



Morgan Stanley

Plan Investment Review

JACKSON COUNTY 401A

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Investors should consider the investment objectives, risks, charges and expenses of each mutual fund and exchange-traded fund carefully before investing. This and other information is found in the prospectus. For a prospectus, contact your Financial Advisor. Please read the prospectus carefully before investing.

Performance Summary

| Investment | Last Quarter | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Exp.Ratio Gross/Net |
|--|--------------|-------|-------|-------|-------|-------|---------------------|
| MissionSquare PLUS Fund R1 | 0.53 | 1.96 | 1.96 | 1.40 | 1.45 | 1.37 | 1.32/1.32 |
| Fidelity® US Bond Index | 6.64 | 5.56 | 5.56 | -3.40 | 1.06 | 1.78 | 0.03/0.03 |
| Metropolitan West Total Return Bd I | 7.47 | 6.00 | 6.00 | -3.70 | 1.23 | 1.83 | 0.45/0.45 |
| Fidelity® Inflation-Prot Bd Index | 4.50 | 3.78 | 3.78 | -1.12 | 3.04 | 2.34 | 0.05/0.05 |
| BlackRock High Yield Bond Instl | 6.82 | 13.57 | 13.57 | 2.51 | 5.62 | 4.55 | 0.60/0.60 |
| BNY Mellon Global Fixed Income - Y | 6.88 | 7.84 | 7.84 | -1.19 | 2.48 | 2.60 | 0.46/0.46 |
| JHancock Multimanager Lifestyle Cnsrv R6 | 6.81 | 9.20 | 9.20 | 0.00 | 4.23 | 3.33 | 0.83/0.83 |
| JHancock Multimanager Lifestyle Mod R6 | 7.91 | 11.58 | 11.58 | 1.26 | 6.16 | 4.58 | 0.87/0.87 |
| JHancock Multimanager Lifestyle Bal R6 | 9.21 | 13.83 | 13.83 | 2.18 | 7.95 | 5.75 | 0.93/0.93 |
| JHancock Multimanager Lifestyle Gr R6 | 10.25 | 16.25 | 16.25 | 3.21 | 9.62 | 6.77 | 0.98/0.98 |
| JHancock Multimanager Lifestyle Agrsv R6 | 10.91 | 17.84 | 17.84 | 3.87 | 10.90 | 7.57 | 1.04/1.04 |
| Fidelity Advisor Freedom® Blend Inc Z6 | 6.51 | 8.18 | 8.18 | -0.47 | 3.51 | --- | 0.21/0.21 |
| Fidelity Advisor Freedom® Blend 2015 Z6 | 8.12 | 11.45 | 11.45 | 0.49 | 5.87 | --- | 0.22/0.22 |
| Fidelity Advisor Freedom® Blend 2020 Z6 | 8.91 | 12.99 | 12.99 | 0.89 | 6.69 | --- | 0.24/0.24 |
| Fidelity Advisor Freedom® Blend 2025 Z6 | 9.53 | 14.31 | 14.31 | 1.36 | 7.45 | --- | 0.25/0.25 |
| Fidelity Advisor Freedom® Blend 2030 Z6 | 9.90 | 15.53 | 15.53 | 2.07 | 8.55 | --- | 0.26/0.26 |
| Fidelity Advisor Freedom® Blend 2035 Z6 | 10.40 | 17.91 | 17.91 | 3.29 | 10.14 | --- | 0.27/0.27 |
| Fidelity Advisor Freedom® Blend 2040 Z6 | 11.06 | 20.25 | 20.25 | 4.33 | 11.17 | --- | 0.28/0.28 |
| Fidelity Advisor Freedom® Blend 2045 Z6 | 11.22 | 20.79 | 20.79 | 4.49 | 11.27 | --- | 0.29/0.29 |
| Fidelity Advisor Freedom® Blend 2050 Z6 | 11.22 | 20.77 | 20.77 | 4.46 | 11.25 | --- | 0.29/0.29 |
| Fidelity Advisor Freedom® Blend 2055 Z6 | 11.15 | 20.73 | 20.73 | 4.46 | 11.25 | --- | 0.29/0.29 |
| Fidelity Advisor Freedom® Blend 2060 Z6 | 11.21 | 20.71 | 20.71 | 4.49 | 11.25 | --- | 0.29/0.29 |
| Fidelity Advisor Freedom® Blend 2065 Z6 | 11.21 | 20.63 | 20.63 | 4.43 | --- | --- | 0.29/0.29 |
| MFS Value R6 | 9.54 | 8.29 | 8.29 | 8.60 | 11.64 | 8.79 | 0.45/0.44 |
| Fidelity® 500 Index | 11.69 | 26.29 | 26.29 | 9.99 | 15.68 | 12.02 | 0.02/0.02 |
| Brown Advisory Sustainable Growth I | 14.59 | 39.07 | 39.07 | 7.72 | 18.61 | 14.87 | 0.64/0.64 |
| JPMorgan Large Cap Growth R6 | 13.48 | 34.95 | 34.95 | 6.23 | 21.19 | 15.67 | 0.52/0.44 |
| Columbia Select Mid Cap Value Adv | 12.80 | 10.50 | 10.50 | 9.89 | 13.29 | 8.42 | 0.89/0.88 |
| Fidelity® Mid Cap Index | 12.79 | 17.21 | 17.21 | 5.92 | 12.68 | 9.41 | 0.03/0.03 |
| BlackRock Mid-Cap Growth Equity K | 14.86 | 28.34 | 28.34 | -2.66 | 12.94 | 11.58 | 0.71/0.71 |
| Fidelity® Small Cap Index | 14.05 | 17.12 | 17.12 | 2.32 | 10.07 | 7.32 | 0.03/0.03 |

Performance Summary

| Investment | Last Quarter | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Exp. Ratio Gross/Net |
|-------------------------------------|--------------|-------|-------|-------|-------|-------|-------------------------|
| Baron Discovery R6 | 12.40 | 22.58 | 22.58 | -5.87 | 11.94 | 11.02 | 1.06/1.06 |
| Vanguard Health Care Index Admiral | 7.10 | 2.48 | 2.48 | 5.28 | 10.97 | 11.04 | 0.10/0.10 |
| Fidelity® International Index | 10.75 | 18.31 | 18.31 | 4.18 | 8.34 | 4.42 | 0.04/0.04 |
| Thornburg International Equity R6 | 9.28 | 16.26 | 16.26 | 1.49 | 10.68 | 5.18 | 0.92/0.70 |
| BNY Mellon Global Emerging Mkts - I | 7.32 | 7.95 | 7.95 | -7.10 | 9.43 | --- | 1.05/1.00 |
| Fidelity® Emerging Markets Idx | 7.67 | 9.50 | 9.50 | -5.32 | 3.41 | 2.73 | 0.08/0.08 |
| Vanguard Real Estate Index Admiral | 18.13 | 11.81 | 11.81 | 5.02 | 7.33 | 7.36 | 0.12/0.12 |
| Invesco Global Focus R6 | 14.02 | 37.51 | 37.51 | -3.79 | 13.04 | 7.14 | 0.85/0.85 |

Performance Summary

| Investment/Peer Group/Benchmark | Ticker | Assets | Last Qtr | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | ITD | Inception Date | 12 Mo Yield | Exp.Ratio Gross/Net |
|--|--------|------------|--------------|---------------|---------------|---------------|--------------|--------------|------|----------------|-------------|---------------------|
| MissionSquare PLUS Fund R1 | --- | \$ 165,583 | 0.53 (79) | 1.96 (83) | 1.96 (83) | 1.40 (81) | 1.45 (85) | 1.37 (87) | 3.04 | 01/02/1991 | -- | 1.32/1.32 |
| <i>US SA Stable Value</i> | | | 0.71 | 2.77 | 2.77 | 1.80 | 1.89 | 1.75 | | | -- | 0.62/0.57 |
| <i>USTREAS T-Bill Auction Ave 3 Mon</i> | | | 1.38 | 5.41 | 5.41 | 2.51 | 2.01 | 1.34 | | | -- | |
| Fidelity® US Bond Index | FXNAX | \$ 14,636 | 6.64 (59) | 5.56 (54) | 5.56 (54) | -3.40 (49) | 1.06 (47) | 1.78 (36) | 5.10 | 05/04/2011 | 2.91 | 0.03/0.03 |
| <i>Intermediate Core Bond</i> | | | 6.48 | 5.59 | 5.59 | -3.26 | 1.05 | 1.66 | | | 3.41 | 1.29/0.58 |
| <i>Bloomberg US Agg Bond TR USD</i> | | | 6.82 | 5.53 | 5.53 | -3.31 | 1.10 | 1.81 | | | -- | |
| Metropolitan West Total Return Bd I | MWTIX | \$ 165,871 | 7.47 (13) | 6.00 (62) | 6.00 (62) | -3.70 (78) | 1.23 (64) | 1.83 (59) | 4.80 | 03/31/2000 | 4.11 | 0.45/0.45 |
| <i>Intermediate Core-Plus Bond</i> | | | 6.77 | 6.18 | 6.18 | -3.01 | 1.46 | 1.94 | | | 3.82 | 1.07/0.76 |
| <i>Bloomberg US Agg Bond TR USD</i> | | | 6.82 | 5.53 | 5.53 | -3.31 | 1.10 | 1.81 | | | -- | |
| Fidelity® Inflation-Prot Bd Index | FIPDX | \$ 25,310 | 4.50 (40) | 3.78 (53) | 3.78 (53) | -1.12 (55) | 3.04 (52) | 2.34 (15) | 1.41 | 05/16/2012 | 3.56 | 0.05/0.05 |
| <i>Inflation-Protected Bond</i> | | | 3.38 | 2.82 | 2.82 | -0.76 | 2.93 | 1.98 | | | 3.23 | 0.71/0.63 |
| <i>Bloomberg US Treasury US TIPS TR USD</i> | | | 4.71 | 3.90 | 3.90 | -1.00 | 3.15 | 2.42 | | | -- | |
| BlackRock High Yield Bond Instl | BHYIX | \$ 45,705 | 6.82 (37) | 13.57 (17) | 13.57 (17) | 2.51 (29) | 5.62 (17) | 4.55 (13) | 6.67 | 11/19/1998 | 6.65 | 0.60/0.60 |
| <i>High Yield Bond</i> | | | 6.22 | 12.09 | 12.09 | 1.88 | 4.71 | 3.70 | | | 6.04 | 1.62/0.91 |
| <i>ICE BofA US High Yield TR USD</i> | | | 7.06 | 13.46 | 13.46 | 2.00 | 5.21 | 4.51 | | | -- | |
| BNY Mellon Global Fixed Income - Y | DSDYX | \$ 1,061 | 6.88 (32) | 7.84 (48) | 7.84 (48) | -1.19 (13) | 2.48 (6) | 2.60 (18) | 2.61 | 07/01/2013 | 1.82 | 0.46/0.46 |
| <i>Global Bond-USD Hedged</i> | | | 6.27 | 7.81 | 7.81 | -2.48 | 1.26 | 1.93 | | | 2.62 | 0.90/0.71 |
| <i>Bloomberg Global Aggregate TR Hdg USD</i> | | | 5.99 | 7.15 | 7.15 | -2.11 | 1.40 | 2.41 | | | -- | |
| JHancock Multimanager Lifestyle Cnsv R6 | JULCX | \$ 0 | 6.81 (50) | 9.20 (32) | 9.20 (32) | 0.00 (42) | 4.23 (18) | 3.33 (37) | 4.29 | 09/01/2011 | 3.94 | 0.83/0.83 |
| <i>Conservative Allocation</i> | | | 6.56 | 7.98 | 7.98 | -0.15 | 3.34 | 2.87 | | | 2.81 | 1.14/1.01 |
| <i>Morningstar Con Tgt Risk TR USD</i> | | | 7.45 | 7.74 | 7.74 | -1.46 | 3.15 | 2.85 | | | -- | |

Returns are shown in percentage
ITD - Inception to Date

Performance Summary

| Investment/Peer Group/Benchmark | Ticker | Assets | Last Qtr | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | ITD | Inception Date | 12 Mo Yield | Exp.Ratio Gross/Net |
|---|--------|------------|---------------|---------------|---------------|---------------|---------------|--------------|-------|----------------|-------------|---------------------|
| JHancock Multimanager Lifestyle Mod R6 | JULMX | \$ 0 | 7.91 (51) | 11.58 (26) | 11.58 (26) | 1.26 (40) | 6.16 (21) | 4.58 (29) | 6.00 | 09/01/2011 | 3.33 | 0.87/0.87 |
| <i>Moderately Conservative Allocation</i> | | | 7.80 | 10.43 | 10.43 | 1.35 | 5.40 | 4.16 | | | 2.98 | 1.06/0.94 |
| <i>Morningstar Mod Con Tgt Risk TR USD</i> | | | 8.37 | 10.89 | 10.89 | 0.53 | 5.55 | 4.50 | | | -- | |
| JHancock Multimanager Lifestyle Bal R6 | JULBX | \$ 120,740 | 9.21 (44) | 13.83 (50) | 13.83 (50) | 2.18 (73) | 7.95 (53) | 5.75 (60) | 7.65 | 09/01/2011 | 2.65 | 0.93/0.93 |
| <i>Moderate Allocation</i> | | | 8.60 | 13.78 | 13.78 | 3.43 | 8.16 | 6.07 | | | 1.99 | 1.40/1.04 |
| <i>Morningstar Mod Agg Tgt Risk TR USD</i> | | | 10.40 | 15.98 | 15.98 | 3.78 | 9.30 | 6.92 | | | -- | |
| JHancock Multimanager Lifestyle Gr R6 | JULGX | \$ 0 | 10.25 (29) | 16.25 (47) | 16.25 (47) | 3.21 (73) | 9.62 (41) | 6.77 (47) | 9.18 | 09/01/2011 | 2.10 | 0.98/0.98 |
| <i>Moderately Aggressive Allocation</i> | | | 9.38 | 15.36 | 15.36 | 4.44 | 9.17 | 6.58 | | | 1.80 | 1.07/1.00 |
| <i>Morningstar Agg Tgt Risk TR USD</i> | | | 11.14 | 18.30 | 18.30 | 5.27 | 10.72 | 7.83 | | | -- | |
| JHancock Multimanager Lifestyle Agrsv R6 | JULAX | \$ 0 | 10.91 (31) | 17.84 (53) | 17.84 (53) | 3.87 (64) | 10.90 (42) | 7.57 (42) | 10.26 | 09/01/2011 | 1.55 | 1.04/1.04 |
| <i>Aggressive Allocation</i> | | | 10.48 | 17.66 | 17.66 | 4.56 | 10.39 | 7.09 | | | 1.36 | 1.18/1.13 |
| <i>Morningstar Agg Tgt Risk TR USD</i> | | | 11.14 | 18.30 | 18.30 | 5.27 | 10.72 | 7.83 | | | -- | |
| Fidelity Advisor Freedom® Blend Inc Z6 | FHBDX | \$ 342,820 | 6.51 (76) | 8.18 (87) | 8.18 (87) | -0.47 (93) | 3.51 (88) | -- | 2.88 | 08/31/2018 | 3.06 | 0.21/0.21 |
| <i>Target-Date Retirement</i> | | | 7.26 | 10.04 | 10.04 | 0.41 | 4.55 | 3.63 | | | 2.89 | 1.10/0.66 |
| <i>Morningstar Lifetime Mod Incm TR USD</i> | | | 7.28 | 10.07 | 10.07 | 1.30 | 5.42 | 4.17 | | | -- | |
| Fidelity Advisor Freedom® Blend 2015 Z6 | FHXCX | \$ 3,016 | 8.12 (16) | 11.45 (38) | 11.45 (38) | 0.49 (80) | 5.87 (51) | -- | 4.32 | 08/31/2018 | 2.75 | 0.22/0.22 |
| <i>Target-Date 2015</i> | | | 7.62 | 11.07 | 11.07 | 1.10 | 5.91 | 4.75 | | | 2.75 | 1.40/0.57 |
| <i>Morningstar Lifetime Mod 2015 TR USD</i> | | | 8.22 | 10.69 | 10.69 | 0.42 | 5.82 | 4.71 | | | -- | |
| Fidelity Advisor Freedom® Blend 2020 Z6 | FHWCX | \$ 132,062 | 8.91 (4) | 12.99 (21) | 12.99 (21) | 0.89 (75) | 6.69 (33) | -- | 4.86 | 08/31/2018 | 2.59 | 0.24/0.24 |
| <i>Target-Date 2020</i> | | | 8.05 | 11.87 | 11.87 | 1.37 | 6.31 | 5.05 | | | 2.70 | 1.07/0.60 |
| <i>Morningstar Lifetime Mod 2020 TR USD</i> | | | 8.86 | 11.31 | 11.31 | 0.34 | 6.15 | 5.00 | | | -- | |

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Performance Summary

| Investment/Peer Group/Benchmark | Ticker | Assets | Last Qtr | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | ITD | Inception Date | 12 Mo Yield | Exp.Ratio Gross/Net |
|---|--------|--------------|---------------|---------------|---------------|--------------|---------------|-------|------|----------------|-------------|---------------------|
| Fidelity Advisor Freedom® Blend 2025 Z6 | FHSPX | \$ 1,001,353 | 9.53 (1) | 14.31 (12) | 14.31 (12) | 1.36 (69) | 7.45 (32) | -- | 5.38 | 08/31/2018 | 2.38 | 0.25/0.25 |
| <i>Target-Date 2025</i> | | | 8.56 | 12.76 | 12.76 | 1.64 | 6.93 | 5.40 | | | 2.58 | 1.02/0.65 |
| <i>Morningstar Lifetime Mod 2025 TR USD</i> | | | 9.45 | 12.15 | 12.15 | 0.59 | 6.67 | 5.41 | | | -- | |
| Fidelity Advisor Freedom® Blend 2030 Z6 | FHRCX | \$ 1,204,522 | 9.90 (2) | 15.53 (25) | 15.53 (25) | 2.07 (70) | 8.55 (26) | -- | 6.02 | 08/31/2018 | 2.27 | 0.26/0.26 |
| <i>Target-Date 2030</i> | | | 9.21 | 14.40 | 14.40 | 2.40 | 8.04 | 6.06 | | | 2.31 | 0.96/0.67 |
| <i>Morningstar Lifetime Mod 2030 TR USD</i> | | | 10.00 | 13.33 | 13.33 | 1.27 | 7.44 | 5.93 | | | -- | |
| Fidelity Advisor Freedom® Blend 2035 Z6 | FHQCX | \$ 2,120,803 | 10.40 (16) | 17.91 (10) | 17.91 (10) | 3.29 (51) | 10.14 (11) | -- | 7.08 | 08/31/2018 | 2.02 | 0.27/0.27 |
| <i>Target-Date 2035</i> | | | 9.85 | 16.24 | 16.24 | 3.28 | 9.06 | 6.65 | | | 2.10 | 1.01/0.68 |
| <i>Morningstar Lifetime Mod 2035 TR USD</i> | | | 10.51 | 14.84 | 14.84 | 2.38 | 8.41 | 6.49 | | | -- | |
| Fidelity Advisor Freedom® Blend 2040 Z6 | FHOXC | \$ 1,472,231 | 11.06 (8) | 20.25 (2) | 20.25 (2) | 4.33 (33) | 11.17 (7) | -- | 7.87 | 08/31/2018 | 1.78 | 0.28/0.28 |
| <i>Target-Date 2040</i> | | | 10.31 | 17.69 | 17.69 | 4.02 | 9.88 | 7.14 | | | 1.93 | 1.87/0.69 |
| <i>Morningstar Lifetime Mod 2040 TR USD</i> | | | 10.90 | 16.34 | 16.34 | 3.51 | 9.30 | 6.95 | | | -- | |
| Fidelity Advisor Freedom® Blend 2045 Z6 | FHLCX | \$ 2,352,453 | 11.22 (14) | 20.79 (8) | 20.79 (8) | 4.49 (56) | 11.27 (13) | -- | 7.95 | 08/31/2018 | 1.74 | 0.29/0.29 |
| <i>Target-Date 2045</i> | | | 10.66 | 18.95 | 18.95 | 4.58 | 10.45 | 7.41 | | | 1.77 | 1.12/0.69 |
| <i>Morningstar Lifetime Mod 2045 TR USD</i> | | | 11.15 | 17.39 | 17.39 | 4.25 | 9.84 | 7.19 | | | -- | |
| Fidelity Advisor Freedom® Blend 2050 Z6 | FHJCX | \$ 2,076,833 | 11.22 (27) | 20.77 (24) | 20.77 (24) | 4.46 (66) | 11.25 (17) | -- | 7.94 | 08/31/2018 | 1.76 | 0.29/0.29 |
| <i>Target-Date 2050</i> | | | 10.86 | 19.51 | 19.51 | 4.79 | 10.62 | 7.52 | | | 1.67 | 1.12/0.70 |
| <i>Morningstar Lifetime Mod 2050 TR USD</i> | | | 11.26 | 17.85 | 17.85 | 4.52 | 10.03 | 7.23 | | | -- | |
| Fidelity Advisor Freedom® Blend 2055 Z6 | FHGCX | \$ 2,044,701 | 11.15 (36) | 20.73 (30) | 20.73 (30) | 4.46 (73) | 11.25 (21) | -- | 7.95 | 08/31/2018 | 1.73 | 0.29/0.29 |
| <i>Target-Date 2055</i> | | | 10.94 | 19.72 | 19.72 | 4.86 | 10.73 | 7.56 | | | 1.65 | 1.42/0.70 |
| <i>Morningstar Lifetime Mod 2055 TR USD</i> | | | 11.30 | 17.90 | 17.90 | 4.50 | 10.01 | 7.18 | | | -- | |

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|---|--------|--------------|---------------|---------------|---------------|--------------|---------------|--------------|-------|----------------|-------------|---------------------|
| Fidelity Advisor Freedom® Blend 2060 Z6 | FHDCX | \$ 1,381,525 | 11.21 (32) | 20.71 (36) | 20.71 (36) | 4.49 (72) | 11.25 (29) | --- | 7.94 | 08/31/2018 | 1.71 | 0.29/0.29 |
| <i>Target-Date 2060</i> | | | <i>11.01</i> | <i>19.99</i> | <i>19.99</i> | <i>4.95</i> | <i>10.86</i> | <i>7.22</i> | | | <i>1.62</i> | <i>1.70/0.70</i> |
| <i>Morningstar Lifetime Mod 2060 TR USD</i> | | | <i>11.31</i> | <i>17.86</i> | <i>17.86</i> | <i>4.41</i> | <i>9.94</i> | <i>7.10</i> | | | <i>---</i> | |
| Fidelity Advisor Freedom® Blend 2065 Z6 | FAXHX | \$ 261,888 | 11.21 (36) | 20.63 (42) | 20.63 (42) | 4.43 (71) | --- | --- | 8.91 | 06/28/2019 | 1.67 | 0.29/0.29 |
| <i>Target-Date 2065+</i> | | | <i>11.00</i> | <i>20.16</i> | <i>20.16</i> | <i>4.97</i> | <i>11.28</i> | <i>---</i> | | | <i>1.41</i> | <i>5.97/0.69</i> |
| <i>Morningstar Lifetime Mod 2065 TR USD</i> | | | <i>11.30</i> | <i>17.78</i> | <i>17.78</i> | <i>4.31</i> | <i>9.83</i> | <i>7.07</i> | | | <i>---</i> | |
| MFS Value R6 | MEIKX | \$ 49,602 | 9.54 (53) | 8.29 (73) | 8.29 (73) | 8.60 (73) | 11.64 (45) | 8.79 (37) | 8.36 | 05/01/2006 | 1.78 | 0.45/0.44 |
| <i>Large Value</i> | | | <i>9.68</i> | <i>11.64</i> | <i>11.64</i> | <i>9.72</i> | <i>11.35</i> | <i>8.38</i> | | | <i>1.62</i> | <i>1.18/0.90</i> |
| <i>Russell 1000 Value TR USD</i> | | | <i>9.50</i> | <i>11.46</i> | <i>11.46</i> | <i>8.86</i> | <i>10.91</i> | <i>8.40</i> | | | <i>---</i> | |
| Fidelity® 500 Index | FXAIX | \$ 954,027 | 11.69 (45) | 26.29 (26) | 26.29 (26) | 9.99 (26) | 15.68 (19) | 12.02 (9) | 10.58 | 05/04/2011 | 1.45 | 0.02/0.02 |
| <i>Large Blend</i> | | | <i>11.25</i> | <i>22.34</i> | <i>22.34</i> | <i>8.84</i> | <i>14.23</i> | <i>10.54</i> | | | <i>1.04</i> | <i>1.05/0.79</i> |
| <i>S&P 500 TR USD</i> | | | <i>11.69</i> | <i>26.29</i> | <i>26.29</i> | <i>10.00</i> | <i>15.69</i> | <i>12.03</i> | | | <i>---</i> | |
| Brown Advisory Sustainable Growth I | BAFWX | \$ 29,362 | 14.59 (29) | 39.07 (46) | 39.07 (46) | 7.72 (26) | 18.61 (16) | 14.87 (7) | 16.29 | 06/29/2012 | 0.01 | 0.64/0.64 |
| JPMorgan Large Cap Growth R6 | JLGMX | 32,018 | 13.48 (59) | 34.95 (58) | 34.95 (58) | 6.23 (46) | 21.19 (4) | 15.67 (5) | 15.96 | 11/30/2010 | 0.31 | 0.52/0.44 |
| <i>Large Growth</i> | | | <i>13.82</i> | <i>36.73</i> | <i>36.73</i> | <i>4.68</i> | <i>15.75</i> | <i>12.02</i> | | | <i>0.17</i> | <i>1.28/0.96</i> |
| <i>Russell 1000 Growth TR USD</i> | | | <i>14.16</i> | <i>42.68</i> | <i>42.68</i> | <i>8.86</i> | <i>19.50</i> | <i>14.86</i> | | | <i>---</i> | |
| Columbia Select Mid Cap Value Adv | CFDRX | \$ 15,689 | 12.80 (27) | 10.50 (72) | 10.50 (72) | 9.89 (56) | 13.29 (19) | 8.42 (31) | 10.80 | 11/08/2012 | 0.97 | 0.89/0.88 |
| <i>Mid-Cap Value</i> | | | <i>11.39</i> | <i>13.95</i> | <i>13.95</i> | <i>10.44</i> | <i>11.76</i> | <i>7.70</i> | | | <i>1.16</i> | <i>1.25/0.98</i> |
| <i>Russell Mid Cap Value TR USD</i> | | | <i>12.11</i> | <i>12.71</i> | <i>12.71</i> | <i>8.36</i> | <i>11.16</i> | <i>8.26</i> | | | <i>---</i> | |

Returns are shown in percentage
ITD - Inception to Date

Performance Summary

| Investment/Peer Group/Benchmark | Ticker | Assets | Last Qtr | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | ITD | Inception Date | 12 Mo Yield | Exp.Ratio Gross/Net |
|--------------------------------------|--------|------------|---------------|---------------|---------------|---------------|---------------|---------------|-------|----------------|-------------|---------------------|
| Fidelity® Mid Cap Index | FSDMX | \$ 298,229 | 12.79 (26) | 17.21 (34) | 17.21 (34) | 5.92 (66) | 12.68 (32) | 9.41 (17) | 12.78 | 09/08/2011 | 1.39 | 0.03/0.03 |
| <i>Mid-Cap Blend</i> | | | 11.48 | 15.98 | 15.98 | 6.84 | 11.95 | 8.26 | | | 0.66 | 1.25/0.91 |
| <i>Russell Mid Cap TR USD</i> | | | 12.82 | 17.23 | 17.23 | 5.92 | 12.68 | 9.42 | | | -- | |
| BlackRock Mid-Cap Growth Equity K | BMGKX | \$ 17,640 | 14.86 (14) | 28.34 (9) | 28.34 (9) | -2.66 (71) | 12.94 (47) | 11.58 (6) | 14.02 | 03/28/2016 | 0.00 | 0.71/0.71 |
| <i>Mid-Cap Growth</i> | | | 12.38 | 21.37 | 21.37 | -0.86 | 12.47 | 9.23 | | | 0.09 | 1.30/1.08 |
| <i>Russell Mid Cap Growth TR USD</i> | | | 14.55 | 25.87 | 25.87 | 1.31 | 13.81 | 10.57 | | | -- | |
| Fidelity® Small Cap Index | FSSNX | \$ 207,169 | 14.05 (29) | 17.12 (45) | 17.12 (45) | 2.32 (87) | 10.07 (71) | 7.32 (55) | 11.46 | 09/08/2011 | 1.43 | 0.03/0.03 |
| <i>Small Blend</i> | | | 12.76 | 16.17 | 16.17 | 6.34 | 10.86 | 7.18 | | | 0.62 | 1.25/0.99 |
| <i>Russell 2000 TR USD</i> | | | 14.03 | 16.93 | 16.93 | 2.22 | 9.97 | 7.16 | | | -- | |
| Baron Discovery R6 | BDFUX | \$ 19,070 | 12.40 (35) | 22.58 (10) | 22.58 (10) | -5.87 (74) | 11.94 (36) | 11.02 (6) | 13.41 | 08/31/2016 | 0.00 | 1.06/1.06 |
| <i>Small Growth</i> | | | 11.49 | 16.68 | 16.68 | -2.28 | 10.99 | 8.08 | | | 0.09 | 1.62/1.17 |
| <i>Russell 2000 Growth TR USD</i> | | | 12.75 | 18.66 | 18.66 | -3.50 | 9.22 | 7.16 | | | -- | |
| Vanguard Health Care Index Admiral | VHCIX | \$ 30,320 | 7.10 (64) | 2.48 (59) | 2.48 (59) | 5.28 (15) | 10.97 (16) | 11.04 (17) | 9.94 | 02/05/2004 | 1.36 | 0.10/0.10 |
| <i>Health</i> | | | 9.77 | 3.22 | 3.22 | -2.35 | 8.65 | 8.95 | | | 0.27 | 1.56/1.01 |
| <i>S&P 1500 Health Care TR</i> | | | 6.53 | 1.92 | 1.92 | 7.15 | 11.24 | 11.32 | | | -- | |
| Fidelity® International Index | FSPSX | \$ 96,778 | 10.75 (31) | 18.31 (23) | 18.31 (23) | 4.18 (22) | 8.34 (31) | 4.42 (29) | 5.13 | 09/08/2011 | 2.79 | 0.04/0.04 |
| Thornburg International Equity R6 | TGIRX | 10,933 | 9.28 (72) | 16.26 (58) | 16.26 (58) | 1.49 (72) | 10.68 (5) | 5.18 (9) | 7.17 | 05/01/2012 | 2.16 | 0.92/0.70 |
| <i>Foreign Large Blend</i> | | | 9.82 | 16.27 | 16.27 | 2.44 | 7.62 | 3.98 | | | 2.23 | 1.37/0.92 |
| <i>MSCI ACWI Ex USA NR USD</i> | | | 9.75 | 15.62 | 15.62 | 1.55 | 7.08 | 3.83 | | | -- | |
| BNY Mellon Global Emerging Mkts - I | DGIEX | \$ 45,186 | 7.32 (63) | 7.95 (79) | 7.95 (79) | -7.10 (75) | 9.43 (7) | -- | 5.59 | 02/03/2014 | 0.93 | 1.05/1.00 |

Returns are shown in percentage
ITD - Inception to Date

Performance Summary

| Investment/Peer Group/Benchmark | Ticker | Assets | Last Qtr | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | ITD | Inception Date | 12 Mo Yield | Exp.Ratio Gross/Net |
|--|--------|-----------|---------------|---------------|---------------|---------------|---------------|--------------|-------|----------------|-------------|---------------------|
| Fidelity® Emerging Markets Idx | FPADX | 1,424 | 7.67 (53) | 9.50 (67) | 9.50 (67) | -5.32 (58) | 3.41 (70) | 2.73 (45) | 3.54 | 09/08/2011 | 2.68 | 0.08/0.08 |
| <i>Diversified Emerging Mkts</i> | | | 7.89 | 12.32 | 12.32 | -3.72 | 4.70 | 2.64 | | | 1.95 | 2.13/1.14 |
| <i>MSCI EM NR USD</i> | | | 7.86 | 9.83 | 9.83 | -5.08 | 3.69 | 2.66 | | | -- | |
| Vanguard Real Estate Index Admiral | VGSLX | \$ 27,296 | 18.13 (12) | 11.81 (52) | 11.81 (52) | 5.02 (62) | 7.33 (43) | 7.36 (44) | 8.99 | 11/12/2001 | 3.96 | 0.12/0.12 |
| <i>Real Estate</i> | | | 15.71 | 12.03 | 12.03 | 4.63 | 6.83 | 6.82 | | | 2.64 | 1.46/1.07 |
| <i>FTSE Nareit All Equity REITs TR USD</i> | | | 17.98 | 11.36 | 11.36 | 5.70 | 7.59 | 7.95 | | | -- | |
| Invesco Global Focus R6 | GLVIX | \$ 53,058 | 14.02 (19) | 37.51 (8) | 37.51 (8) | -3.79 (85) | 13.04 (33) | 7.14 (81) | 10.65 | 08/28/2012 | 0.00 | 0.85/0.85 |
| <i>Global Large-Stock Growth</i> | | | 12.63 | 23.63 | 23.63 | 0.54 | 12.15 | 8.47 | | | 0.35 | 2.01/1.07 |
| <i>MSCI ACWI Growth NR USD</i> | | | 12.74 | 33.22 | 33.22 | 3.65 | 14.58 | 10.06 | | | -- | |

Returns are shown in percentage
ITD - Inception to Date

Monitoring Criteria for Investments

| Monitoring Criteria | Threshold | Weightings |
|---------------------------|--------------------------------|--|
| Return 3Yr | In top 50% of peer group | This criteria carries a weighting of 9.1% |
| Return 5Yr | In top 50% of peer group | This criteria carries a weighting of 9.09% |
| Std. Dev. 5Yr | In bottom 50% of peer group | This criteria carries a weighting of 9.09% |
| MStar Risk Rating Overall | Greater than or Equal to 3 | This criteria carries a weighting of 9.09% |
| Beta 5Yr | In bottom 50% of peer group | This criteria carries a weighting of 9.09% |
| Sharpe 5Yr | In top 50% of peer group | This criteria carries a weighting of 9.09% |
| Manager Tenure | At least a 3 year track record | This criteria carries a weighting of 9.09% |
| Expense Ratio | In bottom 50% of peer group | This criteria carries a weighting of 9.09% |
| AUM | \$50 million or more | This criteria carries a weighting of 9.09% |
| MStar Rating Overall | 3* or better | This criteria carries a weighting of 9.09% |
| Down Capture 5Yr | In bottom 50% of peer group | This criteria carries a weighting of 9.09% |

.....

A fund in the plan meets the criteria if total score is ≥ 55

See the Glossary at the end of this report for definitions. Monitoring criteria set out above and used in the "Scorecard" section of this report are based on the plan's investment monitoring criteria as provided to Morgan Stanley by the plan sponsor. Please inform your Financial Advisor of any changes to the plan's investment policy.

Monitoring Criteria for Investments

| Index Criteria | Threshold | Weightings |
|--------------------|------------------------------|---|
| Tracking Error 3Yr | Less than or Equal to 2% | This criteria carries a weighting of 33.33% |
| R-Sqrd 3Yr | Greater than or Equal to 90% | This criteria carries a weighting of 33.34% |
| Expense Ratio | In bottom 50% of peer group | This criteria carries a weighting of 33.33% |

A fund in the plan meets the criteria if total score is ≥ 60

See the Glossary at the end of this report for definitions. Monitoring criteria set out above and used in the "Scorecard" section of this report are based on the plan's investment monitoring criteria as provided to Morgan Stanley by the plan sponsor. Please inform your Financial Advisor of any changes to the plan's investment policy.

Scorecard Detail

Morgan Stanley Approved - As of December 31, 2023

Monitoring Criteria

Quarterly Scores

| Peer Group / Investment | Return 3Yr | Return 5Yr | Std. Dev. 5Yr | MStar Risk Rating Overall | Beta 5Yr | Sharpe 5Yr | Manager Tenure | Expense Ratio | AUM \$(MM) | MStar Rating Overall | Down Capture 5Yr | Total Score (%) |
|--|---------------|---------------|---------------|---------------------------|---------------|---------------|----------------|---------------|--------------|----------------------|------------------|-----------------|
| | >50% of Peers | >50% of Peers | <50% of Peers | >=3 | <50% of Peers | >50% of Peers | >=3 Years | <50% of Peers | >=50000000 | >=3 | <50% of Peers | 55 |
| Intermediate Core-Plus Bond | (571) | (539) | (539) | | (539) | (539) | (661) | (661) | | | (539) | |
| Metropolitan West Total Return Bd I | 78 | 64 | 72 | 3.00 | 91 | 63 | 26.75 | 21 | \$ 56,189.74 | 3 | 78 | 45 |
| High Yield Bond | (620) | (588) | (588) | | (588) | (588) | (696) | (696) | | | (588) | |
| BlackRock High Yield Bond Instl | 29 | 17 | 66 | 3.00 | 75 | 25 | 14.00 | 25 | \$ 20,900.76 | 4 | 62 | 73 |
| Global Bond-USD Hedged | (106) | (101) | (101) | | (101) | (101) | (117) | (117) | | | (101) | |
| BNY Mellon Global Fixed Income - Y | 13 | 6 | 45 | 3.00 | 45 | 5 | 12.59 | 26 | \$ 2,325.42 | 4 | 32 | 100 |
| Conservative Allocation | (149) | (138) | (138) | | (138) | (138) | (165) | (165) | | | (138) | |
| JHancock Multimanager Lifestyle Cnsrv R6 | 42 | 18 | 58 | 3.00 | 57 | 27 | 10.58 | 43 | \$ 1,762.02 | 3 | 55 | 73 |
| Moderately Conservative Allocation | (442) | (408) | (408) | | (408) | (408) | (472) | (472) | | | (408) | |
| JHancock Multimanager Lifestyle Mod R6 | 40 | 21 | 72 | 3.00 | 80 | 31 | 10.58 | 53 | \$ 2,286.49 | 4 | 67 | 64 |
| Moderate Allocation | (702) | (660) | (660) | | (660) | (660) | (777) | (777) | | | (660) | |
| JHancock Multimanager Lifestyle Bal R6 | 73 | 53 | 70 | 3.00 | 79 | 61 | 10.58 | 49 | \$ 7,832.35 | 3 | 74 | 45 |
| Moderately Aggressive Allocation | (305) | (280) | (280) | | (280) | (280) | (321) | (321) | | | (280) | |
| JHancock Multimanager Lifestyle Gr R6 | 73 | 41 | 74 | 4.00 | 80 | 51 | 10.58 | 54 | \$ 8,643.53 | 3 | 69 | 45 |
| Aggressive Allocation | (179) | (165) | (165) | | (165) | (165) | (186) | (186) | | | (165) | |
| JHancock Multimanager Lifestyle Agrsv R6 | 64 | 42 | 53 | 3.00 | 65 | 47 | 10.58 | 48 | \$ 3,175.92 | 3 | 57 | 64 |
| Target-Date Retirement | (146) | (130) | (130) | | (130) | (130) | (162) | (162) | | | (130) | |
| Fidelity Advisor Freedom® Blend Inc Z6 | 93 | 88 | 11 | 2.00 | 12 | 88 | 5.33 | 10 | \$ 95.02 | 2 | 14 | 55 |
| Target-Date 2015 | (102) | (97) | (97) | | (97) | (97) | (122) | (122) | | | (97) | |
| Fidelity Advisor Freedom® Blend 2015 Z6 | 80 | 51 | 67 | 3.00 | 68 | 70 | 5.33 | 10 | \$ 229.39 | 3 | 67 | 45 |
| Target-Date 2020 | (133) | (128) | (128) | | (128) | (128) | (154) | (154) | | | (128) | |
| Fidelity Advisor Freedom® Blend 2020 Z6 | 75 | 33 | 76 | 4.00 | 76 | 53 | 5.33 | 10 | \$ 764.63 | 3 | 92 | 55 |

Green Font - Meets Criteria

Red Font - Does Not Meet Criteria

--- - Data Not Available

● - Fund Category Not Screened by MS

● - Not MS Approved

Scorecard Detail

Morgan Stanley Approved - As of December 31, 2023

Monitoring Criteria

Quarterly Scores

| Peer Group / Investment | Return 3Yr | Return 5Yr | Std. Dev. 5Yr | MStar Risk Rating Overall | Beta 5Yr | Sharpe 5Yr | Manager Tenure | Expense Ratio | AUM \$(MM) | MStar Rating Overall | Down Capture 5Yr | Total Score (%) |
|---|---------------|---------------|---------------|---------------------------|---------------|---------------|----------------|---------------|--------------|----------------------|------------------|-----------------|
| | >50% of Peers | >50% of Peers | <50% of Peers | >=3 | <50% of Peers | >50% of Peers | >=3 Years | <50% of Peers | >=50000000 | >=3 | <50% of Peers | 55 |
| Target-Date 2025 | (194) | (177) | (177) | | (177) | (177) | (219) | (219) | | | (177) | |
| Fidelity Advisor Freedom® Blend 2025 Z6 | 69 | 32 | 85 | 4.00 | 86 | 46 | 5.33 | 11 | \$ 1,592.65 | 3 | 83 | 64 |
| Target-Date 2030 | (196) | (175) | (175) | | (175) | (175) | (222) | (222) | | | (175) | |
| Fidelity Advisor Freedom® Blend 2030 Z6 | 70 | 26 | 68 | 4.00 | 67 | 36 | 5.33 | 12 | \$ 2,128.45 | 3 | 68 | 64 |
| Target-Date 2035 | (187) | (174) | (174) | | (174) | (174) | (218) | (218) | | | (174) | |
| Fidelity Advisor Freedom® Blend 2035 Z6 | 51 | 11 | 92 | 5.00 | 92 | 15 | 5.33 | 12 | \$ 2,307.00 | 3 | 93 | 64 |
| Target-Date 2040 | (190) | (175) | (175) | | (175) | (175) | (216) | (216) | | | (175) | |
| Fidelity Advisor Freedom® Blend 2040 Z6 | 33 | 7 | 100 | 5.00 | 100 | 14 | 5.33 | 13 | \$ 2,131.53 | 4 | 97 | 73 |
| Target-Date 2045 | (187) | (174) | (174) | | (174) | (174) | (212) | (212) | | | (174) | |
| Fidelity Advisor Freedom® Blend 2045 Z6 | 56 | 13 | 87 | 4.00 | 85 | 19 | 5.33 | 13 | \$ 1,889.49 | 4 | 80 | 64 |
| Target-Date 2050 | (188) | (175) | (175) | | (175) | (175) | (213) | (213) | | | (175) | |
| Fidelity Advisor Freedom® Blend 2050 Z6 | 66 | 17 | 72 | 4.00 | 72 | 20 | 5.33 | 13 | \$ 1,657.09 | 3 | 65 | 64 |
| Target-Date 2055 | (187) | (174) | (174) | | (174) | (174) | (212) | (212) | | | (174) | |
| Fidelity Advisor Freedom® Blend 2055 Z6 | 73 | 21 | 65 | 3.00 | 66 | 24 | 5.33 | 13 | \$ 1,080.69 | 3 | 60 | 64 |
| Target-Date 2060 | (181) | (162) | (162) | | (162) | (162) | (211) | (211) | | | (162) | |
| Fidelity Advisor Freedom® Blend 2060 Z6 | 72 | 29 | 51 | 3.00 | 51 | 24 | 5.33 | 13 | \$ 519.27 | 3 | 51 | 64 |
| Target-Date 2065+ | (123) | (9) | (9) | | (9) | (9) | (206) | (206) | | | (9) | |
| Fidelity Advisor Freedom® Blend 2065 Z6 | 71 | --- | --- | 3.00 | --- | --- | 4.50 | 14 | \$ 145.11 | 2 | --- | 67 |
| Large Value | (1134) | (1078) | (1078) | | (1078) | (1078) | (1271) | (1272) | | | (1078) | |
| MFS Value R6 | 73 | 45 | 22 | 2.00 | 26 | 32 | 17.59 | 14 | \$ 56,993.29 | 4 | 39 | 82 |
| Large Growth | (1118) | (1031) | (1031) | | (1031) | (1031) | (1227) | (1227) | | | (1031) | |
| Brown Advisory Sustainable Growth I | 26 | 16 | 61 | 3.00 | 53 | 19 | 11.50 | 23 | \$ 8,750.46 | 4 | 33 | 82 |

Green Font - Meets Criteria

Red Font - Does Not Meet Criteria

--- - Data Not Available

● Fund Category Not Screened by MS

● Not MS Approved

Scorecard Detail

Morgan Stanley Approved - As of December 31, 2023

Monitoring Criteria

Quarterly Scores

| Peer Group / Investment | Return 3Yr | Return 5Yr | Std. Dev. 5Yr | MStar Risk Rating Overall | Beta 5Yr | Sharpe 5Yr | Manager Tenure | Expense Ratio | AUM \$(MM) | MStar Rating Overall | Down Capture 5Yr | Total Score (%) |
|-------------------------------------|---------------|---------------|---------------|---------------------------|---------------|---------------|----------------|---------------|--------------|----------------------|------------------|-----------------|
| | >50% of Peers | >50% of Peers | <50% of Peers | >=3 | <50% of Peers | >50% of Peers | >=3 Years | <50% of Peers | >=50000000 | >=3 | <50% of Peers | 55 |
| JPMorgan Large Cap Growth R6 | 46 | 4 | 59 | 3.00 | 55 | 3 | 19.33 | 10 | 73,012.55 | 5 | 19 | 82 |
| Mid-Cap Value | (383) | (363) | (363) | | (363) | (363) | (405) | (405) | | | (363) | |
| Columbia Select Mid Cap Value Adv | 56 | 19 | 62 | 3.00 | 67 | 26 | 9.50 | 46 | \$ 2,460.65 | 4 | 53 | 64 |
| Mid-Cap Growth | (522) | (491) | (491) | | (491) | (491) | (560) | (560) | | | (491) | |
| BlackRock Mid-Cap Growth Equity K | 71 | 47 | 82 | 4.00 | 86 | 56 | 10.75 | 16 | \$ 12,226.47 | 3 | 91 | 55 |
| Small Growth | (564) | (529) | (529) | | (529) | (529) | (602) | (602) | | | (529) | |
| Baron Discovery R6 | 74 | 36 | 89 | 4.00 | 89 | 44 | 10.25 | 48 | \$ 1,428.92 | 3 | 83 | 64 |
| Foreign Large Blend | (699) | (642) | (642) | | (642) | (642) | (767) | (767) | | | (642) | |
| Thornburg International Equity R6 | 72 | 5 | 49 | 3.00 | 31 | 6 | 17.84 | 31 | \$ 2,516.32 | 4 | 21 | 91 |
| Diversified Emerging Mkts | (722) | (656) | (656) | | (656) | (656) | (845) | (844) | | | (656) | |
| BNY Mellon Global Emerging Mkts - I | 75 | 7 | 66 | 3.00 | 46 | 8 | 1.25 | 38 | \$ 455.80 | 4 | 37 | 73 |
| Global Large-Stock Growth | (331) | (280) | (280) | | (280) | (280) | (370) | (370) | | | (280) | |
| Invesco Global Focus R6 | 85 | 33 | 89 | 4.00 | 83 | 59 | 1.42 | 28 | \$ 539.55 | 2 | 82 | 36 |

Green Font - Meets Criteria

Red Font - Does Not Meet Criteria

--- - Data Not Available

● Fund Category Not Screened by MS

● Not MS Approved

Scorecard Detail

Morgan Stanley Approved - As of December 31, 2023

| Index Criteria | Quarterly Scores | | | |
|------------------------------------|--------------------|------------|---------------|-----------------|
| | Tracking Error 3Yr | R-Sqrd 3Yr | Expense Ratio | Total Score (%) |
| Peer Group / Investment | <=2 | >=90 | <50% of Peers | 60 |
| Intermediate Core Bond | (426) | (426) | (490) | |
| Fidelity® US Bond Index | 0.22 | 99.91 | 5 | 100 |
| Inflation-Protected Bond | (202) | (202) | (217) | |
| Fidelity® Inflation-Prot Bd Index | 0.30 | 99.83 | 6 | 100 |
| Large Blend | (1301) | (1301) | (1535) | |
| Fidelity® 500 Index | 0.01 | 100.00 | 2 | 100 |
| Mid-Cap Blend | (386) | (386) | (435) | |
| Fidelity® Mid Cap Index | 0.05 | 100.00 | 2 | 100 |
| Small Blend | (594) | (594) | (632) | |
| Fidelity® Small Cap Index | 0.10 | 100.00 | 2 | 100 |
| Health | (158) | (158) | (181) | |
| Vanguard Health Care Index Admiral | 1.94 | 98.25 | 2 | 100 |
| Foreign Large Blend | (699) | (699) | (767) | |
| Fidelity® International Index | 3.76 | 95.67 | 2 | 67 |
| Diversified Emerging Mkts | (722) | (722) | (844) | |
| Fidelity® Emerging Markets Idx | 2.32 | 98.29 | 3 | 67 |
| Real Estate | (235) | (235) | (257) | |
| Vanguard Real Estate Index Admiral | 1.20 | 99.72 | 5 | 100 |

Green Font - Meets Criteria

Red Font - Does Not Meet Criteria

--- - Data Not Available

● Fund Category Not Screened by MS

● Not MS Approved

Scorecard Detail

Morgan Stanley Approved - As of December 31, 2023

See the Glossary at the end of this report for definitions of terms used in this report. Monitoring criteria set out above and used in the "Scorecard Detail" section of this report are based on the plan's investment monitoring criteria as provided to Morgan Stanley by the plan sponsor. Please inform your Financial Advisor of any changes to the plan's investment policy.

Fund data provided by Morningstar.

The Total Score equals the number of investment monitoring criteria passing (green) divided by total number of investment monitoring criteria for a given fund. Data displaying "NA" will not count towards the Total Score.

Summary Showing Funds Approved and Not Approved by Morgan Stanley

| Investment | Ticker | GIMA Status | GIMA | GIMA Watch | High AAA | IWI | Reason for Fund Not Being Approved by Morgan Stanley |
|--|--------|-------------|----------|------------|----------|-----|--|
| MissionSquare PLUS Fund R1 | | ● | | | | | Fund Category is not screened by Morgan Stanley |
| Fidelity® US Bond Index | FXNAX | ✓ | Screened | | | | |
| Metropolitan West Total Return Bd I | MWTIX | ✓ | Focus | | | | |
| Fidelity® Inflation-Prot Bd Index | FIPDX | ✓ | Screened | | | | |
| BlackRock High Yield Bond Instl | BHYIX | ✓ | Focus | | ✓ | | |
| BNY Mellon Global Fixed Income - Y | DSDYX | ✓ | Focus | | ✓ | | |
| JHancock Multimanager Lifestyle Cnsrv R6 | JULCX | ✓ | Approved | | | | |
| JHancock Multimanager Lifestyle Mod R6 | JULMX | ✓ | Approved | | | | |
| JHancock Multimanager Lifestyle Bal R6 | JULBX | ✓ | Approved | | | | |
| JHancock Multimanager Lifestyle Gr R6 | JULGX | ✓ | Approved | | | | |
| JHancock Multimanager Lifestyle Agrsv R6 | JULAX | ✓ | Approved | | | | |
| Fidelity Advisor Freedom® Blend Inc Z6 | FHBDX | ✓ | Screened | | | | |
| Fidelity Advisor Freedom® Blend 2015 Z6 | FHXCX | ✓ | Screened | | | | |
| Fidelity Advisor Freedom® Blend 2020 Z6 | FHWCX | ✓ | Screened | | | | |
| Fidelity Advisor Freedom® Blend 2025 Z6 | FHSPX | ✓ | Screened | | | | |
| Fidelity Advisor Freedom® Blend 2030 Z6 | FHRCX | ✓ | Screened | | | | |
| Fidelity Advisor Freedom® Blend 2035 Z6 | FHQCX | ✓ | Screened | | | | |
| Fidelity Advisor Freedom® Blend 2040 Z6 | FHOXCX | ✓ | Screened | | | | |
| Fidelity Advisor Freedom® Blend 2045 Z6 | FHLCX | ✓ | Screened | | | | |
| Fidelity Advisor Freedom® Blend 2050 Z6 | FHJCX | ✓ | Screened | | | | |
| Fidelity Advisor Freedom® Blend 2055 Z6 | FHGCX | ✓ | Screened | | | | |
| Fidelity Advisor Freedom® Blend 2060 Z6 | FHDCX | ✓ | Screened | | | | |
| Fidelity Advisor Freedom® Blend 2065 Z6 | FAXHX | ✓ | Screened | | | | |
| MFS Value R6 | MEIKX | ✓ | Focus | | | | |
| Fidelity® 500 Index | FXAIX | ✓ | Screened | | | | |

✓ Approved using MS GIMA Process
✓ Approved using the MS Proprietary screening Process
● Not MS Approved
● Fund Category Not Screened by MS
--- Data Not Available
 High AAA- Adverse Active AlphaSM
IWI- Investing with Impact

See the disclosure pages at the end of this report for an explanation of how Morgan Stanley approves and classifies funds for the Institutional Services Program.

Summary Showing Funds Approved and Not Approved by Morgan Stanley

| Investment | Ticker | GIMA Status | GIMA | GIMA Watch | High AAA | IWI | Reason for Fund Not Being Approved by Morgan Stanley |
|-------------------------------------|--------|-------------|----------|------------|----------|-----|--|
| Brown Advisory Sustainable Growth I | BAFWX | ✓ | Focus | | ✓ | | |
| JPMorgan Large Cap Growth R6 | JLGMX | ✓ | Focus | | ✓ | | |
| Columbia Select Mid Cap Value Adv | CFDRX | ✓ | Approved | | | | |
| Fidelity® Mid Cap Index | FSMDX | ✓ | Screened | | | | |
| BlackRock Mid-Cap Growth Equity K | BMGKX | ✓ | Approved | | | | |
| Fidelity® Small Cap Index | FSSNX | ✓ | Screened | | | | |
| Baron Discovery R6 | BDFUX | ✓ | Approved | | | | |
| Vanguard Health Care Index Admiral | VHCIX | ✓ | Screened | | | | |
| Fidelity® International Index | FSPSX | ✓ | Screened | | | | |
| Thornburg International Equity R6 | TGIRX | ✓ | Approved | | | | |
| BNY Mellon Global Emerging Mkts - I | DGIEX | ✓ | Approved | | | | |
| Fidelity® Emerging Markets Idx | FPADX | ✓ | Screened | | | | |
| Vanguard Real Estate Index Admiral | VGSLX | ✓ | Screened | | | | |
| Invesco Global Focus R6 | GLVIX | ✓ | Approved | | | | |

✓ Approved using MS GIMA Process
 ✓ Approved using the MS Proprietary screening Process
 ● Not MS Approved
 ● Fund Category Not Screened by MS
 --- Data Not Available
 High AAA- Adverse Active AlphaSM
 IWI- Investing with Impact

See the disclosure pages at the end of this report for an explanation of how Morgan Stanley approves and classifies funds for the Institutional Services Program.

Performance with Risk Measures

| Investment/Peer Group/ Benchmark | Current Period Returns (%) | | | Annualized Returns (%) | | | | | Risk (5 Yr) | | | | Yield(%) |
|---|----------------------------|-------------|--------------|------------------------|--------------|--------------|------|-------------------|--------------|--------------|-----------------|-------------|----------|
| | 3 Mos | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | ITD | Inception Date | Alpha | Beta | Sharpe Ratio | Std Dev | 7 Day |
| MissionSquare PLUS Fund R1 | 0.53 | 1.96 | 1.96 (83) | 1.40 (81) | 1.45 (85) | 1.37 (87) | 3.04 | 01/02/1991 | -0.42 | 0.01 | -0.90 | 0.10 | -- |
| <i>US SA Stable Value</i> | <i>0.71</i> | <i>2.77</i> | <i>2.77</i> | <i>1.80</i> | <i>1.89</i> | <i>1.75</i> | | | <i>0.01</i> | <i>-0.01</i> | <i>0.01</i> | <i>0.17</i> | -- |
| <i>USTREAS T-Bill Auction Ave 3 Mon</i> | <i>1.38</i> | <i>5.41</i> | <i>5.41</i> | <i>2.51</i> | <i>2.01</i> | <i>1.34</i> | | | | | <i>0.68</i> | <i>0.58</i> | |
| <i>Funds in Peer Group</i> | | | <i>317</i> | <i>282</i> | <i>263</i> | <i>217</i> | | | | | | | |
| Fidelity® US Bond Index | 6.64 | 5.56 | 5.56 (54) | -3.40 (49) | 1.06 (47) | 1.78 (36) | 5.10 | 05/04/2011 | -0.04 | 1.00 | -0.10 | 6.17 | -- |
| <i>Intermediate Core Bond</i> | <i>6.48</i> | <i>5.59</i> | <i>5.59</i> | <i>-3.26</i> | <i>1.05</i> | <i>1.66</i> | | | <i>-0.07</i> | <i>0.98</i> | <i>-0.11</i> | <i>6.21</i> | -- |
| <i>Bloomberg US Agg Bond TR USD</i> | <i>6.82</i> | <i>5.53</i> | <i>5.53</i> | <i>-3.31</i> | <i>1.10</i> | <i>1.81</i> | | | | | <i>-0.10</i> | <i>6.16</i> | |
| <i>Funds in Peer Group</i> | | | <i>472</i> | <i>426</i> | <i>386</i> | <i>278</i> | | | | | | | |
| Metropolitan West Total Return Bd I | 7.47 | 6.00 | 6.00 (62) | -3.70 (78) | 1.23 (64) | 1.83 (59) | 4.80 | 03/31/2000 | 0.24 | 1.12 | -0.06 | 6.88 | 0.48 |
| <i>Intermediate Core-Plus Bond</i> | <i>6.77</i> | <i>6.18</i> | <i>6.18</i> | <i>-3.01</i> | <i>1.46</i> | <i>1.94</i> | | | <i>0.39</i> | <i>1.00</i> | <i>-0.04</i> | <i>6.68</i> | -- |
| <i>Bloomberg US Agg Bond TR USD</i> | <i>6.82</i> | <i>5.53</i> | <i>5.53</i> | <i>-3.31</i> | <i>1.10</i> | <i>1.81</i> | | | | | <i>-0.10</i> | <i>6.16</i> | |
| <i>Funds in Peer Group</i> | | | <i>635</i> | <i>571</i> | <i>539</i> | <i>375</i> | | | | | | | |
| Fidelity® Inflation-Prot Bd Index | 4.50 | 3.78 | 3.78 (53) | -1.12 (55) | 3.04 (52) | 2.34 (15) | 1.41 | 05/16/2012 | -0.10 | 0.99 | 0.21 | 6.17 | -- |
| <i>Inflation-Protected Bond</i> | <i>3.38</i> | <i>2.82</i> | <i>2.82</i> | <i>-0.76</i> | <i>2.93</i> | <i>1.98</i> | | | <i>-0.07</i> | <i>0.93</i> | <i>0.24</i> | <i>6.16</i> | -- |
| <i>Bloomberg US Treasury US TIPS TR USD</i> | <i>4.71</i> | <i>3.90</i> | <i>3.90</i> | <i>-1.00</i> | <i>3.15</i> | <i>2.42</i> | | | | | <i>0.23</i> | <i>6.22</i> | |
| <i>Funds in Peer Group</i> | | | <i>214</i> | <i>202</i> | <i>195</i> | <i>135</i> | | | | | | | |

Performance data quoted is historical. Past performance does not guarantee future results.

ITD = Inception To Date

Performance with Risk Measures

| Investment/Peer Group/ Benchmark | Current Period Returns (%) | | | Annualized Returns (%) | | | | | Risk (5 Yr) | | | | Yield(%) |
|--|----------------------------|-------|---------------|------------------------|--------------|--------------|------|-------------------|-------------|------|-----------------|------------|----------|
| | 3 Mos | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | ITD | Inception Date | Alpha | Beta | Sharpe Ratio | Std Dev | 7 Day |
| BlackRock High Yield Bond Instl | 6.82 | 13.57 | 13.57 (17) | 2.51 (29) | 5.62 (17) | 4.55 (13) | 6.67 | 11/19/1998 | 0.36 | 1.01 | 0.42 | 9.77 | 4.76 |
| <i>High Yield Bond</i> | 6.22 | 12.09 | 12.09 | 1.88 | 4.71 | 3.70 | | | -0.23 | 0.92 | 0.35 | 9.19 | -- |
| <i>ICE BofA US High Yield TR USD</i> | 7.06 | 13.46 | 13.46 | 2.00 | 5.21 | 4.51 | | | | | 0.38 | 9.65 | |
| <i>Funds in Peer Group</i> | | | 672 | 620 | 588 | 434 | | | | | | | |
| BNY Mellon Global Fixed Income - Y | 6.88 | 7.84 | 7.84 (48) | -1.19 (13) | 2.48 (6) | 2.60 (18) | 2.61 | 07/01/2013 | 1.12 | 1.06 | 0.13 | 5.59 | 0.00 |
| <i>Global Bond-USD Hedged</i> | 6.27 | 7.81 | 7.81 | -2.48 | 1.26 | 1.93 | | | -0.06 | 1.06 | -0.13 | 5.78 | -- |
| <i>Bloomberg Global Aggregate TR Hdg USD</i> | 5.99 | 7.15 | 7.15 | -2.11 | 1.40 | 2.41 | | | | | -0.07 | 4.96 | |
| <i>Funds in Peer Group</i> | | | 113 | 106 | 101 | 63 | | | | | | | |
| JHancock Multimanager Lifestyle Cnsv R6 | 6.81 | 9.20 | 9.20 (32) | 0.00 (42) | 4.23 (18) | 3.33 (37) | 4.29 | 09/01/2011 | 1.04 | 1.02 | 0.33 | 7.82 | -- |
| <i>Conservative Allocation</i> | 6.56 | 7.98 | 7.98 | -0.15 | 3.34 | 2.87 | | | 0.29 | 0.94 | 0.24 | 7.48 | -- |
| <i>Morningstar Con Tgt Risk TR USD</i> | 7.45 | 7.74 | 7.74 | -1.46 | 3.15 | 2.85 | | | | | 0.20 | 7.44 | |
| <i>Funds in Peer Group</i> | | | 157 | 149 | 138 | 107 | | | | | | | |
| JHancock Multimanager Lifestyle Mod R6 | 7.91 | 11.58 | 11.58 (26) | 1.26 (40) | 6.16 (21) | 4.58 (29) | 6.00 | 09/01/2011 | 0.38 | 1.07 | 0.44 | 10.50 | -- |
| <i>Moderately Conservative Allocation</i> | 7.80 | 10.43 | 10.43 | 1.35 | 5.40 | 4.16 | | | -0.08 | 1.00 | 0.39 | 10.05 | -- |
| <i>Morningstar Mod Con Tgt Risk TR USD</i> | 8.37 | 10.89 | 10.89 | 0.53 | 5.55 | 4.50 | | | | | 0.41 | 9.73 | |
| <i>Funds in Peer Group</i> | | | 461 | 442 | 408 | 294 | | | | | | | |

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ITD = Inception To Date

Performance with Risk Measures

| Investment/Peer Group/ Benchmark | Current Period Returns (%) | | | Annualized Returns (%) | | | | | Risk (5 Yr) | | | | Yield(%) |
|---|----------------------------|--------------|---------------|------------------------|---------------|--------------|-------|-------------------|--------------|-------------|-----------------|--------------|----------|
| | 3 Mos | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | IID | Inception Date | Alpha | Beta | Sharpe Ratio | Std Dev | 7 Day |
| | | | | | | | | | | | | | |
| JHancock Multimanager Lifestyle Bal R6 | 9.21 | 13.83 | 13.83 (50) | 2.18 (73) | 7.95 (53) | 5.75 (60) | 7.65 | 09/01/2011 | -0.39 | 0.86 | 0.50 | 13.32 | -- |
| <i>Moderate Allocation</i> | <i>8.60</i> | <i>13.78</i> | <i>13.78</i> | <i>3.43</i> | <i>8.16</i> | <i>6.07</i> | | | <i>0.20</i> | <i>0.80</i> | <i>0.53</i> | <i>12.86</i> | -- |
| <i>Morningstar Mod Agg Tgt Risk TR USD</i> | <i>10.40</i> | <i>15.98</i> | <i>15.98</i> | <i>3.78</i> | <i>9.30</i> | <i>6.92</i> | | | | | <i>0.53</i> | <i>15.42</i> | |
| <i>Funds in Peer Group</i> | | | 754 | 702 | 660 | 492 | | | | | | | |
| JHancock Multimanager Lifestyle Gr R6 | 10.25 | 16.25 | 16.25 (47) | 3.21 (73) | 9.62 (41) | 6.77 (47) | 9.18 | 09/01/2011 | -0.25 | 0.89 | 0.54 | 15.96 | -- |
| <i>Moderately Aggressive Allocation</i> | <i>9.38</i> | <i>15.36</i> | <i>15.36</i> | <i>4.44</i> | <i>9.17</i> | <i>6.58</i> | | | <i>-0.24</i> | <i>0.84</i> | <i>0.53</i> | <i>15.39</i> | -- |
| <i>Morningstar Agg Tgt Risk TR USD</i> | <i>11.14</i> | <i>18.30</i> | <i>18.30</i> | <i>5.27</i> | <i>10.72</i> | <i>7.83</i> | | | | | <i>0.56</i> | <i>17.77</i> | |
| <i>Funds in Peer Group</i> | | | 318 | 305 | 280 | 221 | | | | | | | |
| JHancock Multimanager Lifestyle Agrsv R6 | 10.91 | 17.84 | 17.84 (53) | 3.87 (64) | 10.90 (42) | 7.57 (42) | 10.26 | 09/01/2011 | -0.01 | 1.03 | 0.55 | 18.35 | -- |
| <i>Aggressive Allocation</i> | <i>10.48</i> | <i>17.66</i> | <i>17.66</i> | <i>4.56</i> | <i>10.39</i> | <i>7.09</i> | | | <i>-0.26</i> | <i>1.02</i> | <i>0.53</i> | <i>18.78</i> | -- |
| <i>Morningstar Agg Tgt Risk TR USD</i> | <i>11.14</i> | <i>18.30</i> | <i>18.30</i> | <i>5.27</i> | <i>10.72</i> | <i>7.83</i> | | | | | <i>0.56</i> | <i>17.77</i> | |
| <i>Funds in Peer Group</i> | | | 186 | 179 | 165 | 129 | | | | | | | |
| Fidelity Advisor Freedom® Blend Inc Z6 | 6.51 | 8.18 | 8.18 (87) | -0.47 (93) | 3.51 (88) | -- | 2.88 | 08/31/2018 | -0.92 | 0.72 | 0.28 | 6.55 | -- |
| <i>Target-Date Retirement</i> | <i>7.26</i> | <i>10.04</i> | <i>10.04</i> | <i>0.41</i> | <i>4.55</i> | <i>3.63</i> | | | <i>-0.58</i> | <i>0.93</i> | <i>0.35</i> | <i>8.25</i> | -- |
| <i>Morningstar Lifetime Mod Incm TR USD</i> | <i>7.28</i> | <i>10.07</i> | <i>10.07</i> | <i>1.30</i> | <i>5.42</i> | <i>4.17</i> | | | | | <i>0.43</i> | <i>8.70</i> | |
| <i>Funds in Peer Group</i> | | | 152 | 146 | 130 | 79 | | | | | | | |

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IID = Inception To Date

Performance with Risk Measures

| Investment/Peer Group/ Benchmark | Current Period Returns (%) | | | Annualized Returns (%) | | | | | Risk (5 Yr) | | | | Yield(%) |
|---|----------------------------|--------------|---------------|------------------------|--------------|-------------|------|-------------------|-------------|-------------|-----------------|--------------|----------|
| | 3 Mos | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | ITD | Inception Date | Alpha | Beta | Sharpe Ratio | Std Dev | 7 Day |
| Fidelity Advisor Freedom® Blend 2015 Z6 | 8.12 | 11.45 | 11.45 (38) | 0.49 (80) | 5.87 (51) | -- | 4.32 | 08/31/2018 | 0.18 | 0.96 | 0.43 | 10.11 | -- |
| <i>Target-Date 2015</i> | <i>7.62</i> | <i>11.07</i> | <i>11.07</i> | <i>1.10</i> | <i>5.91</i> | <i>4.75</i> | | | <i>0.31</i> | <i>0.93</i> | <i>0.44</i> | <i>9.82</i> | -- |
| <i>Morningstar Lifetime Mod 2015 TR USD</i> | <i>8.22</i> | <i>10.69</i> | <i>10.69</i> | <i>0.42</i> | <i>5.82</i> | <i>4.71</i> | | | | | <i>0.42</i> | <i>10.38</i> | |
| <i>Funds in Peer Group</i> | | | <i>112</i> | <i>102</i> | <i>97</i> | <i>46</i> | | | | | | | |
| Fidelity Advisor Freedom® Blend 2020 Z6 | 8.91 | 12.99 | 12.99 (21) | 0.89 (75) | 6.69 (33) | -- | 4.86 | 08/31/2018 | 0.50 | 1.01 | 0.46 | 11.57 | -- |
| <i>Target-Date 2020</i> | <i>8.05</i> | <i>11.87</i> | <i>11.87</i> | <i>1.37</i> | <i>6.31</i> | <i>5.05</i> | | | <i>0.43</i> | <i>0.93</i> | <i>0.45</i> | <i>10.71</i> | -- |
| <i>Morningstar Lifetime Mod 2020 TR USD</i> | <i>8.86</i> | <i>11.31</i> | <i>11.31</i> | <i>0.34</i> | <i>6.15</i> | <i>5.00</i> | | | | | <i>0.42</i> | <i>11.38</i> | |
| <i>Funds in Peer Group</i> | | | <i>144</i> | <i>133</i> | <i>128</i> | <i>64</i> | | | | | | | |
| Fidelity Advisor Freedom® Blend 2025 Z6 | 9.53 | 14.31 | 14.31 (12) | 1.36 (69) | 7.45 (32) | -- | 5.38 | 08/31/2018 | 0.73 | 1.01 | 0.48 | 12.66 | -- |
| <i>Target-Date 2025</i> | <i>8.56</i> | <i>12.76</i> | <i>12.76</i> | <i>1.64</i> | <i>6.93</i> | <i>5.40</i> | | | <i>0.53</i> | <i>0.93</i> | <i>0.47</i> | <i>11.77</i> | -- |
| <i>Morningstar Lifetime Mod 2025 TR USD</i> | <i>9.45</i> | <i>12.15</i> | <i>12.15</i> | <i>0.59</i> | <i>6.67</i> | <i>5.41</i> | | | | | <i>0.43</i> | <i>12.47</i> | |
| <i>Funds in Peer Group</i> | | | <i>208</i> | <i>194</i> | <i>177</i> | <i>104</i> | | | | | | | |
| Fidelity Advisor Freedom® Blend 2030 Z6 | 9.90 | 15.53 | 15.53 (25) | 2.07 (70) | 8.55 (26) | -- | 6.02 | 08/31/2018 | 1.09 | 0.99 | 0.53 | 13.75 | -- |
| <i>Target-Date 2030</i> | <i>9.21</i> | <i>14.40</i> | <i>14.40</i> | <i>2.40</i> | <i>8.04</i> | <i>6.06</i> | | | <i>0.78</i> | <i>0.95</i> | <i>0.51</i> | <i>13.26</i> | -- |
| <i>Morningstar Lifetime Mod 2030 TR USD</i> | <i>10.00</i> | <i>13.33</i> | <i>13.33</i> | <i>1.27</i> | <i>7.44</i> | <i>5.93</i> | | | | | <i>0.45</i> | <i>13.78</i> | |
| <i>Funds in Peer Group</i> | | | <i>211</i> | <i>196</i> | <i>175</i> | <i>102</i> | | | | | | | |

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Performance with Risk Measures

| Investment/Peer Group/ Benchmark | Current Period Returns (%) | | | Annualized Returns (%) | | | | | Risk (5 Yr) | | | | Yield(%) |
|---|----------------------------|--------------|---------------|------------------------|---------------|-------------|------|-------------------|-------------|-------------|-----------------|--------------|----------|
| | 3 Mos | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | ITD | Inception Date | Alpha | Beta | Sharpe Ratio | Std Dev | 7 Day |
| Fidelity Advisor Freedom® Blend 2035 Z6 | 10.40 | 17.91 | 17.91 (10) | 3.29 (51) | 10.14 (11) | -- | 7.08 | 08/31/2018 | 1.45 | 1.03 | 0.57 | 15.82 | -- |
| <i>Target-Date 2035</i> | <i>9.85</i> | <i>16.24</i> | <i>16.24</i> | <i>3.28</i> | <i>9.06</i> | <i>6.65</i> | | | <i>0.81</i> | <i>0.96</i> | <i>0.53</i> | <i>14.75</i> | -- |
| <i>Morningstar Lifetime Mod 2035 TR USD</i> | <i>10.51</i> | <i>14.84</i> | <i>14.84</i> | <i>2.38</i> | <i>8.41</i> | <i>6.49</i> | | | | | <i>0.48</i> | <i>15.21</i> | |
| <i>Funds in Peer Group</i> | | | <i>207</i> | <i>187</i> | <i>174</i> | <i>101</i> | | | | | | | |
| Fidelity Advisor Freedom® Blend 2040 Z6 | 11.06 | 20.25 | 20.25 (2) | 4.33 (33) | 11.17 (7) | -- | 7.87 | 08/31/2018 | 1.48 | 1.05 | 0.59 | 17.30 | -- |
| <i>Target-Date 2040</i> | <i>10.31</i> | <i>17.69</i> | <i>17.69</i> | <i>4.02</i> | <i>9.88</i> | <i>7.14</i> | | | <i>0.78</i> | <i>0.96</i> | <i>0.55</i> | <i>15.90</i> | -- |
| <i>Morningstar Lifetime Mod 2040 TR USD</i> | <i>10.90</i> | <i>16.34</i> | <i>16.34</i> | <i>3.51</i> | <i>9.30</i> | <i>6.95</i> | | | | | <i>0.51</i> | <i>16.45</i> | |
| <i>Funds in Peer Group</i> | | | <i>205</i> | <i>190</i> | <i>175</i> | <i>102</i> | | | | | | | |
| Fidelity Advisor Freedom® Blend 2045 Z6 | 11.22 | 20.79 | 20.79 (8) | 4.49 (56) | 11.27 (13) | -- | 7.95 | 08/31/2018 | 1.30 | 1.00 | 0.59 | 17.39 | -- |
| <i>Target-Date 2045</i> | <i>10.66</i> | <i>18.95</i> | <i>18.95</i> | <i>4.58</i> | <i>10.45</i> | <i>7.41</i> | | | <i>0.80</i> | <i>0.96</i> | <i>0.57</i> | <i>16.69</i> | -- |
| <i>Morningstar Lifetime Mod 2045 TR USD</i> | <i>11.15</i> | <i>17.39</i> | <i>17.39</i> | <i>4.25</i> | <i>9.84</i> | <i>7.19</i> | | | | | <i>0.52</i> | <i>17.23</i> | |
| <i>Funds in Peer Group</i> | | | <i>201</i> | <i>187</i> | <i>174</i> | <i>101</i> | | | | | | | |
| Fidelity Advisor Freedom® Blend 2050 Z6 | 11.22 | 20.77 | 20.77 (24) | 4.46 (66) | 11.25 (17) | -- | 7.94 | 08/31/2018 | 1.22 | 0.99 | 0.59 | 17.40 | -- |
| <i>Target-Date 2050</i> | <i>10.86</i> | <i>19.51</i> | <i>19.51</i> | <i>4.79</i> | <i>10.62</i> | <i>7.52</i> | | | <i>0.77</i> | <i>0.97</i> | <i>0.57</i> | <i>17.05</i> | -- |
| <i>Morningstar Lifetime Mod 2050 TR USD</i> | <i>11.26</i> | <i>17.85</i> | <i>17.85</i> | <i>4.52</i> | <i>10.03</i> | <i>7.23</i> | | | | | <i>0.53</i> | <i>17.53</i> | |
| <i>Funds in Peer Group</i> | | | <i>202</i> | <i>188</i> | <i>175</i> | <i>102</i> | | | | | | | |

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Performance with Risk Measures

| Investment/Peer Group/ Benchmark | Current Period Returns (%) | | | Annualized Returns (%) | | | | | Risk (5 Yr) | | | | Yield(%) |
|---|----------------------------|--------------|---------------|------------------------|---------------|--------------|------|-------------------|-------------|-------------|-----------------|--------------|----------|
| | 3 Mos | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | ITD | Inception Date | Alpha | Beta | Sharpe Ratio | Std Dev | 7 Day |
| Fidelity Advisor Freedom® Blend 2055 Z6 | 11.15 | 20.73 | 20.73 (30) | 4.46 (73) | 11.25 (21) | -- | 7.95 | 08/31/2018 | 1.25 | 0.98 | 0.59 | 17.45 | -- |
| <i>Target-Date 2055</i> | <i>10.94</i> | <i>19.72</i> | <i>19.72</i> | <i>4.86</i> | <i>10.73</i> | <i>7.56</i> | | | <i>0.87</i> | <i>0.97</i> | <i>0.57</i> | <i>17.21</i> | -- |
| <i>Morningstar Lifetime Mod 2055 TR USD</i> | <i>11.30</i> | <i>17.90</i> | <i>17.90</i> | <i>4.50</i> | <i>10.01</i> | <i>7.18</i> | | | | | <i>0.52</i> | <i>17.62</i> | |
| <i>Funds in Peer Group</i> | | | <i>201</i> | <i>187</i> | <i>174</i> | <i>87</i> | | | | | | | |
| Fidelity Advisor Freedom® Blend 2060 Z6 | 11.21 | 20.71 | 20.71 (36) | 4.49 (72) | 11.25 (29) | -- | 7.94 | 08/31/2018 | 1.36 | 0.98 | 0.59 | 17.36 | -- |
| <i>Target-Date 2060</i> | <i>11.01</i> | <i>19.99</i> | <i>19.99</i> | <i>4.95</i> | <i>10.86</i> | <i>7.22</i> | | | <i>1.01</i> | <i>0.98</i> | <i>0.57</i> | <i>17.36</i> | -- |
| <i>Morningstar Lifetime Mod 2060 TR USD</i> | <i>11.31</i> | <i>17.86</i> | <i>17.86</i> | <i>4.41</i> | <i>9.94</i> | <i>7.10</i> | | | | | <i>0.52</i> | <i>17.66</i> | |
| <i>Funds in Peer Group</i> | | | <i>200</i> | <i>181</i> | <i>162</i> | <i>8</i> | | | | | | | |
| Fidelity Advisor Freedom® Blend 2065 Z6 | 11.21 | 20.63 | 20.63 (42) | 4.43 (71) | -- | -- | 8.91 | 06/28/2019 | -- | -- | -- | -- | -- |
| <i>Target-Date 2065+</i> | <i>11.00</i> | <i>20.16</i> | <i>20.16</i> | <i>4.97</i> | <i>11.28</i> | -- | | | <i>1.42</i> | <i>0.99</i> | <i>0.59</i> | <i>17.58</i> | -- |
| <i>Morningstar Lifetime Mod 2065 TR USD</i> | <i>11.30</i> | <i>17.78</i> | <i>17.78</i> | <i>4.31</i> | <i>9.83</i> | <i>7.07</i> | | | | | <i>0.51</i> | <i>17.66</i> | |
| <i>Funds in Peer Group</i> | | | <i>175</i> | <i>123</i> | <i>9</i> | <i>0</i> | | | | | | | |
| MFS Value R6 | 9.54 | 8.29 | 8.29 (73) | 8.60 (73) | 11.64 (45) | 8.79 (37) | 8.36 | 05/01/2006 | 1.30 | 0.91 | 0.61 | 17.47 | -- |
| <i>Large Value</i> | <i>9.68</i> | <i>11.64</i> | <i>11.64</i> | <i>9.72</i> | <i>11.35</i> | <i>8.38</i> | | | <i>0.66</i> | <i>0.98</i> | <i>0.56</i> | <i>19.14</i> | -- |
| <i>Russell 1000 Value TR USD</i> | <i>9.50</i> | <i>11.46</i> | <i>11.46</i> | <i>8.86</i> | <i>10.91</i> | <i>8.40</i> | | | | | <i>0.54</i> | <i>18.93</i> | |
| <i>Funds in Peer Group</i> | | | <i>1218</i> | <i>1134</i> | <i>1078</i> | <i>822</i> | | | | | | | |

Performance data quoted is historical. Past performance does not guarantee future results.

ITD = Inception To Date

Performance with Risk Measures

| Investment/Peer Group/ Benchmark | Current Period Returns (%) | | | Annualized Returns (%) | | | | | Risk (5 Yr) | | | | Yield(%) |
|---|----------------------------|--------------|---------------|------------------------|---------------|--------------|-------|-------------------|--------------|-------------|-----------------|--------------|----------|
| | 3 Mos | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | ITD | Inception Date | Alpha | Beta | Sharpe Ratio | Std Dev | 7 Day |
| Fidelity® 500 Index | 11.69 | 26.29 | 26.29 (26) | 9.99 (26) | 15.68 (19) | 12.02 (9) | 10.58 | 05/04/2011 | -0.01 | 1.00 | 0.78 | 18.52 | -- |
| <i>Large Blend</i> | <i>11.25</i> | <i>22.34</i> | <i>22.34</i> | <i>8.84</i> | <i>14.23</i> | <i>10.54</i> | | | <i>-0.99</i> | <i>0.98</i> | <i>0.71</i> | <i>18.66</i> | -- |
| <i>S&P 500 TR USD</i> | <i>11.69</i> | <i>26.29</i> | <i>26.29</i> | <i>10.00</i> | <i>15.69</i> | <i>12.03</i> | | | | | <i>0.78</i> | <i>18.52</i> | |
| <i>Funds in Peer Group</i> | | | <i>1431</i> | <i>1301</i> | <i>1194</i> | <i>900</i> | | | | | | | |
| Brown Advisory Sustainable Growth I | 14.59 | 39.07 | 39.07 (46) | 7.72 (26) | 18.61 (16) | 14.87 (7) | 16.29 | 06/29/2012 | -0.28 | 0.98 | 0.83 | 21.08 | -- |
| JPMorgan Large Cap Growth R6 | 13.48 | 34.95 | 34.95 (58) | 6.23 (46) | 21.19 (4) | 15.67 (5) | 15.96 | 11/30/2010 | 1.79 | 0.98 | 0.94 | 20.95 | -- |
| <i>Large Growth</i> | <i>13.82</i> | <i>36.73</i> | <i>36.73</i> | <i>4.68</i> | <i>15.75</i> | <i>12.02</i> | | | <i>-2.63</i> | <i>0.97</i> | <i>0.72</i> | <i>21.13</i> | -- |
| <i>Russell 1000 Growth TR USD</i> | <i>14.16</i> | <i>42.68</i> | <i>42.68</i> | <i>8.86</i> | <i>19.50</i> | <i>14.86</i> | | | | | <i>0.87</i> | <i>20.82</i> | |
| <i>Funds in Peer Group</i> | | | <i>1198</i> | <i>1118</i> | <i>1031</i> | <i>812</i> | | | | | | | |
| Columbia Select Mid Cap Value Adv | 12.80 | 10.50 | 10.50 (72) | 9.89 (56) | 13.29 (19) | 8.42 (31) | 10.80 | 11/08/2012 | 1.78 | 1.03 | 0.58 | 22.99 | 0.00 |
| <i>Mid-Cap Value</i> | <i>11.39</i> | <i>13.95</i> | <i>13.95</i> | <i>10.44</i> | <i>11.76</i> | <i>7.70</i> | | | <i>0.74</i> | <i>0.99</i> | <i>0.53</i> | <i>22.67</i> | -- |
| <i>Russell Mid Cap Value TR USD</i> | <i>12.11</i> | <i>12.71</i> | <i>12.71</i> | <i>8.36</i> | <i>11.16</i> | <i>8.26</i> | | | | | <i>0.51</i> | <i>22.15</i> | |
| <i>Funds in Peer Group</i> | | | <i>397</i> | <i>383</i> | <i>363</i> | <i>274</i> | | | | | | | |
| Fidelity® Mid Cap Index | 12.79 | 17.21 | 17.21 (34) | 5.92 (66) | 12.68 (32) | 9.41 (17) | 12.78 | 09/08/2011 | 0.00 | 1.00 | 0.58 | 21.49 | -- |
| <i>Mid-Cap Blend</i> | <i>11.48</i> | <i>15.98</i> | <i>15.98</i> | <i>6.84</i> | <i>11.95</i> | <i>8.26</i> | | | <i>-0.21</i> | <i>0.97</i> | <i>0.55</i> | <i>21.50</i> | -- |
| <i>Russell Mid Cap TR USD</i> | <i>12.82</i> | <i>17.23</i> | <i>17.23</i> | <i>5.92</i> | <i>12.68</i> | <i>9.42</i> | | | | | <i>0.58</i> | <i>21.50</i> | |
| <i>Funds in Peer Group</i> | | | <i>421</i> | <i>386</i> | <i>364</i> | <i>242</i> | | | | | | | |

Performance data quoted is historical. Past performance does not guarantee future results.

ITD = Inception To Date

Performance with Risk Measures

| Investment/Peer Group/ Benchmark | Current Period Returns (%) | | | Annualized Returns (%) | | | | | Risk (5 Yr) | | | | Yield(%) |
|--|----------------------------|--------------|---------------|------------------------|---------------|---------------|-----------|------------|--------------|-------------|-----------------|--------------|----------|
| | 3 Mos | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Inception | | Alpha | Beta | Sharpe Ratio | Std Dev | 7 Day |
| | | | | | | | ITD | Date | | | | | |
| BlackRock Mid-Cap Growth Equity K | 14.86 | 28.34 | 28.34 (9) | -2.66 (71) | 12.94 (47) | 11.58 (6) | 14.02 | 03/28/2016 | -0.94 | 1.04 | 0.55 | 24.11 | 0.00 |
| <i>Mid-Cap Growth</i> | <i>12.38</i> | <i>21.37</i> | <i>21.37</i> | <i>-0.86</i> | <i>12.47</i> | <i>9.23</i> | | | <i>-0.70</i> | <i>0.98</i> | <i>0.55</i> | <i>23.12</i> | -- |
| <i>Russell Mid Cap Growth TR USD</i> | <i>14.55</i> | <i>25.87</i> | <i>25.87</i> | <i>1.31</i> | <i>13.81</i> | <i>10.57</i> | | | | | <i>0.61</i> | <i>22.30</i> | |
| <i>Funds in Peer Group</i> | | | <i>553</i> | <i>522</i> | <i>491</i> | <i>394</i> | | | | | | | |
| Fidelity® Small Cap Index | 14.05 | 17.12 | 17.12 (45) | 2.32 (87) | 10.07 (71) | 7.32 (55) | 11.46 | 09/08/2011 | 0.09 | 1.00 | 0.44 | 24.21 | -- |
| <i>Small Blend</i> | <i>12.76</i> | <i>16.17</i> | <i>16.17</i> | <i>6.34</i> | <i>10.86</i> | <i>7.18</i> | | | <i>1.27</i> | <i>0.95</i> | <i>0.48</i> | <i>23.66</i> | -- |
| <i>Russell 2000 TR USD</i> | <i>14.03</i> | <i>16.93</i> | <i>16.93</i> | <i>2.22</i> | <i>9.97</i> | <i>7.16</i> | | | | | <i>0.44</i> | <i>24.22</i> | |
| <i>Funds in Peer Group</i> | | | <i>615</i> | <i>594</i> | <i>558</i> | <i>392</i> | | | | | | | |
| Baron Discovery R6 | 12.40 | 22.58 | 22.58 (10) | -5.87 (74) | 11.94 (36) | 11.02 (6) | 13.41 | 08/31/2016 | 2.67 | 1.03 | 0.49 | 26.36 | -- |
| <i>Small Growth</i> | <i>11.49</i> | <i>16.68</i> | <i>16.68</i> | <i>-2.28</i> | <i>10.99</i> | <i>8.08</i> | | | <i>2.14</i> | <i>0.95</i> | <i>0.47</i> | <i>24.36</i> | -- |
| <i>Russell 2000 Growth TR USD</i> | <i>12.75</i> | <i>18.66</i> | <i>18.66</i> | <i>-3.50</i> | <i>9.22</i> | <i>7.16</i> | | | | | <i>0.41</i> | <i>24.41</i> | |
| <i>Funds in Peer Group</i> | | | <i>597</i> | <i>564</i> | <i>529</i> | <i>409</i> | | | | | | | |
| Vanguard Health Care Index Admiral | 7.10 | 2.48 | 2.48 (59) | 5.28 (15) | 10.97 (16) | 11.04 (17) | 9.94 | 02/05/2004 | -0.28 | 1.01 | 0.63 | 15.34 | -- |
| <i>Health</i> | <i>9.77</i> | <i>3.22</i> | <i>3.22</i> | <i>-2.35</i> | <i>8.65</i> | <i>8.95</i> | | | <i>-1.75</i> | <i>1.03</i> | <i>0.46</i> | <i>19.68</i> | -- |
| <i>S&P 1500 Health Care TR</i> | <i>6.53</i> | <i>1.92</i> | <i>1.92</i> | <i>7.15</i> | <i>11.24</i> | <i>11.32</i> | | | | | <i>0.65</i> | <i>15.11</i> | |
| <i>Funds in Peer Group</i> | | | <i>176</i> | <i>158</i> | <i>135</i> | <i>113</i> | | | | | | | |
| Fidelity® International Index | 10.75 | 18.31 | 18.31 (23) | 4.18 (22) | 8.34 (31) | 4.42 (29) | 5.13 | 09/08/2011 | 1.17 | 1.02 | 0.42 | 18.48 | -- |

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Performance with Risk Measures

| Investment/Peer Group/ Benchmark | Current Period Returns (%) | | | Annualized Returns (%) | | | | | Risk (5 Yr) | | | | Yield(%) |
|--|----------------------------|--------------|---------------|------------------------|---------------|--------------|-----------|------------|--------------|-------------|-----------------|--------------|----------|
| | 3 Mos | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Inception | | Alpha | Beta | Sharpe Ratio | Std Dev | 7 Day |
| | | | | | | | ITD | Date | | | | | |
| Thornburg International Equity R6 | 9.28 | 16.26 | 16.26 (58) | 1.49 (72) | 10.68 (5) | 5.18 (9) | 7.17 | 05/01/2012 | 3.47 | 0.99 | 0.54 | 18.38 | -- |
| <i>Foreign Large Blend</i> | <i>9.82</i> | <i>16.27</i> | <i>16.27</i> | <i>2.44</i> | <i>7.62</i> | <i>3.98</i> | | | <i>0.62</i> | <i>1.00</i> | <i>0.39</i> | <i>18.35</i> | -- |
| <i>MSCI ACWI Ex USA NR USD</i> | <i>9.75</i> | <i>15.62</i> | <i>15.62</i> | <i>1.55</i> | <i>7.08</i> | <i>3.83</i> | | | | | <i>0.37</i> | <i>17.80</i> | |
| <i>Funds in Peer Group</i> | | | <i>745</i> | <i>699</i> | <i>642</i> | <i>421</i> | | | | | | | |
| BNY Mellon Global Emerging Mkts - I | 7.32 | 7.95 | 7.95 (79) | -7.10 (75) | 9.43 (7) | -- | 5.59 | 02/03/2014 | 5.71 | 0.98 | 0.45 | 20.20 | 0.00 |
| Fidelity® Emerging Markets Idx | 7.67 | 9.50 | 9.50 (67) | -5.32 (58) | 3.41 (70) | 2.73 (45) | 3.54 | 09/08/2011 | -0.25 | 1.01 | 0.17 | 19.40 | -- |
| <i>Diversified Emerging Mkts</i> | <i>7.89</i> | <i>12.32</i> | <i>12.32</i> | <i>-3.72</i> | <i>4.70</i> | <i>2.64</i> | | | <i>1.22</i> | <i>0.97</i> | <i>0.24</i> | <i>19.80</i> | -- |
| <i>MSCI EM NR USD</i> | <i>7.86</i> | <i>9.83</i> | <i>9.83</i> | <i>-5.08</i> | <i>3.69</i> | <i>2.66</i> | | | | | <i>0.19</i> | <i>19.16</i> | |
| <i>Funds in Peer Group</i> | | | <i>817</i> | <i>722</i> | <i>656</i> | <i>401</i> | | | | | | | |
| Vanguard Real Estate Index Admiral | 18.13 | 11.81 | 11.81 (52) | 5.02 (62) | 7.33 (43) | 7.36 (44) | 8.99 | 11/12/2001 | -0.29 | 1.02 | 0.35 | 21.05 | -- |
| <i>Real Estate</i> | <i>15.71</i> | <i>12.03</i> | <i>12.03</i> | <i>4.63</i> | <i>6.83</i> | <i>6.82</i> | | | <i>-0.44</i> | <i>1.00</i> | <i>0.34</i> | <i>21.52</i> | -- |
| <i>FTSE Nareit All Equity REITs TR USD</i> | <i>17.98</i> | <i>11.36</i> | <i>11.36</i> | <i>5.70</i> | <i>7.59</i> | <i>7.95</i> | | | | | <i>0.37</i> | <i>20.69</i> | |
| <i>Funds in Peer Group</i> | | | <i>251</i> | <i>235</i> | <i>215</i> | <i>156</i> | | | | | | | |
| Invesco Global Focus R6 | 14.02 | 37.51 | 37.51 (8) | -3.79 (85) | 13.04 (33) | 7.14 (81) | 10.65 | 08/28/2012 | -2.11 | 1.10 | 0.57 | 22.95 | 0.00 |
| <i>Global Large-Stock Growth</i> | <i>12.63</i> | <i>23.63</i> | <i>23.63</i> | <i>0.54</i> | <i>12.15</i> | <i>8.47</i> | | | <i>-1.79</i> | <i>0.99</i> | <i>0.58</i> | <i>20.42</i> | -- |
| <i>MSCI ACWI Growth NR USD</i> | <i>12.74</i> | <i>33.22</i> | <i>33.22</i> | <i>3.65</i> | <i>14.58</i> | <i>10.06</i> | | | | | <i>0.70</i> | <i>19.60</i> | |
| <i>Funds in Peer Group</i> | | | <i>363</i> | <i>331</i> | <i>280</i> | <i>191</i> | | | | | | | |

Performance data quoted is historical. Past performance does not guarantee future results.

ITD = Inception To Date

Performance with Risk Measures

Money Market: Investments in a money market fund are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although a money market fund seeks 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.

Performance data quoted is historical. Past performance does not guarantee future results. Current performance may be higher or lower than the performance quoted. You can obtain performance data current to the most recent month-end for each fund by calling the toll-free number indicated on each fund's profile in the Fund Profiles section of this report. The investment return and principal value of an investment will fluctuate such that an investor's shares, when redeemed, may be worth more or less than their original cost. Total returns include reinvestment of dividends and capital gains and are net of all fund fees and expenses.

Performance figures are based on Net Asset Value (NAV) within a qualified retirement plan. If an individual were to purchase shares outside of a qualified plan, they would likely be subject to all, or a portion of, any applicable sales charges. These charges would lower the performance indicated above.

For plans that include exchange-traded funds: Market returns are based on the closing market price of an exchange-traded fund (ETF) whereas returns based on NAV are calculated by dividing an ETF's total net assets by its number of shares outstanding. Due to the fact that ETFs trade intraday in the market, they may be available for purchase at a premium or a discount to NAV.

Each fund's performance may, from time to time, have been affected significantly by material market and economic conditions, including interest rates, market trends, and general business and economic cycles, which may or may not be repeated in the future. Also, keep in mind that any double-digit returns are highly unusual and cannot be sustained. Such returns are primarily achieved during favorable market conditions.

Refer to the Disclosures section for primary risk definitions.

Morningstar provides adjusted historical returns for some mutual funds in its universe. Morningstar computes the fund's return stream by appending an adjusted return history of the oldest share class of the fund. Refer to the Disclosures for important Pre-inception Returns disclosure information.

Fees and Expenses

| Investment | Peer Group | Expense Cat Avg Gross/Net | Expense Ratio Gross/Net | Funds In Category | Rank in Cat Gross/Net | 12b-1 Fee | Fee Waiver Date |
|--|------------------------------------|------------------------------|----------------------------|----------------------|--------------------------|--------------|-------------------------|
| MissionSquare PLUS Fund R1 | US SA Stable Value | 0.62/0.57 | 1.32/1.32 | 345 | 99/99 | --- | --- |
| Fidelity® US Bond Index | Intermediate Core Bond | 1.29/0.58 | 0.03/0.03 | 490 | 3/5 | --- | --- |
| Metropolitan West Total Return Bd I | Intermediate Core-Plus Bond | 1.07/0.76 | 0.45/0.45 | 661 | 14/21 | --- | --- |
| Fidelity® Inflation-Prot Bd Index | Inflation-Protected Bond | 0.71/0.63 | 0.05/0.05 | 217 | 3/6 | --- | --- |
| BlackRock High Yield Bond Instl | High Yield Bond | 1.62/0.91 | 0.60/0.60 | 696 | 19/25 | --- | --- |
| BNY Mellon Global Fixed Income - Y | Global Bond-USD Hedged | 0.90/0.71 | 0.46/0.46 | 117 | 22/26 | --- | --- |
| JHancock Multimanager Lifestyle Cnsrv R6 | Conservative Allocation | 1.14/1.01 | 0.83/0.83 | 165 | 33/43 | 0.00 | --- |
| JHancock Multimanager Lifestyle Mod R6 | Moderately Conservative Allocation | 1.06/0.94 | 0.87/0.87 | 472 | 47/53 | 0.00 | --- |
| JHancock Multimanager Lifestyle Bal R6 | Moderate Allocation | 1.40/1.04 | 0.93/0.93 | 777 | 44/49 | 0.00 | --- |
| JHancock Multimanager Lifestyle Gr R6 | Moderately Aggressive Allocation | 1.07/1.00 | 0.98/0.98 | 321 | 50/54 | 0.00 | --- |
| JHancock Multimanager Lifestyle Agrsv R6 | Aggressive Allocation | 1.18/1.13 | 1.04/1.04 | 186 | 44/48 | 0.00 | --- |
| Fidelity Advisor Freedom® Blend Inc Z6 | Target-Date Retirement | 1.10/0.66 | 0.21/0.21 | 162 | 7/10 | --- | --- |
| Fidelity Advisor Freedom® Blend 2015 Z6 | Target-Date 2015 | 1.40/0.57 | 0.22/0.22 | 122 | 8/10 | --- | --- |
| Fidelity Advisor Freedom® Blend 2020 Z6 | Target-Date 2020 | 1.07/0.60 | 0.24/0.24 | 154 | 7/10 | --- | --- |
| Fidelity Advisor Freedom® Blend 2025 Z6 | Target-Date 2025 | 1.02/0.65 | 0.25/0.25 | 219 | 7/11 | --- | --- |
| Fidelity Advisor Freedom® Blend 2030 Z6 | Target-Date 2030 | 0.96/0.67 | 0.26/0.26 | 222 | 7/12 | --- | --- |
| Fidelity Advisor Freedom® Blend 2035 Z6 | Target-Date 2035 | 1.01/0.68 | 0.27/0.27 | 218 | 7/12 | --- | --- |
| Fidelity Advisor Freedom® Blend 2040 Z6 | Target-Date 2040 | 1.87/0.69 | 0.28/0.28 | 216 | 8/13 | --- | --- |
| Fidelity Advisor Freedom® Blend 2045 Z6 | Target-Date 2045 | 1.12/0.69 | 0.29/0.29 | 212 | 9/13 | --- | --- |
| Fidelity Advisor Freedom® Blend 2050 Z6 | Target-Date 2050 | 1.12/0.70 | 0.29/0.29 | 213 | 9/13 | --- | --- |
| Fidelity Advisor Freedom® Blend 2055 Z6 | Target-Date 2055 | 1.42/0.70 | 0.29/0.29 | 212 | 9/13 | --- | --- |
| Fidelity Advisor Freedom® Blend 2060 Z6 | Target-Date 2060 | 1.70/0.70 | 0.29/0.29 | 211 | 8/13 | --- | --- |
| Fidelity Advisor Freedom® Blend 2065 Z6 | Target-Date 2065+ | 5.97/0.69 | 0.29/0.29 | 206 | 7/14 | --- | --- |
| MFS Value R6 | Large Value | 1.18/0.90 | 0.45/0.44 | 1272 | 12/14 | --- | 12/31/2024 ¹ |
| Fidelity® 500 Index | Large Blend | 1.05/0.79 | 0.02/0.02 | 1536 | 2/2 | --- | --- |
| Brown Advisory Sustainable Growth I | Large Growth | 1.28/0.96 | 0.64/0.64 | 1227 | 20/23 | --- | --- |
| JPMorgan Large Cap Growth R6 | Large Growth | 1.28/0.96 | 0.52/0.44 | 1227 | 12/10 | --- | 10/31/2024 ¹ |
| Columbia Select Mid Cap Value Adv | Mid-Cap Value | 1.25/0.98 | 0.89/0.88 | 405 | 39/46 | 0.00 | 06/30/2024 ¹ |

1-Fee waiver is contractual, 2-Fee waiver is voluntary

Fees and Expenses

| Investment | Peer Group | Expense Cat Avg Gross/Net | Expense Ratio Gross/Net | Funds In Category | Rank in Cat Gross/Net | 12b-1 Fee | Fee Waiver Date |
|-------------------------------------|---------------------------|------------------------------|----------------------------|----------------------|--------------------------|--------------|-------------------------|
| Fidelity® Mid Cap Index | Mid-Cap Blend | 1.25/0.91 | 0.03/0.03 | 435 | 2/2 | --- | --- |
| BlackRock Mid-Cap Growth Equity K | Mid-Cap Growth | 1.30/1.08 | 0.71/0.71 | 560 | 14/16 | --- | --- |
| Fidelity® Small Cap Index | Small Blend | 1.25/0.99 | 0.03/0.03 | 632 | 2/2 | --- | --- |
| Baron Discovery R6 | Small Growth | 1.62/1.17 | 1.06/1.06 | 602 | 36/48 | 0.00 | --- |
| Vanguard Health Care Index Admiral | Health | 1.56/1.01 | 0.10/0.10 | 181 | 2/2 | --- | --- |
| Fidelity® International Index | Foreign Large Blend | 1.37/0.92 | 0.04/0.04 | 768 | 2/2 | --- | --- |
| Thornburg International Equity R6 | Foreign Large Blend | 1.37/0.92 | 0.92/0.70 | 768 | 41/31 | --- | 02/01/2024 ¹ |
| BNY Mellon Global Emerging Mkts - I | Diversified Emerging Mkts | 2.13/1.14 | 1.05/1.00 | 845 | 29/38 | --- | 03/01/2024 ¹ |
| Fidelity® Emerging Markets Idx | Diversified Emerging Mkts | 2.13/1.14 | 0.08/0.08 | 845 | 2/3 | --- | --- |
| Vanguard Real Estate Index Admiral | Real Estate | 1.46/1.07 | 0.12/0.12 | 257 | 4/5 | --- | --- |
| Invesco Global Focus R6 | Global Large-Stock Growth | 2.01/1.07 | 0.85/0.85 | 370 | 24/28 | --- | --- |
| Averages | | 1.32/0.71 | 0.28/0.28 | | 9/13 | | |

1-Fee waiver is contractual, 2-Fee waiver is voluntary

The expense ratio is a fund's total annual operating expenses(including management fees, distribution fees and other expenses)revealed as a percentage of the fund's average net assets. The calculation of the averages illustrated herein only include the values for Current funds in the plan. The values for Proposed and Replacement fund(s) are not part of the calculation for the average values illustrated.

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12b-1 The maximum annual charge deducted from fund assets to pay for distribution and marketing costs.

Alpha Alpha is a measure of the difference between a holding's actual returns and its level of risk as measured by beta. Morningstar bases alpha on a least-squares regression of the holding's (or hypothetical portfolio's) excess return over the 90 day Treasury-bill compared with the excess return of the fund's benchmark index (the S&P 500 for equity and the Barclays Aggregate as the benchmark index for bond funds). A positive alpha indicates that the fund has performed better than its beta predicts. A negative alpha indicates underperformance given the holding's beta.

Balanced / Asset Allocation A mutual fund that has an investment mandate of "balancing" or mixing the investment classes—equities, fixed income and cash—in its portfolio holdings. The appropriate balance is based on the anticipated return and relative risk of each asset category as well as the investor's personal factors such as risk tolerance, age, current asset allocation and asset level, or according to the fund's investment outlook.

Batting Average A statistical calculation used to measure an investment manager's ability to meet or beat an index. Batting average is calculated by dividing the number of months (or days, quarters, etc.) in which the manager beats or matches the index by the total time period being referenced and multiplying that factor by 100.

Benchmark Index (abbreviated BM) A benchmark index gives the investor a point of reference for evaluating a fund's performance. A benchmark can be a broad or market segment of the stock or fixed income markets and is a statically indicator or standard against which the performance or value of individual investments can be measured against. (Description of benchmark indices can be found in the Benchmark Definitions section of report). For more information about the benchmarks used in this report please contact your Financial Advisor for a copy of the Benchmark Definitions.

Beta Beta measures the fund's market risk. Morningstar calculates beta using the same regression equation as the one used for alpha, which regresses excess return for the fund against the benchmark index. The beta of the market is 1.00. Accordingly, a fund with a 1.10 beta is expected to perform 10% better than the market in up markets and 10 % worse in down markets. Conversely, a beta of 0.85 indicates that the fund is expected to perform 15% worse than the market in up markets and 15% better in down markets. Note: A low beta does not imply a low level of volatility; rather, it means that the holding's market-related risk is low.

Bonds At their most basic, bonds are loans. A bond is a debt instrument with period of greater than one year. The purpose is to raise capital. All bonds require the repayment of the principal (issued amount) at a specified date. Most bonds, but not all, require the payment of interest. Unlike equities the bond does not confer ownership rights from the issuer to holder (investor). There are two basic types of bonds: government bonds and corporate bonds. U.S. government bonds (also known as T-bills or Treasuries) are issued and guaranteed by the US government. They usually offer a lower return with low risk. Municipal and state governments also issue bonds. Corporate bonds are issued by companies and carry a higher degree of risk (should the company default) as well as return. Interest rate sensitivity and credit risk influence the pricing and performance of bonds and bond funds.

Cash/Cash Equivalent Cash refers to short-term, safe investments that can be converted to cash relatively quickly. Examples include savings accounts, money-market accounts, commercial paper, short-term CDs, Treasury bills, short-term commercial paper and short-term municipal and corporate bonds and notes. Receivables are also considered a cash equivalent. While safe, investments in cash or cash equivalents typically do not earn as much as stocks or bonds. Cash is the most liquid form of an investment. Risks: Returns may barely keep up with inflation, making them poor vehicles for long-term growth.

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Category The category or group a fund has been assigned based on what it owns, as well as by its prospectus objectives and styles. Also known as peer group. A fund's category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings. By assigning funds to appropriate buckets for use in grouping similar funds, more appropriate "apples to apples" comparisons can be made.

Closed to All Investment Funds accepting no investments whatsoever, even from current shareholders.

Closed to New Investment If funds are closed to new investments, they are not accepting new shareholder investments. This does not, however, restrict current shareholders from increasing their investment amount.

Collective Investment Trust A Collective Investment Trust ("CIT") is an investment vehicle similar to a US mutual fund but that is available only to qualified retirement plans, such as 401(k) plans and governmental plans. CITs are sponsored by bank or trust companies under the supervision of the Office of the Comptroller of the Currency ("OCC") or state banking regulators. CITs are institutional products sold only to plan sponsors and/or plan fiduciaries. CITs consist solely of assets of retirement, pension, profit sharing, stock bonus or other tax-qualified retirement accounts and governmental plans that are exempt from federal income tax. CITs are excluded from the definition of a registered security and an investment company under various securities laws, but are subject to the Office of the Comptroller of the Currency (OCC) Regulation 12 CFR 9.18, state banking rules or both.

Common Stock Securities representing shares of ownership of a corporation (see Stock).

Core Investment Options Your core line-up provides you with a variety of investments from which to choose, ranging in objective from capital preservation to growth. Each of the core investments consists primarily of one of the different building blocks, which are usually referred to as asset classes (equities, bonds and cash equivalents).

Derivatives A financial instrument, traded on or off an exchange, the price of which is directly dependent upon the value of one or more underlying securities, equity indices, debt instruments, commodities, other derivative instruments, or any agreed upon pricing index or arrangement. Derivatives involve the trading of rights or obligations based on the underlying product but do not directly transfer property. They are used to hedge risk or to exchange a floating rate of return for a fixed rate of return. They are often more volatile than other investments and may magnify a fund's gains or losses.

Diversification Diversification is investing in multiple investments to help limit risk. The concept of "not putting all your eggs into one basket". Diversification does not ensure a profit nor protect against loss in declining markets.

ETF ETF or exchange traded fund describes the broad class of funds, excluding closed-end funds, which trade throughout the day over an exchange. Compared to open-end mutual funds, ETFs have lower annual expenses, but they are purchased like equities - commissions are paid to trade them. ETFs do not need to sell securities (possibly realizing capital gains) to pay investors who redeem their shares and thus are typically more tax-efficient than mutual funds. ETFs market prices usually closely track their NAVs. Most ETFs are index funds.

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Expense Ratio The expense ratio is the annual fee that all funds or ETFs charge their shareholders. It expresses the percentage of assets deducted each fiscal year for fund expenses, including 12b-1 fees, management fees, administrative fees, operating costs, and all other asset-based costs incurred by the fund. Portfolio transaction fees, or brokerage costs, as well as initial or deferred sales charges are not included in the expense ratio. The expense ratio, which is deducted from the fund's average net assets, is accrued on a daily basis. If the fund's assets are small, its expense ratio can be quite high because the fund must meet its expenses from a restricted asset base. Conversely, as the net assets of the fund grow, the expense percentage should ideally diminish as expenses are spread across the wider base. Funds may also opt to waive all or a portion of the expenses that make up their overall expense ratio.

Extended Performance Rating Morningstar provides adjusted historical returns and an Extended Performance Rating for some mutual funds in its universe. This means that any share class that doesn't have a 1, 3-, 5-, or 10-year performance history may receive a hypothetical Morningstar Rating based on the oldest surviving share class of the fund. First, Morningstar computes the funds' new return stream by appending an adjusted return history of the oldest share class. Next, the Extended Performance Rating is determined by comparing the adjusted-historical returns to the current open-end mutual fund universe to identify placement in the bell curve used to assign the Morningstar Rating. Star ratings are displayed in gray (*****).

Fiduciary Fiduciary indicates the relationship of trust and confidence where one person (the fiduciary) holds or controls property for the benefit of another person, for example, the relationship between a trustee and the beneficiaries of the trust. Under ERISA, fiduciaries must discharge their duties solely in the interest of the participants and beneficiaries of an employee benefit plan.

Fixed Income Securities/Bonds Fixed income securities/bonds are securities that pay a fixed rate of interest or a fixed dividend. There are many different types of fixed income securities or bonds, including: corporate bonds or notes, mortgage-backed securities, asset-backed securities, convertible securities, government obligations, "junk" or below investment grade bonds, investment grade securities, and foreign bond securities. Risks: Return of principal is not guaranteed. Bond funds have the same interest rate, inflation, and credit risks that are associated with the underlying bonds owned by the fund. Generally, the value of bond funds rises when prevailing interest rates fall and falls when interest rates rise. There are ongoing fees and expenses associated with owning shares of bond funds. Important note on Junk Bonds: Non-investment grade debt securities, commonly referred to as high-yield or "junk" bonds, may be subject to greater market fluctuations and risk of loss of income and principal than securities in higher rating categories.

Fixed Income Blend Fixed income securities that are not classified by maturity.

Foreign Equity Securities trading primarily in markets outside the United States that represent equity ownership in a company. Risks: Investments in foreign securities involve special risks, including foreign currency risk and the possibility of substantial volatility due to adverse political, economic or other developments. These risks are magnified for investments made in emerging markets.

Gross Expense Ratio The gross expense ratio is the fund's expense ratio before taking into account any fee waivers or expense reimbursements.

Growth of 10,000 The Growth of \$10,000 graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time. 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 category and its market benchmark. The growth is a hypothetical valuation based on the average return for the fund's Morningstar category over the displayed time periods.

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Inception Date The Inception date is the date the fund was formed and became available for sale to investors.

Information Ratio A measure of the consistency of excess return. This value is determined by taking the annualized excess return over a benchmark (style benchmark by default) and dividing it by the standard deviation of excess return (tracking error). The measure relates the magnitude and consistency with which an investment outperformed its benchmark. The higher the information ratio, the better.

Management Fee Taken from the fund's prospectus, this represents the cost of the fund's manager's services and other fund administration costs. It is usually represented as a percentage of assets. Although management costs are listed in a fund's prospectus, these are maximum amounts and funds may waive a portion, or possibly all, of those fees. Actual fees thus represent a closer approximation of the true costs to shareholders.

Management Style –Growth vs. Value **Growth Funds** Growth funds hold stocks of companies that the fund manager believes will have significantly better revenue and profit growth than the overall market. **Value Funds** Value funds concentrate on stocks of companies that the fund manager believes to be currently undervalued in the markets. The managers buy the stock at what they believe to be less than the true value, with the expectation that the price will rise.

Blend Funds Blend funds represent a blend of growth and value styles.

Manager Tenure This represents the number of years that the current manager has been the portfolio manager of the fund. A fund may be managed by more than one manager. For funds with more than one manager, the average tenure is shown. If the fund designates the manager as a Management Team and does not disclose the names of the portfolio manager or co-portfolio managers to Morningstar, Manager Tenure will appear as a dash for the fund.

Market Capitalization One way to classify equity funds is by market capitalization, which is the market value of the company. This is calculated by multiplying the total number of a company's shares by the current price per share. Generally, market capitalization is associated with the size of the company¹.

Large Cap This generally refers to the stock of companies with market capitalizations over \$5 billion. These seasoned companies, sometimes referred to as "blue-chips" in the U.S., often have long histories of solid returns. While large cap stocks tend to be relatively stable compared with other stocks, they do carry a degree of risk.

Mid Cap With market capitalizations that generally range between \$2 billion and \$5 billion, these stocks can be more volatile than large cap stocks, but have the potential for higher relative returns. Because mid-capitalization stock prices have experienced a greater degree of market volatility than large-capitalization stock prices, investors should consider the fund for long-term investment and should bear in mind that the higher return potential of mid-capitalization stocks is accompanied by additional business risk, significant stock price fluctuations and illiquidity.

¹ Please note that the definitions of small, mid, and large cap companies illustrated here are generalizations only, and are subject to change. In addition, individual mutual fund managers may use different definitions for specific funds. You are encouraged to read the prospectus carefully to determine the market capitalization specifications of any individual mutual fund.

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Small Cap With market capitalizations of less than \$2 billion, companies in this category often are new companies with short histories. Because small-capitalization stock prices have experienced a greater degree of market volatility than those of large-capitalization stocks, investors should consider funds that invest in small-cap stocks for long-term investment and should bear in mind that the higher return potential of small-capitalization stocks is accompanied by higher risk.

Maximum Sales Charge The sales charge, or load as it is also called, is a fee the investor may pay when purchasing shares of a mutual fund from a broker as compensation for their advice. The rate varies from fund company to fund company and is detailed in the fund's prospectus. The maximum sales charge is the highest amount that an investor may pay for a particular fund.

Money Market Fund Mutual fund that invests primarily in low-risk, short-term investments such as treasury bills, government securities, certificates of deposit and other highly liquid, safe securities.

Money Market Securities Securities that seek to maintain a \$1 NAV. However the achievement of that objective cannot be guaranteed.

Max DrawDown Is the maximum loss incurred by a portfolio during a specified time period. It is used to measure the 'worst case scenario' of investing in a portfolio at the worst possible time.

Morningstar Rating The Morningstar Risk-Adjusted Rating, commonly referred to as the Star Rating, relates the risk-adjusted performance of a fund to its peers in the category. Morningstar calculates ratings only for categories with at least 20 funds. To determine a fund's rating, the fund and its peers are ranked by their MRARs. If a fund scores in the top 10% of its fund category, it receives five stars (High); if it falls in the next 22.5%, it receives four stars (Above Average); a place in the middle 35% earns a fund three stars (Neutral or Average); those in the next 22.5% receive two stars (Below Average); and the lowest 10% get one star (Low). Morningstar also accounts for instances where a fund is sold in multiple versions, whether multi-class, both trust and segregated, etc. In order to prevent one fund from unfairly taking up many places in a portion of the ratings scale, Morningstar treats multiple versions of a fund as "fractional funds". The multiple versions of a fund are all rated, but they collectively count as one and so leave more room for other deserving funds. The overall Star Rating for a fund is a weighted combination of its three, five, and ten year ratings. If a fund has less than three years' performance history, it is not rated. If it has at least three but less than five years' history, its overall rating is equal to its three-year rating. If it has at least five but less than ten years' history, its overall rating is equal to 60% five-year rating and 40% three-year rating. If it has at least ten years' history, its overall rating is equal to 50% ten-year rating, 30% five-year rating and 20% three-year rating. Morningstar Risk-Adjusted Ratings are recalculated monthly. Also see (Extended Performance Rating).

Net Expense Ratio The net expense ratio is the fund's expense ratio less any expense waivers or reimbursements provided by the fund's manager. Because the expense ratio is calculated by dividing the total costs of the fund by its total assets, funds with relatively small total assets will have higher expense ratios than larger funds. As a result, fund managers will offer expense waivers or reimburse costs to the fund for a predetermined length of time so that the fund is not at a competitive disadvantage when its expense ratio is compared to its peers.

Non-Core Investment Options Your non-core investment options are intended to provide additional investment flexibility to investors who desire a wider range of choices. The choices also range in asset classes allowing more opportunity for diversification.

Non-Diversified Funds Some funds are non-diversified, which means that they may invest more of their assets in fewer companies than if they were diversified funds. By concentrating in a smaller number of investments, the fund's risk is increased because each investment has a greater effect on the fund's performance.

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Peers in the Category (See Morningstar Rating)

Percentile/Percentile Rank A percentile is a value on a scale of one hundred that indicates the percent of a distribution that is equal to or below it. So if we calculate a 50th percentile, 50% of the time the returns are below that resulting value and 50% of the time they are above that value. A 50th percentile is the same as a "median." An average, or "mean," is similar but a weighted result.

Plan Watch List Funds can be placed on the plan's watch list at the discretion of the plan advisor usually for failing to meet or adhere to the Investment Policy Statement of the plan.

Pre-Inception Returns Morningstar provides adjusted historical returns for periods prior to the fund's actual inception for some mutual funds in its universe. These calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect the fees and expenses of this share class. While the inclusion of pre-inception data provides valuable insight into the probable long-term behavior of newer share classes of a fund, investors should be aware that an adjusted historical return can only provide an approximation of that behavior. For example, the fee structures of a retail share class will vary from that of an institutional share class, as retail shares tend to have higher operating expenses and sales charges. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Prospectus The fund's written statement, generally issued on an annual basis. In this statement the fund sets forth its proposed purposes and goals, and other facts (e.g., history and investment objective) that an investor should know in order to make an informed decision. Information pertaining to management fees and other charges and expenses are in the prospectus.

R-Squared The percentage of a fund's movements that are explained by movements in its benchmark index. An R-Squared of 100 means that all movements of a fund are explained by movements in its benchmark index. Index funds often will have an R-Squared very close to 100.

Real Estate Funds Because these funds concentrate their investments in securities of companies operating in the real estate industry, they are susceptible to the risks associated with the real estate industry. These include: fluctuations in the value of underlying properties; defaults by borrowers or tenants; market saturation; property taxes; capital expenditures or operating expenses; and other economic, political, or regulatory occurrences affecting the real estate industry.

Redemption Fee The redemption fee is an amount charged when money is withdrawn from a fund. This fee does not go back into the pockets of the fund company but rather into the fund itself and does not represent a net cost to shareholders. Also, unlike contingent deferred sales charges, redemption fees typically operate only in short, specific time periods, 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 funds can be disruptive. The charge is normally imposed on the ending share value, appreciated or depreciated from the original value.

Sector Funds A distinct subset of a market, society, industry, or economy, whose components share similar characteristics. Stocks are often grouped into different sectors depending upon the company's business. Risks: Funds that emphasize certain market sectors are subject to additional risks and may be more volatile than an investment with greater diversification.

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Sharpe Ratio A risk-adjusted measure developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund's historical risk-adjusted performance. The Sharpe Ratio is calculated for the past 36-month period by dividing a fund's annualized excess return by the standard deviation of the fund's annualized excess returns.

Specialty / Other The "Specialty/Other" category includes sector, industry-based and other non-diversified funds.

Stable Value Fund A unique asset class offering defined contribution plan participants intermediate term returns and liquidity (subject to plan rules) with low market value risk. This is typically accomplished through a wrap contract or investment contract that guarantees the payment of plan-related benefits at book value (cost plus accrued interest) which enables the entire investment to be carried at its book value.

Standard Deviation A statistical measure of the range of performance within which the total returns have fallen. The standard deviation shown in this report is an annualized statistic based on returns over the past 36 months. When a fund has a high deviation figure, the range of performance is very wide, indicating a greater potential for volatility. Approximately 68% of the time, the fund's total return will be within plus or minus one deviation from the fund's 3-year return. Also, 95% of the time the fund's total return will be within plus or minus two times the standard deviation (sometimes described as being within "two standard deviations") from the average return. Standard deviation is also a component in the Sharpe Ratio, which assesses risk-adjusted performance.

Stocks (Equities) Stocks, or "equities," are essentially ownership shares in a company. The more shares you own, the greater your stake in that company. Risks: While stocks generally provide the most growth potential, they tend to experience greater volatility in price. For this reason, stocks are generally considered to be riskier investments. If you choose to invest in stocks, be sure you understand and are willing to accept these risks, including a possible loss of principal.

Style The description of the type of approach and strategy utilized by an investment manager to manage funds. The style is determined by, as an example for equities, portfolio characteristics such as: market capitalization of issues, price to earnings ratio and dividend yield. Some equity styles include Growth, Value, Yield, Core and Small Cap.

Style Drift The propensity of some mutual funds to migrate from one Morningstar classification to another. Style drift happens when an active manager drifts from a specific style, asset class, or index that is described as the fund's investment purpose.

Target Date Funds An investment in a target date fund is subject to the risks attendant to the underlying funds in which it invests. A target date fund is geared to investors who will retire and/or require income at an approximate year. The fund is managed to meet the investor's goals by the pre-established year or "target date"; hence, the name target date fund. A target date fund will transition its invested assets from a more aggressive portfolio to a more conservative portfolio as the target date draws closer. An investment in the Target Retirement Fund is not guaranteed at any time, including, before or after the target date is reached.

Technology Funds Technology securities in general tend to be relatively volatile as compared with other types of investments. While volatility may create investment opportunities, it does entail risk. Funds that invest exclusively in one sector of the economy carry additional risk resulting from lack of industry diversification. The fund should not be considered as a balanced investment program.

Top 10 Holdings The ten largest investments in the entire fund's portfolio.

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Treynor Ratio (or Index) Similar to Sharpe Ratio, the Treynor Ratio is a measurement of efficiency utilizing the relationship between annualized risk-adjusted return and risk. It is a measure of a portfolio's excess return per unit of risk. Unlike Sharpe Ratio, the Treynor Ratio utilizes "market" risk (beta) instead of total risk (standard deviation). Good performance efficiency is measured by a high ratio risk premium earned per unit of risk taken.

Turnover Ratio A measure of the fund's trading activity, which is computed by taking the lesser of purchases or sales and dividing by average monthly net assets. Securities with maturities of less than one year are excluded. The figure is gathered from the financial highlights of the fund's annual report. A low turnover figure (20% to 30%) generally indicate a buy-and-hold strategy. Higher turnover (more than 100%) would indicate a more active investment strategy involving considerable buying and selling of securities.

Upside and Downside Capture Ratio A statistical measure used to demonstrate whether a given fund has outperformed or underperformed more than a broad market benchmark during periods of market strength and weakness. 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. A statistical measure used to demonstrate whether a given fund has outperformed or underperformed more than a broad market benchmark during periods of market strength and weakness. 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.

Disclosures

Disclosures from Morgan Stanley

Two Different Processes for Evaluating Funds

Funds available in Morgan Stanley's Institutional Services Program are evaluated under either of the following two processes. Funds that meet the criteria under either of these processes are described in this report as "approved" for the program. Funds offered by the Plan that do not appear in this report will be considered "non approved".

This report may also show funds that are not approved under either of these two evaluation processes. Morgan Stanley does not recommend, evaluate or monitor any such funds, nor is Morgan Stanley acting as a fiduciary (under ERISA, the Internal Revenue Code or otherwise) with respect to such funds and investors have the sole and exclusive responsibility for selecting and/or retaining any such fund in the program.

(1) Morgan Stanley Global Investment Manager Analysis ("GIMA") Evaluation Process

GIMA evaluates certain investment products for the purposes of some – but not all – of Morgan Stanley Smith Barney LLC's investment advisory programs (as described in more detail in the applicable Form ADV Disclosure Document). If you do not invest through one of these investment advisory programs, Morgan Stanley is not obligated to provide you notice of any GIMA status changes even though it may give notice to clients in other programs.

Focus List and Approved List: Watch Policy

GIMA uses two methods to evaluate investment products in applicable advisory programs: Focus (and investment products meeting this standard are described as being on the Focus List) and Approved (and investment products meeting this standard are described as being on the Approved List). In general, Focus entails a more thorough evaluation of an investment product than Approved. Sometimes an investment product may be evaluated using the Focus List process but then placed on the Approved List instead of the Focus List

Investment products may move from the Focus List to the Approved List, or vice versa. GIMA may also determine that an investment product no longer meets the criteria under either process and will no longer be recommended in investment advisory programs (in which case the investment product is given a "Not Approved" status).

GIMA has a "Watch" policy and may describe a Focus List or Approved List investment product as being on "Watch" if GIMA identifies specific areas that (a) merit further evaluation by GIMA and (b) may, but are not certain to, result in the investment product becoming "Not Approved." The Watch period depends on the length of time needed for GIMA to conduct its evaluation and for the investment manager or fund to address any concerns.

For more information on the Focus List and Approved List and Watch processes, please see the applicable Form ADV Disclosure Document. Your Financial Advisor can also provide upon request a copy of a publication entitled "Manager Selection Process."

Disclosures

Disclosures from Morgan Stanley

(2) Defined Contribution Investment Consulting Fund Screening Process

In addition to the mutual funds and ETFs that appear on the Focus and Approved Lists of GIMA described above, for clients in the Institutional Services program for participant directed defined contribution plans, mutual fund, ETFs and Collective Investment Trusts may be "approved" for the program in an alternate manner, as well. MSSB applies a proprietary screening process to funds in the Morningstar mutual fund database, which it applies in part using third party software. The screening algorithm, applied quarterly, is based on factors such as performance, ranking, stewardship grade, fees and manager tenure. Funds subject to this process are either approved or not approved for use in the Institutional Services program for participant directed defined contribution plans. MSSB does not maintain a Watch List for these funds equivalent to GIMA's Watch List.

Many fund families offer multiple versions of the same fund that may have variations on the sales fees that are charged and/or the investor qualifications. When screening certain types of funds that may have multiple share classes within a fund family, we rely on the aforementioned factors of the oldest share classes for screening results and apply those results to all versions of the fund family offered. Where the oldest share class otherwise passes the screening process other share classes will pass as well unless such share has an expense ratio in the top quartile.

Global Investment Manager Analysis (GIMA) defines Adverse Active Alpha (AAA) as follows:

High Adverse Active Alpha rankings are generally defined as falling into the top two quintiles (~40%). Separately Managed Account and mutual fund rankings could differ. In some cases where the separately managed account product and mutual fund are substantially similar, the separately managed account rating may be applied to the mutual fund and vice versa.

Adverse refers to the demonstrated ability to outperform in a variety of market environments and when conditions were difficult for active manager relative performance. "Difficult" periods were times when active management did not perform well relative to the index, as opposed to down market periods. At various times, active management has experienced difficult relative performance periods in up, down, and flat markets. We developed a set of factors to help discern which periods were more difficult for active managers that we utilize to identify managers that were able to overcome these headwinds and outperformed in the face of adversity.

Active refers to managers with portfolios that looked different from the index and had moderate to low tracking error. For equity products, we utilize active share to measure the degree of differentiation from the benchmark, while the fixed income model uses r^2 . By using these measures in conjunction with tracking error, the ranking seeks to find managers that were active, but not taking outsized bets, and that had some degree of style consistency. The combination of high active share and low tracking error is fairly uncommon among active managers, but we believe these traits may point toward managers with strong stock picking skills.

Alpha refers to the demonstrated ability to add value relative to an index and/or peers. Back tests indicate that highly ranked managers as a group outperformed the index and style peer group over subsequent periods and relative to active share alone. By combining the "adverse" component with the "active" component, we believe we increase the odds of finding some of the most proficient stock pickers.

Disclosures

Disclosures from Morgan Stanley

Important Considerations Regarding the Adverse Active Alpha ranking process:

Global Investment Manager Analysis, formerly Consulting Group Investment Advisor Research (CG IAR), provides comprehensive manager analysis for Morgan Stanley's investment advisory platforms on a wide range of investment products, including separately managed accounts, mutual funds and exchange-traded funds in the equity, fixed income and alternative investment categories.

In our view, the Adverse Active Alpha manager ranking model is an important part of evaluating managers for consideration. However, we do recognize that AAA cannot, in and of itself, tell us which managers' strategies to invest in or when to buy or sell the strategies. While highly ranked managers historically performed well as a group in our analysis, past performance is not a guarantee of future results for any manager or strategy. Index returns assume reinvestment of dividends and, unlike fund or strategy returns, do not reflect any fees or expenses. Indices are unmanaged and not available for direct investment.

It is also important to keep in mind that just because a manager has high active share (top two deciles), a portfolio that looks different than the index (benchmark) doesn't necessarily mean the portfolio had or will have better performance than the index. Being different than the index does not consider factors such as: the timeliness of data provided by the manager, the appropriateness of the benchmark used for comparison to the portfolio, the relevancy of the period(s) being analyzed between the portfolio and the benchmark, knowing the difference between the securities and their concentration in a manager's portfolio vs. the benchmark and the potential that the data provided by the manager looked significantly different in periods before and after the performance snapshot(s) used for analysis. While the preceding considerations are not part of the AAA ranking model, GIMA's strives to evaluate other material and forward looking factors as part of the overall manager evaluation process. Factors such as but not limited to manager turnover and changes to investment process can partially or fully negate a positive Adverse Active Alpha ranking. Additionally, highly ranked managers can have differing risk profiles that might not be suitable for all investors. For more information on AAA, please see the Adverse Active AlphaSM: Adding Value Through Manager Selection and Adding Value to Fixed Income Manager Selection With Adverse Active AlphaSM whitepapers. The whitepapers are available from your Financial Advisor or Private Wealth Advisor.

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Environment, Social & Governance (ESG) Integration – Target companies whose approach to environmental, social or governance issues creates value differentiation

Sector Exposure – Focus on themes and sector

Disclosures

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Other

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