

TDF Analyzer™

Prepared for:
Sample Client

Prepared by:



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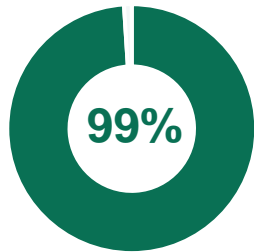
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3	TDF Fit Analysis Section Header
4	Appendix Section Header

TDF Education

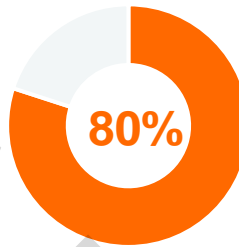
TDFs represent one of the most critical decisions fiduciaries must take about an investment lineup. While TDFs represent a growing share of retirement plan assets, these investments have a degree of variability and are commonly misunderstood

Proliferation of Target Date Funds (TDFs)

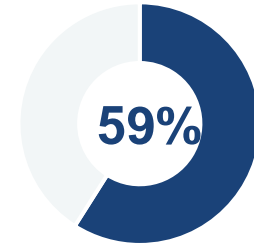
One of the most widely used investment options in defined contribution plans.



Participants offered TDFs

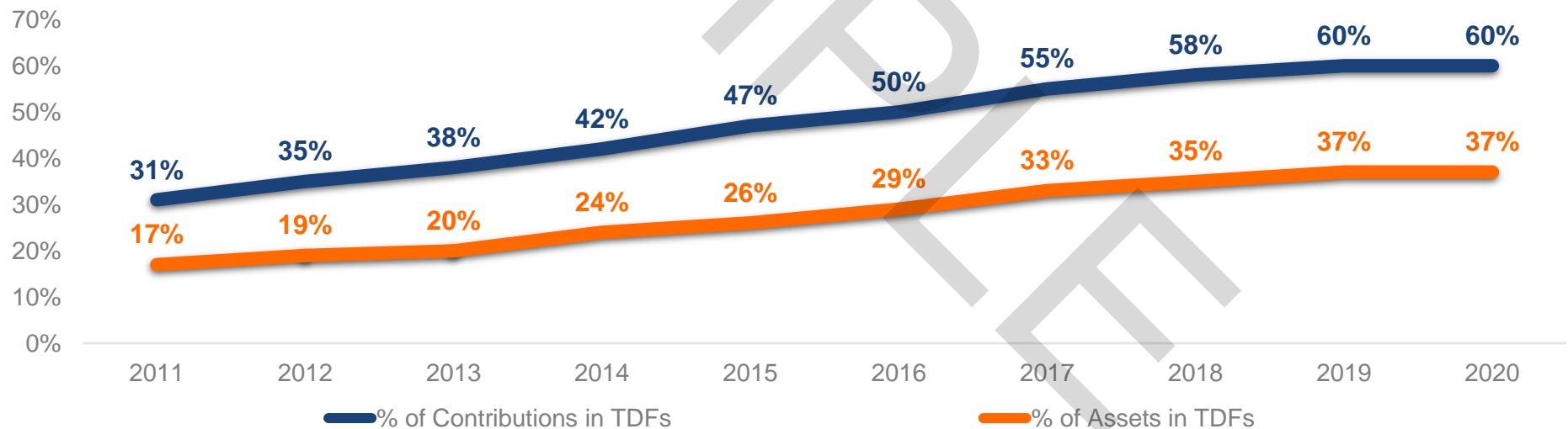


Participants using TDFs



Participants with entire account invested in a single TDF

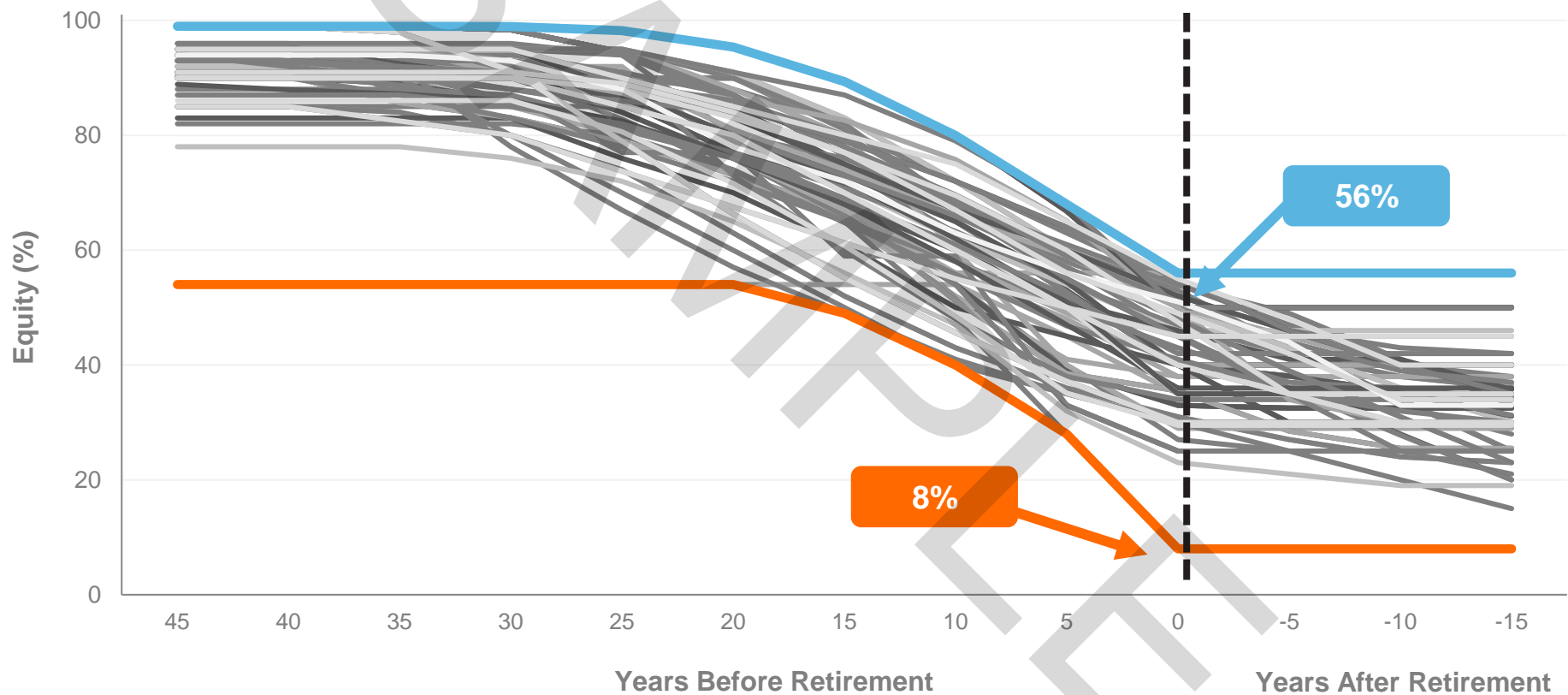
Prolific TDF prevalence necessitates increased due diligence by fiduciaries.



https://institutional.vanguard.com/content/dam/inst/vanguard-has/insights-pdfs/21_CIR_HAS21_HAS_FSreport.pdf

Differences Among Off-the-Shelf TDF Glidepaths

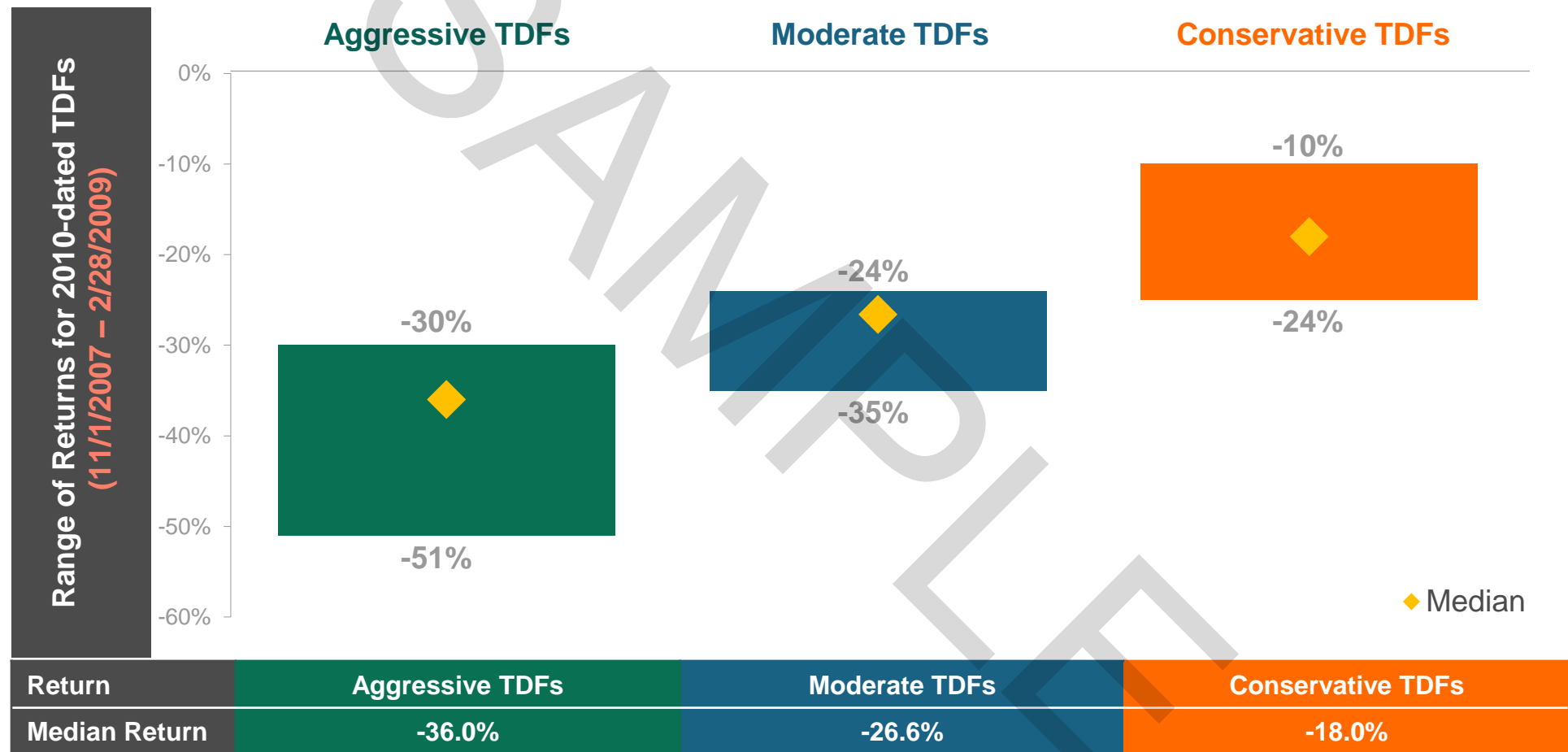
- ✓ TDF equity allocations at retirement can vary by as much as 48%
- ✓ TDFs have never been more widely available or more diverse



For illustrative purposes only. The multiple lines represent various TDF glidepath options available within the market place.
1. Defined Contribution Trends Survey, Callan Investments Institute, 2021 report. Past performance is not indicative of future results.

TDF Risk Categories and Drawdowns – GFC & COVID Pandemic

Differences in glidepath risk posture can lead to extreme differences in returns for participants.



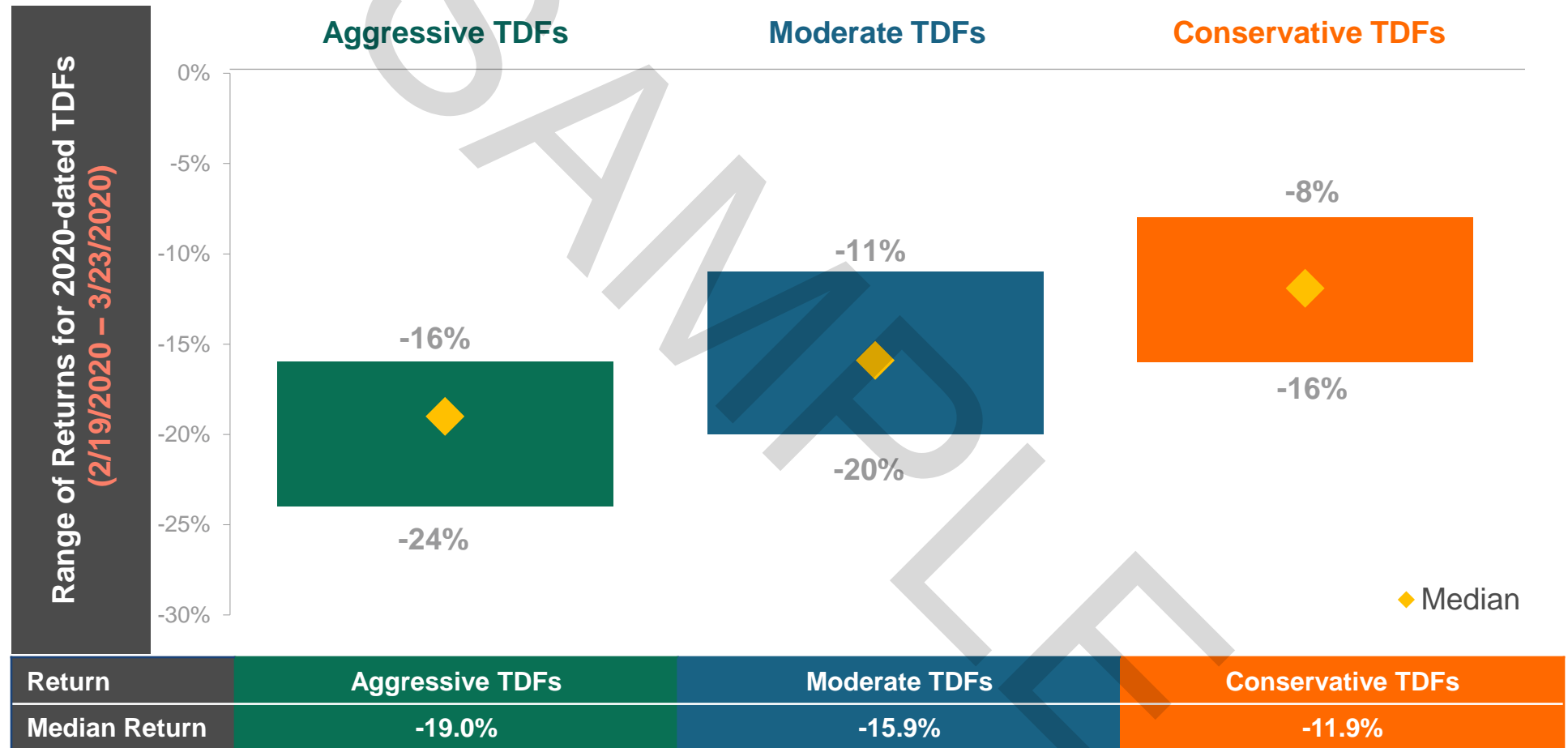
Source: Morningstar Direct, as of 30 June 2019.

Conservative, Moderate and Aggressive TDFs are classified utilizing the NFP TDF Risk Index

Past performance is no guarantee of future results. Indexes are unmanaged and one cannot invest directly in an index.

DOL Guidance – Target Date Fund Tips

Differences in glidepath risk posture can lead to extreme differences in returns for participants.



Source: Morningstar Direct, as of 30 April 2020.

Conservative, Moderate and Aggressive TDFs are classified utilizing the NFP TDF Risk Index

Past performance is no guarantee of future results. Indexes are unmanaged and one cannot invest directly in an index.

TDF Evaluation

In order to evaluate and select a TDF series, fiduciaries should conduct a thorough quantitative and Scorecard analysis. Important factors include glidepath risk, underlying funds, fees and asset class coverage.

Process for Selecting TDFs

1

Fit Analysis

- ✓ Funding Adequacy
- ✓ Participant Tendencies
- ✓ Glidepath Risk Postures

2

Qualitative Considerations

- ✓ Active/ Passive¹
- ✓ Single Manager² / Multi Manager³
- ✓ Asset Class Coverage

3

Performance Analysis

- ✓ Risk/Return Comparisons
- ✓ Fund Fees
- ✓ Underlying Fund Performance

1. Active/Passive: describes the management style of the underlying funds within the TDF series.

2. Single Manager: one manager manages the underlying funds within the TDF series.

3. Multi Manager: multiple managers manage the underlying funds within the TDF series.

RPAG Glidepath Segmentation

To assist fiduciaries with glidepath identification and selection, TDFs are categorized into one of three risk postures. Several factors are taken into consideration including equity exposure at various points and the rate of transition away from riskier investments.

Conservative



- ✓ Objective: stability
- ✓ Lower equity exposure at retirement
- ✓ Incorporates a long and gradual transition away from risky assets

Moderate



- ✓ Objective: balance
- ✓ Moderate equity exposure at retirement
- ✓ Incorporates a more steady transition away from risky assets

Aggressive



- ✓ Objective: growth
- ✓ Higher equity exposure at retirement
- ✓ Incorporates a faster transition away from risk assets

RPAG TDF Risk Index

A TDFs equity exposure and the rate of change in its equity exposure as participants approach retirement are used to categorize TDFs into three different risk postures.

Metric	Description	Index Weight
Equity exposure at retirement (age 65)	Equity risk is responsible for a large portion of the volatility in broadly diversified portfolios. The time around retirement is an especially critical period for participants, and thus this metric has the highest weighting in the index.	65%
Glidepath slope	A steeper glidepath that transitions away from high-risk to risk-free assets near retirement age limits the ability to recover large losses and is more susceptible to sequencing risk.	25%
Equity exposure at the start of the glidepath	A glidepath's beginning equity percentage.	2.5%
Equity exposure at the end of the glidepath	A glidepath's ending equity percentage, which may be at retirement age or past retirement age depending on the structure of the glidepath.	7.5%

Conservative

<54

Conservative TDF strategies have lower risk scores.

Moderate

55 - 69

Moderate TDF strategies have middle of the road risk scores

Aggressive

>70

Aggressive TDF strategies have higher risk scores.

TDF data is updated at least annually, and the risk index for any particular fund may change to reflect updated information. The risk index is limited to only target date fund asset allocation series. **IMPORTANT:** The projections or other information generated by the risk index regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results.

Evaluating the TDFs Underlying Funds

TDFs are typically structured as a “fund-of-funds”, comprised of underlying funds in various asset classes. While broad based asset class exposure is responsible for the majority of a TDF’s performance, the underlying fund performance can be a meaningful contributor or detractor to overall results, and as such, is an important fiduciary consideration. The DOL, in their tip sheet to plan fiduciaries released in 2013, referenced the importance of understanding and evaluating a TDF’s underlying investments.

As such, each TDF series receives an Average Underlying Fund Score, which is a statistical average of each underlying fund within a TDF series. This score can be an effective way to help measure the quality of each TDF’s underlying investments.

Active Funds		
30% Style	Avg. Style	Falls within professed quadrant.
	Style Drift	Generally passes if analytic is < 20. Blends and mid cap pass if analytic is < 25.
	R ²	> 80%
30% Risk/Return	Risk/Return	Less risk or stronger return than the benchmark.
	Up/Down	Numerator must exceed denominator.
	Info Ratio	Positive IR
20% Peer Group	Return Rank	Ranked in the top 50 th percentile (lower number indicates better ranking).
	Info Ratio Rank	Ranked in the top 50 th percentile (lower number indicates better ranking).
20% Qualitative	<ul style="list-style-type: none"> ☒ Manager < 1½ years tenure, deduct 2 points ☒ Manager < 3½ years tenure, deduct 1 point ☒ For a fund to be awarded full 2 points, its expense ratio must be below category average for asset class. 	

Passive Funds		
40% Style & Tracking	Average Style	Falls within professed quadrant (stringent as manager only tracks benchmark, as opposed to trying to outperform it)
	Style Drift	Generally pass if analytic is < 5 (stringent as index funds are designed to have very little drift)
	R ²	> 95%. If not, may want to determine the index the fund is tracking.
40% Peer Group Rankings	Tracking Error	< 4%. If larger, fund can lose additional points (see qualitative scoring below)
	Tracking Error Rank	Ranks in the top 75 th percentile (lower number indicates better ranking).
	Expense Rank	Ranks in the top 75 th percentile (lower number indicates better ranking).
	Return Rank	Ranks in the top 75 th percentile (lower number indicates better ranking).
	Sharpe Ratio Rank	Ranks in the top 75 th percentile (lower number indicates better ranking).
20% Qualitative	<ul style="list-style-type: none"> ☒ If tracking error > 6, deduct 1 point. ☒ If tracking error > 7, deduct 2 points ☒ If expense ranks in the bottom decile, deduct 1 point 	

TDF Fit Analysis

Plan sponsors must understand the plan's objectives, demographics and participant behavior in order to select a suitable TDF. A TDF Fit Analysis aims to identify the proper glidepath risk for a particular plan based on key plan - specific factors.

TDF Fit Analysis

Plan Objectives

Plan objectives impact participant savings and ability to take risk. It is important that the plan's glidepath aligns with the plan's structure, including whether or not supplemental savings plans exist and the level to which these other plans provide income in retirement.	Is this retirement plan a supplement to another retirement savings plan?	No
	Do participants generally stay in the plan through retirement?	No
	Does the company's other retirement savings plan, if one exists, offer significant income in retirement?	No
Glidepath Risk Consideration		Conservative

Plan Demographics

Plan demographics drive glidepath strategy based on the funded status of the participants, primarily driven by contribution rates and account balances. These factors, in addition to the sophistication of the participants, dictate their need to take risk.	Do plan participants have above average investment knowledge?	No
	Does the plan have high contribution rates?	No
	Does the plan have high account balances at retirement?	No
Glidepath Risk Consideration		Aggressive

Participant Behavior

Participant behavior influences glidepath strategy to the extent that participants are engaged with their retirement plan. Their expectations regarding the timing of distributions and overall willingness to take risk are also key factors.	Does the plan have high participant engagement?	No
	Do participants expect to stay in the plan through retirement?	No
	Are participants risk-averse?	No
Glidepath Risk Consideration		Moderate

TDF Matrix

TDF Series Name	Glidepath Risk	Risk Index	Equity Glide Path (Approx.)		Roll Down Age		Approx. Equity Exposure at 65	Management Style	Investment Type	Equity Tactical (+/-)
			Starting Eq	Ending Eq	Begin	End				
American Century One Choice	Moderate	66	85%	45%	25	65	45%	Active	Proprietary Funds	0
Blackrock LifePath Index MF	Moderate	68	99%	40%	35	65	40%	Passive	Proprietary Funds	0
JPMorgan SmartRetirement	Moderate	68	94%	40%	40	65	40%	Active	Proprietary Funds	15
MFS Lifetime	Moderate	56	95%	29%	40	65	29%	Active	Proprietary Funds	0
flexFIT+ Aggressive	Aggressive	83	99%	50%	35	65	50%	Active and Passive	Proprietary & MultiManager	0
flexFIT+ Moderate	Moderate	68	99%	40%	30	65	40%	Active and Passive	Proprietary & MultiManager	0
flexFIT+ Conservative	Conservative	49	99%	30%	25	65	30%		Proprietary & MultiManager	0

TDF Matrix Definitions

TDF Series Name: Name of the TDF series.

TDF Design Analysis: each series is placed into a risk category (aggressive, moderate, conservative) based on the Glidepath Risk Index.

Glidepath Risk Index: A glidepath describes the transition from equity assets to fixed income investments as an investor approaches retirement. The Glidepath Risk Index quantifies a glidepath's overall aggressiveness by considering four key factors, as explained below:

Equity exposure at retirement (age 65): Equity risk is responsible for a large portion of the volatility in broadly diversified portfolios. This represents 65 percent of the risk index weight.

Glidepath slope: a steeper glidepath that transitions away from equity assets to fixed income investments near retirement age limits the ability to recover large losses and is more susceptible to sequencing risk. Sequencing risk is the risk of experiencing negative returns in a period when withdrawals are being made. A steeper transition away from equity assets in this case would make it subsequently more difficult for the investor to recoup losses experienced during this time. This represents 25 percent of the index weight.

Equity at the start of the glidepath. This represents 2.5 percent of the index weight.

Equity at the end of the glidepath. This represents 7.5 percent of the risk index weight.

Starting Eq: A glidepath's beginning equity percentage.

Ending Eq: A glidepath's ending equity percentage, which may be at retirement age or past retirement age depending on the structure of the glidepath.

Begin Roll Down Age: The participant age corresponding to the glidepath's first decline in equity percentage

End Roll Down Age: The participant age corresponding to the time when the glidepath reaches its lowest and final equity percentage point.

Approx. Equity Exposure at 65: The glidepath's approximate equity percentage at participant age 65 (assumed retirement age).

Active/Passive: Describes the management style of the underlying funds within the TDF series. Active: Fund manager attempts to implement a particular strategy with the goal to outperform a benchmark. Passive: Fund manager implements a strategy to match, not outperform, the performance, of a particular benchmark, gross of fees.

Investment Type: Describes the structure of the underlying funds within the series.

Tactical Asset Allocation: A glidepath can be strategic or tactical. Every TDF has a policy glidepath, which specifies the asset allocations at given time and serves as the base glidepath to which the portfolios are rebalanced periodically. Managers implementing a strategic glidepath do

not actively deviate from these policy levels, although the policy weights can change slightly over time due to changes in long-term capital market expectations. Managers implementing a tactical glidepath can actively deviate from policy allocations to act on their short-term outlooks for certain asset classes in an attempt to outperform the policy allocation, in addition to changing the policy weights over time based on long-term capital market expectations. This metric describes the maximum percentage deviation from the glidepath the manager is allowed to implement.

Investment Types

Proprietary Funds: A TDF is labeled proprietary if the underlying funds comprising the TDF series are managed by the same investment company managing the TDF itself.

Sub-advised Proprietary Funds: The underlying funds comprising the TDF series are managed by a mix of internal managers and outside managers via various sub-advisory agreements.

Proprietary & Multi-manager Funds: The underlying funds comprising the TDF series are managed by both the same investment company managing the TDF itself and outside managers.

Open Architecture: The underlying funds are selected from the full range of investment managers with no proprietary mandate.

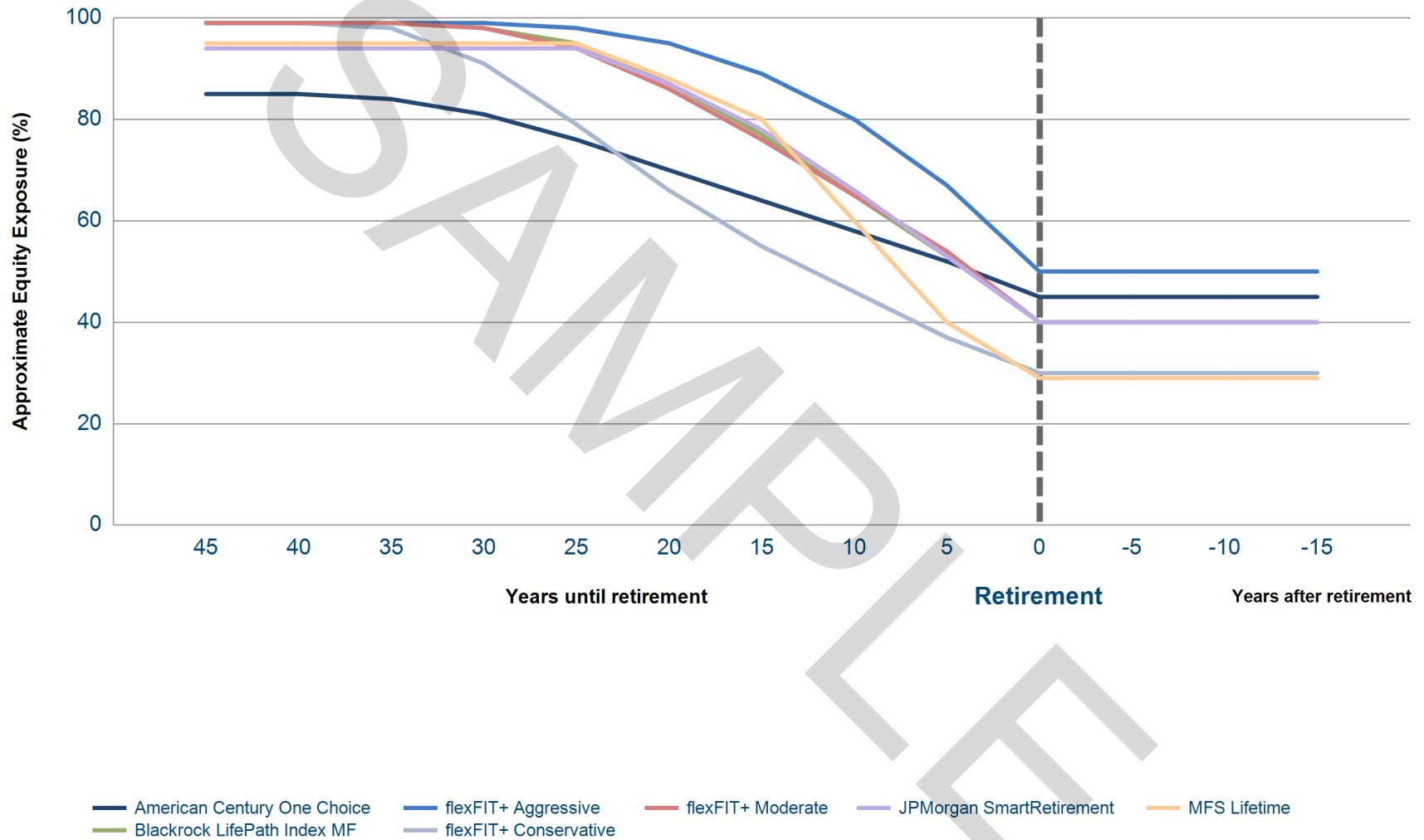
Disclaimers

Investments in target date funds are subject to the risks of their underlying funds. The investment risk of target date funds change over time as its asset allocation changes. Asset allocation and diversification do not protect against market loss. No target date fund is considered a complete retirement program and there is no guarantee any single fund will provide sufficient retirement income at or through retirement. Principal invested is not guaranteed at any time, including at or after the funds' target dates. The target date is typically the date in which the participant is expecting to retire.

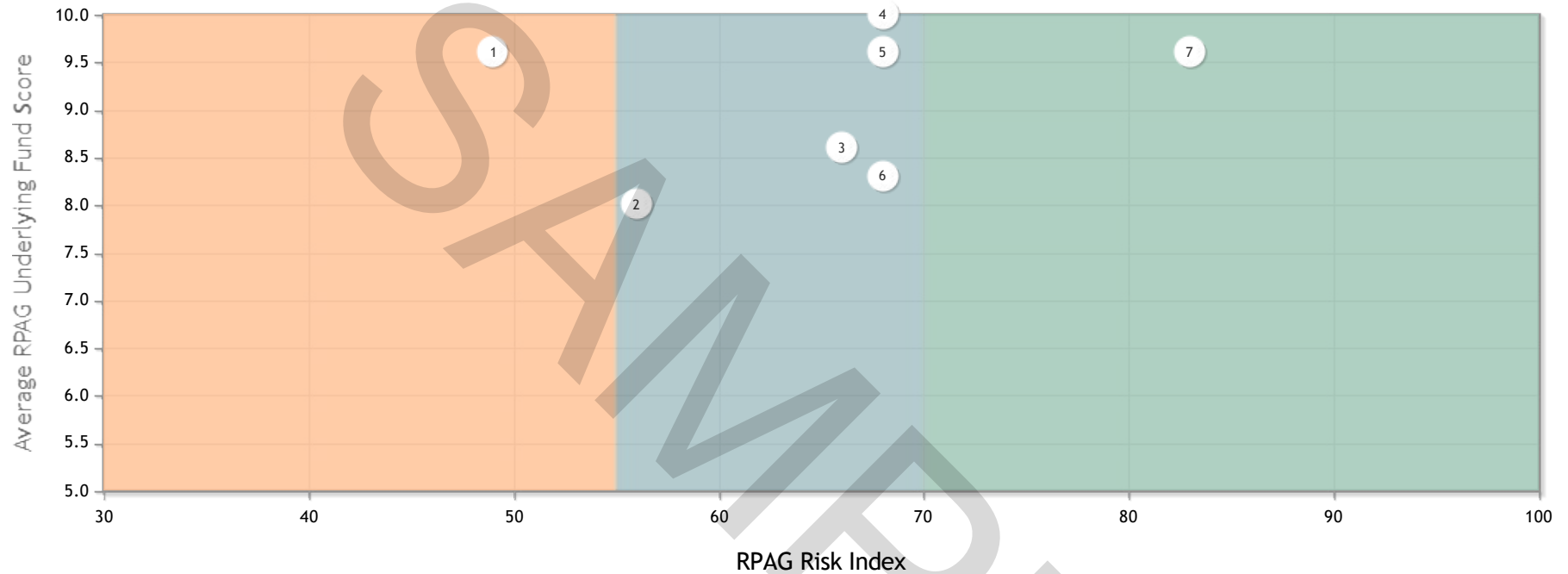
Past performance does not guarantee future results.

Mutual funds are sold by prospectus only. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of a mutual fund. The fund prospectus provides this and other important information. Please contact your representative or the Company to obtain a prospectus. Please read the prospectus carefully before investing or sending money.

TDF Glidepath Comparison



Risk Index & Underlying Score



- 1 flexFIT+ Conservative
- 2 MFS Lifetime
- 3 American Century One Choice
- 4 Blackrock LifePath Index MF
- 5 flexFIT+ Moderate
- 6 JPMorgan SmartRetirement
- 7 flexFIT+ Aggressive

Glidepath Risk Category:

Conservative

Moderate

Aggressive

Please refer to the RPAG TDF Risk Index and the Evaluating The TDFs Underlying Funds pages for definitions. Funds listed are for illustrative purposes only. The actual funds and corresponding scores may vary by plan.

TDF Comparison Summary

TDF Series	American Century One Choice	Blackrock LifePath Index MF	JPMorgan SmartRetirement	MFS Lifetime	flexFIT+ Moderate
Strategy Investment Expense	0.65%	0.09%	0.38%	0.40%	0.30%
Glidepath Risk	Moderate	Moderate	Moderate	Moderate	Moderate
Management Style	Active	Passive	Active	Active	Active and Passive
Average Underlying Fund Score	8.4	10.0	8.5	7.9	9.5
Number of Underlying Funds Scoring Watchlist or Below	6	0	5	12	1
3(38) Independent Manager Selection	No	No	No	No	Yes

Information is for illustrative purposes only and cannot be guaranteed now or in the future.
Source: Retirement Plan Advisory Group

TDF Comparison Summary

TDF Series	FlexFit+
Strategy Investment Expense	0.30%
Glidepath Risk	Aggressive Conservative
Management Style	Active and Passive
Average Underlying Fund Score	9.5
Number of Underlying Funds Scoring Watchlist or Below	1
3(38) Independent Manager Selection	Yes

Information is for illustrative purposes only and cannot be guaranteed now or in the future.
Source: Retirement Plan Advisory Group

Scorecard™

Target Date Series

Asset Allocation	Asset Class	Risk Index	Allocation Score (Series Funds)		Selection Score (Underlying Funds)		Blended Score			
			# of Funds	Avg Score	# of Funds	Avg Score	Q2 2022	Q1 2022	Q4 2021	Q3 2021
American Century One Choice Target Date Series Instl	MOD	66	10	7.2	24	8.9	8	8	8	8

Selection (Underlying Funds)

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank		Q2 2022	Q1 2022	Q4 2021	Q3 2021
American Century NT Focused Lg Cap Val G	LCV	ACLLX									-	-	-	8	8
											-	-	-	LCV	LCV
American Century NT Equity Growth G	LCB	ACLEX									-	-	7	8	8
											-	-	LCB	LCB	LCB
American Century Sustainable Equity G	LCB	AFEGX	1	1	1	1	1	1	1	1	2	10	10	10	10
			16.7/ 97.8	1.9	98.80	17.4/ 11.8	103.8/ 101.2	0.42	6	3	- 0.00	LCB	LCB	LCB	LCB
American Century Focused Dynamic Gr G	LCG	ACFGX	1	1	1	1	0	1	1	1	2	9	10	10	10
			100.0/ 41.9	9.8	89.19	23.0/ 14.8	108.7/ 108.8	0.07	2	2	- 0.00	LCG	LCG	LCG	LCG
American Century NT Disciplined Growth G	LCG	ANDGX									-	-	6	6	6
											-	-	LCG	LCG	LCG

Scorecard™

continued

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
American Century NT Growth G	LCG	ACLTX									-	-	-	10	9
											-	-	-	LCG	LCG
American Century NT Mid Cap Value G	MCV	ACLMX									-	-	-	7	8
											-	-	-	MCV	MCV
American Century NT Heritage G	MCG	ACLWX									-	-	-	10	9
											-	-	-	MCG	MCG
American Century Small Cap Value G	SCV	ASVHX	1	1	1	1	1	1	1	1	2	10	10	10	10
			-96.3/ -85.2	5.8	95.53	23.5/ 8.9	107.0/ 93.7	0.81	3	0	-	SCV	SCV	SCV	SCV
											0.00				
American Century Small Cap Growth G	SCG	ANOHX	1	1	1	1	1	1	1	1	2	10	10	10	10
			90.9/ -62.5	13.1	95.37	22.0/ 11.8	110.4/ 87.4	1.44	10	2	-	SCG	SCG	SCG	SCG
											0.00				
American Century NT Intl Val G	ILCV	ANTYX									-	-	9	9	9
											-	-	ILCV	ILCV	ILCV
American Century Non-US Intrs Val G	ILCV	ANTGX									-	HIS	HIS	HIS	HIS
											-	-	-	-	-
American Century NT International Gr G	ILCG	ACLNX									-	-	10	10	9
											-	-	ILCG	ILCG	ILCG
American Century Intl Sm-Md Cp G	ISMG	ANTMX	1	1	1	1	1	1	1	1	2	10	10	10	10
			90.5/ -94.7	7.3	92.11	20.2/ 4.6	121.4/ 105.2	0.53	32	34	-	ISMG	ISMG	ISMG	ISMG
											0.01				

Scorecard™

continued

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
American Century NT Emerging Markets G	EME	ACLKX									-	-	10	10	10
											-	-	EME	EME	EME
American Century NT Diversified Bond G	CFI	ACLDX									-	-	10	10	10
											-	-	CFI	CFI	CFI
American Century Inflation- Adjs Bond G	UGT	AINGX	1	1	1	1	1	1	1	1	2	10	10	10	8
			-86.7/ 86.7	2.2	96.73	4.5/ 3.2	99.9/ 99.5	0.02	14	15	- 0.01	UGT	UGT	UGT	UGT
American Century Short Dur Infl ProBd G	UGT	APOGX	0	1	0	1	1	1	0	1	1	6	4	4	4
			-20.0/ 20.0	8.1	60.44	2.5/ 3.4	60.1/ 29.5	0.08	87	45	S 0.01	UGT	UGT	UGT	UGT
American Century Short Duration G	STB	ASDOX	1	1	0	1	1	1	1	1	1	8	8	8	8
			-71.7/ -62.9	10.5	41.99	1.8/ 1.7	106.8/ 63.2	0.40	32	21	S 0.02	STB	STB	STB	STB
American Century NT High Income G	HY	AHGNX									-	-	-	-	-
											-	-	-	-	-
American Century Global Bond G	GFI	AGBGX	1	1	0	1	1	1	1	1	2	9	9	9	9
			-70.5/ 25.3	13.9	63.69	4.3/ 1.2	69.9/ 48.3	0.62	11	9	- 0.02	GFI	GFI	GFI	GFI
American Century International Bond G	GFI	AIBGX	1	1	1	0	0	0	1	1	2	7	7	9	7
			92.4/ 65.5	10.0	85.08	7.4/ -1.7	129.8/ 136.8	-0.29	47	47	- 0.02	GFI	GFI	GFI	GFI
American Century Emerging Mkts Dbt G	SFI	AEDGX									-	SPC	SPC	SPC	SPC
											-	-	-	-	-

Scorecard™

continued

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
American Century NT Global Real Estt G	GRE	ANRHX									-	-	10	10	10
											-	-	GRE	GRE	GRE
											-	-	GRE	GRE	GRE

Target Date Series

Asset Allocation	Asset Class	Risk Index	Allocation Score (Series Funds)		Selection Score (Underlying Funds)		Blended Score			
			# of Funds	Avg Score	# of Funds	Avg Score	Q2 2022	Q1 2022	Q4 2021	Q3 2021
BlackRock LifePath Index Target Date Series K	MOD	68	10	7.2	6	9.5	8	9	9	8

Selection (Underlying Funds)

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R ²	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
iShares Russell 1000 Large- Cap Idx K	LCB-P	BRGKX	1	1	1	1	1	1	1	1	2	10	10	10	10
			3.1/ 99.2	0.7	100.00	0.1	1.0	16.0	39	50	- 0.07	LCB-P	LCB-P	LCB-P	LCB-P
			1	1	1	1	1	1	1	1	2	10	10	10	10
iShares Russell 2000 Small-Cap Idx K	SCB-P	BDBKX	1	1	1	1	1	1	1	1	2	10	10	10	10
			0.1/ -99.0	1.4	100.00	0.1	29.0	15.0	49	47	- 0.07	SCB-P	SCB-P	SCB-P	SCB-P
			1	1	1	1	1	1	1	1	2	10	10	10	10
iShares Core MSCI Total Intl Stk ETF	IE-P	IXUS	1	1	1	1	1	1	1	1	2	10	10	10	10
			6.4/ 45.2	8.9	99.57	1.2	4.0	21.0	22	23	- 0.07	IE-P	IE-P	IE-P	IE-P
			1	1	1	1	1	1	1	1	2	10	10	10	10
iShares US Aggregate Bond Index K	CFI-P	WFBIX	1	1	1	1	1	1	1	1	2	10	10	10	10
			-17.0/ 37.2	9.2	99.79	0.2	29.0	17.0	12	22	- 0.05	CFI-P	CFI-P	CFI-P	CFI-P
			1	1	1	1	1	1	1	1	2	10	10	10	10

Scorecard™

continued

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R ²	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
iShares TIPS Bond ETF	UGT-P	TIP	1	1	1	1	1	0	0	0	2	7	8	8	8
			-93.8/ 99.7	1.1	99.91	0.2	30.0	84.0	87	86	- 0.19	UGT-P	UGT-P	UGT-P	UGT-P
iShares Developed Real Estate Idx K	GRE-P	BKRDx	1	1	1	1	1	1	1	1	2	10	10	10	10
			-13.6/ 89.3	5.2	99.92	0.6	35.0	36.0	24	24	- 0.14	GRE-P	GRE-P	GRE-P	GRE-P

Target Date Series

Asset Allocation	Asset Class	Risk Index	Allocation Score (Series Funds)		Selection Score (Underlying Funds)		Blended Score			
			# of Funds	Avg Score	# of Funds	Avg Score	Q2 2022	Q1 2022	Q4 2021	Q3 2021
flexFIT+ Aggressive Target Date Series Fund Class R1	AGG	83	6	-	18	9.7	-	-	-	-

Target Date Series

Asset Allocation	Asset Class	Risk Index	Allocation Score (Series Funds)		Selection Score (Underlying Funds)		Blended Score			
			# of Funds	Avg Score	# of Funds	Avg Score	Q2 2022	Q1 2022	Q4 2021	Q3 2021
flexFIT+ Conservative Target Date Series Fund Class R1	CON	49	6	-	18	9.7	-	-	-	-

Selection (Underlying Funds)

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Fidelity Large Cap Value Enhanced Index	LCV	FLVEX	1	1	1	1	1	1	1	1	2	10	10	10	10
			-94.1/ 96.3	5.4	99.32	17.1/ 8.7	101.7/ 95.2	1.04	29	15	- 0.39	LCV	LCV	LCV	LCV

Scorecard™

continued

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Fidelity Blue Chip Growth K	LCG	FBGKX	1	1	1	1	0	0	1	1	2	8	10	10	10
			100.0/ 56.3	8.4	94.37	21.8/ 14.3	104.9/ 106.1	0.00	3	2	- 0.71	LCG	LCG	LCG	LCG
Fidelity Small Cap Value	SCV	FCPVX	1	1	1	1	1	1	1	1	0	8	8	8	8
			-97.5/ -65.9	7.6	94.99	21.7/ 7.5	98.5/ 90.5	0.52	9	5	T 0.98	SCV	SCV	SCV	SCV
Fidelity Small Cap Growth	SCG	FCPGX	1	1	1	1	1	1	1	1	2	10	10	10	10
			88.6/ -56.3	10.4	94.18	21.4/ 9.6	101.4/ 86.2	0.87	40	39	- 1.00	SCG	SCG	SCG	SCG
RAE International Composite	ILCV	97183C876	1	1	1	1	1	1	1	1	2	10	10	10	10
			-99.0/ 36.8	3.9	96.90	18.0/ 1.5	95.8/ 93.1	0.28	39	28	- 0.51	ILCV	ILCV	ILCV	ILCV
Strategy Equivalent	ILCV	PPYIX	1	1	1	0	0	0	1	0	2	6	7	7	7
PIMCO RAE International Instl			-70.8/ 73.4	14.5	96.15	19.6/ 4.6	98.0/ 102.8	-0.32	38	64	- 0.51	ILCV	ILCV	ILCV	ILCV
International Equity OTS	ILCG	97183K159										-	-	-	-
												-	-	-	-
Fidelity International Small Cap	ISMB	FISMIX	1	1	1	1	1	1	1	1	2	10	10	10	10
			-48.1/ -79.5	12.6	93.80	16.9/ 3.0	97.0/ 90.6	0.38	25	25	- 1.01	ISMB	ISMB	ISMB	ISMB
Fidelity Total Bond Fund	CFI	FTBFX	1	1	1	1	1	1	1	1	2	10	9	9	9
			-5.2/ 34.0	7.1	81.46	4.4/ 1.4	108.4/ 98.3	0.29	17	15	- 0.45	CFI	CFI	CFI	CFI

Scorecard™

continued

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R ²	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
BlackRock Russell 1000 Index F	LCB-P	06739Q354	1	1	1	1	1	1	1	1	2	10	10	10	10
			3.1/ 99.1	0.9	100.00	0.0	0.0	3.0	35	46	-	LCB-P	LCB-P	LCB-P	LCB-P
											-				
BlackRock Russell 2000 Index F	SCB-P	06739Q271	1	1	1	1	1	1	1	1	2	10	10	10	10
			0.0/ -99.4	1.6	100.00	0.1	6.0	1.0	42	44	-	SCB-P	SCB-P	SCB-P	SCB-P
											-				
BlackRock MSCI ACWI ex-U.S. IMI Index F	IE-P	09256V160	1	1	1	1	1	1	1	1	2	10	10	10	10
			3.0/ 44.1	8.1	99.41	1.4	7.0	28.0	16	16	-	IE-P	IE-P	IE-P	IE-P
											-				
BlackRock U.S. Debt Index F	CFI-P	06739Q651	1	1	1	1	1	1	1	1	2	10	10	10	10
			-17.1/ 34.3	6.3	99.97	0.1	6.0	10.0	6	10	-	CFI-P	CFI-P	CFI-P	CFI-P
											-				
BlackRock U.S. Treasury Inflation Protected Sec F	UGT-P	06739Q644	1	1	1	1	1	1	1	1	2	10	10	10	10
			-99.3/ 98.8	0.4	99.97	0.1	18.0	8.0	32	34	-	UGT-P	UGT-P	UGT-P	UGT-P
											-				
BlackRock Long Govt Bond Index F	LOG-P	LONGOVF.brcf	1	1	1	1	1	1	1	1	2	10	10	10	10
			100.0/ 100.0	0.0	99.89	0.5	11.0	0.0	5	3	-	LOG-P	LOG-P	LOG-P	LOG-P
											0.00				
BlackRock Long Term Credit Bond Index Fund A	LTB-P	brlcf.brcf	1	1	1	1	1	1	1	1	2	10	10	10	10
			100.0/ -97.3	2.2	99.76	0.7	6.0	0.0	53	29	-	LTB-P	LTB-P	LTB-P	LTB-P
											0.00				
BlackRock Intermediate Government Bond Index F	SHG-P	06739Q438										OTH	7	8	8
											-	-	SHG-P	SHG-P	SHG-P
											-				
BlackRock Commodity Index Daily F	CBB-P	09256V178	1	1	1	1	1	1	0	1	2	9	10	8	10
			99.9/ 99.9	0.2	99.92	0.5	4.0	0.0	87	74	-	CBB-P	CBB-P	CBB-P	CBB-P
											-				

Scorecard™

continued

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R ²	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
BlackRock Developed Real Estate Index F	GRE-P	09256V855	1	1	1	1	1	1	1	1	2	10	10	10	10
			-10.1/ 91.8	3.5	99.98	0.4	12.0	6.0	9	9	-	GRE-P	GRE-P	GRE-P	GRE-P
											-				

Target Date Series

Asset Allocation	Asset Class	Risk Index	Allocation Score (Series Funds)		Selection Score (Underlying Funds)		Blended Score			
			# of Funds	Avg Score	# of Funds	Avg Score	Q2 2022	Q1 2022	Q4 2021	Q3 2021
flexFIT+ Moderate Target Date Series Fund Class R1	MOD	68	6	-	18	9.7	-	-	-	-

Selection (Underlying Funds)

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Fidelity Large Cap Value Enhanced Index	LCV	FLVEX	1	1	1	1	1	1	1	1	2	10	10	10	10
			-94.1/ 96.3	5.4	99.32	17.1/ 8.7	101.7/ 95.2	1.04	29	15	-	LCV	LCV	LCV	LCV
											0.39				
Fidelity Blue Chip Growth K	LCG	FBGKX	1	1	1	1	0	0	1	1	2	8	10	10	10
			100.0/ 56.3	8.4	94.37	21.8/ 14.3	104.9/ 106.1	0.00	3	2	-	LCG	LCG	LCG	LCG
											0.71				
Fidelity Small Cap Value	SCV	FCPVX	1	1	1	1	1	1	1	1	0	8	8	8	8
			-97.5/ -65.9	7.6	94.99	21.7/ 7.5	98.5/ 90.5	0.52	9	5	T	SCV	SCV	SCV	SCV
											0.98				
Fidelity Small Cap Growth	SCG	FCPGX	1	1	1	1	1	1	1	1	2	10	10	10	10
			88.6/ -56.3	10.4	94.18	21.4/ 9.6	101.4/ 86.2	0.87	40	39	-	SCG	SCG	SCG	SCG
											1.00				

Scorecard™

continued

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
RAE International Composite	ILCV	97183C876	1	1	1	1	1	1	1	1	2	10	10	10	10
			-99.0/ 36.8	3.9	96.90	18.0/ 1.5	95.8/ 93.1	0.28	39	28	- 0.51	ILCV	ILCV	ILCV	ILCV
Strategy Equivalent			1	1	1	0	0	0	1	0	2	6	7	7	7
PIMCO RAE International Instl	ILCV	PPYIX	-70.8/ 73.4	14.5	96.15	19.6/ 4.6	98.0/ 102.8	-0.32	38	64	- 0.51	ILCV	ILCV	ILCV	ILCV
International Equity OTS	ILCG	97183K159										-	-	-	-
												-	-	-	-
Fidelity International Small Cap	ISMB	FISMx	1	1	1	1	1	1	1	1	2	10	10	10	10
			-48.1/ -79.5	12.6	93.80	16.9/ 3.0	97.0/ 90.6	0.38	25	25	- 1.01	ISMB	ISMB	ISMB	ISMB
Fidelity Total Bond Fund	CFI	FTBFX	1	1	1	1	1	1	1	1	2	10	9	9	9
			-5.2/ 34.0	7.1	81.46	4.4/ 1.4	108.4/ 98.3	0.29	17	15	- 0.45	CFI	CFI	CFI	CFI

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R ²	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
BlackRock Russell 1000 Index F	LCB-P	06739Q354	1	1	1	1	1	1	1	1	2	10	10	10	10
			3.1/ 99.1	0.9	100.00	0.0	0.0	3.0	35	46	- -	LCB-P	LCB-P	LCB-P	LCB-P
BlackRock Russell 2000 Index F	SCB-P	06739Q271	1	1	1	1	1	1	1	1	2	10	10	10	10
			0.0/ -99.4	1.6	100.00	0.1	6.0	1.0	42	44	- -	SCB-P	SCB-P	SCB-P	SCB-P
BlackRock MSCI ACWI ex-U.S. IMI Index F	IE-P	09256V160	1	1	1	1	1	1	1	1	2	10	10	10	10
			3.0/ 44.1	8.1	99.41	1.4	7.0	28.0	16	16	- -	IE-P	IE-P	IE-P	IE-P

Scorecard™

continued

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R ²	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
BlackRock U.S. Debt Index F	CFI-P	06739Q651	1	1	1	1	1	1	1	1	2	10	10	10	10
			-17.1/ 34.3	6.3	99.97	0.1	6.0	10.0	6	10	-	CFI-P	CFI-P	CFI-P	CFI-P
											-				
BlackRock U.S. Treasury Inflation Protected Sec F	UGT-P	06739Q644	1	1	1	1	1	1	1	1	2	10	10	10	10
			-99.3/ 98.8	0.4	99.97	0.1	18.0	8.0	32	34	-	UGT-P	UGT-P	UGT-P	UGT-P
											-				
BlackRock Long Govt Bond Index F	LOG-P	LONGOVF.brcf	1	1	1	1	1	1	1	1	2	10	10	10	10
			100.0/ 100.0	0.0	99.89	0.5	11.0	0.0	5	3	-	LOG-P	LOG-P	LOG-P	LOG-P
											0.00				
BlackRock Long Term Credit Bond Index Fund A	LTB-P	brlcf.brcf	1	1	1	1	1	1	1	1	2	10	10	10	10
			100.0/ -97.3	2.2	99.76	0.7	6.0	0.0	53	29	-	LTB-P	LTB-P	LTB-P	LTB-P
											0.00				
BlackRock Intermediate Government Bond Index F	SHG-P	06739Q438										OTH	7	8	8
											-	-	SHG-P	SHG-P	SHG-P
											-				
BlackRock Commodity Index Daily F	CBB-P	09256V178	1	1	1	1	1	1	0	1	2	9	10	8	10
			99.9/ 99.9	0.2	99.92	0.5	4.0	0.0	87	74	-	CBB-P	CBB-P	CBB-P	CBB-P
											-				
BlackRock Developed Real Estate Index F	GRE-P	09256V855	1	1	1	1	1	1	1	1	2	10	10	10	10
			-10.1/ 91.8	3.5	99.98	0.4	12.0	6.0	9	9	-	GRE-P	GRE-P	GRE-P	GRE-P
											-				

Scorecard™

Target Date Series

Asset Allocation	Asset Class	Risk Index	Allocation Score (Series Funds)		Selection Score (Underlying Funds)		Blended Score			
			# of Funds	Avg Score	# of Funds	Avg Score	Q2 2022	Q1 2022	Q4 2021	Q3 2021
JPMorgan SmartRetirement Target Date Series R6	MOD	68	10	5.8	27	9.2	8	7	8	8

Selection (Underlying Funds)

Asset Allocation	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Risk Level	Style Diversity	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	SR Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
JPMorgan Income R6	MSB	JMSFX	1	0	1	1	1	1	1	1	2	9	9	9	9
			6.9	32.1/ 67.9	84.76	6.9/ 2.6	91.4/ 61.2	0.71	14	27	-	MSB	MSB	MSB	MSB
											0.40				

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
JPMorgan Equity Income R6	LCV	OIEJX	1	1	1	1	1	1	1	1	2	10	10	10	10
			-84.4/ 90.9	3.9	98.03	15.9/ 10.0	100.0/ 87.7	1.00	18	11	-	LCV	LCV	LCV	LCV
											0.46				
JPMorgan Value Advantage R6	LCV	JVAYX	1	1	1	1	1	1	1	1	2	10	10	7	10
			-99.8/ 65.1	10.6	97.32	18.6/ 8.0	104.4/ 101.1	0.26	47	49	-	LCV	LCV	LCV	LCV
											0.55				
JPMorgan US Equity R6	LCB	JUEMX	1	1	1	1	1	1	1	1	2	10	10	10	10
			20.5/ 98.9	4.8	98.37	17.6/ 12.6	104.5/ 98.4	0.73	2	1	-	LCB	LCB	LCB	LCB
											0.44				

Scorecard™

continued

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
JPMorgan US Research Enhanced Equity R6	LCB	JDEUX	1	1	1	1	1	1	1	1	2	10	10	10	10
			6.5/ 99.6	2.6	99.45	17.4/ 11.9	102.7/ 99.5	0.67	9	5	- 0.25	LCB	LCB	LCB	LCB
JPMorgan Growth Advantage R6	LCG	JGVVX	1	1	1	1	1	1	1	1	2	10	10	10	10
			100.0/ 60.2	2.7	97.04	20.1/ 15.7	101.4/ 96.3	0.40	5	3	- 0.55	LCG	LCG	LCG	LCG
JPMorgan Small Cap Value R6	SCV	JSVUX	1	1	1	1	0	1	1	1	2	9	8	8	7
			-95.6/ -90.0	7.2	99.04	22.5/ 4.9	99.0/ 99.1	0.01	29	31	- 0.76	SCV	SCV	SCV	SCV
JPMorgan Small Cap Equity R6	SCB	VSENX	0	1	1	1	1	1	1	1	2	9	9	9	9
			-18.2/ -26.7	18.1	92.65	20.0/ 7.0	89.5/ 84.0	0.30	21	21	- 0.74	SCB	SCB	SCB	SCB
JPMorgan Small Cap Growth R6	SCG	JGSMX	1	1	1	1	1	1	1	1	2	10	10	10	10
			100.0/ -79.0	13.4	95.59	24.1/ 9.6	115.2/ 98.2	0.94	21	11	- 0.74	SCG	SCG	SCG	SCG
JPMorgan International Focus R6	IE	IUENX	1	1	1	1	1	1	1	1	2	10	10	10	10
			45.1/ 38.7	9.9	93.88	16.2/ 2.7	105.3/ 103.8	0.06	17	14	- 0.55	IE	IE	IE	IE
JPMorgan International Equity R6	ILCB	JNEMX	1	1	1	1	1	1	1	1	2	10	10	10	10
			24.2/ 76.5	14.9	95.48	16.8/ 2.6	112.6/ 109.3	0.11	15	13	- 0.50	ILCB	ILCB	ILCB	ILCB
JPMorgan International Rsrch Enh Eq R6	ILCB	JEIQX										-	5	5	5
												-	ILCB	ILCB	ILCB
JPMorgan Emerging Markets Equity R6	EME	JEMWX	1	1	1	1	1	1	1	1	2	10	10	10	10
			74.3/ -78.2	11.1	90.41	18.6/ 3.5	115.8/ 108.2	0.23	3	3	- 0.79	EME	EME	EME	EME

Scorecard™

continued

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
JPMorgan Emerging Mkts Rsrch Enh Eq R6	EME	EMRSX									-	HIS	HIS	HIS	HIS
											-	-	-	-	-
JPMorgan Core Bond R6	CFI	JCBUX	1	1	1	1	1	1	1	1	2	10	10	10	10
			7.3/ 67.9	7.5	96.15	4.0/ 1.4	103.5/ 93.3	0.66	31	10	- 0.34	CFI	CFI	CFI	CFI
JPMorgan Core Plus Bond R6	CFI	JCPUX	1	1	1	1	1	1	1	1	2	10	10	10	10
			2.9/ 46.9	11.8	90.34	4.1/ 1.3	104.4/ 95.8	0.35	31	25	- 0.38	CFI	CFI	CFI	CFI
JPMorgan Inflation Managed Bond R6	UGT	JIMMX									-	-	4	4	4
											-	-	UGT	UGT	UGT
JPMorgan Short Duration Core Plus R6	STB	JSDRX	1	0	0	1	0	1	1	1	1	6	7	7	7
			-32.2/ -65.4	25.0	38.02	2.9/ 1.4	138.2/ 142.5	0.15	14	17	S 0.33	STB	STB	STB	STB
JPMorgan High Yield R6	HY	JHYUX	1	1	1	1	0	0	1	0	2	7	7	7	7
			96.9/ -96.9	3.7	98.63	8.3/ 1.7	95.5/ 97.7	-0.24	46	66	- 0.50	HY	HY	HY	HY
JPMorgan High Yield Research Enh ETF	HY	JPHY	1	1	1	1	0	0	1	1	2	8	8	8	8
			97.2/ -88.9	3.5	98.10	8.0/ 1.5	91.7/ 96.1	-0.39	21	21	- 0.24	HY	HY	HY	HY
JPMorgan Floating Rate Income R6	BL	JPHRX	1	1	1	1	0	0	1	0	2	7	7	7	7
			-82.7/ -89.4	6.3	98.56	6.9/ 1.6	86.5/ 106.4	-1.63	48	68	- 0.65	BL	BL	BL	BL
JPMorgan Emerging Markets Debt R6	SFI	JEMVX									-	SPC	SPC	SPC	SPC
											-	-	-	-	-

Scorecard™

continued

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank		Q2 2022	Q1 2022	Q4 2021	Q3 2021
JPMorgan Emerging Markets Strat Dbt R6	SFI	JECUX									-	-	SPC	SPC	SPC
											-	-	-	-	-
JPMorgan US Government MMkt IM	MM	MGMXX										SPC	SPC	SPC	SPC
											-	-	-	-	-
JPMorgan Realty Income R6	REI	JPINX										-	10	10	10
											-	-	REI	REI	REI
											-	-	-	-	-

Passive	Asset Class	Ticker/ ID	Style			Peer Group					Qual	Score			
			Style	Style Drift	R ²	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank		Q2 2022	Q1 2022	Q4 2021	Q3 2021
JPMorgan BetaBuilders US Mid Cap Eq ETF	MCB-P	BBMC									-	-	-	-	-
											-	-	-	-	-
JPMorgan BetaBuilders MSCI US REIT ETF	REI-P	BBRE	1	1	1	1	1	1	1	1	2	10	10	10	10
			-87.1/ 93.1	4.4	99.29	2.0	36.0	16.0	30	31	- 0.11	REI-P	REI-P	REI-P	REI-P

Target Date Series

Asset Allocation	Asset Class	Risk Index	Allocation Score (Series Funds)		Selection Score (Underlying Funds)		Blended Score			
			# of Funds	Avg Score	# of Funds	Avg Score	Q2 2022	Q1 2022	Q4 2021	Q3 2021
MFS Lifetime Target Date Series R6	MOD	56	11	10.0	29	8.4	9	9	9	8

Scorecard™

continued

Selection (Underlying Funds)

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
MFS Blended Research Value Equity R6	LCV	BRUNX	1	1	1	1	1	1	0	0	2	8	5	7	8
			-98.9/ 94.7	4.7	98.91	17.7/ 7.7	102.6/ 100.5	0.28	59	79	- 0.45	LCV	LCV	LCV	LCV
MFS Value R6	LCV	MEIKX	1	1	1	1	1	1	1	1	2	10	10	10	10
			-77.5/ 93.6	3.1	97.23	16.5/ 7.6	98.7/ 96.9	0.13	24	20	- 0.45	LCV	LCV	LCV	LCV
MFS Blended Research Core Equity R6	LCB	MUEVX	1	1	1	1	0	0	1	0	2	7	6	6	6
			-5.4/ 97.7	5.7	98.64	17.3/ 10.2	97.9/ 101.0	-0.40	43	69	- 0.42	LCB	LCB	LCB	LCB
MFS Research R6	LCB	MFRKX	1	1	1	1	1	0	1	1	2	9	8	9	8
			3.2/ 93.6	5.4	98.29	16.4/ 10.8	95.3/ 95.1	-0.08	23	25	- 0.46	LCB	LCB	LCB	LCB
MFS Blended Research Growth Eq R6	LCG	BRWVX	1	1	1	1	0	0	0	0	2	6	6	6	6
			83.8/ 94.6	4.4	98.67	18.3/ 12.0	91.4/ 98.0	-1.01	61	88	- 0.45	LCG	LCG	LCG	LCG
MFS Growth R6	LCG	MFEKX	1	1	1	1	0	0	1	1	2	8	8	9	9
			90.7/ 91.5	3.4	96.90	18.0/ 12.8	90.4/ 93.5	-0.44	34	38	- 0.49	LCG	LCG	LCG	LCG
MFS Mid Cap Value R6	MCV	MVCKX	1	1	1	1	1	1	1	1	2	10	10	10	10
			-93.7/ 8.7	5.8	98.41	19.3/ 7.8	100.6/ 94.6	0.60	14	7	- 0.64	MCV	MCV	MCV	MCV
MFS Blended Research Mid Cap Eq R6	MCB	BMSYX	0	1	1	1	1	1	1	1	2	9	8	8	8
			-33.2/ 14.5	11.2	97.77	18.7/ 8.0	96.7/ 96.2	0.02	32	42	- 0.55	MCB	MCB	MCB	MCB
MFS Mid Cap Growth R6	MCG	OTCKX	1	1	1	1	1	1	1	1	2	10	10	10	10
			88.2/ 11.4	8.2	94.42	18.8/ 10.8	96.4/ 89.0	0.39	35	37	- 0.65	MCG	MCG	MCG	MCG

Scorecard™

continued

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
MFS New Discovery Value R6	SCV	NDVVX	1	1	1	1	1	1	1	1	2	10	10	10	10
			-95.4/ -51.8	14.0	95.09	22.1/ 9.4	102.1/ 88.1	0.89	5	4	- 0.83	SCV	SCV	SCV	SCV
MFS Blended Research Small Cap Eq R6	SCB	BRSYX	0	1	1	1	1	1	1	0	2	8	8	9	8
			-36.4/ -72.0	16.7	96.17	21.5/ 6.5	102.6/ 97.9	0.32	50	52	- 0.70	SCB	SCB	SCB	SCB
MFS New Discovery R6	SCG	MNDKX	1	1	1	1	1	1	1	1	2	10	10	10	10
			97.8/ -53.5	11.5	94.02	21.8/ 9.9	101.8/ 85.5	0.92	15	5	- 0.89	SCG	SCG	SCG	SCG
MFS Blended Research Intl Eq R6	IE	BRXVX	1	1	1	1	1	1	0	0	2	8	8	8	8
			-26.9/ 31.8	13.3	96.49	15.6/ 3.3	100.6/ 97.0	0.27	76	75	- 0.60	IE	IE	IE	IE
MFS Research International R6	ILCB	MRSKX	1	1	1	1	1	1	1	1	2	10	10	10	10
			25.8/ 45.7	13.0	95.69	14.9/ 4.2	102.6/ 93.5	0.60	4	4	- 0.66	ILCB	ILCB	ILCB	ILCB
MFS International Growth R6	ILCG	MGRDX	1	1	1	1	1	1	1	1	2	10	10	9	9
			55.6/ 61.1	14.1	93.18	14.3/ 5.7	102.5/ 96.0	0.34	24	26	- 0.72	ILCG	ILCG	ILCG	ILCG
MFS International Intrinsic Value R6	ILCG	MINJX	1	1	1	1	1	0	1	1	2	9	9	9	9
			86.3/ 72.0	10.5	94.04	13.6/ 4.4	89.1/ 88.8	-0.01	19	19	- 0.62	ILCG	ILCG	ILCG	ILCG
MFS International New Discovery R6	ISMG	MIDLX	1	1	1	1	1	1	0	0	2	8	6	6	6
			37.1/ -87.4	9.5	94.23	15.2/ 2.2	83.5/ 82.1	0.18	71	77	- 0.91	ISMG	ISMG	ISMG	ISMG
MFS Blended Research Em Mkts Eq R6	EME	BRKVX	1	1	1	0	0	0	0	0	2	5	5	5	5
			-12.1/ -92.5	10.2	97.13	17.9/ 1.8	101.7/ 102.9	-0.12	82	90	- 0.95	EME	EME	EME	EME

Scorecard™

continued

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
MFS Emerging Markets Equity R6	EME	MEMJX	1	1	1	0	0	0	0	0	2	5	5	5	5
			-7.3/ -75.6	13.5	94.40	17.8/ 0.0	93.1/ 102.6	-0.51	83	87	- 0.95	EME	EME	EME	EME
MFS Total Return Bond R6	CFI	MRBKX	1	1	0	1	1	1	1	1	2	9	9	9	9
			-30.5/ 53.5	5.7	79.34	4.9/ 1.2	116.8/ 113.0	0.13	21	24	- 0.36	CFI	CFI	CFI	CFI
MFS Government Securities R6	IG	MFGKX	1	1	1	0	0	0	1	1	2	7	10	10	9
			18.9/ 19.7	4.3	90.04	3.5/ 0.7	115.0/ 125.5	-0.18	21	17	- 0.41	IG	IG	IG	IG
MFS Inflation-Adjusted Bond R6	UGT	MIAKX	1	1	1	0	0	0	1	1	2	7	7	7	7
			-79.3/ 99.7	4.5	98.46	4.4/ 2.7	94.6/ 101.8	-0.91	34	48	- 0.41	UGT	UGT	UGT	UGT
MFS Limited Maturity R6	STB	MQLKX	1	1	0	1	1	1	1	1	1	8	8	8	7
			-72.0/ -88.5	14.5	28.63	2.5/ 1.3	112.1/ 101.3	0.12	28	29	S 0.36	STB	STB	STB	STB
MFS High Income R6	HY	MHIKX	1	1	1	1	0	0	1	1	2	8	8	8	9
			77.8/ -91.6	4.4	98.00	7.3/ 1.3	83.7/ 89.6	-0.44	34	28	- 0.50	HY	HY	HY	HY
MFS Global Opportunistic Bd R6	GFI	MGBOX	1	1	0	1	1	1	1	1	2	9	10	10	10
			-64.9/ 44.3	23.5	79.26	5.3/ 1.0	109.3/ 84.7	0.71	5	3	- 0.61	GFI	GFI	GFI	GFI
MFS Emerging Markets Debt Lcl Ccy R6	SFI	EMLNX										SPC	SPC	SPC	SPC
												-	-	-	-
MFS Emerging Markets Debt R6	SFI	MEDHX										SPC	SPC	SPC	SPC
												-	-	-	-

Scorecard™

continued

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R ²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q2 2022	Q1 2022	Q4 2021	Q3 2021
MFS Commodity Strategy R6	CBB	MCSRX	1	1	1	1	1	1	1	1	2	10	10	10	10
			92.2/ 99.5	3.0	97.36	16.3/ 9.2	106.7/ 103.8	0.29	43	37	-	CBB	CBB	CBB	CBB
											0.80				
MFS Global Real Estate R6	GRE	MGLRX	1	1	1	1	1	1	1	1	2	10	10	10	10
			-19.4/ 83.0	6.7	95.87	15.6/ 6.0	103.8/ 85.6	1.02	5	7	-	GRE	GRE	GRE	GRE
											0.86				

Disclosure

*Strategy Equivalent Score

The CIT exclusively available to RPAG utilizes the same manager and strategy as the Scored fund equivalent, which is highlighted and shown below the CIT option. The Scored fund equivalent generally has a higher fee and is shown for CIT investment due diligence purposes only. The average score includes Strategy Equivalent scores where utilized. For Group Series funds, if Strategy Equivalents are included, the specific Strategy Equivalent(s) within each given series will be indicated in the Allocation (Series Funds) and/or Selection (Underlying Funds) section(s) within the detailed report. Non-scoring funds will be assigned a letter.; The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.

ACR#5821538 07/23

Scorecard™ - Style Box Summary

American Century One Choice Target Date Series Instl: Underlying Funds

U.S. Large Cap American Century Sustainable Equity G (10) American Century Focused Dynamic Gr G (9) American Century NT Disciplined Growth G American Century NT Equity Growth G American Century NT Focused Lg Cap Val G American Century NT Growth G	U.S. Mid/Small Cap American Century Small Cap Growth G (10) American Century Small Cap Value G (10) American Century NT Heritage G American Century NT Mid Cap Value G	International Large Cap Equity American Century Non-US Intrs Val G American Century NT International Gr G American Century NT Intl Val G
International Mid/Small Cap Equity American Century Intl Sm-Md Cp G (10)	REITs American Century NT Global Real Estt G	Commodities
Core Fixed Income American Century NT Diversified Bond G	Other Fixed Income American Century Inflation-Adjs Bond G (10) American Century Global Bond G (9) American Century Short Duration G (8) American Century International Bond G (7) American Century Short Dur Infl ProBd G (6) 🚩 American Century Emerging Mkts Dbt G American Century NT High Income G	Specialty/Other American Century NT Emerging Markets G

Only ten funds will appear in each style box category for spacing purposes.

Scorecard™ - Style Box Summary

BlackRock LifePath Index Target Date Series K: Underlying Funds

U.S. Large Cap iShares Russell 1000 Large-Cap Idx K (10)	U.S. Mid/Small Cap iShares Russell 2000 Small-Cap Idx K (10)	International Large Cap Equity iShares Core MSCI Total Intl Stk ETF (10)
International Mid/Small Cap Equity	REITs iShares Developed Real Estate Idx K (10)	Commodities
Core Fixed Income iShares US Aggregate Bond Index K (10)	Other Fixed Income iShares TIPS Bond ETF (7)	Specialty/Other

Only ten funds will appear in each style box category for spacing purposes.

Scorecard™ - Style Box Summary

FlexFit+: Underlying Funds

U.S. Large Cap BlackRock Russell 1000 Index F (10) Fidelity Large Cap Value Enhanced Index (10) Fidelity Blue Chip Growth K (8)	U.S. Mid/Small Cap BlackRock Russell 2000 Index F (10) Fidelity Small Cap Growth (10) Fidelity Small Cap Value (8)	International Large Cap Equity BlackRock MSCI ACWI ex-U.S. IMI Index F (10) RAE International Composite (10) International Equity OTS
International Mid/Small Cap Equity Fidelity International Small Cap (10)	REITs BlackRock Developed Real Estate Index F (10)	Commodities BlackRock Commodity Index Daily F (9)
Core Fixed Income BlackRock U.S. Debt Index F (10) Fidelity Total Bond Fund (10)	Other Fixed Income BlackRock Long Govt Bond Index F (10) BlackRock Long Term Credit Bond Index Fund A (10) BlackRock U.S. Treasury Inflation Protected Sec F (10) BlackRock Intermediate Government Bond Index F	Specialty/Other

Only ten funds will appear in each style box category for spacing purposes.

Scorecard™ - Style Box Summary

flexFIT+ Moderate Target Date Series Fund Class R1: Underlying Funds

U.S. Large Cap BlackRock Russell 1000 Index F (10) Fidelity Large Cap Value Enhanced Index (10) Fidelity Blue Chip Growth K (8)	U.S. Mid/Small Cap BlackRock Russell 2000 Index F (10) Fidelity Small Cap Growth (10) Fidelity Small Cap Value (8)	International Large Cap Equity BlackRock MSCI ACWI ex-U.S. IMI Index F (10) RAE International Composite (10) International Equity OTS
International Mid/Small Cap Equity Fidelity International Small Cap (10)	REITs BlackRock Developed Real Estate Index F (10)	Commodities BlackRock Commodity Index Daily F (9)
Core Fixed Income BlackRock U.S. Debt Index F (10) Fidelity Total Bond Fund (10)	Other Fixed Income BlackRock Long Govt Bond Index F (10) BlackRock Long Term Credit Bond Index Fund A (10) BlackRock U.S. Treasury Inflation Protected Sec F (10) BlackRock Intermediate Government Bond Index F	Specialty/Other

Only ten funds will appear in each style box category for spacing purposes.

Scorecard™ - Style Box Summary

JPMorgan SmartRetirement Target Date Series R6 : Underlying Funds

U.S. Large Cap	U.S. Mid/Small Cap	International Large Cap Equity
JPMorgan Equity Income R6 (10) JPMorgan Growth Advantage R6 (10) JPMorgan US Equity R6 (10) JPMorgan US Research Enhanced Equity R6 (10) JPMorgan Value Advantage R6 (10)	JPMorgan Small Cap Growth R6 (10) JPMorgan Small Cap Equity R6 (9) JPMorgan Small Cap Value R6 (9) JPMorgan BetaBuilders US Mid Cap Eq ETF	JPMorgan International Equity R6 (10) JPMorgan International Focus R6 (10) JPMorgan International Rsrch Enh Eq R6
International Mid/Small Cap Equity	REITs	Commodities
	JPMorgan BetaBuilders MSCI US REIT ETF (10) JPMorgan Realty Income R6	
Core Fixed Income	Other Fixed Income	Specialty/Other
JPMorgan Core Bond R6 (10) JPMorgan Core Plus Bond R6 (10)	JPMorgan Income R6 (9) JPMorgan High Yield Research Enh ETF (8) JPMorgan Floating Rate Income R6 (7) JPMorgan High Yield R6 (7) JPMorgan Short Duration Core Plus R6 (6) 🚩 JPMorgan Emerging Markets Debt R6 JPMorgan Emerging Markets Strat Dbt R6 JPMorgan Inflation Managed Bond R6 JPMorgan US Government MMkt IM	JPMorgan Emerging Markets Equity R6 (10) JPMorgan Emerging Mkts Rsrch Enh Eq R6

Only ten funds will appear in each style box category for spacing purposes.

Scorecard™ - Style Box Summary

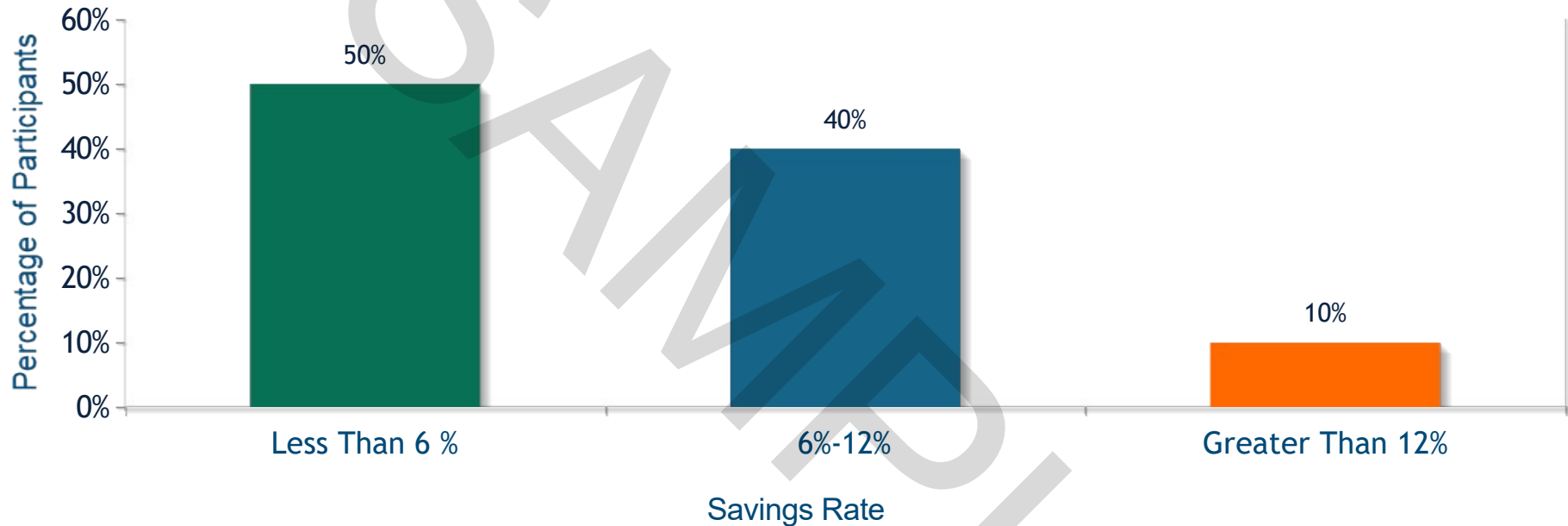
MFS Lifetime Target Date Series R6: Underlying Funds

U.S. Large Cap MFS Value R6 (10) MFS Research R6 (9) MFS Blended Research Value Equity R6 (8) 🚩 MFS Growth R6 (8) MFS Blended Research Core Equity R6 (7) 🚩 MFS Blended Research Growth Eq R6 (6) 🚩	U.S. Mid/Small Cap MFS Mid Cap Growth R6 (10) MFS Mid Cap Value R6 (10) MFS New Discovery R6 (10) MFS New Discovery Value R6 (10) MFS Blended Research Mid Cap Eq R6 (9) MFS Blended Research Small Cap Eq R6 (8)	International Large Cap Equity MFS International Growth R6 (10) MFS Research International R6 (10) MFS International Intrinsic Value R6 (9) MFS Blended Research Intl Eq R6 (8)
International Mid/Small Cap Equity MFS International New Discovery R6 (8) 🚩	REITs MFS Global Real Estate R6 (10)	Commodities MFS Commodity Strategy R6 (10)
Core Fixed Income MFS Total Return Bond R6 (9)	Other Fixed Income MFS Global Opportunistic Bd R6 (9) MFS High Income R6 (8) MFS Limited Maturity R6 (8) MFS Government Securities R6 (7) MFS Inflation-Adjusted Bond R6 (7) MFS Emerging Markets Debt Lcl Ccy R6 MFS Emerging Markets Debt R6	Specialty/Other MFS Blended Research Em Mkts Eq R6 (5) 🚩 MFS Emerging Markets Equity R6 (5) 🚩

Only ten funds will appear in each style box category for spacing purposes.

Distribution of Participant Savings Rates

Savings rate is a primary driver of funded status for a participant, and can thus be a good indicator of the optimal amount of risk that participant should assume. Higher savings rates allow for more conservative investing while lower savings rates require more aggressive investing in order to potentially achieve higher income replacement in retirement.



Best-fit Glidepath:

Aggressive¹

Moderate¹

Conservative¹

¹Best-fit risk postures are based solely on funding adequacy. Conservative: RPAG Risk Index less than or equal to 54. Moderate: RPAG Risk Index between 55-69. Aggressive: RPAG Risk Index greater than or equal to 70.

For Illustrative Purposes Only

Asset Class Coverage

	American Century One Choice	Blackrock LifePath Index MF	JPMorgan SmartRetirement	MFS Lifetime	FlexFit+
US Large Equity	✓	✓	✓	✓	✓
US Mid Equity	✓	*	✓	✓	*
US Small Equity	✓	✓	✓	✓	✓
International Equity	✓	✓	✓	✓	✓
Emerging Market Equity	✓	*	✓	✓	*
US Fixed Income	✓	✓	✓	✓	✓
US Tips	✓	✓	✓	✓	✓
International Fixed Income	✓			✓	*
REITs	✓	✓	✓	✓	✓
Commodities				✓	✓

Source: Morningstar

Information is for illustrative purposes only and cannot be guaranteed now or in the future

Direct Asset Class Exposure (✓): Designated fund in the specified asset class as an underlying investment

Indirect Asset Class Exposure (*): Asset class exposure is captured in a fund that is not the direct asset class in question

No Asset Class Exposure (blank): No asset class coverage by any funds in the underlying investments

Asset Class Coverage

	flexFIT+ Moderate
US Large Equity	✓
US Mid Equity	*
US Small Equity	✓
International Equity	✓
Emerging Market Equity	*
US Fixed Income	✓
US Tips	✓
International Fixed Income	*
REITs	✓
Commodities	✓

Source: Morningstar

Information is for illustrative purposes only and cannot be guaranteed now or in the future

Direct Asset Class Exposure (✓): Designated fund in the specified asset class as an underlying investment

Indirect Asset Class Exposure (*): Asset class exposure is captured in a fund that is not the direct asset class in question

No Asset Class Exposure (blank): No asset class coverage by any funds in the underlying investments

Appendix

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

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