



INVESTMENT REVIEW

Sample Co 401K

For Period Ending 03/31/2019

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EXECUTIVE SUMMARY

Sample Co 401K

For Period Ending 03/31/2019

Investment Scoring Summary

Passing	Watch	Review	Not Scored	Total
11	0	1	3	15

Investment Additions

Investment Name	Status	Morningstar Rating
No current investment additions		

Investments on Watch

Investment Name	Status	Quarters Failing Criteria	Morningstar Rating
No investments are currently on the watch list			

Investments Targeted for Review

Investment Name	# of Participants	Plan Assets	% of total plan	Status	Morningstar Rating
Intermediate-Term Bond					
Janus Henderson Flexible Bond T	90	\$13,987.00	10.86%	Review	***

Review : Watch : Addition :

For source information, please see the "Important Disclosures" section of this report.



PORTFOLIO REVIEW

Sample Co 401K

For Period Ending 03/31/2019

	Value	Blend	Growth
Large		Vanguard 500 Index Investor	
Medium		Vanguard Mid Cap Index Investor	
Small		Vanguard Small Cap Index Inv	

International	
Equities	Fixed Income
Vanguard Total World Stock Index Inv	

Asset Allocation
State Street Target Retirement K State Street Target Retirement 2020 K State Street Target Retirement 2030 K State Street Target Retirement 2040 K State Street Target Retirement 2050 K

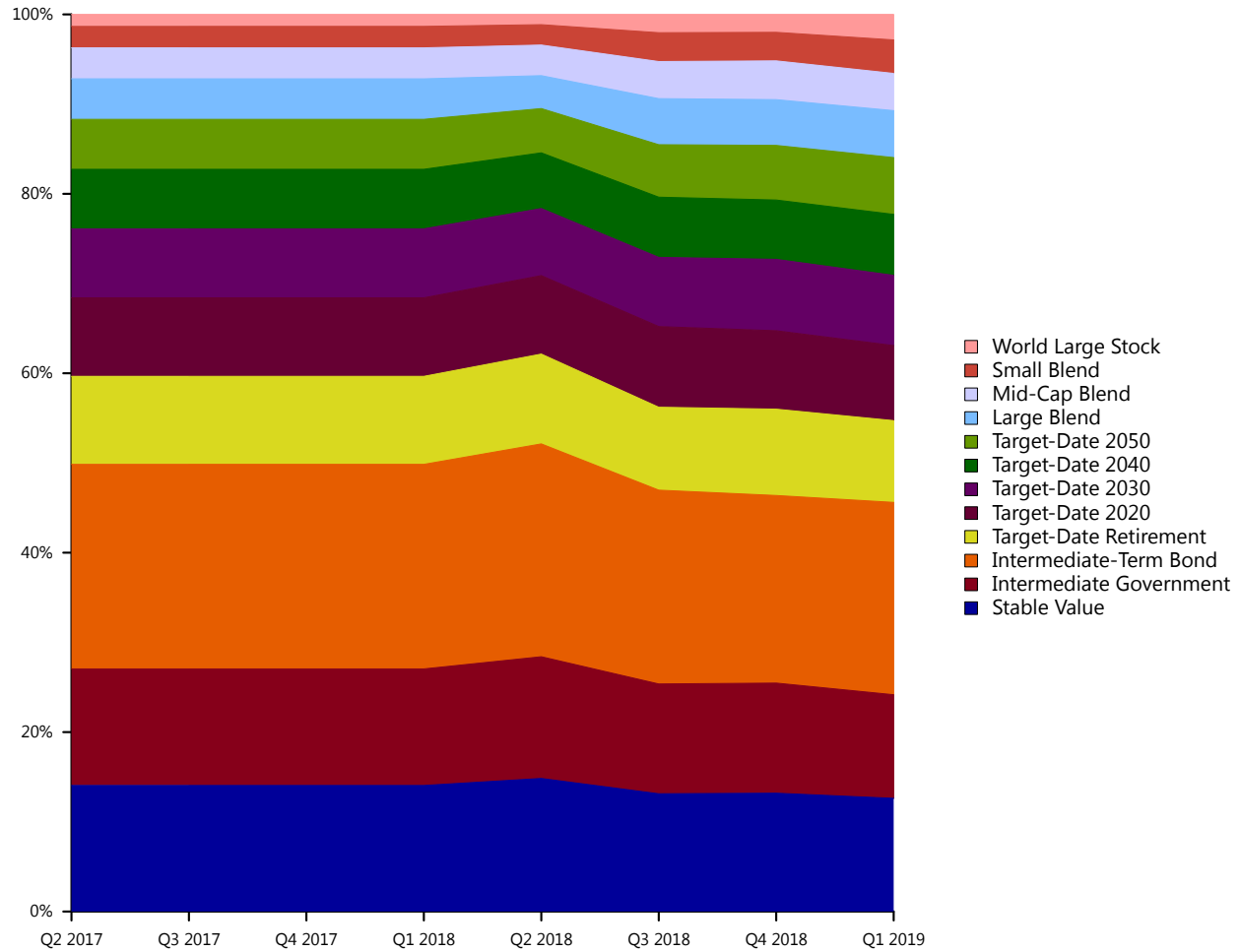
Fixed Income	Cash/Stable Value
JPMorgan Government Bond R6 <input checked="" type="checkbox"/> Janus Henderson Flexible Bond T Vanguard Total Bond Market Index Inv	Federated Capital Preservation IP

Other

Review : Watch : Addition :

Asset classes are defined as broad, distinct types of investments that behave similarly and are subject to most of the same market forces. When evaluating the diversification of assets in the investment portfolio, it is an important factor in assessing risk and return. For source information, please see the "Important Disclosures" section of this report.

Historical Allocation



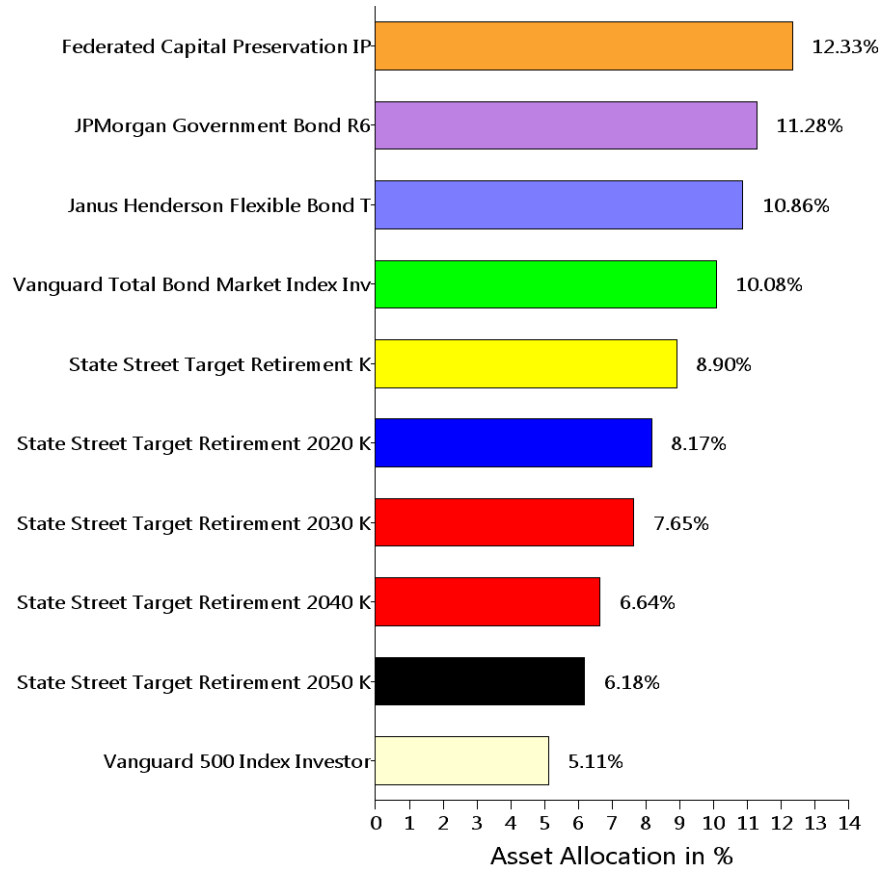
Investment Name	# of Participants	03/31/2019 Balance	% of Plan	12/31/2018 Balance	% Change
Stable Value					
Federated Capital Preservation IP	50	\$15,874.00	12.33%	\$14,875.00	6.72%
Intermediate Government					
JPMorgan Government Bond R6	70	\$14,528.00	11.28%	\$0.00	0.00%
Putnam American Government Income Y	0	\$0.00	0.00%	\$13,845.00	(100.00%)
Intermediate-Term Bond					
✘ Janus Henderson Flexible Bond T	90	\$13,987.00	10.86%	\$12,258.00	14.11%
Vanguard Total Bond Market Index Inv	50	\$12,984.00	10.08%	\$11,325.00	14.65%
Target-Date Retirement					
State Street Target Retirement K	70	\$11,465.00	8.90%	\$10,854.00	5.63%
Target-Date 2020					
State Street Target Retirement 2020 K	90	\$10,524.00	8.17%	\$9,857.00	6.77%
Target-Date 2030					
State Street Target Retirement 2030 K	50	\$9,847.00	7.65%	\$8,974.00	9.73%
Target-Date 2040					
State Street Target Retirement 2040 K	70	\$8,547.00	6.64%	\$7,458.00	14.60%
Target-Date 2050					
State Street Target Retirement 2050 K	90	\$7,965.00	6.18%	\$6,865.00	16.02%
Large Blend					
Vanguard 500 Index Investor	50	\$6,584.00	5.11%	\$5,755.00	14.40%
Mid-Cap Blend					
Vanguard Mid Cap Index Investor	70	\$5,217.00	4.05%	\$4,875.00	7.02%

Investment Name	# of Participants	03/31/2019 Balance	% of Plan	12/31/2018 Balance	% Change
Small Blend					
Vanguard Small Cap Index Inv	90	\$4,698.00	3.65%	\$3,587.00	30.97%
World Large Stock					
Vanguard Total World Stock Index Inv	50	\$3,574.00	2.77%	\$2,250.00	58.84%
Forfeitures					
Forfeitures	0	\$500.00	0.39%	\$500.00	0.00%
Participant Loans					
Participant Loans	10	\$2,500.00	1.94%	\$2,500.00	0.00%
Total:		\$128,794.00		\$115,778.00	11.24%

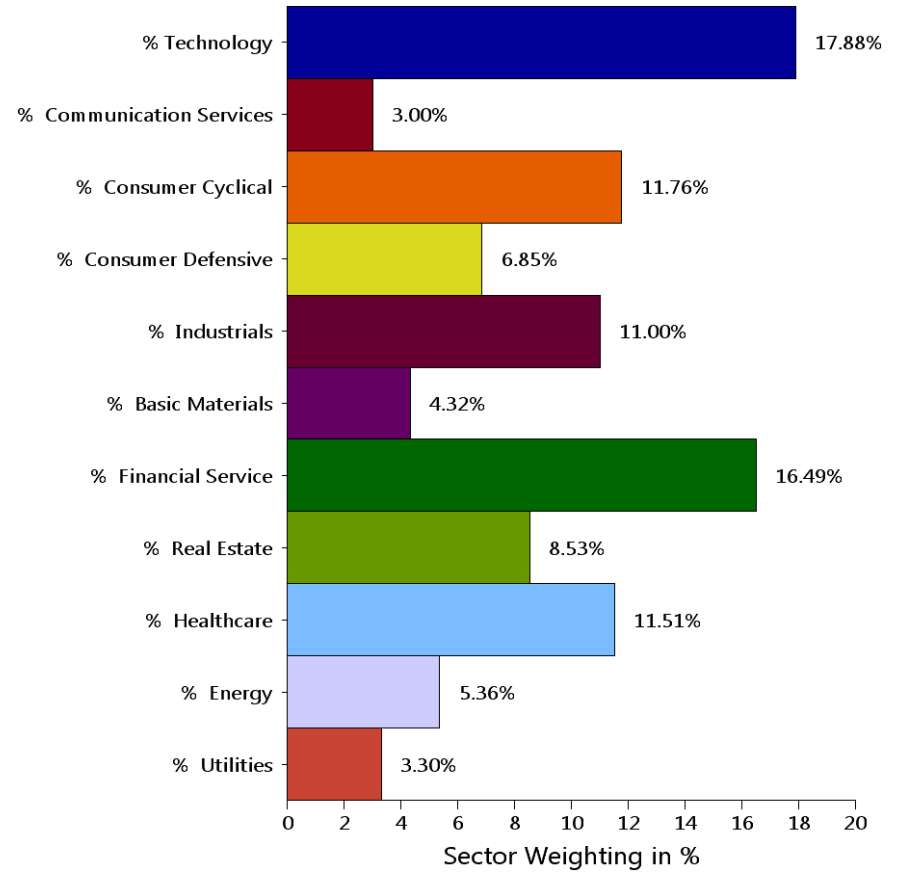
Review : Watch : Addition :

Denotes potential addition or replacement option(s). Option(s) are subject to final approval as platforms may discontinue option availability. For source information, please see the "Important Disclosures" section of this report.

Top 10 Holdings

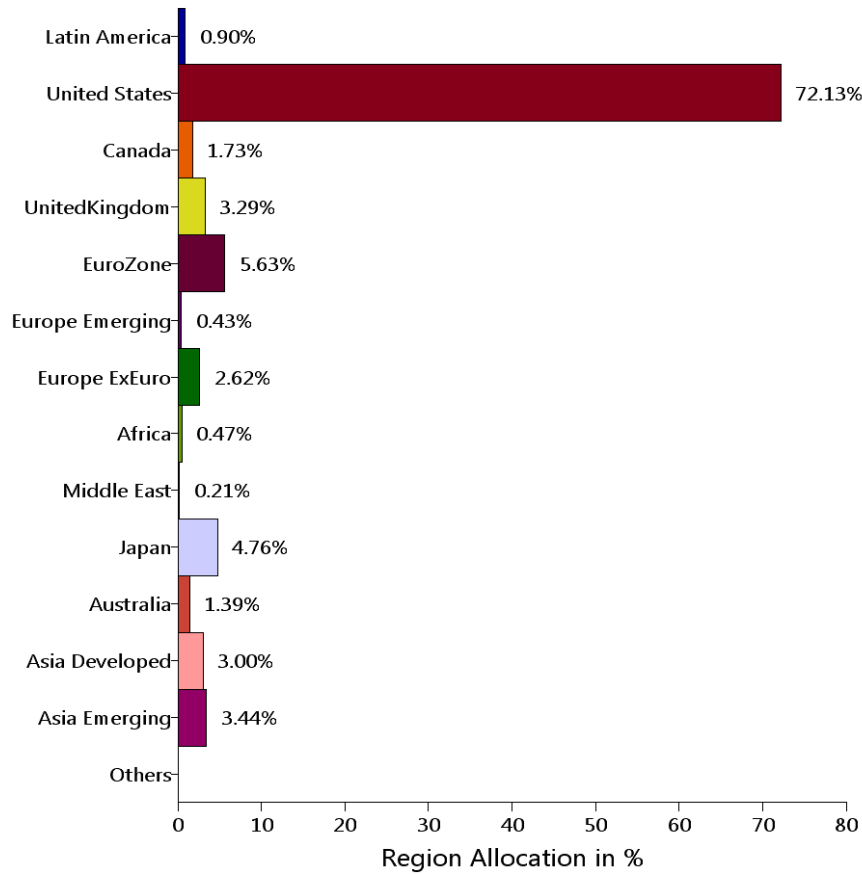


Sector Allocation

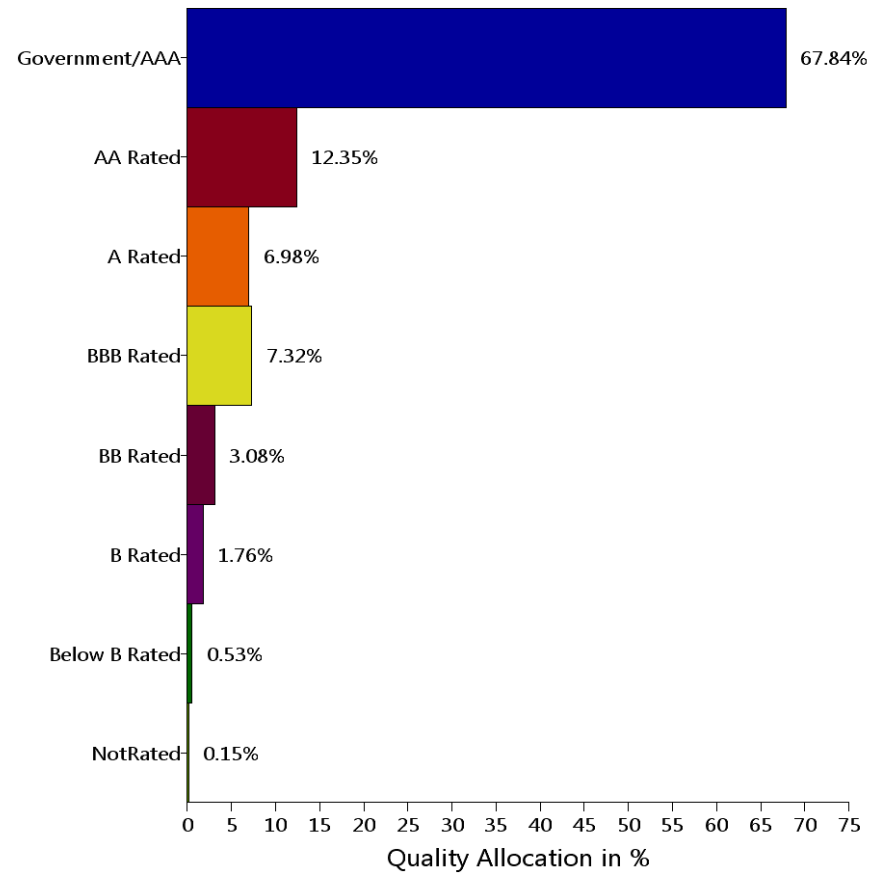


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Region Allocation

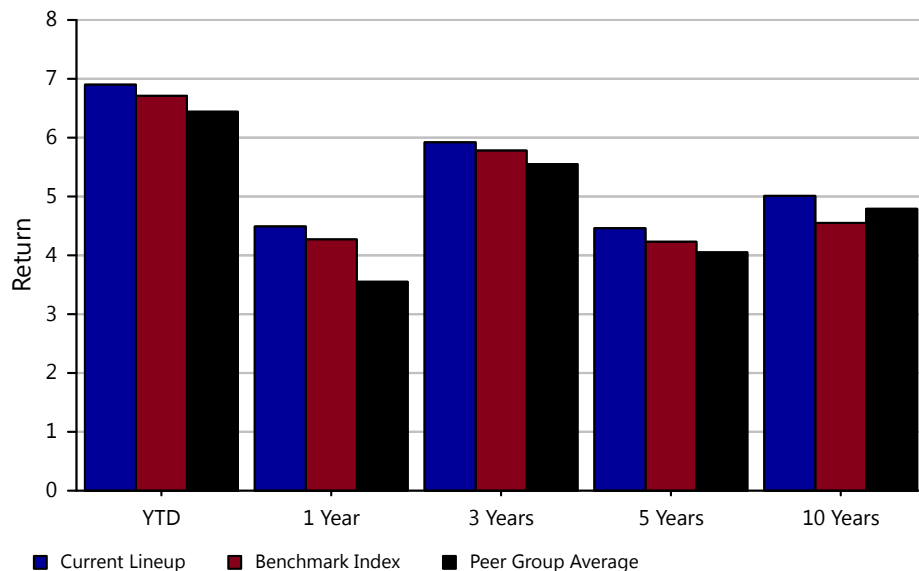


Quality Allocation

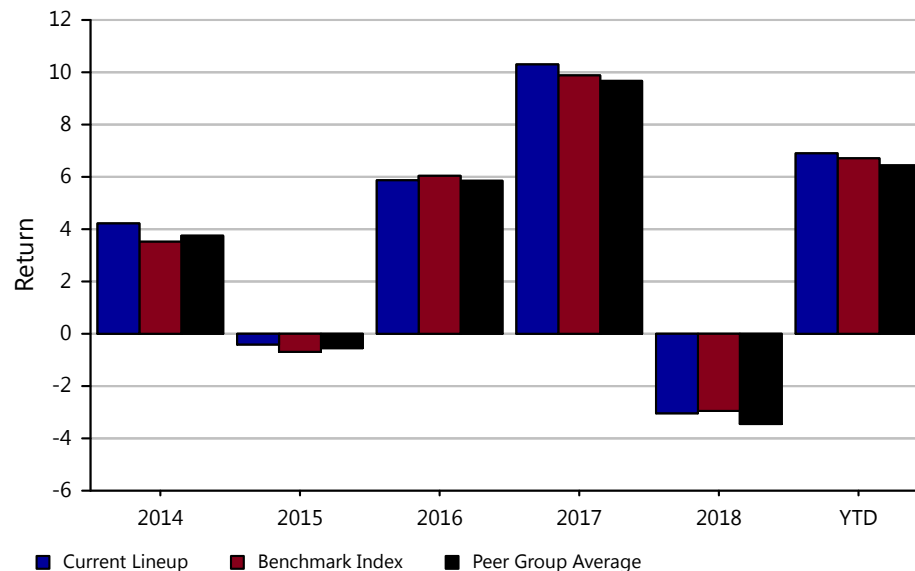


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Annualized Returns



Calendar Year Returns



Trailing Returns

	YTD	1 Year	3 Years	5 Years	10 Years	Net Exp.Ratio
Current Lineup	6.90	4.49	5.92	4.46	5.01	0.26
Benchmark Index	6.71	4.27	5.78	4.23	4.55	NA
Peer Group Average	6.44	3.55	5.55	4.05	4.79	0.80

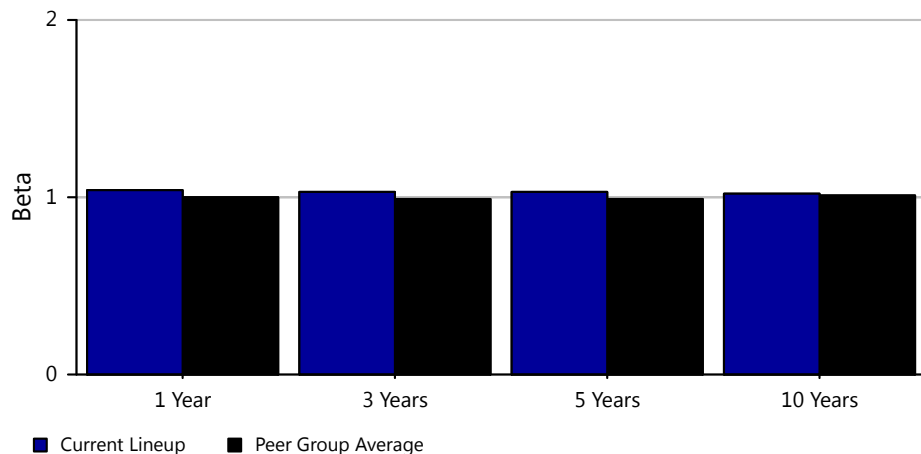
Calendar Year Returns

	2014	2015	2016	2017	2018	YTD	Net Exp.Ratio
Current Lineup	4.22	-0.41	5.87	10.30	-3.04	6.90	0.26
Benchmark Index	3.52	-0.69	6.04	9.88	-2.95	6.71	NA
Peer Group Average	3.75	-0.55	5.85	9.67	-3.45	6.44	0.80

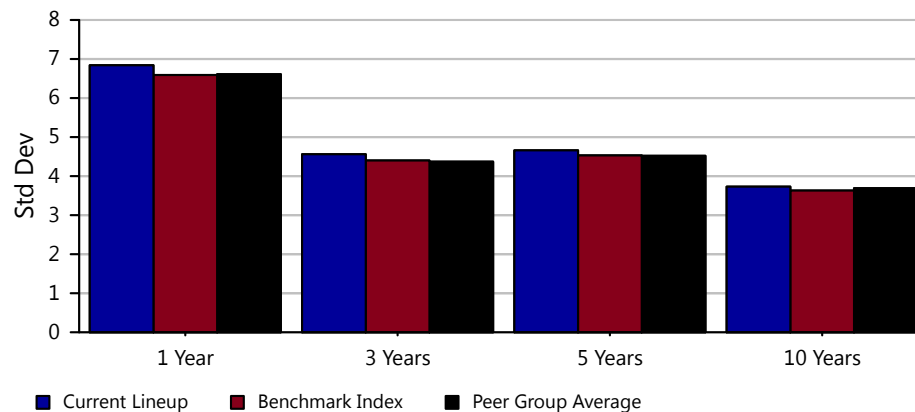
The Benchmark Index is constructed utilizing the underlying indexes of the Plan's investment options weighted in proportion to the asset allocation of the Plan. The underlying indexes are illustrated on the standardized performance pages of the report. For source information, please see the "Important Disclosures" section of this report.

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please contact the phone number located in the "Important Disclosures" section of this report.

Annualized Beta



Annualized Standard Deviation



Trailing Beta

	1 Year	3 Years	5 Years	10 Years
Current Lineup	1.04	1.03	1.03	1.02
Peer Group Average	1.00	0.99	0.99	1.01

Trailing Standard Deviation

	1 Year	3 Years	5 Years	10 Years
Current Lineup	6.84	4.56	4.66	3.73
Benchmark Index	6.59	4.40	4.53	3.63
Peer Group Average	6.61	4.37	4.52	3.69

Calendar Year Beta

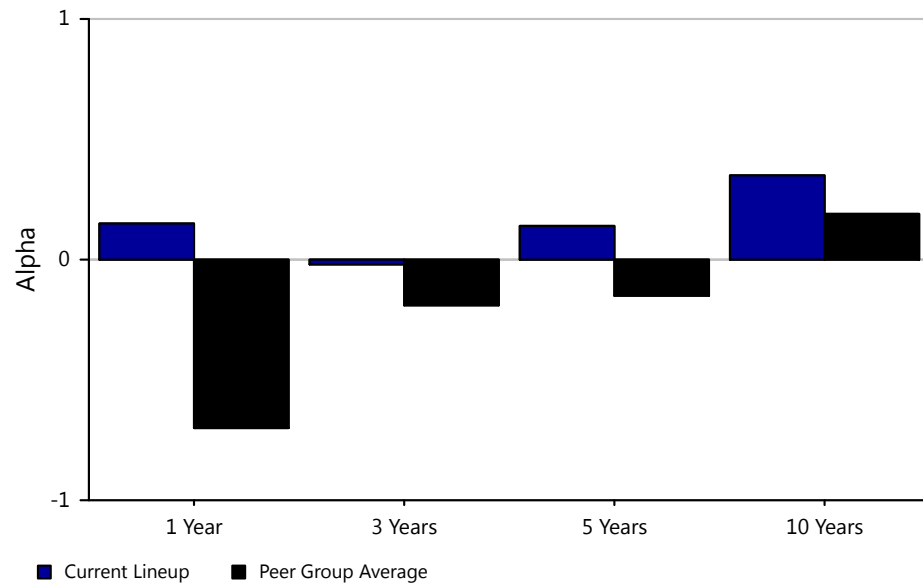
	2014	2015	2016	2017	2018
Current Lineup	1.05	1.05	0.98	1.00	1.05
Peer Group Average	1.02	1.03	0.95	0.92	1.01

Calendar Year Standard Deviation

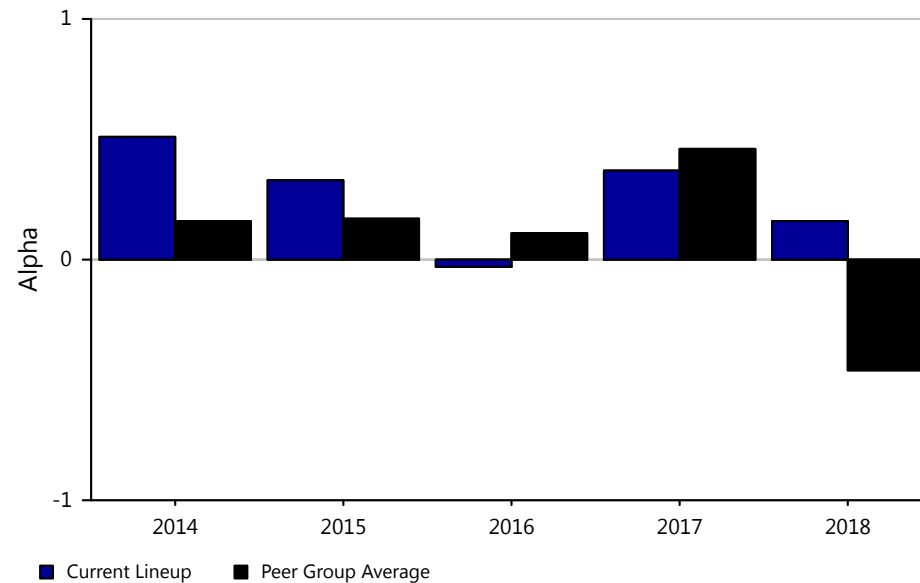
	2014	2015	2016	2017	2018
Current Lineup	2.36	5.25	4.74	1.25	5.74
Benchmark Index	2.25	4.97	4.84	1.25	5.45
Peer Group Average	2.30	5.12	4.62	1.18	5.53

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Annualized Alpha



Calendar Year Alpha



Trailing Alpha

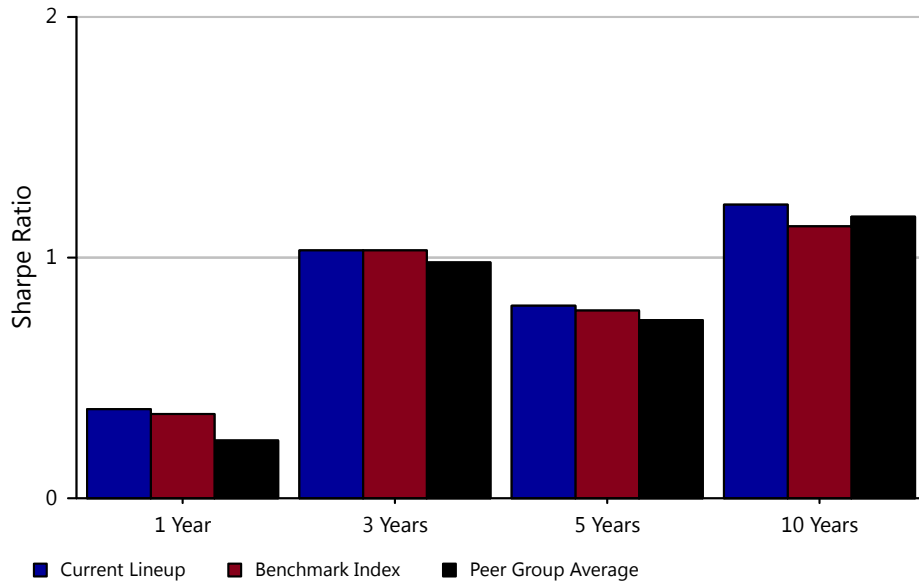
	1 Year	3 Years	5 Years	10 Years
Current Lineup	0.15	-0.02	0.14	0.35
Peer Group Average	-0.70	-0.19	-0.15	0.19

Calendar Year Alpha

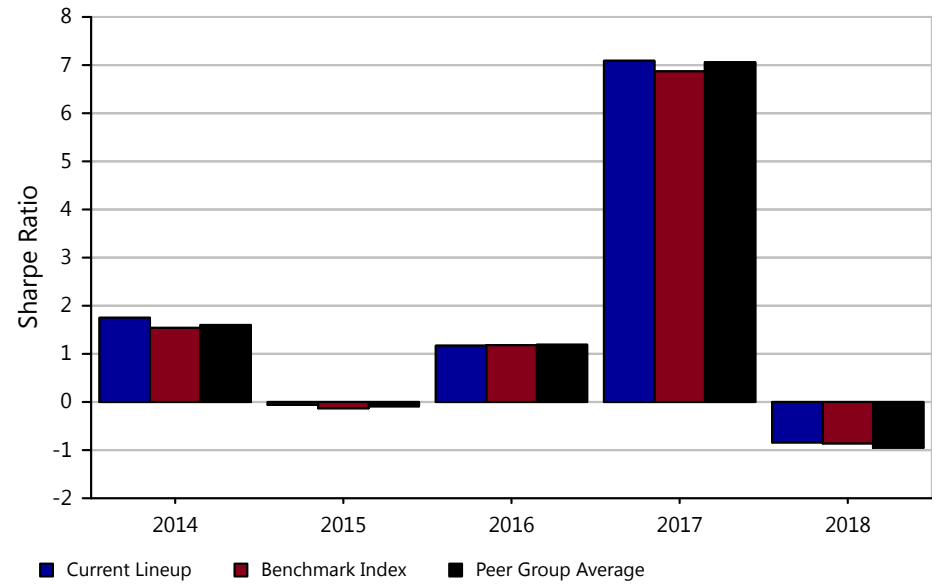
	2014	2015	2016	2017	2018
Current Lineup	0.51	0.33	-0.03	0.37	0.16
Peer Group Average	0.16	0.17	0.11	0.46	-0.46

For source information, please see the "Important Disclosures" section of this report.

Annualized Sharpe Ratio



Calendar Year Sharpe Ratio



Trailing Sharpe Ratio

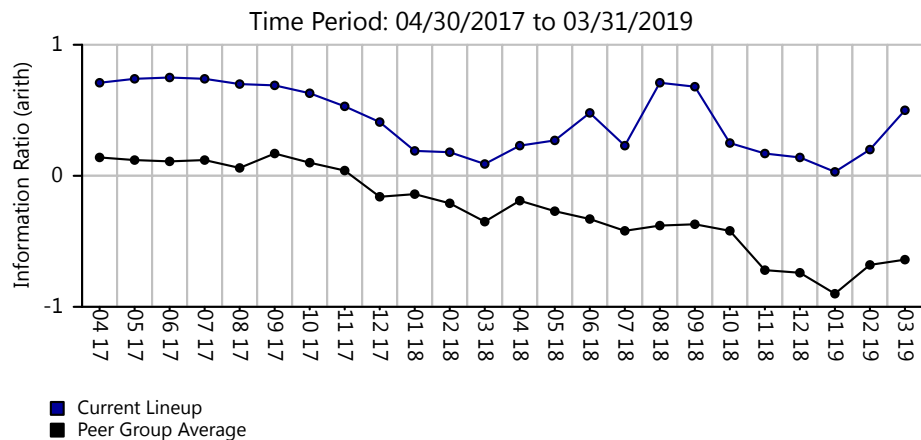
	1 Year	3 Years	5 Years	10 Years
Current Lineup	0.37	1.03	0.80	1.22
Benchmark Index	0.35	1.03	0.78	1.13
Peer Group Average	0.24	0.98	0.74	1.17

Calendar Year Sharpe Ratio

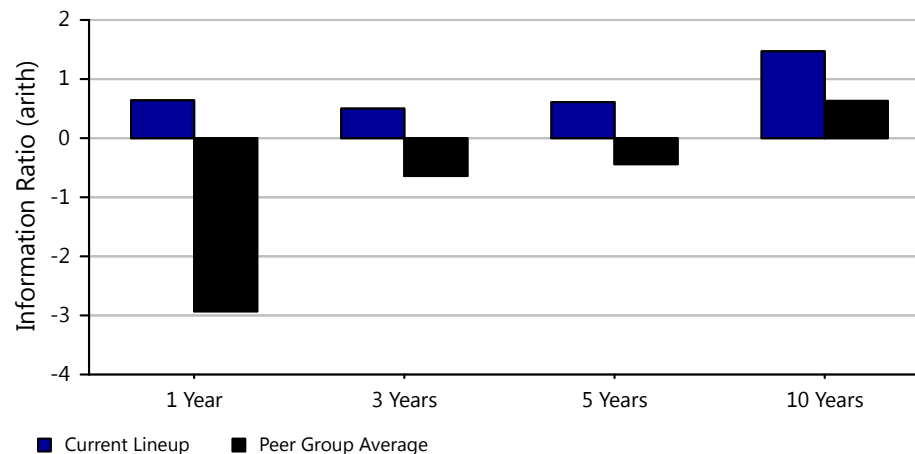
	2014	2015	2016	2017	2018
Current Lineup	1.75	-0.06	1.17	7.09	-0.84
Benchmark Index	1.54	-0.13	1.18	6.87	-0.86
Peer Group Average	1.60	-0.09	1.19	7.06	-0.95

For source information, please see the "Important Disclosures" section of this report.

Rolling Information Ratio(Trailing 3 Year)



Annualized Information Ratios



Rolling Information Ratio (Rolling - 3 Year)

	YTD	1 Year	3 Years	5 Years	10 Years
Current Lineup	0.24	0.32	0.52	1.05	1.88
Peer Group Average	-0.74	-0.50	-0.15	0.41	0.86

Calendar Year Information Ratio

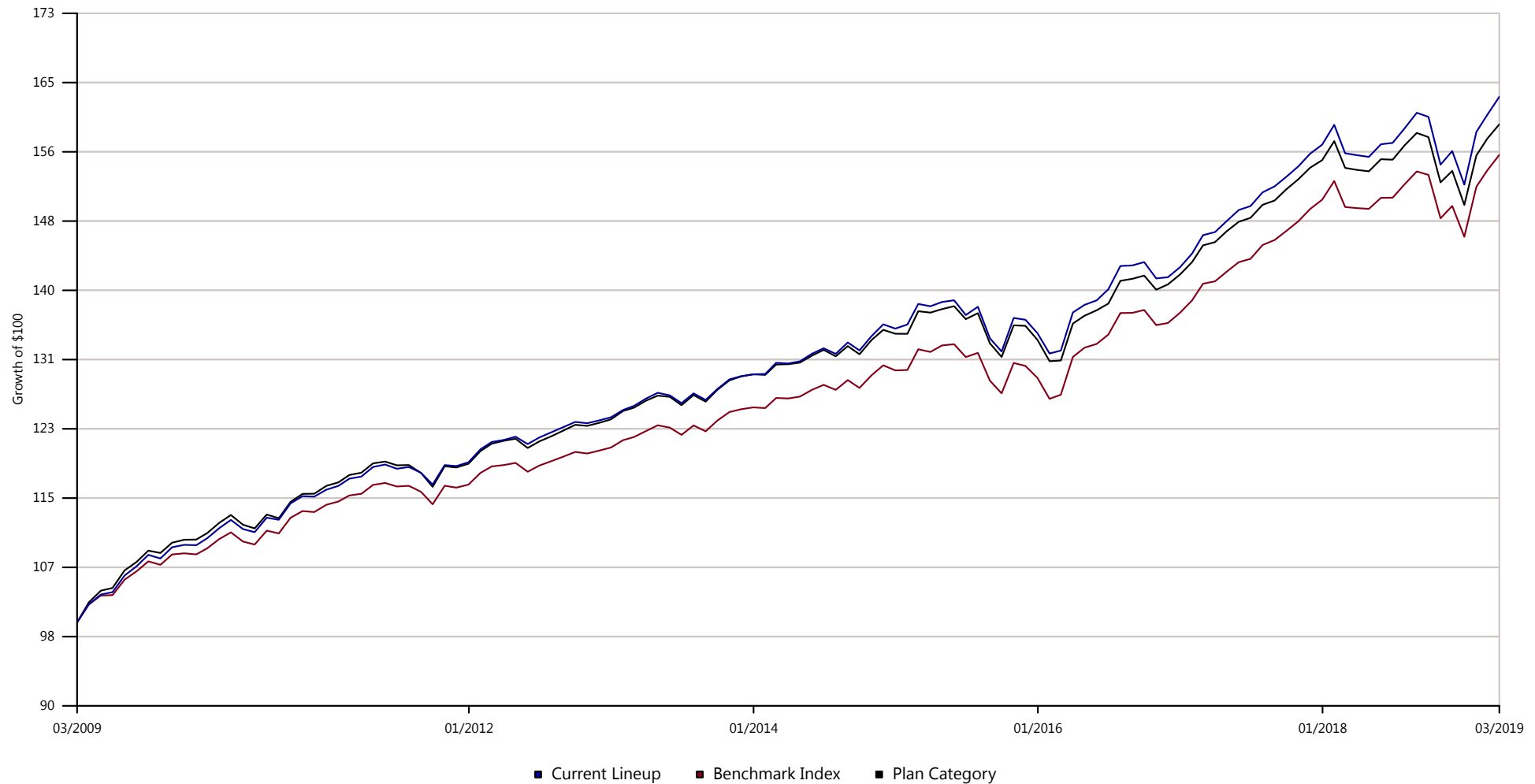
	2014	2015	2016	2017	2018
Current Lineup	3.77	0.44	-0.48	2.41	-0.29
Peer Group Average	1.03	0.29	-0.29	-0.69	-2.33

Trailing Information Ratio

	1 Year	3 Years	5 Years	10 Years
Current Lineup	0.64	0.50	0.61	1.47
Peer Group Average	-2.93	-0.64	-0.44	0.63

For source information, please see the "Important Disclosures" section of this report.

Time period : March 2009 - March 2019



	1 YR	3 YR	5 YR	10 YR
Current Lineup	4.49%	18.85%	24.39%	62.99%
Benchmark Index	4.27%	18.38%	23.02%	56.03%
Plan Category	3.55%	17.58%	21.96%	59.69%

Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance. For source information, please see the "Important Disclosures" section of this report.

PORTFOLIO | WEIGHTED FEE ANALYSIS

Total Plan Assets	Weighted Investment Cost	Weighted Investment Expense
\$125,794.00	\$328.42	0.26%

Investment	#of Participants	2019-03-31 Balance	% of Total Plan	Fund Expense	Weighted Cost
Stable Value					
Federated Capital Preservation IP	50	\$15,874.00	12.33%	0.55%	\$87.31
Intermediate Government					
JPMorgan Government Bond R6 - OGGYX	70	\$14,528.00	11.28%	0.35%	\$50.85
Intermediate-Term Bond					
<input checked="" type="checkbox"/> Janus Henderson Flexible Bond T - JAFIX	90	\$13,987.00	10.86%	0.68%	\$95.11
Vanguard Total Bond Market Index Inv - VBMFX	50	\$12,984.00	10.08%	0.15%	\$19.48
Target-Date Retirement					
State Street Target Retirement K - SSFOX	70	\$11,465.00	8.90%	0.09%	\$10.32
Target-Date 2020					
State Street Target Retirement 2020 K - SSBOX	90	\$10,524.00	8.17%	0.09%	\$9.47
Target-Date 2030					
State Street Target Retirement 2030 K - SSBYX	50	\$9,847.00	7.65%	0.09%	\$8.86
Target-Date 2040					
State Street Target Retirement 2040 K - SSCQX	70	\$8,547.00	6.64%	0.09%	\$7.69
Target-Date 2050					
State Street Target Retirement 2050 K - SSDLX	90	\$7,965.00	6.18%	0.09%	\$7.17

PORTFOLIO | WEIGHTED FEE ANALYSIS

Investment	#of Participants	2019-03-31 Balance	% of Total Plan	Fund Expense	Weighted Cost
Large Blend					
Vanguard 500 Index Investor - VFINX	50	\$6,584.00	5.11%	0.14%	\$9.22
Mid-Cap Blend					
Vanguard Mid Cap Index Investor - VIMSX	70	\$5,217.00	4.05%	0.17%	\$8.87
Small Blend					
Vanguard Small Cap Index Inv - NAESX	90	\$4,698.00	3.65%	0.17%	\$7.99
World Large Stock					
Vanguard Total World Stock Index Inv - VTWSX	50	\$3,574.00	2.77%	0.17%	\$6.08

Review : Watch : Addition :

Denotes potential addition or replacement option(s). Option(s) are subject to final approval as platforms may discontinue option availability. For source information, please see the "Important Disclosures" section of this report.



INVESTMENT REVIEW - 100 POINT

Sample Co 401K

For Period Ending 03/31/2019

INVESTMENT SCORECARD | CURRENT & HISTORICAL SCORING



Investment Name	Current Status	# of Participants	Assets	% of Plan	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
Intermediate Government											
JPMorgan Government Bond R6 - OGGYX	96	70	\$14,528.00	11.28%	97	94	90	86	88	87	86
Intermediate-Term Bond											
✘ Janus Henderson Flexible Bond T - JAFIX	64	90	\$13,987.00	10.86%	56	64	64	63	70	74	72
Vanguard Total Bond Market Index Inv - VBMFX	100	50	\$12,984.00	10.08%	100	100	100	100	100	92	92
Target-Date Retirement											
State Street Target Retirement K - SSFOX	82	70	\$11,465.00	8.90%	77	86	80	78	80	80	68
Target-Date 2020											
State Street Target Retirement 2020 K - SSBOX	86	90	\$10,524.00	8.17%	90	86	83	77	77	83	72
Target-Date 2030											
State Street Target Retirement 2030 K - SSBYX	89	50	\$9,847.00	7.65%	90	90	90	89	89	90	72
Target-Date 2040											
State Street Target Retirement 2040 K - SSCQX	86	70	\$8,547.00	6.64%	90	83	83	80	80	81	68
Target-Date 2050											
State Street Target Retirement 2050 K - SSDLX	82	90	\$7,965.00	6.18%	90	83	90	80	80	78	68
Large Blend											
Vanguard 500 Index Investor - VFINX	100	50	\$6,584.00	5.11%	100	100	100	100	100	100	100
Mid-Cap Blend											
Vanguard Mid Cap Index Investor - VIMSX	100	70	\$5,217.00	4.05%	100	100	100	100	100	100	100
Small Blend											
Vanguard Small Cap Index Inv - NAESX	100	90	\$4,698.00	3.65%	100	100	100	100	100	100	100

INVESTMENT SCORECARD | CURRENT & HISTORICAL SCORING



Investment Name	Current Status	# of Participants	Assets	% of Plan	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
World Large Stock											
Vanguard Total World Stock Index Inv - VTWSX	82	50	\$3,574.00	2.77%	92	92	92	92	84	84	84

Review : Watch : Addition :

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Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
Intermediate Government												
JPMorgan Government Bond R6 - OGGYX	96	4.32% (19)	1.46% (19)	2.45% (10)	0.11 (21)	0.60 (34)	0.52 (22)	0.84 (8)	22.25 (3)	0.35% (16)	3.37 (8)	1.09 (44)
BBgBarc US Govt Interm TR USD		3.79%	0.97%	1.65%	-0.09	0.44	-	-	-	-	-	-
Morningstar Intermediate Government		3.77%	0.98%	1.86%	-0.06	0.48	-0.01	0.17	9.91	0.80%	14.01	1.32
Intermediate-Term Bond												
⊗ Janus Henderson Flexible Bond T - JAFIX	64	3.71% (70)	1.92% (70)	2.16% (74)	0.28 (67)	0.55 (74)	-0.15 (69)	-0.82 (79)	11.83 (36)	0.68% (53)	12.00 (41)	0.93 (74)
BBgBarc US Agg Bond TR USD		4.48%	2.03%	2.74%	0.30	0.70	-	-	-	-	-	-
Morningstar Intermediate-Term Bond		3.98%	2.37%	2.51%	0.44	0.66	0.16	-0.35	10.21	0.74%	14.78	1.06

Review : ⊗ Watch : ⚠ Addition : ⊕

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please contact the phone number located in the "Important Disclosures" section of this report. For source information, please see the "Important Disclosures" section of this report. Please see further details on the scoring methodology in the "Investment Scoring Methodology" section of this report.

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INVESTMENT SCORECARD | CRITERIA DATA

Index Funds

Investment Name	IPS Score	Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
Intermediate-Term Bond									
Vanguard Total Bond Market Index Inv - VBMF	100	0.30% (10)	0.25% (7)	0.26% (6)	0.15% (5)	\$215,925,940,312	4.50% (22)	2.04% (63)	2.71% (38)
BBgBarc US Agg Float Adj TR USD		-	-	-	-	-	4.46%	2.05%	2.73%
Morningstar Intermediate-Term Bond		1.16%	1.00%	1.11%	0.74%	-	-	-	-
Large Blend									
Vanguard 500 Index Investor - VFINX	100	0.01% (1)	0.01% (2)	0.01% (2)	0.14% (6)	\$459,652,723,973	9.49% (21)	13.50% (15)	10.90% (10)
S&P 500 TR USD		-	-	-	-	-	9.50%	13.51%	10.91%
Morningstar Large Blend		3.17%	2.89%	2.81%	0.91%	-	-	-	-
Mid-Cap Blend									
Vanguard Mid Cap Index Investor - VIMSX	100	0.03% (2)	0.04% (2)	0.04% (2)	0.17% (7)	\$101,281,955,155	6.01% (20)	11.62% (28)	8.89% (11)
CRSP US Mid Cap TR USD		-	-	-	-	-	5.99%	11.63%	8.89%
Morningstar Mid-Cap Blend		4.71%	4.60%	4.44%	1.01%	-	-	-	-
Small Blend									
Vanguard Small Cap Index Inv - NAESX	100	0.02% (1)	0.03% (2)	0.03% (2)	0.17% (5)	\$90,078,395,101	5.62% (8)	12.82% (15)	7.94% (10)
CRSP US Small Cap TR USD		-	-	-	-	-	5.61%	12.77%	7.89%
Morningstar Small Blend		4.51%	4.71%	4.69%	1.13%	-	-	-	-
World Large Stock									
Vanguard Total World Stock Index Inv - VTWSX	82	5.05% (18)	4.33% (11)	4.10% (6)	0.17% (2)	\$17,572,138,540	2.12% (51)	10.99% (29)	6.72% (36)
FTSE Global All Cap ex US TR USD		-	-	-	-	-	-4.52%	8.30%	3.14%

INVESTMENT SCORECARD | CRITERIA DATA

Investment Name	IPS Score	Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
Morningstar World Large Stock		6.61%	5.79%	5.85%	1.14%	-	-	-	-

Review :  Watch :  Addition : 

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Target Date Funds

Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
Target-Date Retirement												
State Street Target Retirement K - SSFOX	82	4.71% (5)	5.23% (29)	-	-	1.00 (41)	-	0.04 (29)	-	4.50 (68)	0.09% (2)	-
Morningstar Lifetime Mod Incm TR USD		4.06%	5.21%	3.77%	-	1.03	0.73	-	-	-	-	-
Morningstar Target-Date Retirement		3.44%	4.79%	3.45%	5.13	0.93	0.67	-0.32	-0.18	7.95	0.77%	0.99
Target-Date 2020												
State Street Target Retirement 2020 K - SSBOX	86	4.77% (8)	7.32% (27)	-	-	1.08 (31)	-	0.47 (14)	-	4.50 (65)	0.09% (2)	-
Morningstar Lifetime Mod 2020 TR USD		4.50%	7.08%	5.00%	-	1.07	0.72	-	-	-	-	-
Morningstar Target-Date 2020		3.38%	6.57%	4.58%	7.28	0.99	0.66	-0.30	-0.21	7.13	0.78%	1.00
Target-Date 2030												
State Street Target Retirement 2030 K - SSBYX	89	4.38% (17)	9.17% (21)	-	-	1.05 (29)	-	0.28 (16)	-	4.50 (64)	0.09% (2)	-
Morningstar Lifetime Mod 2030 TR USD		4.42%	8.96%	5.95%	-	1.08	0.67	-	-	-	-	-
Morningstar Target-Date 2030		3.31%	8.34%	5.56%	9.98	0.98	0.63	-0.45	-0.20	7.05	0.80%	0.98
Target-Date 2040												
State Street Target Retirement 2040 K - SSCQX	86	4.04% (21)	10.14% (32)	-	-	1.02 (24)	-	-0.34 (34)	-	4.50 (64)	0.09% (2)	-
Morningstar Lifetime Mod 2040 TR USD		3.87%	10.44%	6.51%	-	1.04	0.62	-	-	-	-	-
Morningstar Target-Date 2040		3.04%	9.54%	6.18%	12.08	0.95	0.61	-0.64	-0.16	7.05	0.81%	1.00
Target-Date 2050												
State Street Target Retirement 2050 K - SSDLX	82	3.80% (23)	10.51% (26)	-	-	0.99 (26)	-	-0.17 (30)	-	4.50 (64)	0.09% (2)	-
Morningstar Lifetime Mod 2050 TR USD		3.39%	10.66%	6.46%	-	1.01	0.59	-	-	-	-	-

Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
Morningstar Target-Date 2050		2.87%	9.94%	6.41%	12.92	0.94	0.60	-0.52	0.01	6.71	0.82%	1.02

Review : Watch : Addition :

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INVESTMENT SCORECARD | CRITERIA SCORING

Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
Intermediate Government												
JPMorgan Government Bond R6 - OGGYX	96	6	8	10	8	8	8	10	10	10	10	8
Intermediate-Term Bond												
⊗ Janus Henderson Flexible Bond T - JAFIX	64	3.6	4.8	6	4.8	6	4.8	4	10	6	8	6

Review : ⊗ Watch : ⚠ Addition : ⊕

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Index Funds

Investment Name	IPS Score	Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
Intermediate-Term Bond									
Vanguard Total Bond Market Index Inv - VBMFX	100	8	10	12	30	10	8	10	12
Large Blend									
Vanguard 500 Index Investor - VFINX	100	8	10	12	30	10	8	10	12
Mid-Cap Blend									
Vanguard Mid Cap Index Investor - VIMSX	100	8	10	12	30	10	8	10	12
Small Blend									
Vanguard Small Cap Index Inv - NAESX	100	8	10	12	30	10	8	10	12
World Large Stock									
Vanguard Total World Stock Index Inv - VTWSX	82	0	0	12	30	10	8	10	12




Review : Watch : Addition :

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Target Date Funds

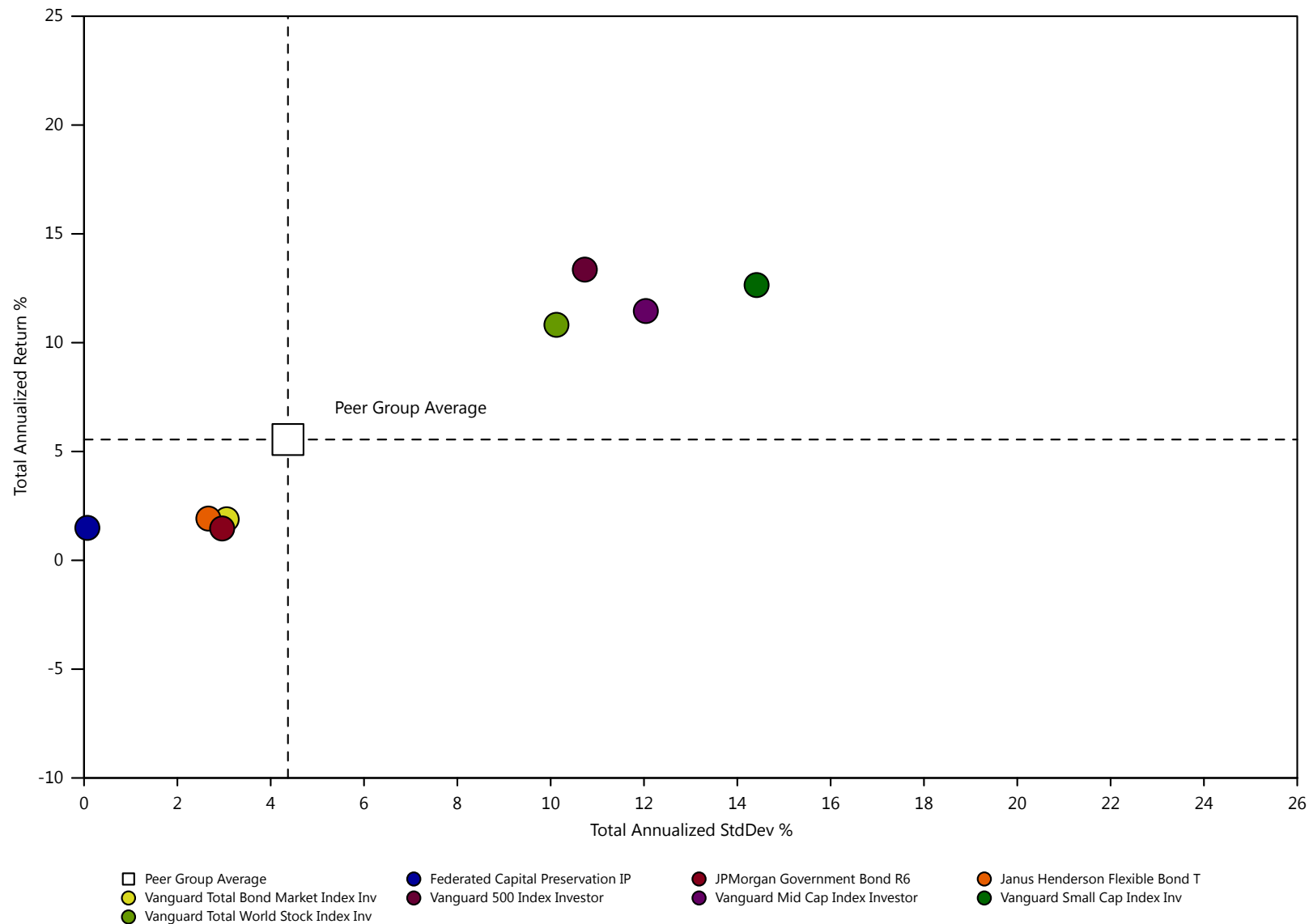
Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
Target-Date Retirement												
State Street Target Retirement K - SSFOX	82	6	6.4	-	-	6.4	-	6.4	-	6	10	-
Target-Date 2020												
State Street Target Retirement 2020 K - SSBOX	86	6	6.4	-	-	6.4	-	8	-	6	10	-
Target-Date 2030												
State Street Target Retirement 2030 K - SSBYX	89	6	8	-	-	6.4	-	8	-	6	10	-
Target-Date 2040												
State Street Target Retirement 2040 K - SSCQX	86	6	6.4	-	-	8	-	6.4	-	6	10	-
Target-Date 2050												
State Street Target Retirement 2050 K - SSDLX	82	6	6.4	-	-	6.4	-	6.4	-	6	10	-

Review :  Watch :  Addition : 

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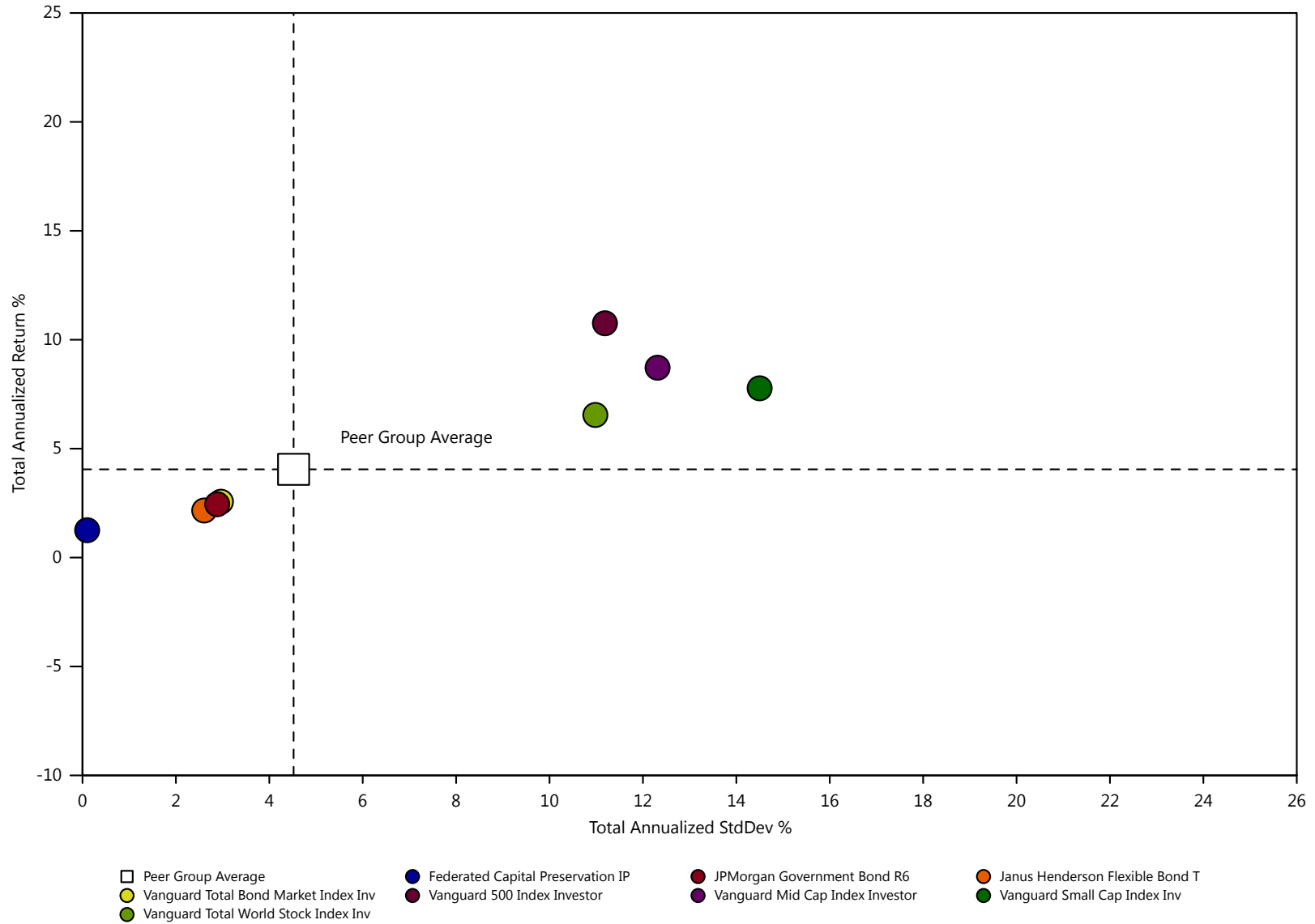
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3 Year



For source information, please see the "Important Disclosures" section of this report.

5 Year



For source information, please see the "Important Disclosures" section of this report.

INVESTMENT SCORECARD | INVESTMENT PERFORMANCE



Investment Name	Last Qtr YTD		Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2018	2017	2016	2015	2014
Stable Value													
Federated Capital Preservation IP	0.46%	0.46%	1.77%	1.49%	1.26%	1.69%	4.48%	08/01/1986	1.70%	1.40%	1.16%	0.91%	0.84%
<i>USTREAS T-Bill Sec Mkt 3 Mon</i>	0.60%	0.60%	1.98%	1.06%	0.66%	0.38%	-	-	1.69%	0.71%	0.25%	0.03%	0.04%
<i>Morningstar US SA Stable Value</i>	0.68%	0.68%	2.02%	1.69%	1.56%	1.92%	-	-	1.67%	1.58%	1.47%	1.41%	1.33%
Intermediate Government													
JPMorgan Government Bond R6	2.35%	2.35%	4.32%	1.46%	2.45%	3.19%	4.96%	02/08/1993	0.87%	2.49%	1.62%	1.02%	5.61%
<i>BBgBarc US Govt Interm TR USD</i>	1.58%	1.58%	3.79%	0.97%	1.65%	2.00%	-	-	1.43%	1.14%	1.05%	1.18%	2.52%
<i>Morningstar Intermediate Government</i>	2.05%	2.05%	3.77%	0.98%	1.86%	2.53%	-	-	0.51%	1.64%	1.07%	0.80%	4.89%
Intermediate-Term Bond													
🚫 Janus Henderson Flexible Bond T	3.18%	3.18%	3.71%	1.92%	2.16%	4.51%	6.47%	07/07/1987	(1.15%)	3.57%	2.42%	0.09%	4.72%
<i>BBgBarc US Agg Bond TR USD</i>	2.94%	2.94%	4.48%	2.03%	2.74%	3.77%	-	-	0.01%	3.54%	2.65%	0.55%	5.97%
<i>Morningstar Intermediate-Term Bond</i>	3.13%	3.13%	3.98%	2.37%	2.51%	4.56%	-	-	(0.49%)	3.78%	3.27%	(0.11%)	5.24%
Vanguard Total Bond Market Index Inv	2.92%	2.92%	4.35%	1.89%	2.56%	3.57%	5.82%	12/11/1986	(0.13%)	3.46%	2.50%	0.30%	5.76%
<i>BBgBarc US Agg Float Adj TR USD</i>	3.00%	3.00%	4.46%	2.05%	2.73%	-	-	-	(0.08%)	3.63%	2.75%	0.44%	5.85%
<i>Morningstar Intermediate-Term Bond</i>	3.13%	3.13%	3.98%	2.37%	2.51%	4.56%	-	-	(0.49%)	3.78%	3.27%	(0.11%)	5.24%
Target-Date Retirement													
State Street Target Retirement K	6.40%	6.40%	4.71%	5.23%	-	-	3.97%	09/30/2014	(2.50%)	8.83%	5.24%	(0.42%)	-
<i>Morningstar Lifetime Mod Incm TR USD</i>	6.03%	6.03%	4.06%	5.21%	3.77%	-	-	-	(2.20%)	8.55%	5.98%	(1.30%)	4.09%
<i>Morningstar Target-Date Retirement</i>	5.75%	5.75%	3.44%	4.79%	3.45%	6.62%	-	-	(3.12%)	8.62%	5.13%	(1.15%)	4.32%

INVESTMENT SCORECARD | INVESTMENT PERFORMANCE



Investment Name	Last Qtr YTD		Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2018	2017	2016	2015	2014
Target-Date 2020													
State Street Target Retirement 2020 K	8.16%	8.16%	4.77%	7.32%	-	-	5.34%	09/30/2014	(4.16%)	13.38%	7.41%	(1.56%)	-
Morningstar Lifetime Mod 2020 TR USD	8.13%	8.13%	4.50%	7.08%	5.00%	-	-	-	(4.16%)	12.79%	7.66%	(1.88%)	5.87%
Morningstar Target-Date 2020	7.44%	7.44%	3.38%	6.57%	4.58%	9.23%	-	-	(4.47%)	12.54%	6.35%	(1.16%)	5.13%
Target-Date 2030													
State Street Target Retirement 2030 K	10.20%	10.20%	4.38%	9.17%	-	-	6.51%	09/30/2014	(6.22%)	18.35%	8.21%	(1.83%)	-
Morningstar Lifetime Mod 2030 TR USD	9.93%	9.93%	4.42%	8.96%	5.95%	-	-	-	(5.82%)	16.59%	9.26%	(2.30%)	6.01%
Morningstar Target-Date 2030	9.43%	9.43%	3.31%	8.34%	5.56%	10.79%	-	-	(6.23%)	16.61%	7.37%	(1.41%)	5.48%
Target-Date 2040													
State Street Target Retirement 2040 K	11.40%	11.40%	4.04%	10.14%	-	-	6.98%	09/30/2014	(7.52%)	20.69%	8.93%	(2.18%)	-
Morningstar Lifetime Mod 2040 TR USD	11.58%	11.58%	3.87%	10.44%	6.51%	-	-	-	(7.65%)	19.87%	10.61%	(2.83%)	5.51%
Morningstar Target-Date 2040	11.00%	11.00%	3.04%	9.54%	6.18%	11.71%	-	-	(7.73%)	19.57%	7.96%	(1.58%)	5.68%
Target-Date 2050													
State Street Target Retirement 2050 K	12.06%	12.06%	3.80%	10.51%	-	-	7.07%	09/30/2014	(8.13%)	21.42%	9.30%	(2.66%)	-
Morningstar Lifetime Mod 2050 TR USD	12.00%	12.00%	3.39%	10.66%	6.46%	-	-	-	(8.41%)	20.78%	10.89%	(3.19%)	5.00%
Morningstar Target-Date 2050	11.66%	11.66%	2.87%	9.94%	6.41%	12.02%	-	-	(8.40%)	20.70%	8.21%	(1.61%)	5.74%
Large Blend													
Vanguard 500 Index Investor	13.62%	13.62%	9.35%	13.36%	10.76%	15.77%	10.99%	08/31/1976	(4.52%)	21.67%	11.82%	1.25%	13.51%
S&P 500 TR USD	13.65%	13.65%	9.50%	13.51%	10.91%	15.92%	-	-	(4.38%)	21.83%	11.96%	1.38%	13.69%

INVESTMENT SCORECARD | INVESTMENT PERFORMANCE



Investment Name	Last Qtr YTD		Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2018	2017	2016	2015	2014
<i>Morningstar Large Blend</i>	12.94%	12.94%	6.92%	11.82%	8.92%	14.54%	-	-	(6.25%)	20.55%	10.91%	(0.76%)	11.65%
Mid-Cap Blend													
Vanguard Mid Cap Index Investor	16.72%	16.72%	5.84%	11.45%	8.72%	16.51%	9.78%	05/21/1998	(9.34%)	19.12%	11.07%	(1.46%)	13.60%
<i>CRSP US Mid Cap TR USD</i>	16.79%	16.79%	5.99%	11.63%	8.89%	16.67%	-	-	(9.22%)	19.30%	11.25%	(1.28%)	13.83%
<i>Morningstar Mid-Cap Blend</i>	13.94%	13.94%	2.33%	9.67%	6.34%	14.51%	-	-	(11.10%)	15.97%	14.57%	(4.28%)	8.25%
Small Blend													
Vanguard Small Cap Index Inv	16.15%	16.15%	5.45%	12.65%	7.77%	16.82%	10.82%	10/03/1960	(9.43%)	16.10%	18.17%	(3.78%)	7.37%
<i>CRSP US Small Cap TR USD</i>	16.21%	16.21%	5.61%	12.77%	7.89%	17.31%	-	-	(9.33%)	16.24%	18.26%	(3.68%)	7.54%
<i>Morningstar Small Blend</i>	13.34%	13.34%	(0.03%)	10.17%	5.62%	14.67%	-	-	(12.55%)	12.72%	21.39%	(5.02%)	4.00%
World Large Stock													
Vanguard Total World Stock Index Inv	12.34%	12.34%	1.95%	10.82%	6.55%	12.12%	5.91%	06/24/2008	(9.73%)	24.06%	8.67%	(2.02%)	3.92%
<i>FTSE Global All Cap ex US TR USD</i>	10.28%	10.28%	(4.52%)	8.30%	3.14%	9.72%	-	-	(14.36%)	27.77%	5.04%	(4.03%)	(3.12%)
<i>Morningstar World Large Stock</i>	12.28%	12.28%	1.85%	9.95%	5.89%	11.79%	-	-	(9.65%)	23.89%	5.99%	(0.92%)	3.21%

Review : Watch : Addition :

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INVESTMENT FACT SHEETS - 100 POINT

Sample Co 401K

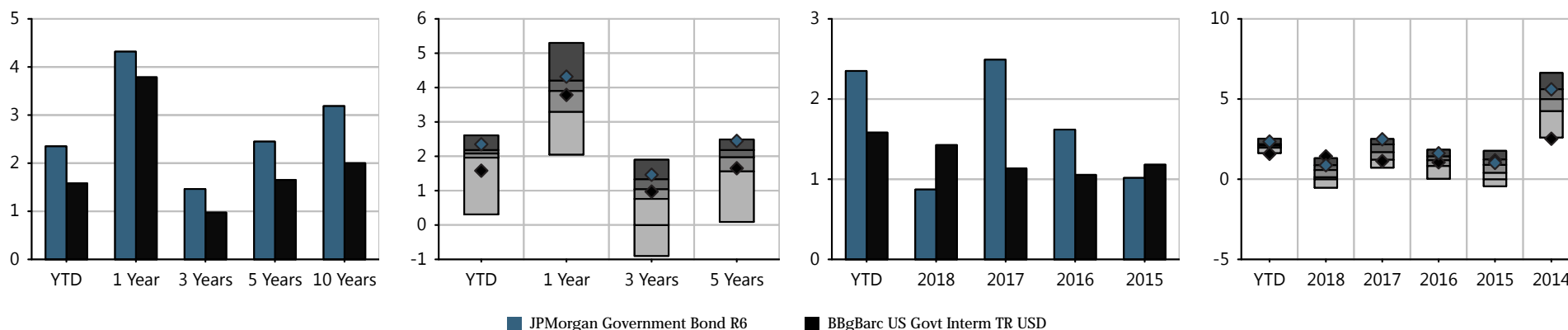
For Period Ending 03/31/2019

IPS Score		Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
96 Passing	Criteria Scoring	4.32%	1.46%	2.45%	0.11	0.60	0.52	0.84	22.25	0.35%	3.37	1.09
	Peer Group Scoring	3.77%	0.98%	1.86%	-0.06	0.48	-0.01	0.17	9.91	0.80%	14.01	1.32
	Criteria Peer Ranking	19	19	10	21	34	22	8	3	16	8	44

Investment Strategy

The investment seeks a high level of current income with liquidity and safety of principal. The fund principally invests in securities issued by the U.S. government and its agencies and instrumentalities and related to securities issued by the U.S. government and its agencies and instrumentalities. It mainly invests in government bonds with intermediate to long remaining maturities. The fund's average weighted maturity will ordinarily range between three and 15 years, taking into account expected prepayment of principal on certain investments.

Manager Vs Benchmark Performance



■ JPMorgan Government Bond R6 ■ BBgBarc US Govt Interm TR USD

Investment Name	Last Qtr	YTD	Annualized Returns					Calendar Year Returns					
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2018	2017	2016	2015	2014
JPMorgan Government Bond R6	2.35%	2.35%	4.32%	1.46%	2.45%	3.19%	4.96%	02/08/1993	0.87%	2.49%	1.62%	1.02%	5.61%
BBgBarc US Govt Interm TR USD	1.58%	1.58%	3.79%	0.97%	1.65%	2.00%	-	-	1.43%	1.14%	1.05%	1.18%	2.52%
Morningstar Intermediate Government	2.05%	2.05%	3.77%	0.98%	1.86%	2.53%	-	-	0.51%	1.64%	1.07%	0.80%	4.89%

Morningstar Rating: ****

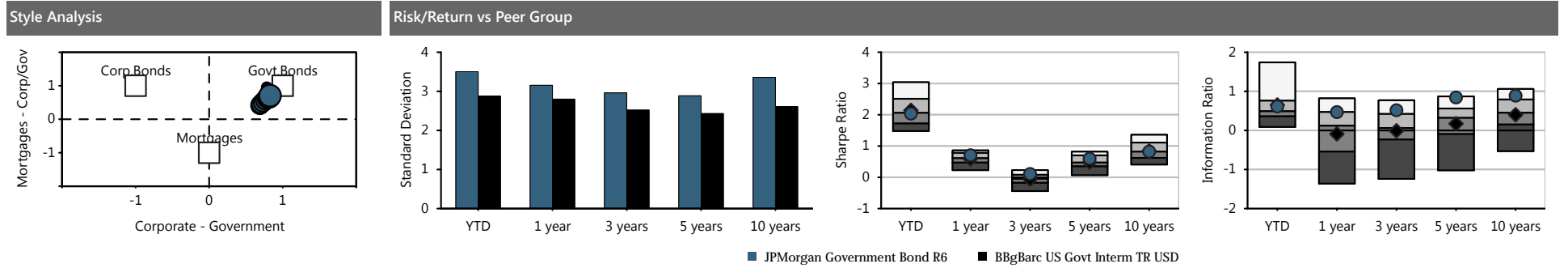
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

JPMORGAN GOVERNMENT BOND R6 | FUND FACT SHEET



Asset Allocation	Maturity Distribution	Regional Distribution	Sector Distribution	Credit Quality				
<ul style="list-style-type: none"> Cash (9.77%) Domestic Stock (0.00%) Foreign Stock (0.00%) Domestic Bond (89.81%) Foreign Bond (0.42%) Preferred Stocks (0.00%) Convertible Bond (0.00%) Other (0.00%) 		Fund	Fund	Fund	Index	Fund	Index	
	United States	99.53	Government	41.17	-	AAA	95.89	-
	Less than 1 Yr	6.12	Israel	0.47		AA	4.11	-
	1 to 3 Yrs	16.13				A	0.00	-
	3 to 5 Yrs	5.53				BBB	0.00	-
	5 to 7 Yrs	9.25				BB	0.00	-
	7 to 10 Yrs	16.69				B	0.00	-
	10 Yrs or more	46.29				Below B	0.00	-
						Not Rated	0.00	-



Fund Basics		Fee And Expenses		Top 10 Holdings (%)		Cumulative Performance	
Ticker	OGGYX	Expense Ratio	0.34	U.S. Treasury Security ...	4.01	Time Period: 01/31/2014 - 03/31/2019	
Category	Intermediate Government	Gross Expense Ratio	0.42	Resolution Funding Corp 0%	3.40		
Net Assets(This Class Smn)	1.794 m	Prospectus Net Expense Ratio	0.35	Resolution Funding Corp 0%	3.13		
Net Assets(All Classes Smn)	-	Prospectus Gross Expense Ratio	0.43	United States Treasury ...	2.86		
Manager	Michael Sais	Actual 12b1	0.00	United States Treasury ...	2.80		
Manager Tenure	22.25	Management Fee	0.30	United States Treasury ...	2.24		
Fund Inception	Feb 08,1993			United States Treasury ...	1.78		
Avg Maturity	6.92			United States Treasury ...	1.74		
Avg Duration	5.31			United States Treasury ...	1.71		
				Federal National Mortga...	1.68		

Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

JANUS HENDERSON FLEXIBLE BOND T | FUND FACT SHEET

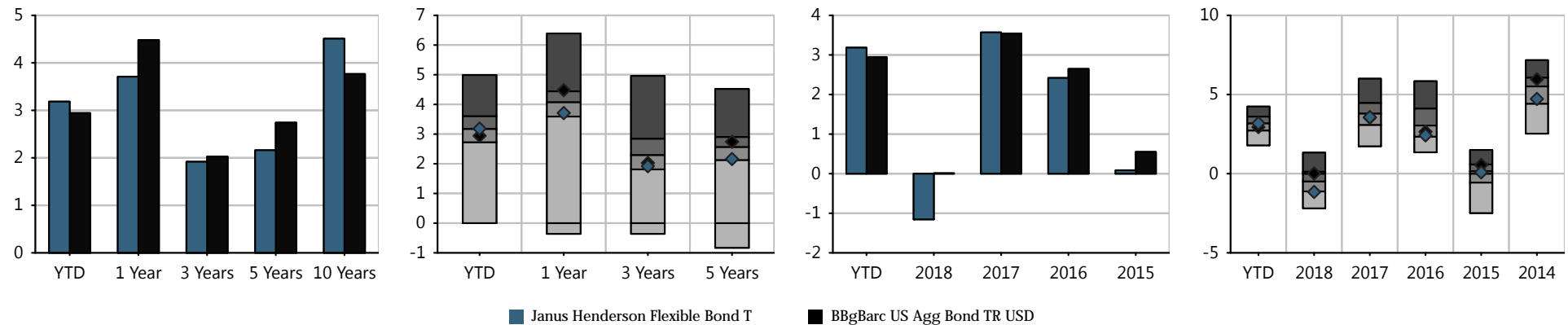


IPS Score		Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
64 Review	Criteria Scoring	3.71%	1.92%	2.16%	0.28	0.55	-0.15	-0.82	11.83	0.68%	12.00	0.93
	Peer Group Scoring	3.98%	2.37%	2.51%	0.44	0.66	0.16	-0.35	10.21	0.74%	14.78	1.06
	Criteria Peer Ranking	70	70	74	67	74	69	79	36	53	41	74

Investment Strategy

The investment seeks maximum total return, consistent with preservation of capital. The fund normally invests at least 80% of its net assets (plus any borrowings for investment purposes) in bonds. Bonds include, but are not limited to, government notes and bonds, corporate bonds, convertible bonds, commercial and residential mortgage-backed securities, and zero-coupon bonds. It will invest at least 65% of its assets in investment grade debt securities. The fund will limit its investment in high-yield/high-risk bonds, also known as 'junk' bonds, to 35% or less of its net assets.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns					Calendar Year Returns					
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2018	2017	2016	2015	2014
✘ Janus Henderson Flexible Bond T	3.18%	3.18%	3.71%	1.92%	2.16%	4.51%	6.47%	07/07/1987	(1.15%)	3.57%	2.42%	0.09%	4.72%
BBgBarc US Agg Bond TR USD	2.94%	2.94%	4.48%	2.03%	2.74%	3.77%	-	-	0.01%	3.54%	2.65%	0.55%	5.97%
Morningstar Intermediate-Term Bond	3.13%	3.13%	3.98%	2.37%	2.51%	4.56%	-	-	(0.49%)	3.78%	3.27%	(0.11%)	5.24%

Morningstar Rating: ***

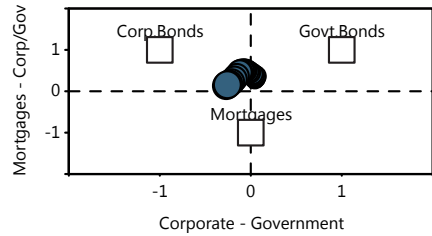
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

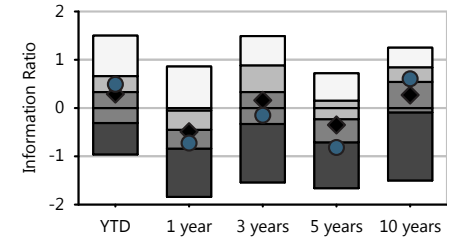
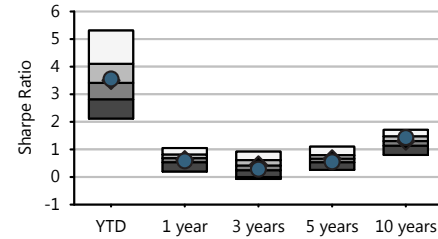
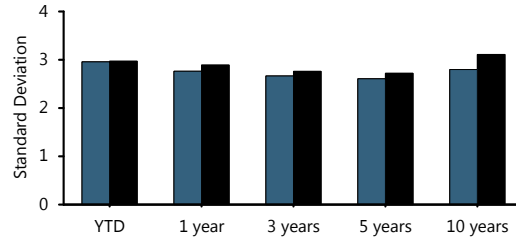
JANUS HENDERSON FLEXIBLE BOND T | FUND FACT SHEET

Asset Allocation	Maturity Distribution	Regional Distribution	Sector Distribution	Credit Quality						
<ul style="list-style-type: none"> Cash (0.49%) Domestic Stock (0.00%) Foreign Stock (0.00%) Domestic Bond (93.36%) Foreign Bond (5.14%) Preferred Stocks (0.00%) Convertible Bond (0.00%) Other (1.02%) 		Fund	United States	94.78	Fund	Index	AAA	Fund	Index	
	Less than 1 Yr	0.47	Cayman Islands	3.06	Government	24.50	-	AAA	58.23	-
	1 to 3 Yrs	8.02	United Kingdom	0.72	Corporate	35.04	-	AA	1.20	-
	3 to 5 Yrs	13.38	Germany	0.45	Securitized	39.96	-	A	4.39	-
	5 to 7 Yrs	11.75	Netherlands	0.44	Municipal	-	-	BBB	22.82	-
	7 to 10 Yrs	17.03	Canada	0.36	Cash & Equivalents	0.49	-	BB	10.32	-
	10 Yrs or more	49.36	Belgium	0.17	Other	0.01	-	B	1.95	-
		Switzerland	0.03				Below B	0.00	-	
							Not Rated	1.09	-	

Style Analysis



Risk/Return vs Peer Group

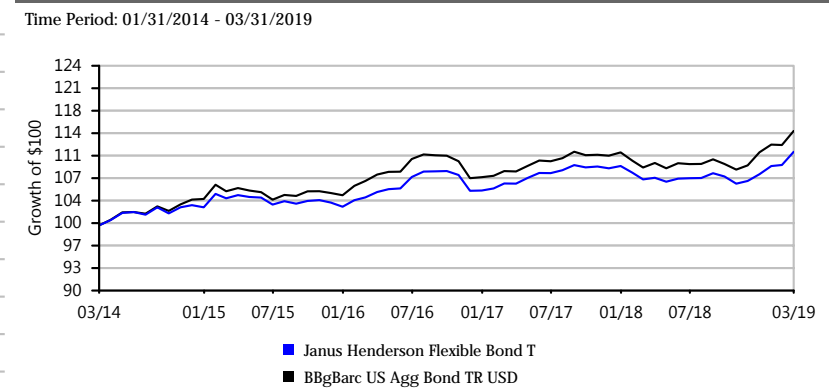


■ Janus Henderson Flexible Bond T ■ BBgBarc US Agg Bond TR USD

Fund Basics	Fee And Expenses	Top 10 Holdings (%)	Cumulative Performance
-------------	------------------	---------------------	------------------------

Ticker	JAFX	Expense Ratio	0.67
Category	Intermediate-Term Bond	Gross Expense Ratio	0.68
Net Assets(This Class Smn)	6,331 m	Prospectus Net Expense Ratio	0.68
Net Assets(All Classes Smn)	-	Prospectus Gross Expense Ratio	0.68
Manager	Darrell Watters	Actual 12b1	0.00
Manager Tenure	11.83	Management Fee	0.40
Fund Inception	Jul 07,1987		
Avg Maturity	9.20		
Avg Duration	5.87		

United States Treasury ...	7.02
United States Treasury ...	2.67
United States Treasury ...	2.55
United States Treasury ...	2.22
United States Treasury ...	2.15
United States Treasury ...	1.70
United States Treasury ...	1.57
Federal Home Loan Mortg...	1.10
United States Treasury ...	1.08
United States Treasury ...	1.00



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

VANGUARD TOTAL BOND MARKET INDEX INV | FUND FACT SHEET

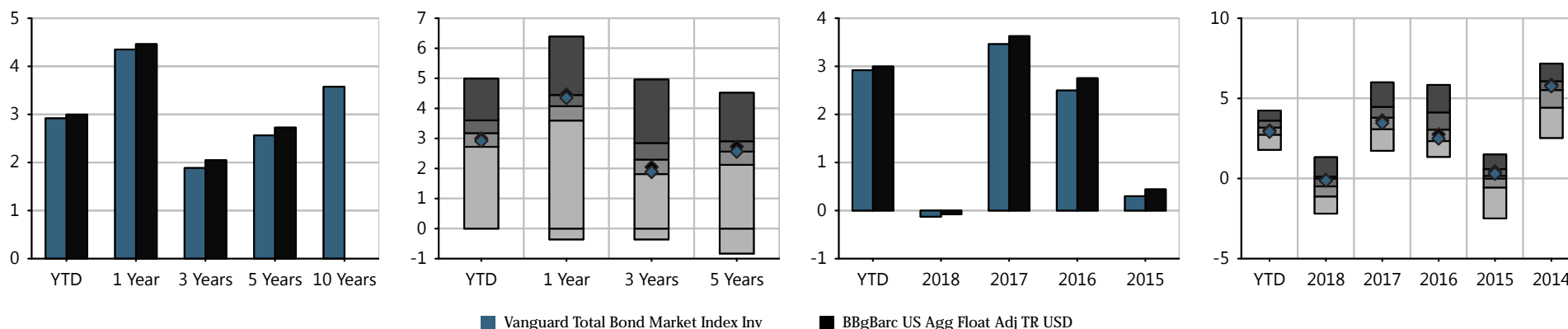


IPS Score		Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
100 Passing	Criteria Scoring	0.30%	0.25%	0.26%	0.15%	\$215,925,940,312	4.50%	2.04%	2.71%
	Peer Group Scoring	1.16%	1.00%	1.11%	0.74%	-	-	-	-
	Criteria Peer Ranking	10	7	6	5	-	22	63	38

Investment Strategy

The investment seeks the performance of Bloomberg Barclays U.S. Aggregate Float Adjusted Index. Bloomberg Barclays U.S. Aggregate Float Adjusted Index represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of its investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns					ITD	Inception Date	Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	2018			2017	2016	2015	2014	
Vanguard Total Bond Market Index Inv	2.92%	2.92%	4.35%	1.89%	2.56%	3.57%	5.82%	12/11/1986	(0.13%)	3.46%	2.50%	0.30%	5.76%	
BBgBarc US Agg Float Adj TR USD	3.00%	3.00%	4.46%	2.05%	2.73%	-	-	-	(0.08%)	3.63%	2.75%	0.44%	5.85%	
Morningstar Intermediate-Term Bond	3.13%	3.13%	3.98%	2.37%	2.51%	4.56%	-	-	(0.49%)	3.78%	3.27%	(0.11%)	5.24%	

Morningstar Rating: **

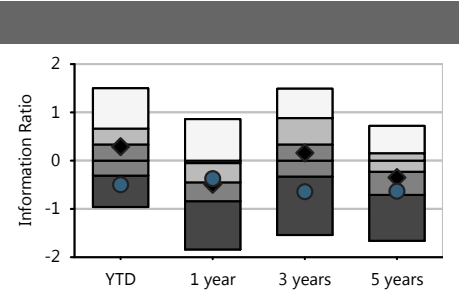
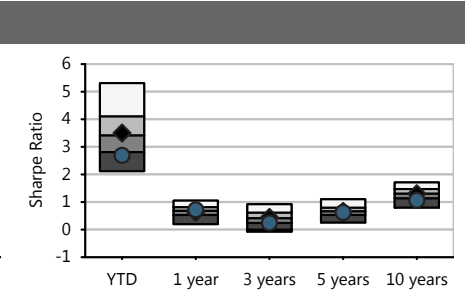
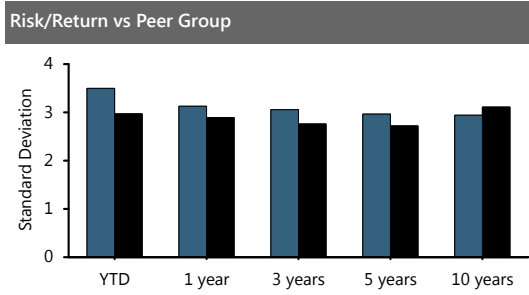
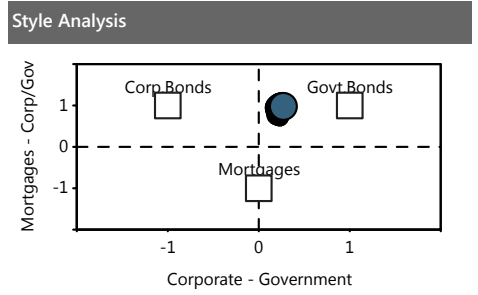
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

VANGUARD TOTAL BOND MARKET INDEX INV | FUND FACT SHEET

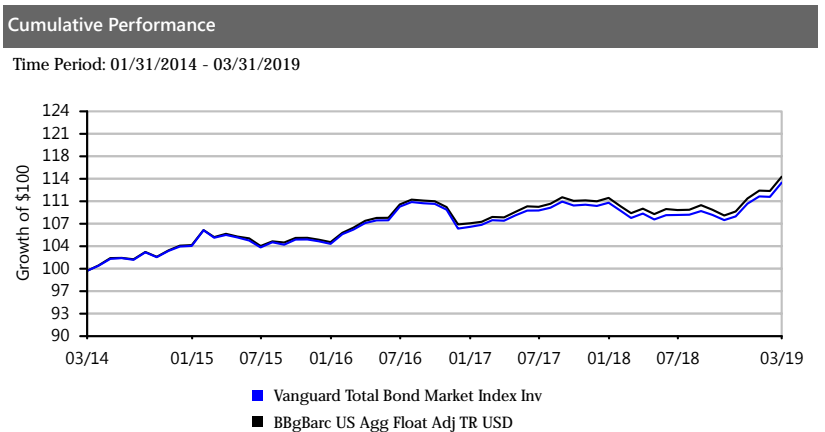


Asset Allocation	Maturity Distribution	Regional Distribution	Sector Distribution	Credit Quality						
<ul style="list-style-type: none"> Cash (1.57%) Domestic Stock (0.00%) Foreign Stock (0.00%) Domestic Bond (90.23%) Foreign Bond (7.98%) Preferred Stocks (0.00%) Convertible Bond (0.22%) Other (0.00%) 		Fund	United States	91.89	Fund	Index	AAA	Fund	Index	
	Less than 1 Yr	0.09	Supranational	1.53	Government	46.95	-	AAA	71.10	-
	1 to 3 Yrs	22.55	Canada	1.20	Corporate	26.00	-	AA	3.34	-
	3 to 5 Yrs	15.81	United Kingdom	1.02	Securitized	24.85	-	A	10.67	-
	5 to 7 Yrs	11.33	Germany	0.73	Municipal	-	-	BBB	14.87	-
	7 to 10 Yrs	10.06	Japan	0.60	Cash & Equivalents	1.57	-	BB	0.00	-
	10 Yrs or more	40.17	Mexico	0.55	Other	0.63	-	B	0.00	-
			Netherlands	0.47				Below B	0.02	-
			Australia	0.34				Not Rated	0.00	-
			Colombia	0.18						-



Fund Basics		Fee And Expenses	
Ticker	VBMFX	Expense Ratio	0.15
Category	Intermediate-Term Bond	Gross Expense Ratio	0.15
Net Assets(This Class Smn)	215,926 m	Prospectus Net Expense Ratio	0.15
Net Assets(All Classes Smn)	-	Prospectus Gross Expense Ratio	0.15
Manager	Joshua Barrickman	Actual 12b1	0.00
Manager Tenure	6.08	Management Fee	0.12
Fund Inception	Dec 11,1986		
Avg Maturity	8.30		
Avg Duration	5.96		

Top 10 Holdings (%)	
United States Treasury ...	0.45
United States Treasury ...	0.45
United States Treasury ...	0.40
United States Treasury ...	0.40
United States Treasury ...	0.39
United States Treasury ...	0.37
United States Treasury ...	0.37
United States Treasury ...	0.37
United States Treasury ...	0.37
United States Treasury ...	0.37



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

STATE STREET TARGET RETIREMENT K | FUND FACT SHEET

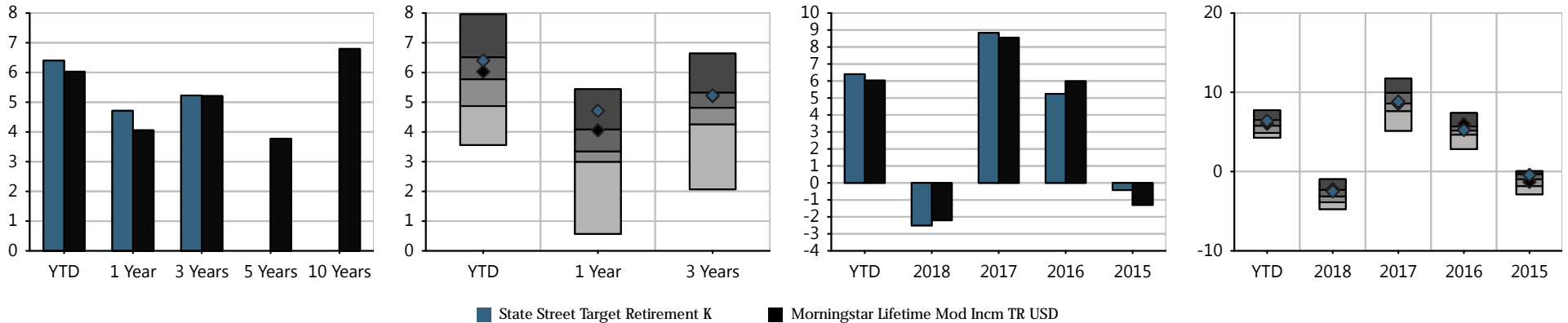


IPS Score		Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
82 Passing	Criteria Scoring	4.71%	5.23%	-	-	1.00	-	0.04	-	4.50	0.09%	-
	Peer Group Scoring	3.44%	4.79%	3.45%	5.13	0.93	0.67	-0.32	-0.18	7.95	0.77%	0.99
	Criteria Peer Ranking	5	29	-	-	41	-	29	-	68	2	-

Investment Strategy

The investment seeks current income and, secondarily, capital growth. SSGA Funds Management, Inc. (the 'Adviser' or 'SSGA FM') manages the Target Retirement Fund using a proprietary asset allocation strategy. The fund is a 'fund of funds' that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ('underlying funds'). Its assets are allocated among underlying funds according to a target asset allocation strategy that emphasizes fixed income, but also includes a smaller allocation to equity and certain other asset classes.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns					Calendar Year Returns					
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2018	2017	2016	2015	2014
State Street Target Retirement K	6.40%	6.40%	4.71%	5.23%	-	-	3.97%	09/30/2014	(2.50%)	8.83%	5.24%	(0.42%)	-
Morningstar Lifetime Mod Incm TR USD	6.03%	6.03%	4.06%	5.21%	3.77%	-	-	-	(2.20%)	8.55%	5.98%	(1.30%)	4.09%
Morningstar Target-Date Retirement	5.75%	5.75%	3.44%	4.79%	3.45%	6.62%	-	-	(3.12%)	8.62%	5.13%	(1.15%)	4.32%

Morningstar Rating: ****

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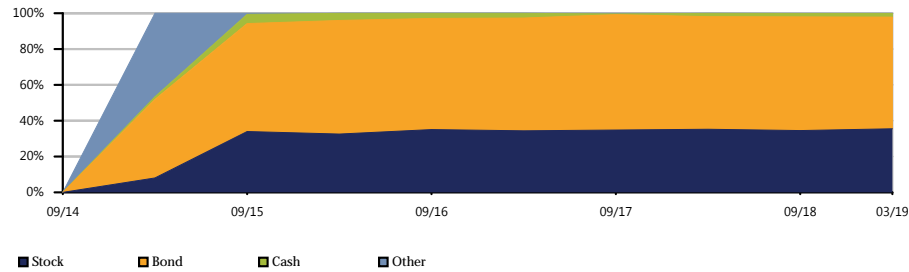
Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

STATE STREET TARGET RETIREMENT K | FUND FACT SHEET



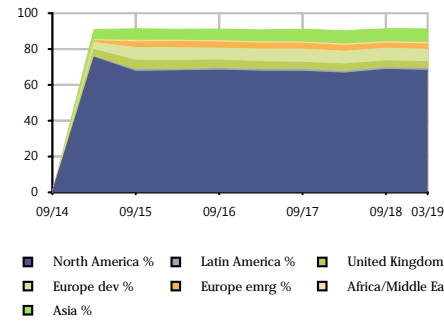
Historical Glidepath

Time Period: 10/31/2014 - 03/31/2019



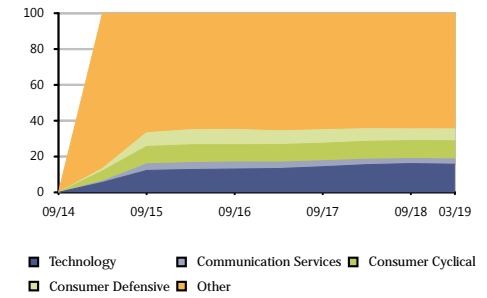
Equity Regional Distribution

Time Period: 10/31/2014 - 03/31/2019



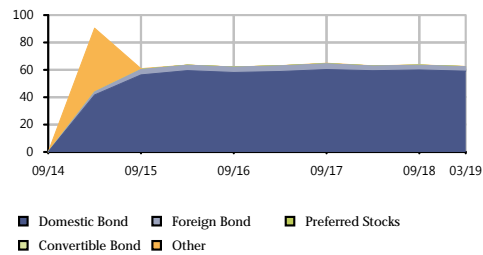
Sector Distribution

Time Period: 10/31/2014 - 03/31/2019



Bond Distribution

Time Period: 10/31/2014 - 03/31/2019



Risk/Return vs Peer Group



Fund Basics

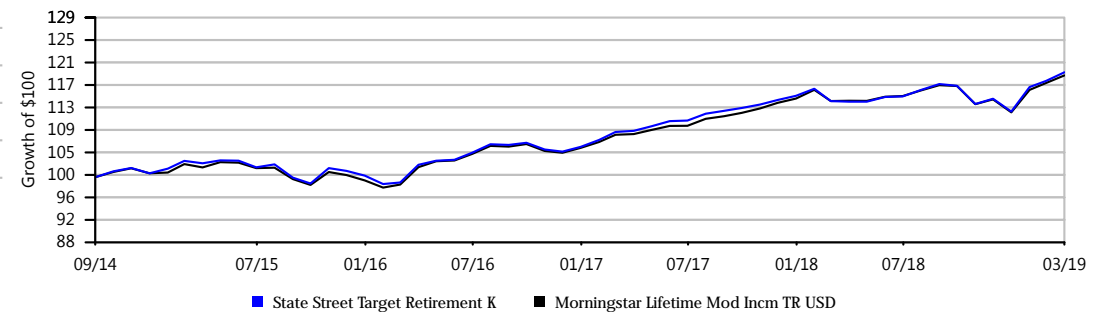
Ticker	SSFOX
Category	Target-Date Retirement
Net Assets(This Class Smn)	221 m
Net Assets(All Classes Smn)	0 m
Manager	Charles McGinn
Manager Tenure	4.50
Fund Inception	Sep 30,2014

Fee And Expenses

Expense Ratio	-0.04
Gross Expense Ratio	0.24
Prospectus Net Expense Ratio	0.09
Prospectus Gross Expense Ratio	0.51
Actual 12b1	0.00
Management Fee	0.05

Cumulative Performance

Time Period: 10/31/2014 - 03/31/2019



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

STATE STREET TARGET RETIREMENT 2020 K | FUND FACT SHEET

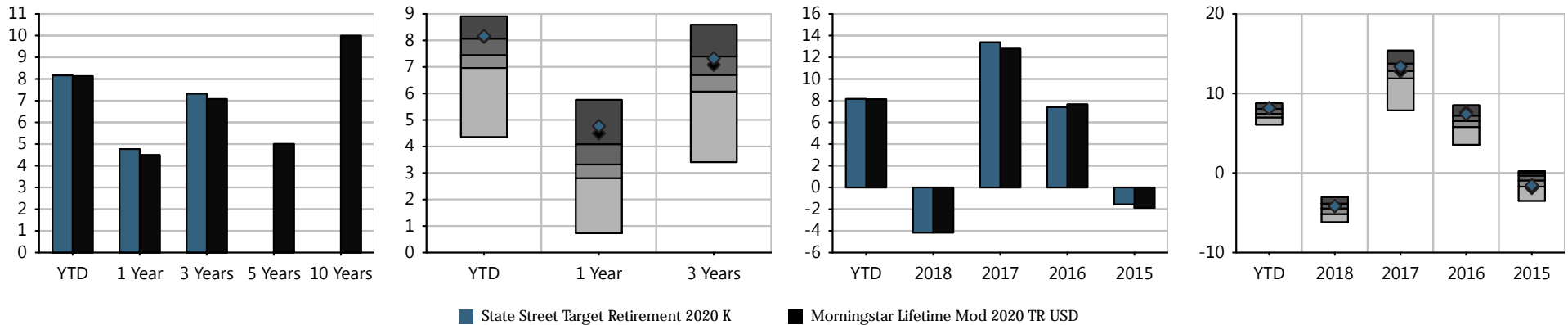


IPS Score		Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
86 Passing	Criteria Scoring	4.77%	7.32%	-	-	1.08	-	0.47	-	4.50	0.09%	-
	Peer Group Scoring	3.38%	6.57%	4.58%	7.28	0.99	0.66	-0.30	-0.21	7.13	0.78%	1.00
	Criteria Peer Ranking	8	27	-	-	31	-	14	-	65	2	-

Investment Strategy

The investment seeks capital growth and income over the long term. SSGA Funds Management, Inc. (the 'Adviser' or 'SSGA FM') manages the Target Retirement 2020 Fund using a proprietary asset allocation strategy. The fund is a 'fund of funds' that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ('underlying funds'). It is intended for investors who have retired or who expected to retire around the year 2020 and who were likely to stop making new investments in the fund around that time.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2018	2017	2016	2015	2014
State Street Target Retirement 2020 K	8.16%	8.16%	4.77%	7.32%	-	-	5.34%	09/30/2014	(4.16%)	13.38%	7.41%	(1.56%)	-
Morningstar Lifetime Mod 2020 TR USD	8.13%	8.13%	4.50%	7.08%	5.00%	-	-	-	(4.16%)	12.79%	7.66%	(1.88%)	5.87%
Morningstar Target-Date 2020	7.44%	7.44%	3.38%	6.57%	4.58%	9.23%	-	-	(4.47%)	12.54%	6.35%	(1.16%)	5.13%

Morningstar Rating: ****

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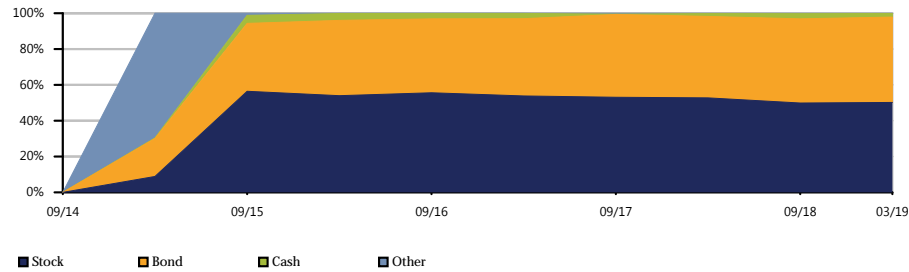
Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

STATE STREET TARGET RETIREMENT 2020 K | FUND FACT SHEET



Historical Glidepath

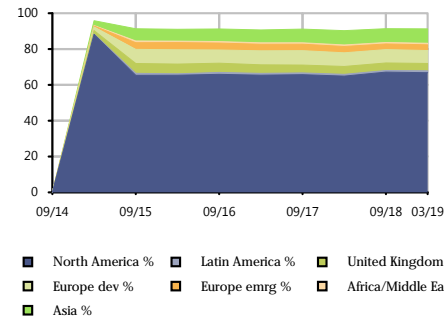
Time Period: 10/31/2014 - 03/31/2019



■ Stock ■ Bond ■ Cash ■ Other

Equity Regional Distribution

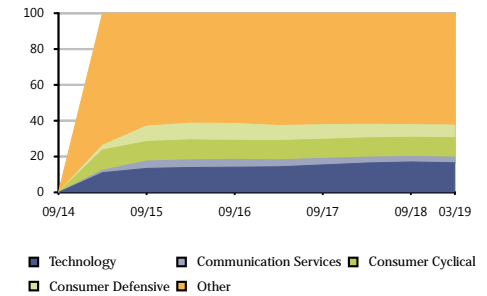
Time Period: 10/31/2014 - 03/31/2019



■ North America % ■ Latin America % ■ United Kingdom % ■ Technology ■ Communication Services ■ Consumer Cyclical
 ■ Europe dev % ■ Europe emrg % ■ Africa/Middle East % ■ Consumer Defensive ■ Other
 ■ Asia %

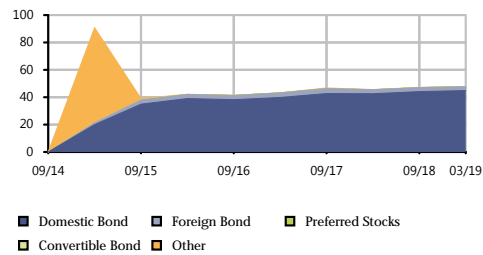
Sector Distribution

Time Period: 10/31/2014 - 03/31/2019



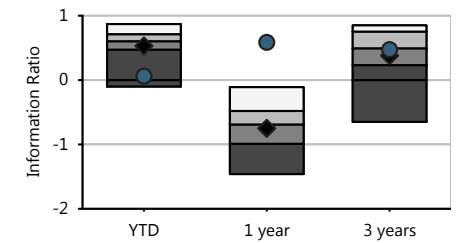
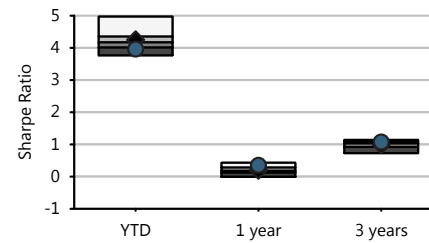
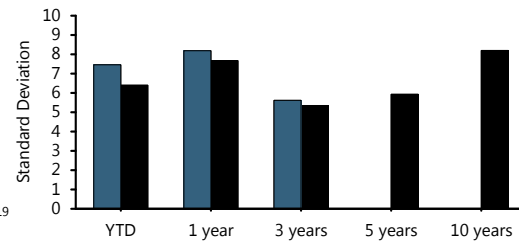
Bond Distribution

Time Period: 10/31/2014 - 03/31/2019



■ Domestic Bond ■ Foreign Bond ■ Preferred Stocks
 ■ Convertible Bond ■ Other

Risk/Return vs Peer Group



■ State Street Target Retirement 2020 K ■ Morningstar Lifetime Mod 2020 TR USD

Fund Basics

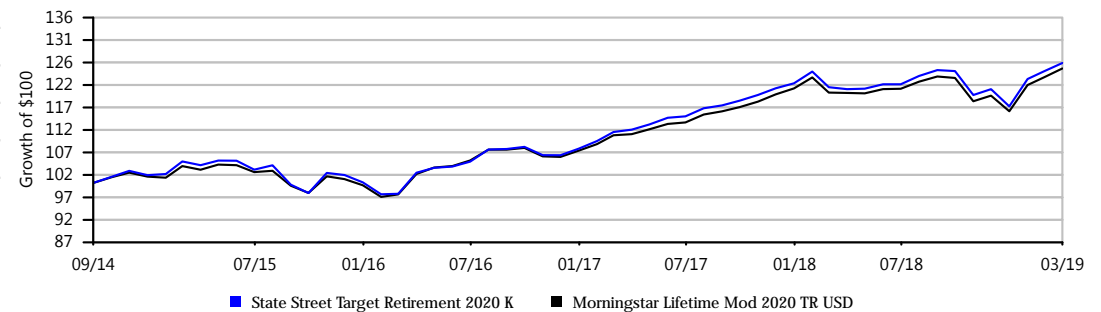
Ticker	SSBOX
Category	Target-Date 2020
Net Assets(This Class \$mn)	955 m
Net Assets(All Classes \$mn)	0 m
Manager	Charles McGinn
Manager Tenure	4.50
Fund Inception	Sep 30, 2014

Fee And Expenses

Expense Ratio	0.01
Gross Expense Ratio	0.15
Prospectus Net Expense Ratio	0.09
Prospectus Gross Expense Ratio	0.26
Actual 12b1	0.00
Management Fee	0.05

Cumulative Performance

Time Period: 10/31/2014 - 03/31/2019



■ State Street Target Retirement 2020 K ■ Morningstar Lifetime Mod 2020 TR USD

Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

STATE STREET TARGET RETIREMENT 2030 K | FUND FACT SHEET

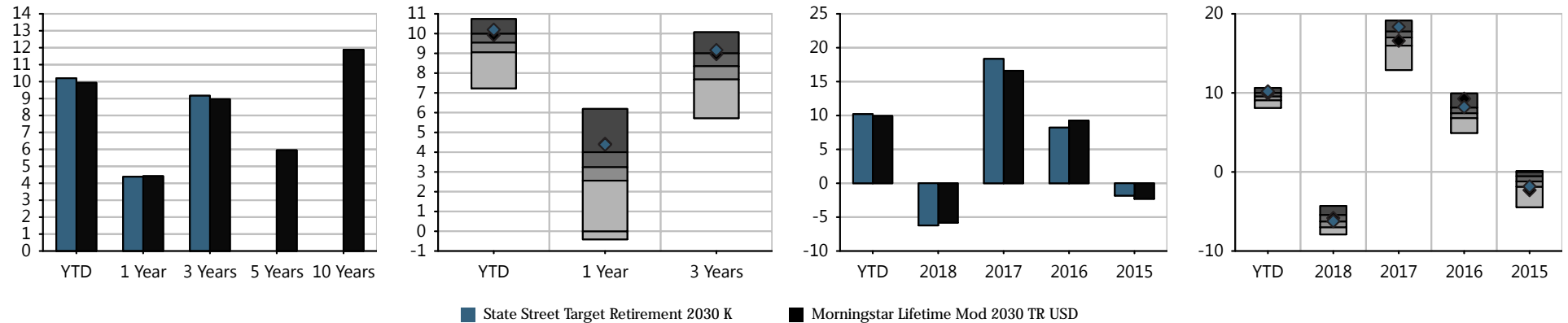


IPS Score		Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
89 Passing	Criteria Scoring	4.38%	9.17%	-	-	1.05	-	0.28	-	4.50	0.09%	-
	Peer Group Scoring	3.31%	8.34%	5.56%	9.98	0.98	0.63	-0.45	-0.20	7.05	0.80%	0.98
	Criteria Peer Ranking	17	21	-	-	29	-	16	-	64	2	-

Investment Strategy

The investment seeks capital growth and income over the long term. SSGA Funds Management, Inc. (the 'Adviser' or 'SSGA FM') manages the Target Retirement 2030 Fund using a proprietary asset allocation strategy. The fund is a 'fund of funds' that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ('underlying funds'). It is intended for investors expecting to retire around the year 2030 and likely to stop making new investments in the fund at that time.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2018	2017	2016	2015	2014
State Street Target Retirement 2030 K	10.20%	10.20%	4.38%	9.17%	-	-	6.51%	09/30/2014	(6.22%)	18.35%	8.21%	(1.83%)	-
Morningstar Lifetime Mod 2030 TR USD	9.93%	9.93%	4.42%	8.96%	5.95%	-	-	-	(5.82%)	16.59%	9.26%	(2.30%)	6.01%
Morningstar Target-Date 2030	9.43%	9.43%	3.31%	8.34%	5.56%	10.79%	-	-	(6.23%)	16.61%	7.37%	(1.41%)	5.48%

Morningstar Rating: ****

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please contact the phone number located in the "Important Disclosures" section of this report. For source information, please see the "Important Disclosures" section of this report. Please see further details on the scoring methodology in the "Investment Scoring Methodology" section of this report.

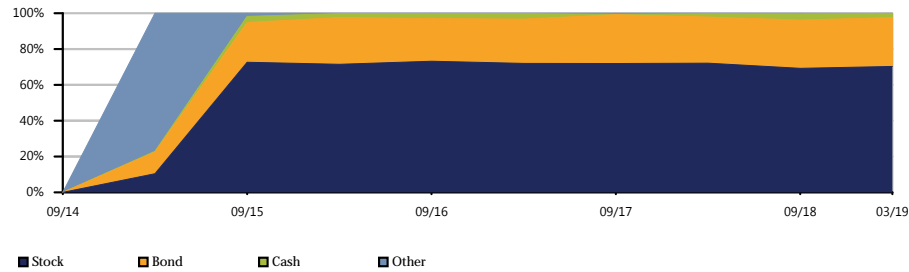
Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

STATE STREET TARGET RETIREMENT 2030 K | FUND FACT SHEET



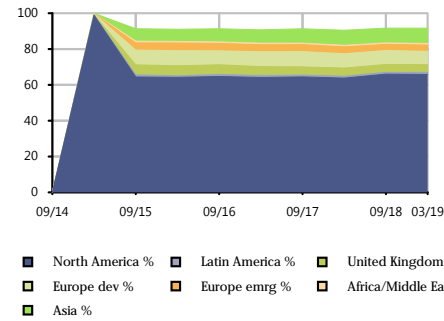
Historical Glidepath

Time Period: 10/31/2014 - 03/31/2019



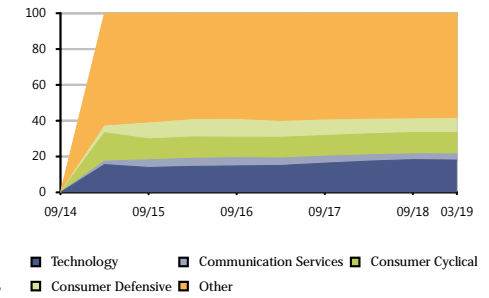
Equity Regional Distribution

Time Period: 10/31/2014 - 03/31/2019



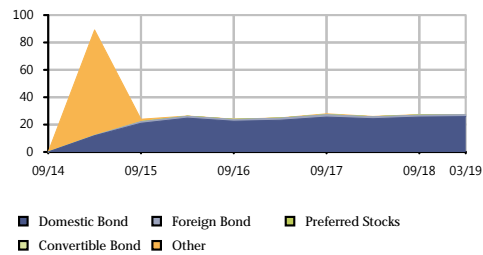
Sector Distribution

Time Period: 10/31/2014 - 03/31/2019

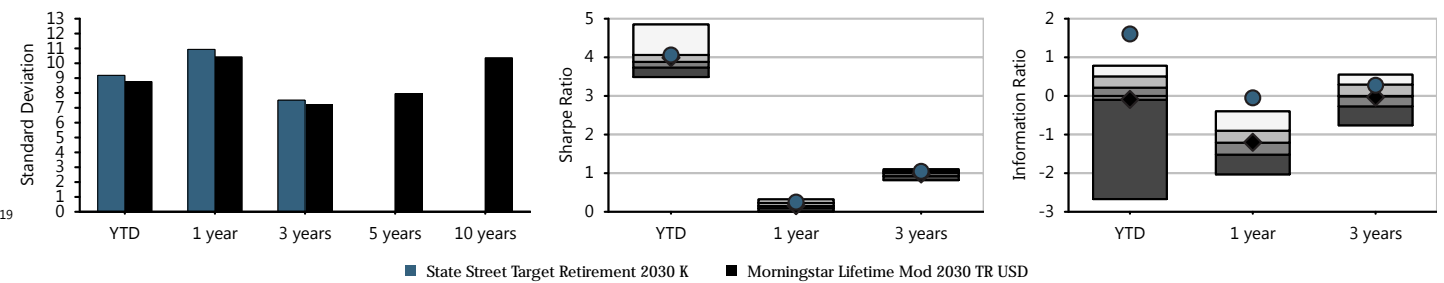


Bond Distribution

Time Period: 10/31/2014 - 03/31/2019



Risk/Return vs Peer Group



Fund Basics

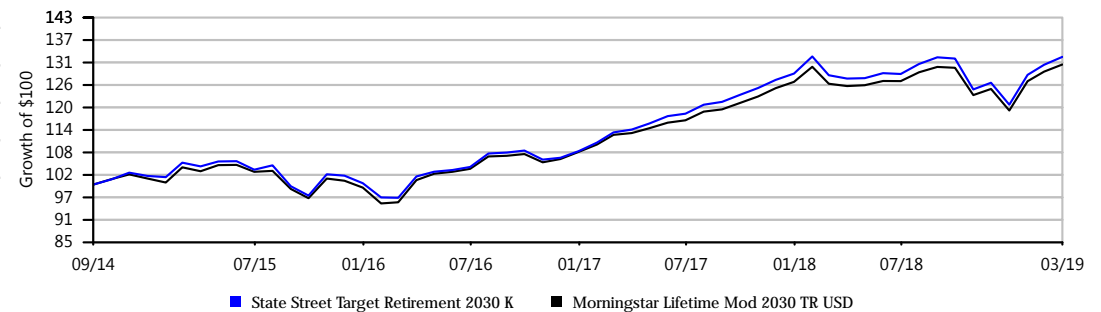
Ticker	SSBYX
Category	Target-Date 2030
Net Assets(This Class \$mn)	1,147 m
Net Assets(All Classes \$mn)	0 m
Manager	Charles McGinn
Manager Tenure	4.50
Fund Inception	Sep 30, 2014

Fee And Expenses

Expense Ratio	0.06
Gross Expense Ratio	0.14
Prospectus Net Expense Ratio	0.09
Prospectus Gross Expense Ratio	0.22
Actual 12b1	0.00
Management Fee	0.05

Cumulative Performance

Time Period: 10/31/2014 - 03/31/2019



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

STATE STREET TARGET RETIREMENT 2040 K | FUND FACT SHEET

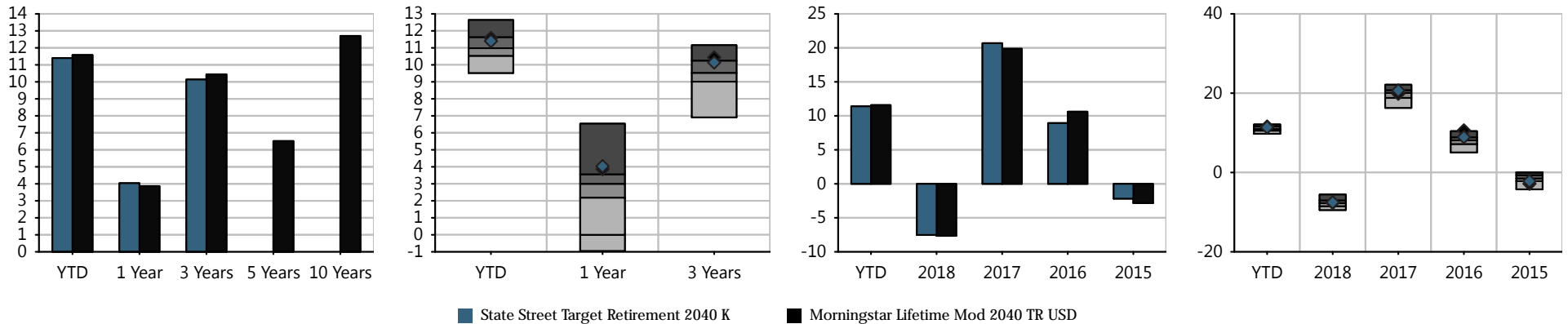


IPS Score		Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
86 Passing	Criteria Scoring	4.04%	10.14%	-	-	1.02	-	-0.34	-	4.50	0.09%	-
	Peer Group Scoring	3.04%	9.54%	6.18%	12.08	0.95	0.61	-0.64	-0.16	7.05	0.81%	1.00
	Criteria Peer Ranking	21	32	-	-	24	-	34	-	64	2	-

Investment Strategy

The investment seeks capital growth and income over the long term. SSGA Funds Management, Inc. (the 'Adviser' or 'SSGA FM') manages the Target Retirement 2040 Fund using a proprietary asset allocation strategy. The fund is a 'fund of funds' that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ('underlying funds'). It is intended for investors expecting to retire around the year 2040 and likely to stop making new investments in the fund at that time.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2018	2017	2016	2015	2014
State Street Target Retirement 2040 K	11.40%	11.40%	4.04%	10.14%	-	-	6.98%	09/30/2014	(7.52%)	20.69%	8.93%	(2.18%)	-
Morningstar Lifetime Mod 2040 TR USD	11.58%	11.58%	3.87%	10.44%	6.51%	-	-	-	(7.65%)	19.87%	10.61%	(2.83%)	5.51%
Morningstar Target-Date 2040	11.00%	11.00%	3.04%	9.54%	6.18%	11.71%	-	-	(7.73%)	19.57%	7.96%	(1.58%)	5.68%

Morningstar Rating: ****

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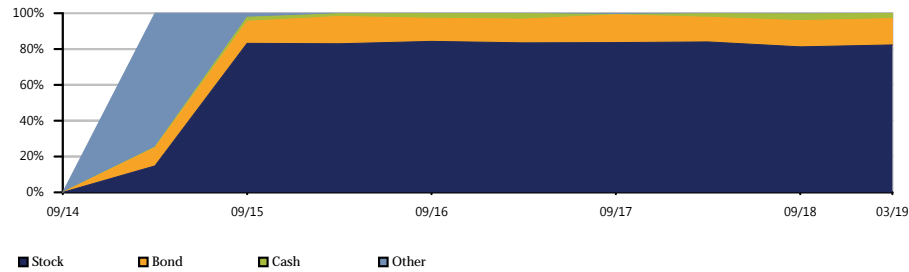
Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

STATE STREET TARGET RETIREMENT 2040 K | FUND FACT SHEET



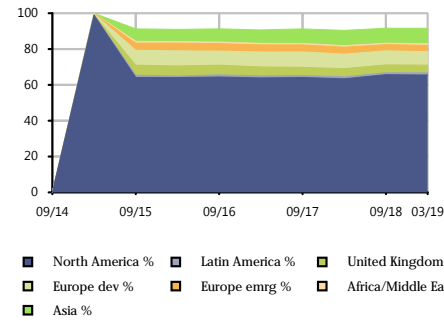
Historical Glidepath

Time Period: 10/31/2014 - 03/31/2019



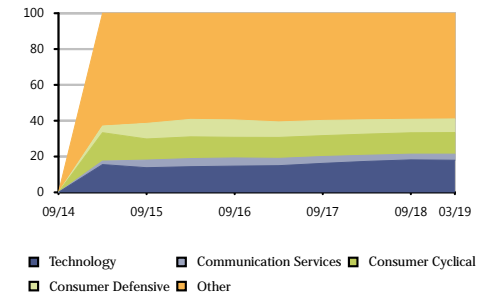
Equity Regional Distribution

Time Period: 10/31/2014 - 03/31/2019



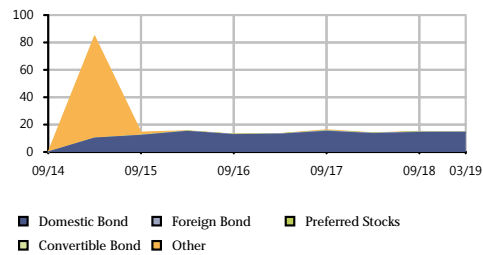
Sector Distribution

Time Period: 10/31/2014 - 03/31/2019

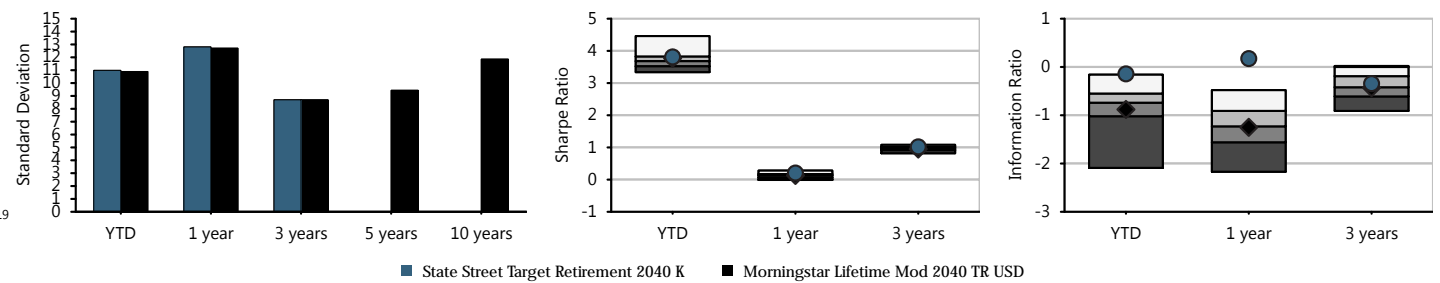


Bond Distribution

Time Period: 10/31/2014 - 03/31/2019



Risk/Return vs Peer Group



Fund Basics

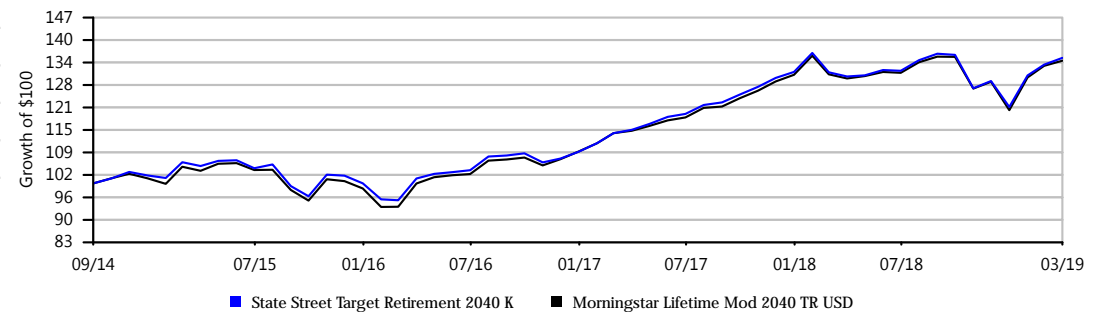
Ticker	SSCQX
Category	Target-Date 2040
Net Assets(This Class Smn)	767 m
Net Assets(All Classes Smn)	0 m
Manager	Charles McGinn
Manager Tenure	4.50
Fund Inception	Sep 30, 2014

Fee And Expenses

Expense Ratio	0.07
Gross Expense Ratio	0.16
Prospectus Net Expense Ratio	0.09
Prospectus Gross Expense Ratio	0.23
Actual 12b1	0.00
Management Fee	0.05

Cumulative Performance

Time Period: 10/31/2014 - 03/31/2019



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

STATE STREET TARGET RETIREMENT 2050 K | FUND FACT SHEET

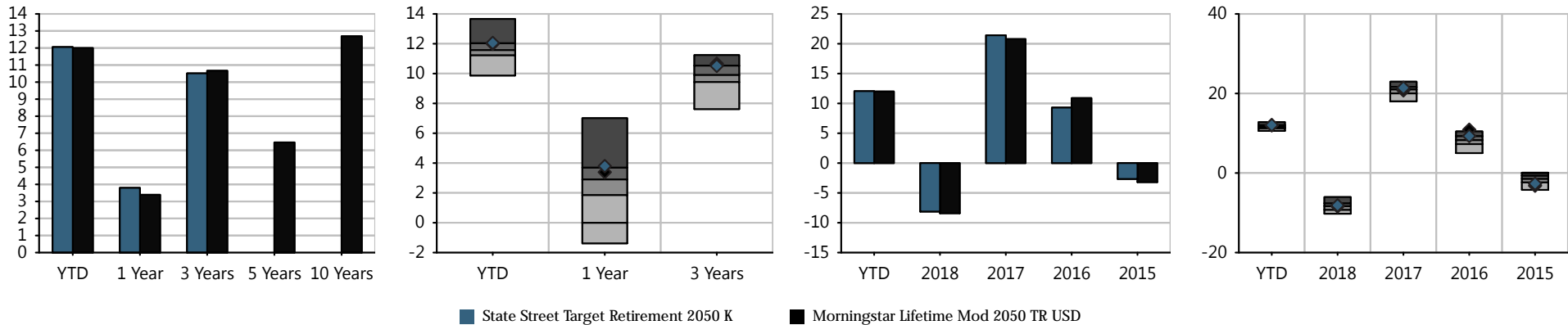


IPS Score		Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
82 Passing	Criteria Scoring	3.80%	10.51%	-	-	0.99	-	-0.17	-	4.50	0.09%	-
	Peer Group Scoring	2.87%	9.94%	6.41%	12.92	0.94	0.60	-0.52	0.01	6.71	0.82%	1.02
	Criteria Peer Ranking	23	26	-	-	26	-	30	-	64	2	-

Investment Strategy

The investment seeks capital growth and income over the long term. SSGA Funds Management, Inc. (the 'Adviser' or 'SSGA FM') manages the Target Retirement 2050 Fund using a proprietary asset allocation strategy. The fund is a 'fund of funds' that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ('underlying funds'). It is intended for investors expecting to retire around the year 2050 and likely to stop making new investments in the fund at that time.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2018	2017	2016	2015	2014
State Street Target Retirement 2050 K	12.06%	12.06%	3.80%	10.51%	-	-	7.07%	09/30/2014	(8.13%)	21.42%	9.30%	(2.66%)	-
Morningstar Lifetime Mod 2050 TR USD	12.00%	12.00%	3.39%	10.66%	6.46%	-	-	-	(8.41%)	20.78%	10.89%	(3.19%)	5.00%
Morningstar Target-Date 2050	11.66%	11.66%	2.87%	9.94%	6.41%	12.02%	-	-	(8.40%)	20.70%	8.21%	(1.61%)	5.74%

Morningstar Rating: ****

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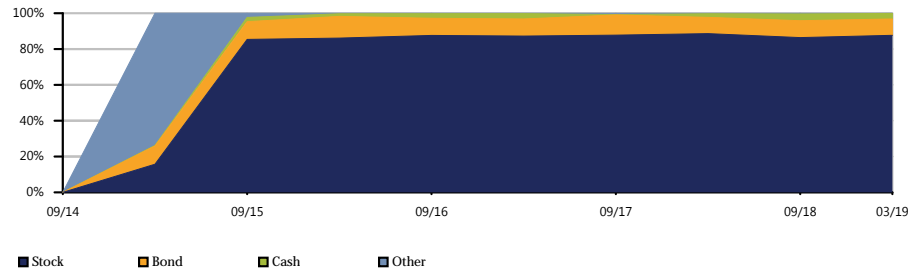
Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

STATE STREET TARGET RETIREMENT 2050 K | FUND FACT SHEET



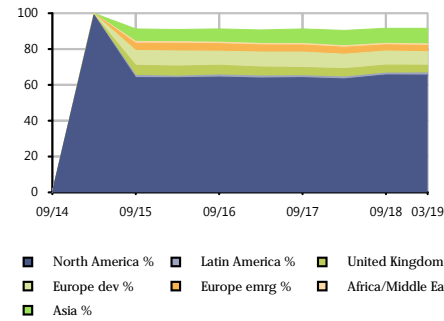
Historical Glidepath

Time Period: 10/31/2014 - 03/31/2019



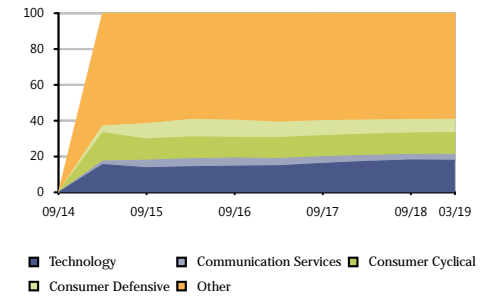
Equity Regional Distribution

Time Period: 10/31/2014 - 03/31/2019



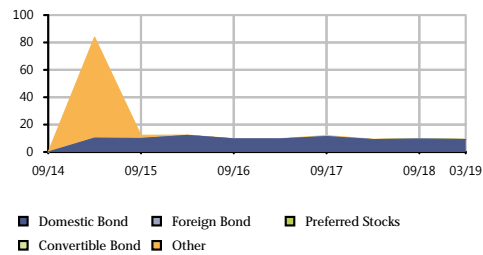
Sector Distribution

Time Period: 10/31/2014 - 03/31/2019

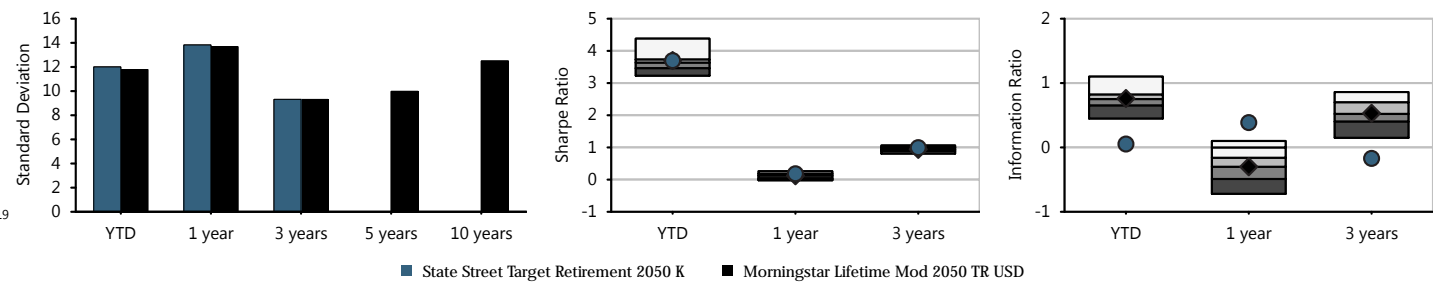


Bond Distribution

Time Period: 10/31/2014 - 03/31/2019



Risk/Return vs Peer Group



Fund Basics

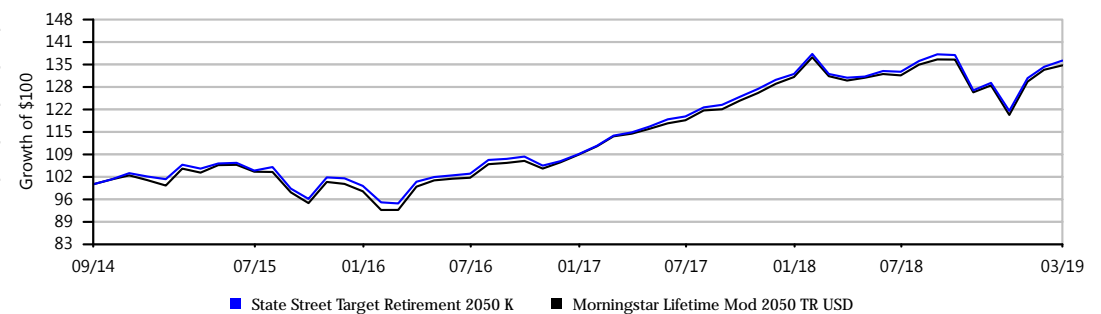
Ticker	SSDLX
Category	Target-Date 2050
Net Assets(This Class Smn)	372 m
Net Assets(All Classes Smn)	0 m
Manager	Charles McGinn
Manager Tenure	4.50
Fund Inception	Sep 30,2014

Fee And Expenses

Expense Ratio	0.07
Gross Expense Ratio	0.23
Prospectus Net Expense Ratio	0.09
Prospectus Gross Expense Ratio	0.31
Actual 12b1	0.00
Management Fee	0.05

Cumulative Performance

Time Period: 10/31/2014 - 03/31/2019



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

VANGUARD 500 INDEX INVESTOR | FUND FACT SHEET

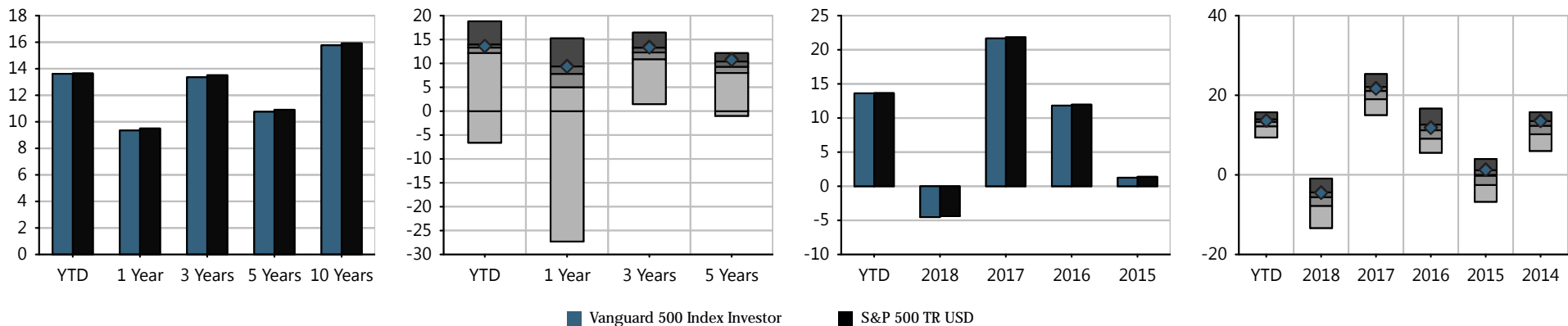


IPS Score		Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
100 Passing	Criteria Scoring	0.01%	0.01%	0.01%	0.14%	\$459,652,723,973	9.49%	13.50%	10.90%
	Peer Group Scoring	3.17%	2.89%	2.81%	0.91%	-	-	-	-
	Criteria Peer Ranking	1	2	2	6	-	21	15	10

Investment Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Manager Vs Benchmark Performance



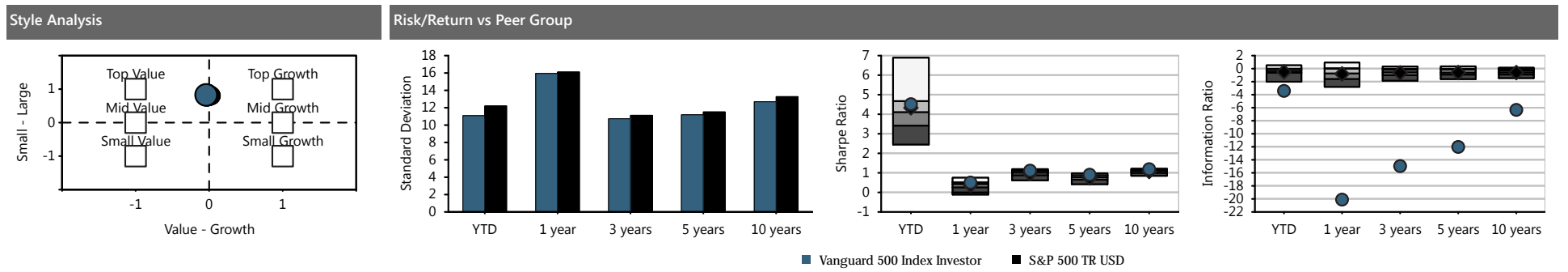
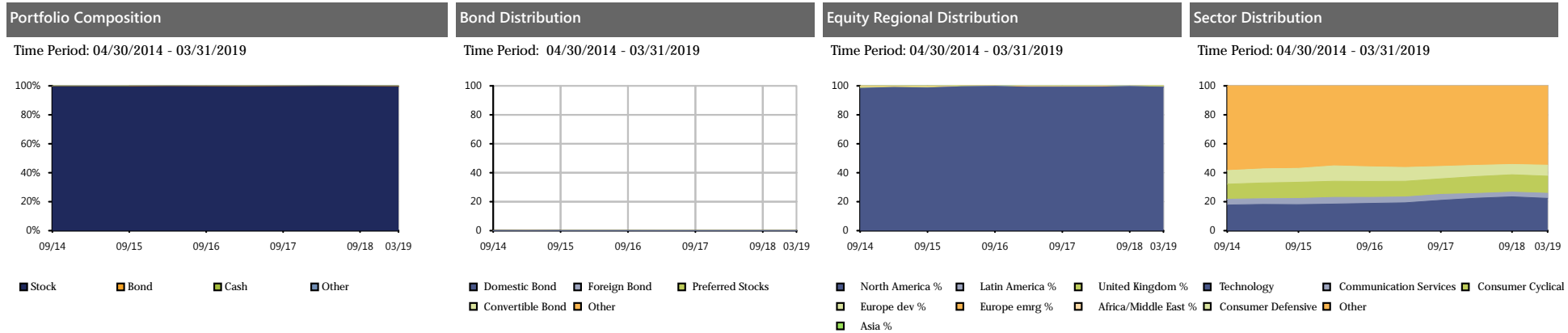
Investment Name	Last Qtr	YTD	Annualized Returns					ITD	Inception Date	Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	2018			2017	2016	2015	2014	
Vanguard 500 Index Investor	13.62%	13.62%	9.35%	13.36%	10.76%	15.77%	10.99%	08/31/1976	(4.52%)	21.67%	11.82%	1.25%	13.51%	
S&P 500 TR USD	13.65%	13.65%	9.50%	13.51%	10.91%	15.92%	-	-	(4.38%)	21.83%	11.96%	1.38%	13.69%	
Morningstar Large Blend	12.94%	12.94%	6.92%	11.82%	8.92%	14.54%	-	-	(6.25%)	20.55%	10.91%	(0.76%)	11.65%	

Morningstar Rating: ****

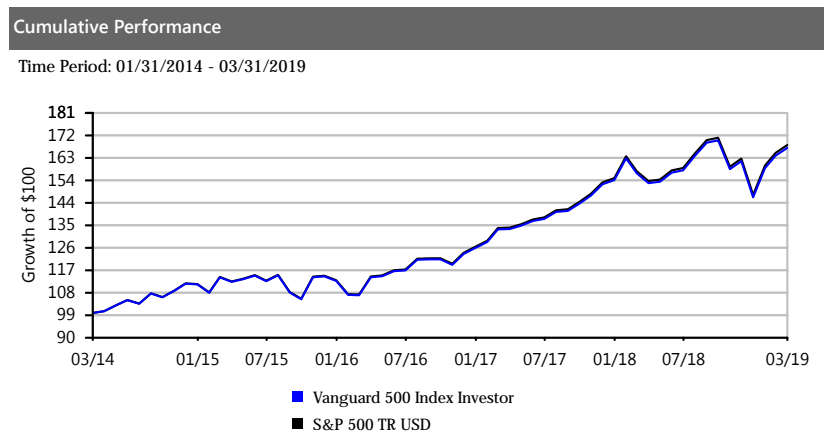
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

VANGUARD 500 INDEX INVESTOR | FUND FACT SHEET



Fund Basics		Fee And Expenses		Top 10 Holdings (%)	
Ticker	VFINX	Expense Ratio	0.14	Microsoft Corp	3.68
Category	Large Blend	Gross Expense Ratio	0.14	Apple Inc	3.32
Net Assets(This Class Smn)	459,653 m	Prospectus Net Expense Ratio	0.14	Amazon.com Inc	2.87
Net Assets(All Classes Smn)	0 m	Prospectus Gross Expense Ratio	0.14	Facebook Inc A	1.65
Manager	Donald Butler	Actual 12b1	0.00	Berkshire Hathaway Inc B	1.61
Manager Tenure	2.92	Management Fee	0.12	Johnson & Johnson	1.56
Fund Inception	Aug 31, 1976			JPMorgan Chase & Co	1.48
				Alphabet Inc Class C	1.47
				Alphabet Inc A	1.43
				Exxon Mobil Corp	1.42



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

VANGUARD MID CAP INDEX INVESTOR | FUND FACT SHEET

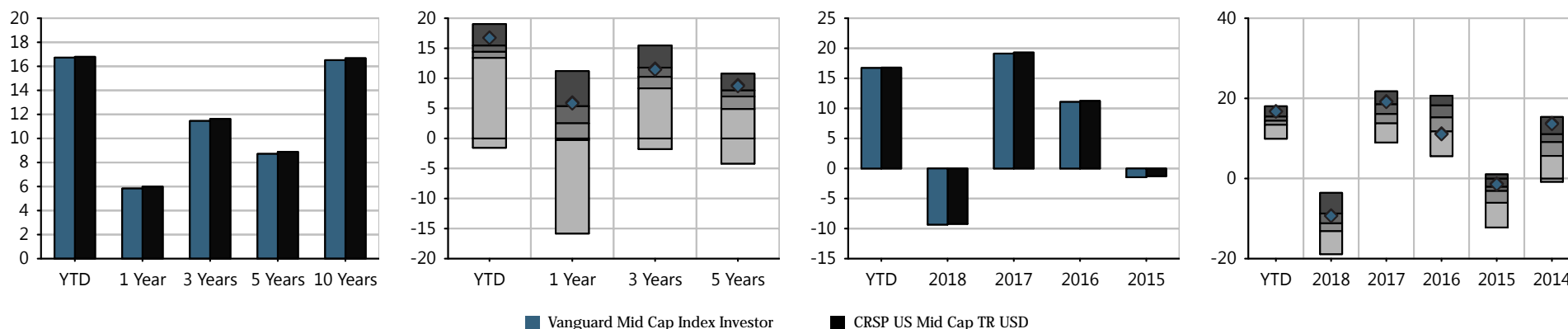


IPS Score		Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
100 Passing	Criteria Scoring	0.03%	0.04%	0.04%	0.17%	\$101,281,955,155	6.01%	11.62%	8.89%
	Peer Group Scoring	4.71%	4.60%	4.44%	1.01%	-	-	-	-
	Criteria Peer Ranking	2	2	2	7	-	20	28	11

Investment Strategy

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

Manager Vs Benchmark Performance



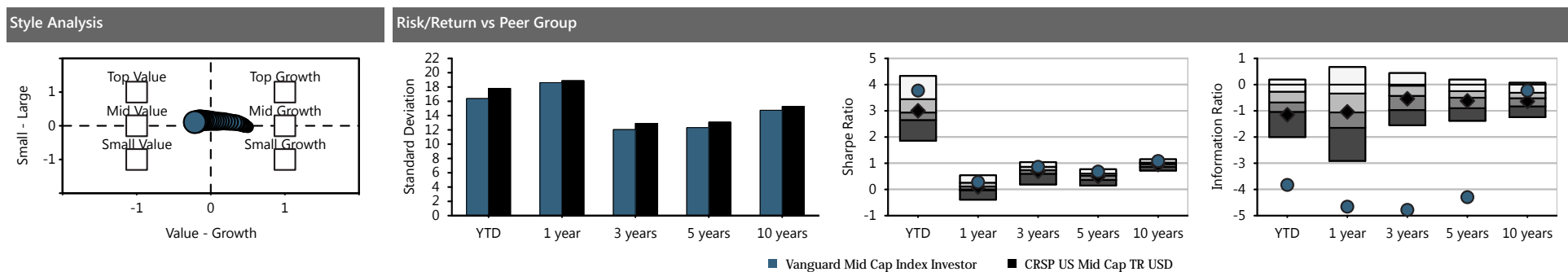
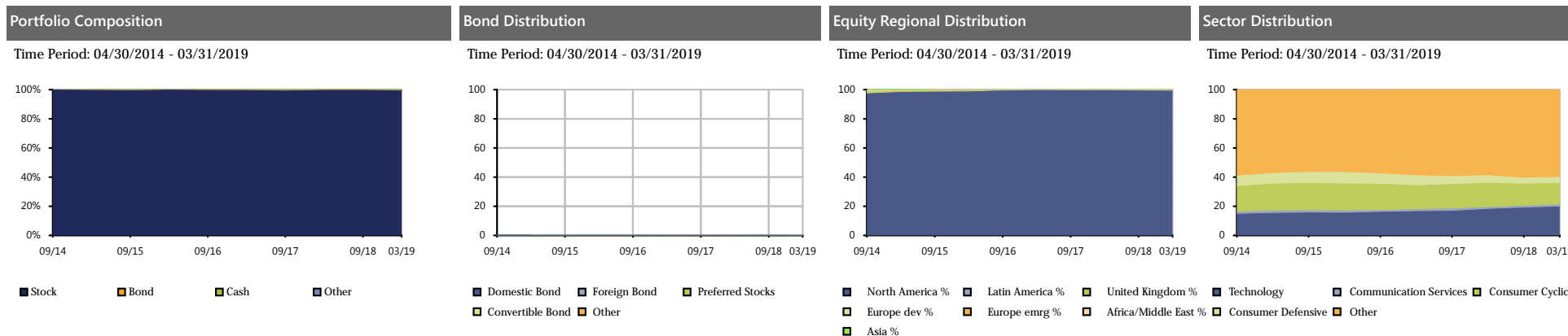
Investment Name	Last Qtr	YTD	Annualized Returns					ITD	Inception Date	Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	2018			2017	2016	2015	2014	
Vanguard Mid Cap Index Investor	16.72%	16.72%	5.84%	11.45%	8.72%	16.51%	9.78%	05/21/1998	(9.34%)	19.12%	11.07%	(1.46%)	13.60%	
CRSP US Mid Cap TR USD	16.79%	16.79%	5.99%	11.63%	8.89%	16.67%	-	-	(9.22%)	19.30%	11.25%	(1.28%)	13.83%	
Morningstar Mid-Cap Blend	13.94%	13.94%	2.33%	9.67%	6.34%	14.51%	-	-	(11.10%)	15.97%	14.57%	(4.28%)	8.25%	

Morningstar Rating: *****

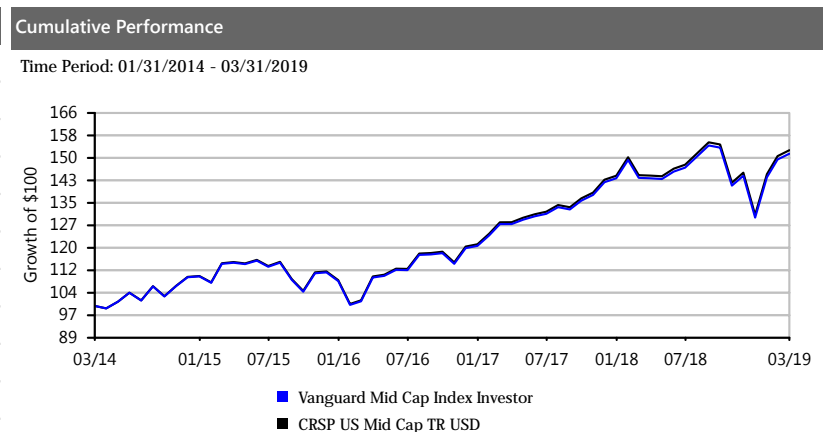
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

VANGUARD MID CAP INDEX INVESTOR | FUND FACT SHEET



Fund Basics		Fee And Expenses		Top 10 Holdings (%)	
Ticker	VMSX	Expense Ratio	0.17	Autodesk Inc	0.85
Category	Mid-Cap Blend	Gross Expense Ratio	0.17	Edwards Lifesciences Corp	0.84
Net Assets(This Class Smn)	101,282 m	Prospectus Net Expense Ratio	0.17	Fiserv Inc	0.80
Net Assets(All Classes Smn)	0 m	Prospectus Gross Expense Ratio	0.17	Roper Technologies Inc	0.79
Manager	Donald Butler	Actual 12b1	0.00	Red Hat Inc	0.77
Manager Tenure	20.83	Management Fee	0.15	Xilinx Inc	0.75
Fund Inception	May 21, 1998			Worldpay Inc Class A	0.69
				Amphenol Corp Class A	0.67
				Moody's Corporation	0.67
				ONEOK Inc	0.63



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

VANGUARD SMALL CAP INDEX INV | FUND FACT SHEET

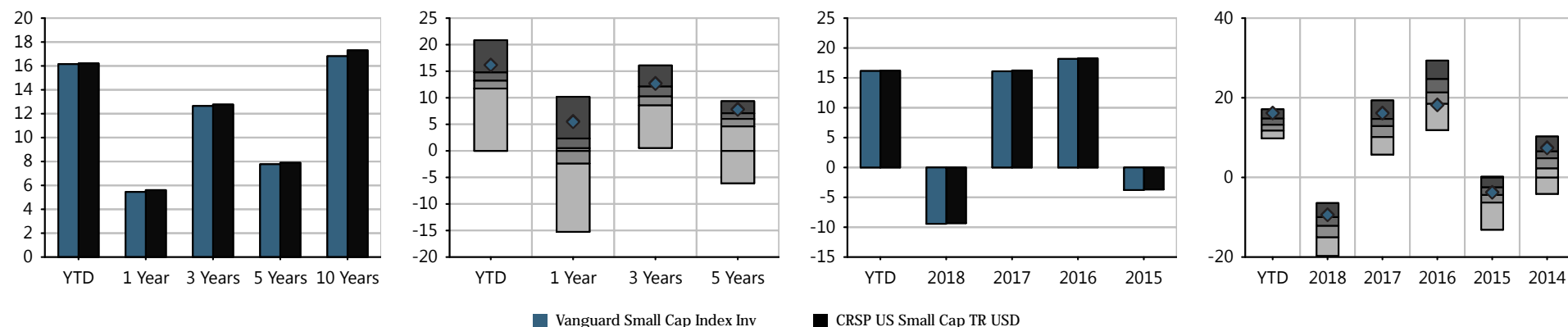


IPS Score		Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
100 Passing	Criteria Scoring	0.02%	0.03%	0.03%	0.17%	\$90,078,395,101	5.62%	12.82%	7.94%
	Peer Group Scoring	4.51%	4.71%	4.69%	1.13%	-	-	-	-
	Criteria Peer Ranking	1	2	2	5	-	8	15	10

Investment Strategy

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

Manager Vs Benchmark Performance



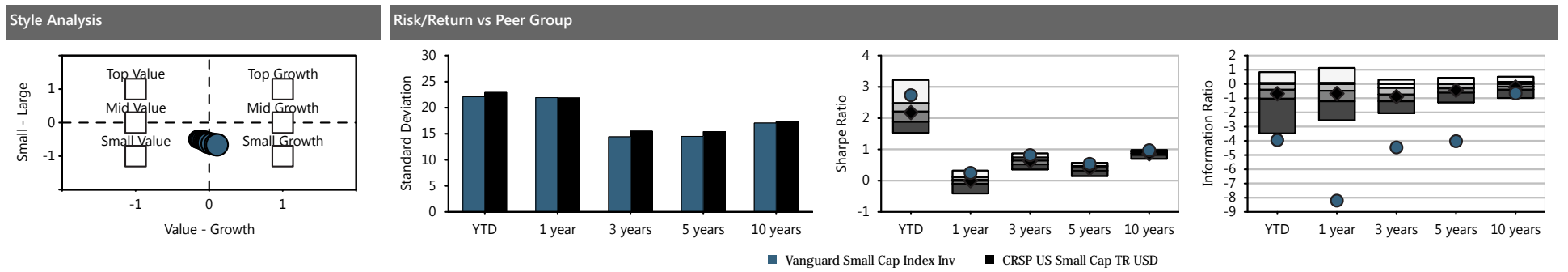
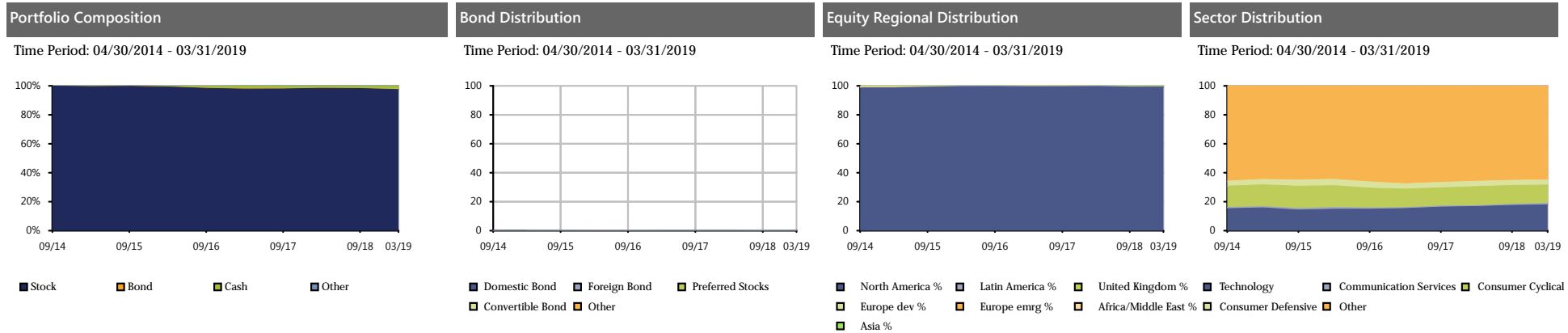
Investment Name	Last Qtr	YTD	Annualized Returns					Inception Date	Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD		2018	2017	2016	2015	2014
Vanguard Small Cap Index Inv	16.15%	16.15%	5.45%	12.65%	7.77%	16.82%	10.82%	10/03/1960	(9.43%)	16.10%	18.17%	(3.78%)	7.37%
CRSP US Small Cap TR USD	16.21%	16.21%	5.61%	12.77%	7.89%	17.31%	-	-	(9.33%)	16.24%	18.26%	(3.68%)	7.54%
Morningstar Small Blend	13.34%	13.34%	(0.03%)	10.17%	5.62%	14.67%	-	-	(12.55%)	12.72%	21.39%	(5.02%)	4.00%

Morningstar Rating: *****

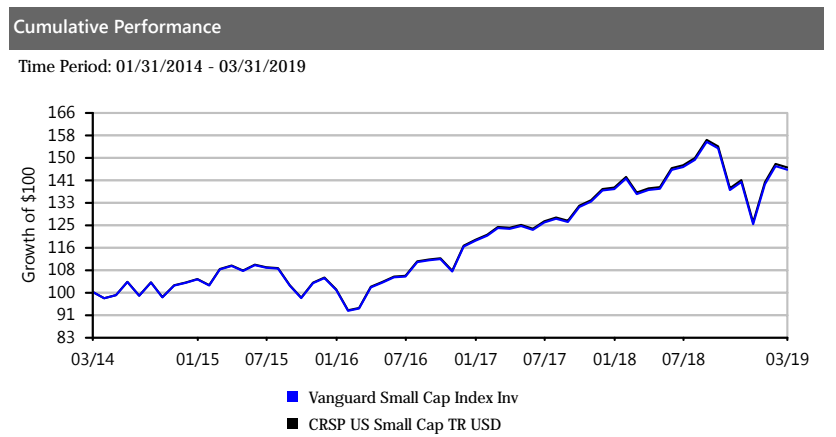
The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please contact the phone number located in the "Important Disclosures" section of this report. For source information, please see the "Important Disclosures" section of this report. Please see further details on the scoring methodology in the "Investment Scoring Methodology" section of this report.

Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

VANGUARD SMALL CAP INDEX INV | FUND FACT SHEET



Fund Basics		Fee And Expenses		Top 10 Holdings (%)	
Ticker	NAESX	Expense Ratio	0.17	W.P. Carey Inc	0.33
Category	Small Blend	Gross Expense Ratio	0.17	NRG Energy Inc	0.32
Net Assets(This Class Smn)	90,078 m	Prospectus Net Expense Ratio	0.17	Burlington Stores Inc	0.32
Net Assets(All Classes Smn)	0 m	Prospectus Gross Expense Ratio	0.17	Atmos Energy Corp	0.31
Manager	Gerard O'Reilly	Actual 12b1	0.00	IDEX Corp	0.31
Manager Tenure	2.92	Management Fee	0.14	Exact Sciences Corp	0.31
Fund Inception	Oct 03,1960			Zebra Technologies Corp	0.30
				Spirit AeroSystems Hold...	0.29
				PerkinElmer Inc	0.29
				STERIS PLC	0.29



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

VANGUARD TOTAL WORLD STOCK INDEX INV | FUND FACT SHEET

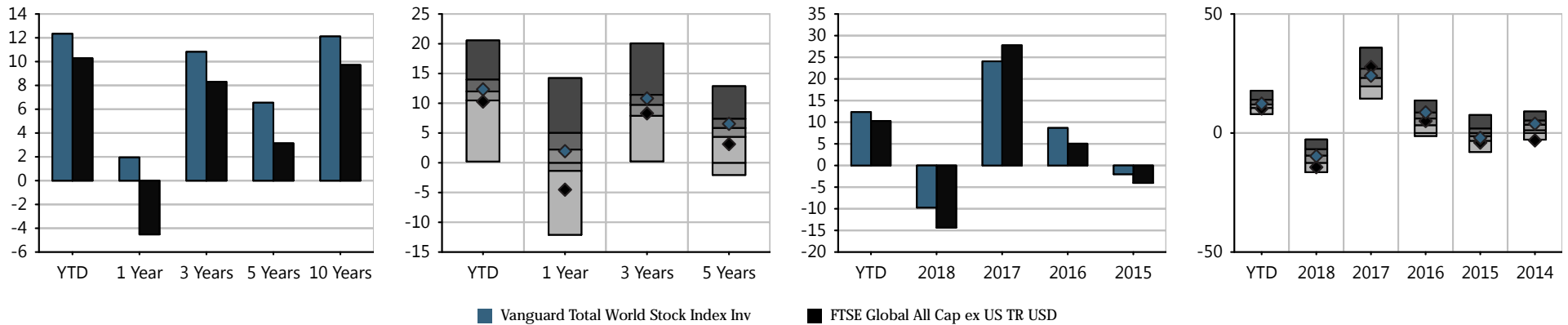


IPS Score		Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
82 Passing	Criteria Scoring	5.05%	4.33%	4.10%	0.17%	\$17,572,138,540	2.12%	10.99%	6.72%
	Peer Group Scoring	6.61%	5.79%	5.85%	1.14%	-	-	-	-
	Criteria Peer Ranking	18	11	6	2	-	51	29	36

Investment Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of stocks of companies located in developed and emerging markets around the world. The fund employs an indexing investment approach designed to track the performance of the FTSE Global All Cap Index. The advisor attempts to sample the target index by investing all, or substantially all, of its assets in common stocks in the index and by holding a representative sample of securities that resembles the full index in terms of key risk factors and other characteristics.

Manager Vs Benchmark Performance



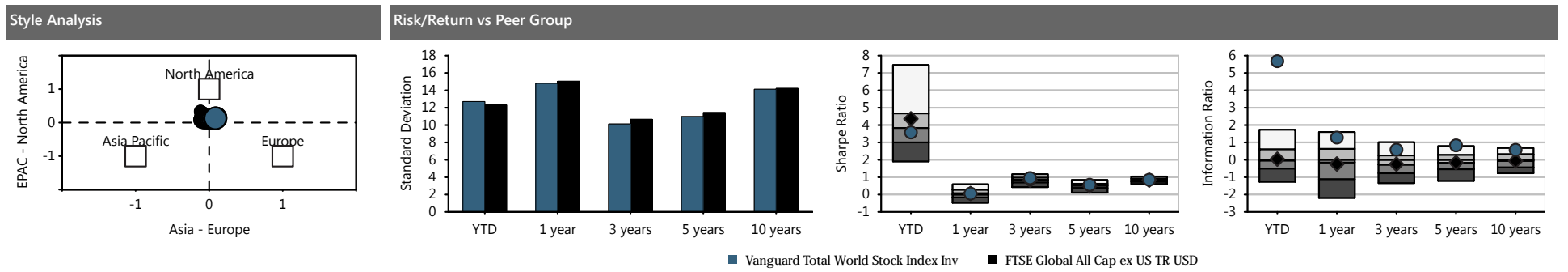
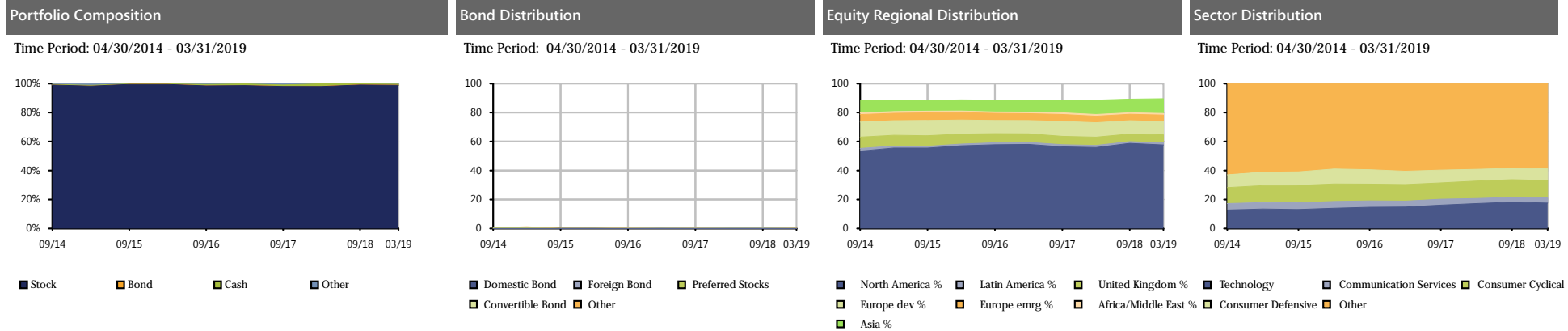
Investment Name	Last Qtr	YTD	Annualized Returns					Calendar Year Returns					
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2018	2017	2016	2015	2014
Vanguard Total World Stock Index Inv	12.34%	12.34%	1.95%	10.82%	6.55%	12.12%	5.91%	06/24/2008	(9.73%)	24.06%	8.67%	(2.02%)	3.92%
FTSE Global All Cap ex US TR USD	10.28%	10.28%	(4.52%)	8.30%	3.14%	9.72%	-	-	(14.36%)	27.77%	5.04%	(4.03%)	(3.12%)
Morningstar World Large Stock	12.28%	12.28%	1.85%	9.95%	5.89%	11.79%	-	-	(9.65%)	23.89%	5.99%	(0.92%)	3.21%

Morningstar Rating: ***

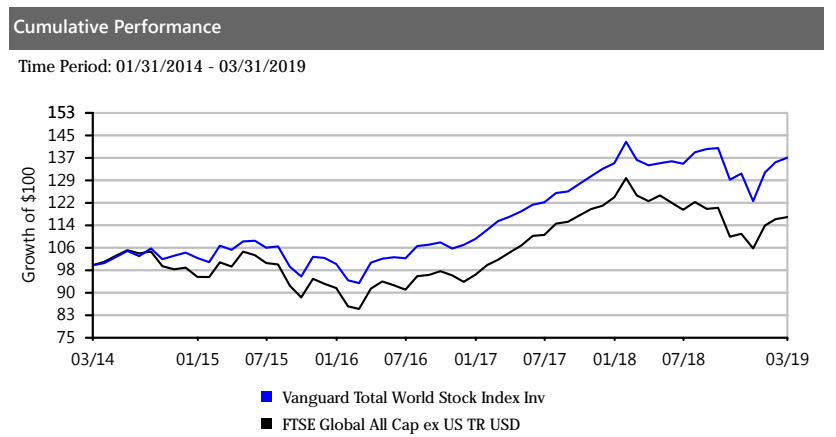
The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please contact the phone number located in the "Important Disclosures" section of this report. For source information, please see the "Important Disclosures" section of this report. Please see further details on the scoring methodology in the "Investment Scoring Methodology" section of this report.

Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

VANGUARD TOTAL WORLD STOCK INDEX INV | FUND FACT SHEET



Fund Basics		Fee And Expenses		Top 10 Holdings (%)	
Ticker	VTWSX	Expense Ratio	0.17	Microsoft Corp	1.65
Category	World Large Stock	Gross Expense Ratio	0.17	Apple Inc	1.60
Net Assets(This Class Smn)	17,572 m	Prospectus Net Expense Ratio	0.17	Amazon.com Inc	1.30
Net Assets(All Classes Smn)	0 m	Prospectus Gross Expense Ratio	0.17	Facebook Inc A	0.75
Manager	Christine Franquin	Actual 12b1	0.00	Johnson & Johnson	0.71
Manager Tenure	6.08	Management Fee	0.14	Alphabet Inc Class C	0.68
Fund Inception	Jun 24, 2008			JPMorgan Chase & Co	0.67
				Exxon Mobil Corp	0.65
				Alphabet Inc A	0.64
				Berkshire Hathaway Inc B	0.57



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.



GLOSSARY

Sample Co 401K

For Period Ending 03/31/2019

Investments are reviewed on 12 distinct criteria which are weighted as follows:
 -17% toward style consistency
 -33% toward performance
 -33% toward risk/return metrics
 -17% toward qualitative factors.
 Each criteria is evaluated as "Pass/Fail". A fund that does not have at least 7 criteria passing will be identified as an investment on watch. Any investment on watch for four consecutive review periods, or for six of the previous eight review periods will be targeted for replacement.



** Five years, or longest timeframe if track record is less than five years. Track Record indicates the number of years a fund has been in existence. A net expense ratio reflects the actual expenses that have been paid by the fund and reflects any voluntary waivers, reductions from brokerage service arrangements and any other expense offset arrangements.

Style Consistency (Holdings)	When selecting an investment, you want to know that it has provided a relatively "true" exposure to the category in which it falls. To pass, an investment must have a style consistency score of less than 29 which implies that the divergence of an investment portfolio from its stated investment style or objective as measured by the consistency from the Morningstar category is minimal.
Style Drift (Returns) [5-Year R-Squared]	When selecting an investment, you want to know how correlated the investment's returns are with its benchmark index. To pass, an investment must have a passing value of R2 that implies that the investment's return moves in the same direction as the index 80% or more of the time.
Sharpe Ratio	Only used in analysis of target date investments. Style consistency is expected and therefore, not a useful statistic to evaluate. For these funds, instead of style drift, we use the Sharpe ratio. If the Sharpe ratio is greater than the category average, the investment passes.
1 Year Return 3 Year Return 5 Year Return	When selecting an investment, you want to know that it has demonstrated an ability to outperform relative to its peers. To pass, an investment's total return must be greater than the peer group median which implies that the investment has outperformed more than half of other investments in its same category. The investment can potentially receive 1 point for each time period: 1-, 3-, and 5-years.
5 Year Upside/Downside Capture	When selecting an investment, you want to know that it "captures" more than 100% of market returns in up markets and helps "cushion" the loss in down markets by capturing less than 100% of the fall. A ratio of greater than 1 implies that the investment captures more when the market is up than when it is down and will result in a passing score.
3 Year Information Ratio 5 Year Information Ratio	When selecting an investment, you want to know how its returns compare to the index and to the amount of risk it took to generate those returns. An Information Ratio greater than 0 implies that the investment outperformed its benchmark index and will result in a passing score.
3 Year Beta 5 Year Beta	When selecting an investment, you want to know how much risk the manager takes on relative to their benchmark index. You want managers to take some risk—as you need to take some risk to generate decent returns—but, not so much risk that it is egregious. A Beta of 1 means that the manager is taking on the same level of risk as the benchmark index. To pass, an investment must have a Beta between 0.75 and 1.15 which implies that the manager is taking on risk that is between 75% and 115% of the benchmark index.
Manager Tenure	When selecting an investment, you want to know that the track record being reviewed is primarily one from the current management team. A tenure greater than the category average will result in a passing score and implies that the manager has been on the investment team for a relatively long period of time.
Expense Ratio	When selecting an investment, you want to know how much it costs as total fees reduce the total return captured by the investor. To pass, investments must have an expense ratio less than the category average which implies that the fund charges no more than the average of all others that fall into the same Category.

-Equity, Fixed Income, and Target Date Investments are reviewed on 11 distinct criteria. Each criteria is scale-scored; the better an investment performs in a given criteria, the higher score the investment will receive.

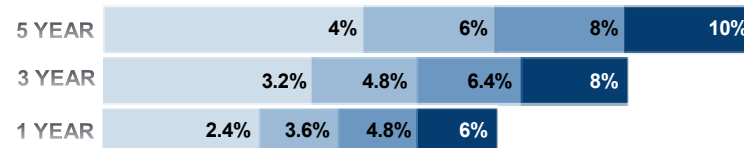
-Index investments are reviewed on 8 distinct criteria. Each criteria is scored on a binary pass/fail method.

-A fund that does not have at least a score of 70 will be identified as an investment on watch. Any Investment on watch for the current quarter and at least three of the previous seven quarters, or any investment with a score below 60 will be marked for review and potential replacement.

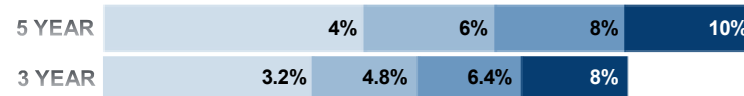
-Investments such as Stable Value and Money Market investments are not included on the quantitative IPS scoring methodology but are evaluated on a qualitative basis.

EQUITY/FIXED INCOME SCORING CRITERIA

RETURN



SHARPE RATIO & INFORMATION RATIO

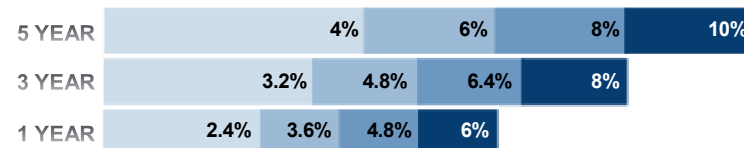


5 YEAR UP/DOWN MARKET CAPTURE, STYLE CONSISTENCY, MANAGER TENURE & EXPENSE RATIO

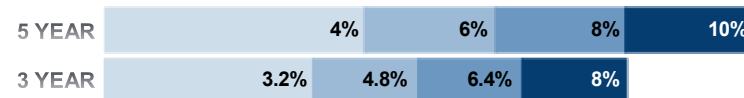


TARGET DATE SCORING CRITERIA

RETURN



SHARPE RATIO & INFORMATION RATIO



5 YEAR UP/DOWN MARKET CAPTURE, 5 YEAR MAX DRAWDOWN, MANAGER TENURE & EXPENSE RATIO



INDEX SCORING CRITERIA

TRACKING ERROR			EXPENSE RATIO	ASSETS IN PRODUCT	EXPENSE-ADJUSTED RETURN VS. BENCHMARK		
1 YEAR	3 YEAR	5 YEAR	QUARTER END	QUARTER END	1 YEAR	3 YEAR	5 YEAR
8%	10%	12%	30%	10%	8%	10%	12%

1, 3, & 5 Year Return	When selecting an investment, you want to know that it has demonstrated an ability to outperform relative to its peers. The higher the return an investment experiences in a given period compared to peers, the higher the value assigned to its score.
3 & 5 Year Sharpe Ratio	When selecting an investment, the Sharpe ratio is a way to compare the return of portfolios on a risk-adjusted basis rather than a less informative, pure return basis. The higher the Sharpe Ratio an investment experiences in a given period compared to peers, the higher the value assigned to its score.
3 & 5 Year Information Ratio	When selecting an investment, you want to know how its returns compare to the index and to the amount of risk it took to generate those returns. The higher the Information Ratio an investment experiences in a given period compared to peers, the higher the value assigned to its score.
5 Year Upside/Downside Capture	When selecting an investment, you want to know that it "captures" more than 100% of market returns in up markets and helps "cushion" the loss in down markets by capturing less than 100% of the fall. A ratio of greater than 1 implies that the investment captures more when the market is up than when it is down. The higher the ratio the higher the value assigned to its score.
Style Consistency (Equity & Fixed Income Only)	When selecting an investment, you want to know how consistency that fund's style (Value vs. Growth/Large vs. Mid vs. Small) is compared to its category. Investments with low scores are considered more consistent, while investments with high scores are considered less consistent. The lower the Style Consistency score compared to peers, the higher the value assigned to its score.
Manager Tenure	When selecting an investment, you want to know that the track record being reviewed is primarily one from the current management team. The longer a manager has managed the specific investment being evaluated the higher the value assigned to its score.
Expense Ratio	When selecting an investment, you want to know how much it costs as total fees reduce the total return captured by the investor. The lower the Expense Ratio has compared to peers, the higher the value assigned to its score.
5 Year Max Drawdown (Target Date Only)	When selecting an investment, Max Drawdown is the maximum loss, from peak to trough, that a portfolio experiences in a given period and is a measurement of downside risk over that period. The lower the max drawdown a portfolio experiences, compared to peers, the higher the value assigned to its score.

1, 3, & 5 Year Return – Expense Adjusted When selecting an index investment, you want to know that it has demonstrated an ability to perform in-line with the index it is meant to track. To pass, an investment must not underperform it's stated index by more than 20 basis point (-0.20%).

Expense Ratio When selecting an investment, you want to know how much it costs as total fees reduce the total return captured by the investor. If the Index fund is ranked in the top quartile (lowest 25% of expense ratios) of it's peer group, it passes this criteria.

1, 3, & 5 Year Tracking Error When selecting a passive investment, the tracking error shows the investment's consistency compared to its benchmark over a given period of time. The lower the tracking error, the more consistent the passive investment is performing like its stated index. To pass, the tracking error must be in the lowest 10% of its peer group.

Assets Managed in Product When selecting a passive investment, the assets managed in that product have an effect on trading costs. Since passive investments tend to have a far greater number of holdings and trading costs can hurt returns an investment with more assets are better able to efficiently trade securities without significantly hurting performance. To pass, a fund must have at least 500 million dollars managed within that product.

ALPHA

Measures risk-adjusted performance, factoring in the risk due to the specific manager rather than the overall market. A high value for alpha implies that the manager has performed better than would have been expected, given its beta (volatility). In contrast, a negative alpha indicates the manager has under performed, given the expectations established by beta.

WHY IT'S IMPORTANT

Alpha can be used to directly measure the value added or subtracted by a manager. Alpha depends on two factors: (1) the assumption that market risk, as measured by beta, is the only risk measure necessary, and (2) the strength of the linear relationship between the manager and the index, as it has been measured by R-Squared. In addition, a negative alpha can sometimes result from the additional expenses that are present in a manager's returns as compared to the benchmark index.

BETA

Shows the volatility of a manager as compared to the volatility of the benchmark; specifically, the performance the fund, or portfolio has experienced in a given period of time as the index moved 1% up or down. A beta above 1 is more volatile than the index, while a beta below 1 is less volatile.

WHY IT'S IMPORTANT

Beta can be used to show how sensitive a manager is to movements in the markets. It is important to note that a low beta for a manager does not necessarily imply that the manager has a low level of volatility. A low beta signifies only that the manager's market-related risk is low. (Standard deviation is a measure of a fund's absolute volatility.) R-Squared is a necessary statistic to factor into the equation because it reflects the percentage of a manager's movements that are explained by movements in its benchmark index, and thus whether it is an appropriate benchmark.

STANDARD DEVIATION

The statistical measurement of dispersion of returns spread around their historical average, or in other words, how widely a fund's or portfolio's returns varied over a certain period or time.

WHY IT'S IMPORTANT

Investors use the standard deviation of historical performance to try to predict the range of returns that are most likely for a given investment. When a fund or portfolio has a high standard deviation, the predicted range of performance is wide, implying greater volatility.

SHARPE RATIO

A risk-adjusted measure developed by William F. Sharpe, calculated using standard deviation and excess return to determine reward per unit of risk -the higher the Sharpe ratio, the better the manager's historical risk-adjusted performance.

WHY IT'S IMPORTANT

Sharpe ratio is a measure of investment efficiency expressed as the amount of return earned per unit of associated risk. It can be used to compare two managers directly on how much excess return each manager achieved for a certain level of risk.

INFORMATION RATIO

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

WHY IT'S IMPORTANT

The information ratio is a risk-adjusted measure, which captures excess or active returns and relates them to excess or active risk. The information ratio is used as a way to compare more-and less-aggressive managers at the same time. A convenient way to think of the information ratio is a measure of how well one was rewarded for each incremental "unit" of risk. The information ratio can be a very valuable tool in evaluating a manager's ability to add incremental value relative to incremental risk. This tool is only valuable, however, when the benchmark is carefully chosen and appropriate.



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