment			

Taxable Bond - High Yield Bond

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
BlackRock High Yield Bond Inv C	0.73 (63)	5.21 (44)	82.16 / 8.02

Taxable Bond - Intermediate Government

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
No Investment			

Taxable Bond - Intermediate-Term Bond

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
Putnam Income C	0.21 (98)	2.8 (52)	45.01 / 57.54

Taxable Bond - Short Government

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
Victory INCORE Fund for Income C	0.06 (71)	1.83 (94)	36.88 / 59.31

Taxable Bond - Stable Value

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
No Investment			

Money Market - Money Market Taxable

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
American Funds US Government MMkt R2	-3.42 (27)	0 (1)	0 / -

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INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
No Investment			

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
Nuveen Real Estate Securities A	0.64 (49)	14.06 (43)	51.37 / 4.74

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
PIMCO Commodity Real Ret Strat Admin	-0.75 (45)	14.47 (77)	75.08 / 78.2

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
No Investment			

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
Vanguard Interm-Term Treasury Adm	0.55 (46)	3.53 (97)	98.45 / 115.45

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
Dodge & Cox Income	1.1 (13)	2.62 (27)	88.82 / 56.14

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
No Investment			

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
Morley Stable Value CI 100-I(852320233)	4.8 (1)	0.05 (1)	7.97 / -10.52

INVESTMENT	SHARPE (RANK)	STD DEV (RANK)	UP / DOWN
No Investment			

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EXPENSES

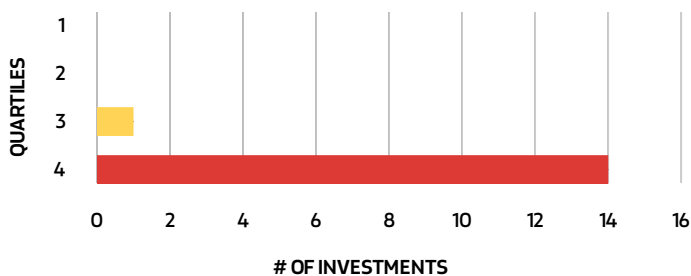
\$112,985

TOTAL ANNUAL
INVESTMENT COST

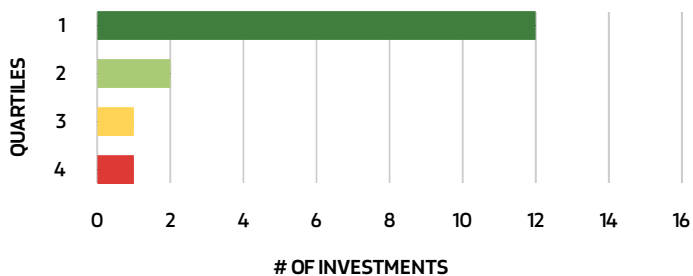
\$38,365

TOTAL ANNUAL
INVESTMENT COST

NET EXPENSE RATIO RANK QUARTILES



NET EXPENSE RATIO RANK QUARTILES



U.S. Equity - Large Blend

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
American Funds Fundamental Invs R2	1.39 (81)	1.39	0.75	6,160

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
Columbia Large Cap Index Z	0.2 (9)	0.2	0	703

U.S. Equity - Large Growth

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
American Funds Growth Fund of Amer R2	1.42 (78)	1.42	0.74	17,185
ClearBridge Aggressive Growth C	1.85 (89)	1.85	1	24,981

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
T. Rowe Price New America Growth	0.8 (29)	0.8	-	5,626

U.S. Equity - Large Value

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
American Funds Washington Mutual R2	1.39 (81)	1.39	0.74	12,182

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
MFS® Value R4	0.61 (18)	0.61	-	3,861

U.S. Equity - Mid-Cap Blend

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
No Investment				

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
Columbia Mid Cap Index Z	0.2 (8)	0.31	0	703

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U.S. Equity - Mid-Cap Growth

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
Oppenheimer Discovery Mid Cap Growth C	1.9 (89)	1.9	1	1,201

U.S. Equity - Mid-Cap Value

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
No Investment				

U.S. Equity - Small Growth

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
AB Small Cap Growth C	2.03 (91)	2.03	1	4,527

U.S. Equity - Small Value

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
No Investment				

International Equity - Diversified Emerging Mkts

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
Oppenheimer Developing Markets C	2.07 (89)	2.07	1	2,866

International Equity - Foreign Large Blend

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
No Investment				

International Equity - Foreign Large Growth

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
American Funds Europacific Growth R2	1.6 (80)	1.6	0.74	3,744

International Equity - World Large Stock

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
American Funds Capital World Gr&Inc R2	1.54 (79)	1.54	0.74	819
Templeton Growth R	1.32 (68)	1.32	0.5	1,303

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INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
T. Rowe Price Mid-Cap Growth	0.77 (14)	0.77	-	3,791

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
Vanguard Selected Value Inv	0.35 (5)	0.35	-	1,969

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
Vanguard Small Cap Growth Index Admiral	0.07 (1)	0.07	-	246

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
DFA US Targeted Value I	0.37 (5)	0.37	-	1,561

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
No Investment				

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
Dodge & Cox International Stock	0.64 (23)	0.64	-	900

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
American Funds Europacific Growth R6	0.5 (5)	0.5	-	2,462

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
American Funds Capital World Gr&Inc R6	0.45 (5)	0.45	-	2,848

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International Equity - World Small/Mid Stock

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
American Funds SMALLCAP World R2	1.84 (77)	1.84	0.74	223

Sector Equity - Real Estate

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
No Investment				

Commodities - Commodities Broad Basket

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
No Investment				

Taxable Bond - High Yield Bond

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
BlackRock High Yield Bond Inv C	1.69 (86)	1.7	1	1,479

Taxable Bond - Intermediate Government

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
No Investment				

Taxable Bond - Intermediate-Term Bond

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
Putnam Income C	1.62 (96)	1.62	1	36,161

Taxable Bond - Short Government

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
Victory INCORE Fund for Income C	1.69 (96)	1.69	1	21

Taxable Bond - Stable Value

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
No Investment				

Money Market - Money Market Taxable

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
American Funds US Government MMkt R2	1.44 (98)	1.44	0.75	134

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INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
No Investment				

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
Nuveen Real Estate Securities A	1.3 (66)	1.3	0.25	1,829

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
PIMCO Commodity Real Ret Strat Admin	0.99 (40)	1.32	0.25	2,089

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
No Investment				

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
Vanguard Inter-Term Treasury Adm	0.1 (4)	0.1	-	352

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
Dodge & Cox Income	0.43 (17)	0.43	-	3,024

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
No Investment				

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
Morley Stable Value CI 100-I(852320233)	1.3 (87)	1.3	-	6,400

INVESTMENT	NET (RANK)	GROSS	12b-1	ANNUAL COSTS
No Investment				

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FEE WAIVERS

Columbia Mid Cap Index Z: Columbia Management Investment Advisers, LLC and certain of its affiliates have contractually agreed to waive fees and/or to reimburse expenses (excluding transaction costs and certain other investment related expenses, interest, taxes, acquired fund fees and expenses, and infrequent and/or unusual expenses) through June 30, 2018, unless sooner terminated at the sole discretion of the Fund's Board of Trustees. Under this agreement, the Fund's net operating expenses, subject to applicable exclusions, will not exceed the annual rates of 0.45% for Class A, 0.200% for Class R5, 0.200% for Class Y and 0.20% for Class Z.

PIMCO Commodity Real Ret Strat Admin: PIMCO has contractually agreed to waive the Fund's advisory fee and the supervisory and administrative fee in an amount equal to the management fee and administrative services fee, respectively, paid by the PIMCO Cayman Commodity Fund I Ltd. (the "Subsidiary") to PIMCO. The Subsidiary pays PIMCO a management fee and an administrative services fee at the annual rates of 0.49% and 0.20%, respectively, of its net assets. This waiver may not be terminated by PIMCO and will remain in effect for as long as PIMCO's contract with the Subsidiary is in place.

STATEMENT OF ADDITIONAL DISCLOSURES

INTRODUCTION

This Proposal Report is designed to provide performance data and other information regarding two alternative portfolios of investments. This report is for informational purposes only and does not constitute professional investment advice. Some data in this report was obtained from third parties. Although Fi360 obtains data from sources it deems to be reliable, it does not independently verify the data, and does not warrant or represent that the data is timely, complete, or accurate.

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This Statement of Additional Disclosures includes important information regarding the information provided in the report. If an investor does not understand any term or data presented herein, he/she should consult with his/her financial adviser.

Fi360 FIDUCIARY SCORE[®] CRITERIA

The Fi360 Fiduciary Score[®] is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Rolling Averages are a one-, three-, five- or ten-year equal-weighted average of an investment's Fi360 Fiduciary Scores during that corresponding time period. The rolling average trend chart (if included) displays the Fi360 Fiduciary Score for each calendar quarter-end during that time period.

1. **Inception Date.** The investment must have at least a 3 year track history
2. **Manager Tenure.** The investment manager must have at least a 2 year track history. (Most senior manager's tenure)
3. **Assets.** The investment must have at least 75 million under management (Total across all share classes for funds/etfs)
4. **Composition.** The investment's allocation to its primary asset class should be greater than or equal to 80%. (Not applied to all peer groups)
5. **Style.** The investment's current style box should match the peer group. (Not applied to all peer groups)
6. **Prospectus Net Exp Ratio.** The investment must place in the top 75% of its peer group
7. **Alpha.** The investment must place in the top 50% of its peer group
8. **Sharpe.** The investment must place in the top 50% of its peer group
9. **1 Year Return.** The investment must place in the top 50% of its peer group
10. **3 Year Return.** The investment must place in the top 50% of its peer group
11. **5 Year Return.** The investment must place in the top 50% of its peer group

* For separately managed accounts, r-squared is used as a replacement criterion for Prospectus Net Exp Ratio. The investment's r-squared must place in the top 75% of its peer group to pass the screen.

PERFORMANCE

Total Return (No Load). Expressed in percentage terms, a fund's total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital gains distributions during that month, and dividing by the starting NAV. Reinvestments are made using the actual reinvestment NAV, and daily payoffs are reinvested monthly. Total Return (No Load) is not adjusted for sales charges (such as front-end loads, deferred loads and redemption fees), but do reflect management, administrative, 12b-1 fees and other costs taken out of fund assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns).

Total Return (With Load). Expressed in percentage terms, a fund's total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital gains distributions during that month, and dividing by the starting NAV. Reinvestments are made using the actual reinvestment NAV, and daily payoffs are reinvested monthly. Total Return (With Load) is adjusted for front-end loads, deferred loads and redemption fees, but not taxes. For funds with front-end loads, the full amount of the load is deducted. For deferred loads and redemption fees, the percentage charged often declines the longer the shares are held. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns).

Percentile Rank. Percentile Rank shows the rank of this fund for the time period measured. Rankings do not account for a fund's sales charge (if applicable). Rankings will not be provided for periods less than one year.

Number of Peers. This is the number of peer funds included in the subject fund's peer group, which is a group of funds with similar investment style.

BENCHMARKS

A benchmark gives an investor a point of reference for evaluating a fund's performance by comparing benchmark returns to the fund's returns. This report uses the following types of benchmarks:

- **Broad Index.** The index used in the calculation of metrics such as Alpha, Beta, and R-Squared. The Broad Index provides a common comparison point for funds with similar investing styles across different peer groups.
- **Peer Group Index.** The index assigned to the fund's peer group, which is a group of funds with similar investment style. Each peer group has its own index which can be used as a common comparison point between funds.
- **Best-fit Index.** The market index that shows the highest correlation with a fund over the most-recent 36 months, as measured by the highest R-squared. In addition, the Best-fit Index can be used to compare the betas and alphas of similar funds that show the same Best-fit Index. The Best-fit Index may not be the fund's benchmark, nor does it necessarily contain the types of securities that may be held by the fund.

This report uses the following indices as benchmarks:

- **Barclays.**

This following indices are part of this family:

- **Barclays Intermediate Treasury TR USD.** The index measures the performance of public obligations of the U.S. Treasury with maturities of 1-10 years, including securities roll up to the U.S. Aggregate, U.S. Universal, and Global Aggregate Indices.
- **Barclays US Credit TR USD.** The index measures the performance of the US Corporate and a non-corporate component that includes foreign agencies, sovereigns, supnationals and local authorities. It is a subset of the US Government/Credit Index and the US Aggregate Index.

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- **Barclays US Government TR USD**. The index measures the performance of the U.S. Treasury and U.S. Agency Indices, including Treasuries and U.S. agency debentures. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.
- **Barclays Government 1-5 Yr TR USD**. The index measures the performance of US Treasuries and US Agency bonds with maturities of 1 (inclusive) to 5 (exclusive) years.
- **Barclays US Agg Bond TR USD**. The index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. It rolls up into other Barclays flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.
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This following indices are part of this family:

- **BofAML US HY Master II TR USD**. The index measures the performance of short-term US dollar denominated below investment grade corporate debt publicly issued in the US domestic market. Qualifying securities must have at least 18 months to final maturity at the time of issuance, at least one year remaining term to final maturity as of the rebalancing date, a fixed coupon schedule and a minimum amount outstanding of \$100 million. It is capitalization-weighted.
- **BofAML Convertible Bonds All Qualities**. The index measures the performance of USD-denominated convertibles that are sold in the US market and publicly traded in the US including coupon bonds, OIDs, and zeros. Qualifying securities must have at least \$50mn in market value. Qualifying companies must have a significant revenue footprint in the US. It is capitalization-weighted.
- **BofAML USD LIBOR 3 Mon CM**. The index measures the performance of a synthetic asset paying Libor to a stated maturity. It is based on the assumed purchase at par of a synthetic instrument having exactly its stated maturity and with a coupon equal to that days fixing rate. That issue is assumed to be sold the following business day (priced at a yield equal to the current day fixing rate) and rolled into a new instrument.
- **Citi**.

This following indices are part of this family:

- **Citi EMUSDGBI Capped Brady USD**. The index measures the performance of US Dollar emerging market debt that has been restructured under the Brady Plan.
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This following indices are part of this family:

- **MSCI EAFE Value NR USD**. The index measures the performance of the value large and mid cap segments of developed markets, excluding the US & Canada equity securities. It is free float-adjusted market-capitalization weighted.
- **MSCI ACWI Ex USA NR USD**. The index measures the performance of the large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.
- **MSCI EM NR USD**. The index measures the performance of the large and mid cap segments of emerging market equity securities. It is free float-adjusted market-capitalization weighted.
- **MSCI ACWI NR USD**. The index measures the performance of the large and mid cap segments of all country markets. It is free float-adjusted market-capitalization weighted.
- **MSCI ACWI Ex USA Growth NR USD**. The index measures the performance of the growth large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.
- **MSCI ACWI Ex USA Value NR USD**. The index measures the performance of the value large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

■ Morningstar.

This following indices are part of this family:

- **Morningstar Lng-Only Cmdty TR USD**. The index measures the performance of future contracts on eligible long commodities. Eligibility is defined as a commodity that has future contracts traded on one of the US exchanges and rank in the top 95% by the 12-month average of total dollar value of open interest. The index is reconstituted annually, on the third Friday of December each year. It is a fully collateralized commodity futures index.
- **Morningstar US Mid Val TR USD**. The index measures the performance of US mid-cap stocks with relatively low prices given the anticipated per-share earnings, book value, cash flow, sales and dividends.
- **Morningstar US Small Val TR USD**. The index provides a comprehensive depiction of the performance and fundamental characteristics of the Small Value segment of U.S. equity markets.
- **Morningstar US Small Growth TR USD**. The index provides a comprehensive depiction of the performance and fundamental characteristics of the Small Growth segment of U.S. equity markets.
- **Morningstar US Mid Growth TR USD**. The index measures the performance of US mid-cap stocks that are expected to grow at a faster pace than the rest of the market as measured by forward earnings, historical earnings, book value, cash flow and sales.
- **Morningstar US Large Growth TR USD**. The index measures the performance of US large-cap stocks that are expected to grow at a faster pace than the rest of the market as measured by forward earnings, historical earnings, book value, cash flow and sales.
- **Morningstar US Small Cap TR USD**. The index measures the performance of US small-cap stocks. These stocks fall between the 90th and 97th percentile in market capitalization of the investable universe. In aggregate, the Small Cap Index represents 7 percent of the investable universe.
- **Morningstar Con Tgt Risk TR USD**. The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Conservative Target Risk Index seeks approximately 20% exposure to global equity markets.
- **Morningstar US Large Cap TR USD**. The index measures the performance of US large-cap stocks. These stocks represent the largest 70 percent capitalization of the investable universe.

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- **Russell 3000 Growth TR USD.** The index measures the performance of the broad growth segment of the US equity universe. It includes Russell 3000 index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted.
- **Russell 2000 Growth TR USD.** The index measures the performance of small-cap growth segment of the US equity universe. It includes those Russell 2000 companies with higher price-to-value ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell 2000 Value TR USD.** The index measures the performance of small-cap value segment of the US equity universe. It includes those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell 1000 Growth TR USD.** The index measures the performance of the large-cap growth segment of the US equity securities. It includes the Russell 1000 index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell 1000 Value TR USD.** The index measures the performance of the large-cap value segment of the US equity securities. It includes the Russell 1000 index companies with lower price-to-book ratios and lower expected growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell 1000 TR USD.** The index measures the performance of the large-cap segment of the US equity securities. It is a subset of the Russell 3000 index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership.
- **Russell Mid Cap TR USD.** The index measures the performance of the mid-cap segment of the US equity universe. It is a subset of Russell 1000 index and includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The index represents approximately 31% of the total market capitalization of the Russell 1000 companies.
- **Russell Mid Cap Value TR USD.** The index measures the performance of the mid-cap value segment of the US equity universe. It includes Russell midcap index companies with lower price-to-book ratios and lower forecasted growth values. It is market-capitalization weighted.
- **Russell Mid Cap Growth TR USD.** The index measures the performance of the mid-cap growth segment of the US equity universe. It includes Russell midcap index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
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This following indices are part of this family:

- **S&P United States REIT TR USD.** The index measures the performance of investable universe of publicly traded real estate investment trusts domiciled in the United States.
- **S&P 500 TR USD.** The index measures the performance of 500 widely held stocks in US equity market. Standard and Poors chooses member companies for the index based on market size, liquidity and industry group representation. Included are the stocks of industrial, financial, utility, and transportation companies. Since mid 1989, this composition has been more flexible and the number of issues in each sector has varied. It is market capitalization-weighted.
- **Bloomberg Commodity TR USD.** The index measures the performance of future contracts on physical commodities which traded on US exchanges and London Metal Exchange. The commodity weightings are based on production and liquidity, subject to weighting restrictions applied annually.

■ **US Treasury.**

This following indices are part of this family:

- **USTREAS T-Bill Auction Ave 3 Mon.** The index measures the performance of the average investment rate of US T-Bills securities with the maturity of 3 months.
- **USTREAS T-Bill Cnst Mat Rate 3 Yr.** Treasury Yield Curve Rates, commonly referred to as "Constant Maturity Treasury" rates, or CMTs, are interpolated by the U.S. Treasury from the daily yield curve. This curve, which relates the yield on a security to its time to maturity is based on the closing market bid yields on actively traded Treasury securities in the over-the-counter market. These market yields are calculated from composites of quotations obtained by the Federal Reserve Bank of New York. The yield values are read from the yield curve at a fixed maturity of 3 years.

Indices are unmanaged and cannot be invested in directly.

This report uses the following peer groups:

- **Commodities Broad Basket.** Broad-basket portfolios can invest in a diversified basket of commodity goods including but not limited to grains, minerals, metals, livestock, cotton, oils, sugar, coffee, and cocoa. Investment can be made directly in physical assets or commodity-linked derivative instruments, such as commodity swap agreements.
- **Diversified Emerging Mkts.** Diversified emerging-markets portfolios tend to divide their assets among 20 or more nations, although they tend to focus on the emerging markets of Asia and Latin America rather than on those of the Middle East, Africa, or Europe. These portfolios invest predominantly in emerging market equities, but some funds also invest in both equities and fixed income investments from emerging markets.
- **Foreign Large Blend.** Foreign large-blend portfolios invest in a variety of big international stocks. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios typically will have less than 20% of assets invested in U.S. stocks.
- **Foreign Large Growth.** Foreign large-growth portfolios focus on high-priced growth stocks, mainly outside of the United States. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). These portfolios typically will have less than 20% of assets invested in U.S. stocks.
- **High Yield Bond.** High-yield bond portfolios concentrate on lower-quality bonds, which are riskier than those of higher-quality companies. These portfolios generally offer higher yields than other types of portfolios.

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but they are also more vulnerable to economic and credit risk. These portfolios primarily invest in U.S. high-income debt securities where at least 65% or more of bond assets are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

- Intermediate Government.** Intermediate-government portfolios have at least 90% of their bond holdings in bonds backed by the U.S. government or by government-linked agencies. This backing minimizes the credit risk of these portfolios, as the U.S. government is unlikely to default on its debt. These portfolios have durations typically between 3.5 and 6.0 years. Consequently, the group's performance--and its level of volatility--tends to fall between that of the short government and long government bond categories. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index in determining duration assignment. Intermediate is defined as 75% to 125% of the three-year average effective duration of the MCBI.
- Intermediate-Term Bond.** Intermediate-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and typically have durations of 3.5 to 6.0 years. These portfolios are less sensitive to interest rates, and therefore less volatile, than portfolios that have longer durations. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index in determining duration assignment. Intermediate-term is defined as 75% to 125% of the three-year average effective duration of the MCBI.
- Large Blend.** Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.
- Large Growth.** Large-growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.
- Large Value.** Large-value portfolios invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).
- Mid-Cap Blend.** The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks but aren't so priceconscious that they land in value territory. The U.S. mid-cap range for market capitalization typically falls between \$1 billion and \$8 billion and represents 20% of the total capitalization of the U.S. equity market. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.
- Mid-Cap Growth.** Some mid-cap growth portfolios invest in stocks of all sizes, thus leading to a mid-cap profile, but others focus on midsize companies. Mid-cap growth portfolios target U.S. firms that are projected to grow faster than other mid-cap stocks, therefore commanding relatively higher prices. The U.S. mid-cap range for market capitalization typically falls between \$1 billion and \$8 billion and represents 20% of the total capitalization of the U.S. equity market. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).
- Mid-Cap Value.** Some mid-cap value portfolios focus on medium-size companies while others land here because they own a mix of small-, mid-, and large-cap stocks. All look for U.S. stocks that are less expensive or growing more slowly than the market. The U.S. mid-cap range for market capitalization typically falls between \$1 billion and \$8 billion and represents 20% of the total capitalization of the U.S. equity market. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).
- Money Market Taxable.** These portfolios invest in short-term money market securities in order to provide a level of current income that is consistent with the preservation of capital. These funds do not designate themselves as Prime in form N-MFP and transact at a fixed net asset value.
- Real Estate.** Real estate portfolios invest primarily in real estate investment trusts of various types. REITs are companies that develop and manage real estate properties. There are several different types of REITs, including apartment, factory-outlet, health-care, hotel, industrial, mortgage, office, and shopping center REITs. Some portfolios in this category also invest in real estate operating companies.
- Short Government.** Short-government portfolios have at least 90% of their bond holdings in bonds backed by the U.S. government or by government-linked agencies. This backing minimizes the credit risk of these portfolios, as the U.S. government is unlikely to default on its debt. These portfolios have durations typically between 1.0 and 3.5 years, so they have relatively less sensitivity to interest rates and, thus, low risk potential. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index in determining duration assignment. Short is defined as 25% to 75% of the three-year average effective duration of the MCBI.
- Small Growth.** Small-growth portfolios focus on faster-growing companies whose shares are at the lower end of the market-capitalization range. These portfolios tend to favor companies in up-and-coming industries or young firms in their early growth stages. Because these businesses are fastgrowing and often richly valued, their stocks tend to be volatile. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).
- Small Value.** Small-value portfolios invest in small U.S. companies with valuations and growth rates below other small-cap peers. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).
- Stable Value.** Stable-value portfolios seek to provide income while preventing price fluctuations. The most common stable-value portfolios invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to guarantee against fluctuations in their share prices. These wrapper agreements typically provide price stability on a day-to-day basis, thereby insulating each portfolio's net asset value from interest-rate volatility. Therefore, the duration for each of these funds is essentially zero. This category is only used in Morningstar's custom fund, separate account, and collective investment trust databases.

Peer groups are for comparison only, and do not represent any investable products.

VOLATILITY METRICS

Standard Deviation. Standard deviation is a statistical measure of the historical volatility of a fund. It depicts how widely the returns varied over a certain period of time. Investors use standard deviation to try to predict the range of returns that are most likely for a given fund. When a fund has a high standard deviation, the predicted range of performance is wide, implying greater volatility. If the fund is the only holding in an investor's portfolio, then it is an appropriate measure of risk. The figure cannot be easily calculated for more than one fund because the standard deviation for a portfolio of multiple funds is a function of not only the individual standard deviations, but also of the degree of correlation among the fund's returns. If a fund's returns follow a normal distribution, then approximately 68 percent of the time they will fall within one standard deviation of the mean return for the fund, and 95 percent of the time within two standard deviations.

Sharpe Ratio. The Sharpe Ratio is a risk-adjusted measure developed by Nobel Laureate William Sharpe. The higher the Sharpe ratio, the better the fund's historical risk-adjusted performance. The Sharpe ratio is calculated for the past three or five-year period by dividing the fund's annualized excess return by the standard deviation of a fund's annualized excess return. Since this ratio uses standard deviation as its risk measure, it is most appropriately applied when analyzing a fund that is an investor's sole holding. The Sharpe ratio can be used to compare two funds directly on how much risk a fund had to bear to earn excess return over the risk-free rate.

MPT STATISTICS

Alpha. Alpha is measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta. Alpha is often seen as a measure of the value added or subtracted by a portfolio manager. A positive alpha figure indicates the fund has performed better than its beta (or expected return) would predict. In contrast, a negative alpha indicates the fund underperformed, given the expectations established by the fund's beta.

Beta. Beta is a measure of a fund's sensitivity to market movements. The beta of the market is 1.00 by definition. A fund with a beta greater than 1.00 is more volatile than the market, and a fund with a beta less than 1.00 is less volatile than the market.

R-Squared. This statistic reflects the percentage of a fund's movements that can be explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. An R-squared of 100 indicates that all movements of a fund can be explained by movements in the index. Thus, index funds that invest only in S&P 500 stocks will have an R-squared very close to 100. Conversely, a low R-

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squared indicates that very few of the fund's movements can be explained by movements in its benchmark index. An R-squared measure of 35, for example, means that only 35% of the fund's movements can be explained by movements in the benchmark index. R-squared can be used to ascertain the significance of a particular beta. Generally, a higher R-squared will indicate a more reliable beta figure. If the R-squared is lower, then the beta is less relevant to the fund's performance.

EXPENSES

Prospectus Net Expense Ratio. The percentage of investment assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's Net Asset Value. Sales charges are not included in the expense ratio. The expense ratio for fund of funds is the aggregate expense ratio defined as the sum of the wrap or sponsor fees plus the estimated weighted average of the underlying fund fees. A higher expense ratio will "drag" on the overall performance of a fund compared to peers with a lower expense ratio.

Prospectus Gross Expense Ratio. The total gross expenses (net expenses with waivers added back in) divided by the fund's average net assets. If it is not equal to the net expense ratio, the gross expense ratio portrays the fund's expenses had the manager not waived a portion, or all, of its fees. Thus, to some degree, it is an indication of fee contracts. Some fee waivers have an expiration date; other waivers are in place indefinitely.

Audited Net Expense Ratio. The percentage of fund assets paid for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's NAV. This expense ratio is pulled directly from the fund's annual report. Sales charges are not included in the expense ratio. For fund of funds, the underlying fund expense ratios are not included in the expense ratio.

Management Fee. Fee charged for the management of pooled investments such as collective investment funds, insurance/annuity products, mutual funds and individually managed accounts.

12b-1 Fee. Maximum annual charge deducted from investment assets to pay for distribution and marketing costs. Although usually shown as a percentage, this amount will occasionally be a flat figure. This information is taken from the fund's prospectus, and includes distribution, service and other expenses incurred.

Front Load. The Front Load is a one-time deduction from a purchase made into the fund. The amount is relative to the amount of the investment, so that larger investments incur smaller rates of charge. The sales charge serves as a commission for the broker who sold the fund. Potential fees and sales charges are an important factor to consider before making an investment. The load compensates the broker or financial planner for the service of providing professional investment advice.

Deferred Load. The Deferred Load is a one-time charge paid at the time of the sale of the fund. The amount is relative to the amount of the investment, so that larger investments incur smaller rates of charge. The sales charge serves as a commission for the broker who sold the fund. Potential fees and sales charges are an important factor to consider before making an investment. The load compensates the broker or financial planner for the service of providing professional investment advice.

Redemption Fee. The redemption fee is an amount charged when money is withdrawn from the fund. This fee does not go back to the investment company, but rather into the fund itself and thus does not represent a net cost to shareholders. Also, unlike contingent deferred sales charges, redemption fees typically operate only in short, specific time clauses, commonly 30, 180, or 365 days. However, some redemption fees exist for up to five years. Charges are not imposed after the stated time has passed. These fees are typically imposed to discourage market timers, whose quick movements into and out of a fund can be disruptive. The charge is normally imposed on the ending share value, appreciated or depreciated from the original value.

Initial Minimum Investment. The smallest investment amount accepted for establishing a new investment in the fund. Funds often charge a lower fee for larger initial investments and will have several share classes that provide an alternative initial investment.

Fee Waiver/Cap. The elimination of all or part of a fund's expense or the cap or maximum fee charged by the portfolio manager. Some fee waivers and caps have an expiration date; others are in place indefinitely. Some funds adopt this practice at various times to make their returns more competitive.

GROWTH OF 10K

The Growth of 10k shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of \$10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of a fund have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

WEIGHTINGS & HOLDINGS

Sector Weightings. Calculated for all stock and bond funds based on the securities in the fund's most recent portfolio. For stock funds, this statistic shows the percentage of the fund's stock assets invested in each of the 12 major equity sectors. For taxable bond funds, this statistic shows the percent of the fund's cash and bond assets invested in each of the 14 fixed-income sectors. For municipal bond funds, this statistic shows the percentage of the fund's municipal assets invested in each of the 11 muni sectors.

Regional Weightings. This data set provides a broad breakdown of a fund's geographical exposure for a region. Each region's exposure is presented as a percentage of non-cash equity assets held by the fund. Regional exposure information summarizes a portfolio's exposure to geopolitical risk.

INVESTMENT STRATEGY

A written summary of the Investment Objectives and Policy section found in every fund prospectus. It states the objective of the fund, and how the managers intend to invest to achieve this objective. It includes any limitations as to the fund's investment policies, as well as any share class structure difference, previous names, merger, liquidation, and opening or closing information. This statement is from the fund prospectus.

STYLE STATISTICS

Equity Fund Style Box

Morningstar Style Box™. The Morningstar Style Box reveals a fund's investment strategy. Morningstar classifies funds as being large-cap, mid-cap, or small-cap based on the market capitalization of long stocks owned; and as value, blend, or growth based on the value-growth orientation of the stock holdings. The nine possible combinations of these characteristics correspond to the nine squares of the Morningstar Style Box - size is displayed along the vertical axis and style is displayed along the horizontal axis.

Equity Fund Style Statistics

The referenced data elements below are a weighted average of the long equity holdings in the portfolio.

- **Price/Earnings Ratio** is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. In computing the average, portfolio holding is weighted by the percentage of equity assets it represents.
- **Price/Cash Flow Ratio** is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/cash-flow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency.
- **Price/Book Ratio** is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation.
- **Geometric Average Market Capitalization** of a fund's equity portfolio offers a measure of the size of the companies in which the mutual fund invests.

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Fixed-Income Funds

Morningstar Style Box™. The Morningstar Style Box reveals a fund's investment strategy. Morningstar classifies bond funds in its style box based on their interest rate sensitivity as limited, moderate and extensive measured by the average effective duration of the fund's holdings; and their credit quality as high, medium, or low based on letter (or alphanumeric) credit ratings of the long bonds owned by third party credit rating agencies. The nine possible combinations of these characteristics correspond to the nine squares of the Morningstar Style Box -- quality is displayed along the vertical axis and sensitivity to interest rate along the horizontal axis.

Morningstar seeks credit rating information from fund companies on a periodic basis (e.g., quarterly). In compiling credit rating information Morningstar accepts credit ratings reported by fund companies that have been issued by all Nationally Recognized Statistical Rating Organizations (NRSROs). For a list of all NRSROs, please visit <http://www.sec.gov/divisions/marketreg/ratingagency.htm>. Additionally, Morningstar accepts foreign credit ratings from widely recognized or registered rating agencies. If two rating organizations/agencies have rated a security, fund companies are to report the lower rating; if three or more organizations/agencies have rated a security, fund companies are to report the median rating, and in cases where there are more than two organization/agency ratings and a median rating does not exist, fund companies are to use the lower of the two middle ratings. PLEASE NOTE: Morningstar, Inc. is not itself an NRSRO nor does it issue a credit rating on the fund. An NRSRO or rating agency ratings can change from time-to-time.

For credit quality, Morningstar combines the credit rating information provided by the fund companies with an average default rate calculation to come up with a weighted-average credit quality. The weighted-average credit quality is currently a letter that roughly corresponds to the scale used by a leading NRSRO. Bond funds are assigned a style box placement of "low", "medium", or "high" based on their average credit quality. Funds with a low credit quality are those whose weighted-average credit quality is determined to be less than "BBB-"; medium are those less than "AA-", but greater or equal to "BBB-"; and high are those with a weighted-average credit quality of "AA-" or higher. When classifying a bond portfolio, Morningstar first maps the NRSRO credit ratings of the underlying holdings to their respective default rates (as determined by Morningstar's analysis of actual historical default rates). Morningstar then averages these default rates to determine the average default rate for the entire bond fund. Finally, Morningstar maps this average default rate to its corresponding credit rating along a convex curve.

For interest-rate sensitivity, Morningstar obtains from fund companies the average effective duration. Generally, Morningstar classifies a fixed-income fund's interest-rate sensitivity based on the effective duration of the Morningstar Core Bond Index (MCBI), which is currently three years. The classification of Limited will be assigned to those funds whose average effective duration is between 25% to 75% of MCBI's average effective duration; funds whose average effective duration is between 75% to 125% of the MCBI will be classified as Moderate; and those that are at 125% or greater of the average effective duration of the MCBI will be classified as Extensive.

For municipal bond funds, Morningstar also obtains from fund companies the average effective duration. In these cases, static breakpoints are utilized. These breakpoints are as follows: (i) Limited: 4.5 years or less; (ii) Moderate: more than 4.5 years but less than 7 years; and (iii) Extensive: more than 7 years. In addition, for non-US taxable and non-US domiciled fixed income funds static duration breakpoints are used: (i) Limited: less than or equal to 3.5 years; (ii) Moderate: greater than 3.5 and less than equal to 6 years; (iii) Extensive: greater than 6 years.

Fixed-Income Fund Statistics

The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio.

- **Average Effective Duration** is a weighted average of the duration of the underlying fixed income securities within the portfolio.
- **Average Effective Maturity** is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security.
- **Average Weighted Coupon** is generated from the fund's portfolio by weighting the coupon of each bond by its relative size in the portfolio. Coupons are fixed percentages paid out on a fixed-income security on an annual basis.
- **Average Weighted Price** is generated from the fund's portfolio by weighting the price of each bond by its relative size in the portfolio. This number reveals if the fund favors bonds selling at prices above or below face value (premium or discount securities, respectively). A higher number indicates a bias toward premiums. This statistic is expressed as a percentage of par (face) value.
- **Credit Quality Breakdowns** are shown for corporate-bond holdings and depict the quality of bonds in the underlying portfolio. The report shows the percentage of fixed-income securities that fall within each credit quality rating as assigned by an NRSRO. Bonds not rated by an NRSRO are included in the not rated (NR) category.
- **Turnover Ratio** is a decent proxy for how frequently a manager trades his or her portfolio. The inverse of a fund's turnover ratio is the average holding period for a security in the fund. As turnover increases, a fund's brokerage costs typically rise as well.

RISK/REWARD

This chart helps to visually review the relative reward (measured by investment return) received by a fund for the risk or volatility (measured by standard deviation) of the fund over a three or five-year period. Relatively speaking, it is preferable for the diamond to fall in the upper left quadrant of the graph. This shows that the fund has lower volatility than the median manager in its peer group (represented by the vertical line) and has a higher return than the median manager in its peer group (represented by the horizontal line).

Investing involves risk. Loss of principal is possible. An investment in a fund is not a bank deposit, and it is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Each fund carries its own specific risks which depend on the types of investments in the fund. Investors should review the fund's prospectus carefully to understand the risks before investing.

In general, some of the risks associated with the Morningstar Categories shown in this report are as follows:

Bonds. Bonds are subject to interest rate risk. As the prevailing level of bond interest rates rise, the value of bonds already held in a portfolio decline. Portfolios that hold bonds are subject to declines and increases in value due to general changes in interest rates. Bonds are also subject to prepayment risk, which is the chance that an issuer may exercise its right to prepay its security, if falling interest rates prompt the issuer to do so. Forced to reinvest the unanticipated proceeds at lower interest rates, the fund would experience a decline in income and lose the opportunity for additional price appreciation.

Commodities. Commodities and futures thereon experience price fluctuations that are often significant and unpredictable and are related to changes in the demand for or supply of commodities, macroeconomic conditions, geopolitical developments, wars and other military events, changes in government policies, prevailing interest rates, weather conditions, disease and famine, changes in production costs, supply chain disruptions, industrial activity affecting utilization of commodities, competitive alternatives for certain commodities, suspensions or disruptions of market trading in commodities and related futures, futures contract price ceilings, regulatory developments affecting futures contracts, and differences between commodity future prices and current or spot prices. Investments in commodity-related instruments are subject to the risk that the performance of the overall commodities market declines and that weather, disease, political, tax, and other regulatory developments adversely impact the value of commodities, which may result in a loss of principal and interest. Commodity-linked investments face increased price volatility and liquidity, credit, and issuer risks compared with their underlying measures.

Emerging Markets. Investments in emerging markets securities may be subject to greater market, credit, currency, liquidity, legal, political, and other risks compared with assets invested in developed foreign countries.

Foreign. Investments in foreign securities may be more volatile than investing solely in U.S. markets due to interest-rate, currency, exchange rate, economic, and political risks. The value of these securities can change more rapidly and extremely than can the value of U.S. securities. Foreign securities are subject to increased issuer risk because foreign issuers may not experience the same degree of regulation as U.S. issuers do and are held to different reporting, accounting, and auditing standards. In addition, foreign securities are subject to increased costs because there are generally higher commission rates on transactions, transfer taxes, higher custodial costs, and the potential for foreign tax charges on dividend and interest payments. Many foreign markets are relatively small, and securities issued in less-developed countries face the risks of nationalization, expropriation or confiscatory taxation, and adverse changes in investment or exchange control regulations, including suspension of the ability to transfer currency from a country. Economic, political, social, or diplomatic developments can also negatively impact performance.

Foreign Currencies. Foreign currencies are subject to the risks associated with such currencies and the changes in their values relative to the U.S. dollar. Such risks include volatility in the price relationship between the U.S. dollar and foreign currencies. The value of foreign currencies relative to the U.S. dollar can be affected by many factors, including national debt levels, trade deficits, international trade and foreign policies, changes in trade and balance of payments, governmental fiscal and monetary policies, currency exchange rates and changes in supply and demand that affect those rates, investment and trading activity of mutual funds, hedge funds and currency funds, exchange rate controls and government intervention in currency markets, inflation rates, interest and deposit rates, market expectations about future inflation rates and interest rates, and global and national economic, financial, political, regulatory, judicial, military and geographical events or developments. Prices of currencies of less developed or emerging market nations tend to be more volatile than those of developed countries, given the greater political, regulatory, economic, financial, military and social instability and uncertainty in less developed or emerging market nations.

Foreign Regions. Investments in securities from a particular country or region may be subject to the risk of adverse social, political, regulatory, or economic events occurring in that country or region. Country- or region-

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specific risks also include the risk that adverse securities markets or exchange rates may impact the value of securities from those areas.

High-Yield Bonds. Portfolios 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.

Large Cap Equities. Concentrating assets in large-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Large-cap companies may be unable to respond as quickly as small- and mid-cap companies can to new competitive pressures and may lack the growth potential of those securities. Historically, large-cap companies do not recover as quickly as smaller companies do from market declines.

Money Market. An investment in a money market mutual fund is not insured or guaranteed by the FDIC or any other government agency. Although the funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.

Sector. Concentrating assets in a particular industry, sector of the economy, or markets may increase volatility because the investment will be more susceptible to the impact of factors such as the market, the economy, regulations, and other dynamics affecting that industry or sector compared with a more broadly diversified asset allocation.

Small/Mid Cap Equities. Portfolios that invest in stocks of small- to mid-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.

Taxable Bond. Investments in taxable bonds such as government bonds, long-term and short-term bonds, bank loans, corporate bonds, preferred stock, high-yield bonds, etc. are subject to numerous risks including those relating to reinvestment, inflation, market, selection, timing, and duration.

UP/DOWN CAPTURE RATIO

Upside/Downside Capture Ratio shows whether a given fund has outperformed—gained more or lost less than—a broad market benchmark during periods of market strength and weakness, and if so, by how much. Upside capture ratios for funds are calculated by taking the fund's monthly return during months when the benchmark had a positive return and dividing it by the benchmark return during that same month. Downside capture ratios are calculated by taking the fund's monthly return during the periods of negative benchmark performance and dividing it by the benchmark return. Upside and downside capture ratios over three- and five-year periods are determined by calculating the geometric average for both the fund and index returns during the up and down months, respectively, over each time period. An upside capture ratio over 100 indicates a fund has generally outperformed the benchmark during periods of positive returns for the benchmark. Meanwhile, a downside capture ratio of less than 100 indicates that a fund has lost less than its benchmark in periods when the benchmark has been in the red. All stock funds' upside and downside capture ratios are calculated versus the S&P 500, whereas bond and international funds' ratios are calculated relative to the Barclays Capital U.S. Aggregate Bond Index and MSCI EAFE Index, respectively.