

Investment Performance

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Prepared For:

Morgan's Wonderland

5223 David Edwards Drive
San Antonio, TX 78233
United States

Prepared By:

Evidence Advisors Investment Management

14603 Huebner RD, Bldg. 3
San Antonio, TX 78230
United States

wyatt@evidenceadvisors.com
evidenceadvisors.com
210-591-1170

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INVESTMENT PERFORMANCE

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U.S. EQUITY - LARGE BLEND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
DFA US Large Company I	MF	DFUSX	-3.89	-8.03	16.29 (25)	18.18 (21)	15.1 (18)	14.52 (12)
# OF MF/ETF/CIT PEERS			1,458	1,471	1,387	1,278	1,213	1,037
MEDIAN MF/ETF/CIT			-3.86	-8.01	14.46	16.65	13.78	13.37
RUSSELL 1000 TR USD			-4.51	-8.22	13.71	18.08	15.06	14.5

U.S. EQUITY - LARGE GROWTH

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Growth Index Admiral	MF	VIGAX	-12.03	-13.55	10.18 (27)	23.16 (10)	19.31 (25)	16.3 (19)
# OF MF/ETF/CIT PEERS			1,280	1,282	1,251	1,177	1,121	1,021
MEDIAN MF/ETF/CIT			-11.7	-13.13	5.3	18.82	17.58	14.95
RUSSELL 1000 GROWTH TR USD			-10.61	-12.46	12.54	23.17	20.23	16.97

U.S. EQUITY - LARGE VALUE

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
DFA US Large Cap Value I	MF	DFLVX	3.82	-2.19	15.96 (68)	11.94 (64)	9.45 (64)	12.33 (19)
# OF MF/ETF/CIT PEERS			1,265	1,269	1,235	1,195	1,148	1,003
MEDIAN MF/ETF/CIT			3.45	-2.43	17.39	12.75	10.1	11.28
RUSSELL 1000 VALUE TR USD			2.62	-3.46	14.99	12.21	9.45	11.71

U.S. EQUITY - MID-CAP BLEND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Mid Cap Index Admiral	MF	VIMAX	-5.22	-8.77	8.49 (48)	15.16 (14)	12.4 (12)	12.86 (13)
# OF MF/ETF/CIT PEERS			410	411	398	369	339	271
MEDIAN MF/ETF/CIT			-1.61	-6.51	8.16	13.13	10.34	11.47
RUSSELL MID CAP TR USD			-4.27	-8.03	7.07	14.25	12.01	12.81

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INVESTMENT PERFORMANCE

U.S. EQUITY - SMALL BLEND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
DFA US Small Cap I	MF	DFSTX	-1.6	-6.1	8.2 (19)	12.71 (26)	9.71 (43)	11.9 (23)
# OF MF/ETF/CIT PEERS			645	648	635	619	592	477
MEDIAN MF/ETF/CIT			-2.07	-6.52	3.57	11.32	9.45	11.08
RUSSELL 2000 TR USD			-6.62	-8.66	-6	10.5	9.5	11.18

INTERNATIONAL EQUITY - DIVERSIFIED EMERGING MKTS

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
DFA Emerging Markets Core Equity I	MF	DFCEX	1.16	-2.48	-1.22 (14)	8.26 (27)	7.44 (34)	3.98 (39)
# OF MF/ETF/CIT PEERS			838	845	814	756	686	485
MEDIAN MF/ETF/CIT			-5.58	-7.29	-12.81	6.32	6.56	3.36
MSCI EM NR USD			-3.03	-4.82	-10.68	6.03	6.99	3.24

INTERNATIONAL EQUITY - FOREIGN LARGE BLEND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Developed Markets Index Admiral	MF	VTMGX	-1.83	-6.33	3.03 (30)	8.59 (37)	7.73 (31)	6.66 (22)
# OF MF/ETF/CIT PEERS			790	797	777	730	681	555
MEDIAN MF/ETF/CIT			-2.32	-6.73	1.38	7.98	7.07	5.93
MSCI ACWI EX USA NR USD			-1.69	-5.59	-0.39	7.66	7.26	5.39

SECTOR EQUITY - REAL ESTATE

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
DFA Real Estate Securities I	MF	DFREX	-3.21	-11.66	22.06 (49)	10.79 (52)	8.66 (38)	10.01 (25)
# OF MF/ETF/CIT PEERS			262	262	256	249	232	205
MEDIAN MF/ETF/CIT			-2.97	-11.07	21.97	10.87	8.1	9.3
S&P UNITED STATES REIT TR USD			-1.97	-9.87	23.82	9.75	7.57	9.48

ALLOCATION - ALLOCATION--30% TO 50% EQUITY

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard LifeStrategy Cnsv Gr Inv	MF	VSCGX	-3.59	-4.81	1.3 (82)	7.45 (45)	6.44 (33)	6.09 (37)
# OF MF/ETF/CIT PEERS			500	504	495	475	466	365
MEDIAN MF/ETF/CIT			-2.69	-4.5	2.57	7.3	6.04	5.75
MORNINGSTAR MOD CON TGT RISK TR USD			-2.84	-4.6	1.96	7.51	6.51	5.77

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INVESTMENT PERFORMANCE

ALLOCATION - ALLOCATION--50% TO 70% EQUITY

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Balanced Index Adm	MF	VBIAX	-4.35	-6.39	6.09 (46)	12.03 (18)	10.07 (14)	9.61 (16)
# OF MF/ETF/CIT PEERS			741	745	712	692	661	559
MEDIAN MF/ETF/CIT			-2.87	-5.57	5.71	10.09	8.32	8.04
MORNINGSTAR MOD TGT RISK TR USD			-2.59	-5.25	3.78	9.31	8.1	7.41

ALLOCATION - ALLOCATION--70% TO 85% EQUITY

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard LifeStrategy Growth Inv	MF	VASGX	-3.67	-6.53	5.19 (65)	11.67 (31)	10.02 (28)	9.47 (20)
# OF MF/ETF/CIT PEERS			320	322	318	308	296	259
MEDIAN MF/ETF/CIT			-3.24	-6.62	5.98	11.08	9.32	8.76
MORNINGSTAR MOD AGG TGT RISK TR USD			-2.45	-5.94	5.37	10.99	9.67	8.96

ALLOCATION - TARGET-DATE 2020

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Target Retirement 2020 Fund	MF	VTWNX	-3.13	-4.64	2.81 (41)	8.56 (40)	7.5 (26)	7.47 (22)
# OF MF/ETF/CIT PEERS			178	178	171	165	141	96
MEDIAN MF/ETF/CIT			-3.07	-4.74	2.55	8.21	6.96	6.94
MORNINGSTAR LIFETIME MOD 2020 TR USD			-3.55	-5.55	3.92	8.87	7.56	6.96

ALLOCATION - TARGET-DATE 2025

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Target Retirement 2025 Fund	MF	VTTVX	-3.54	-5.46	3.18 (42)	9.48 (34)	8.3 (26)	8.18 (18)
# OF MF/ETF/CIT PEERS			232	232	225	213	190	131
MEDIAN MF/ETF/CIT			-3.34	-5.35	2.96	8.95	7.62	7.56
MORNINGSTAR LIFETIME MOD 2025 TR USD			-3.72	-5.97	4.16	9.38	8.11	7.68

ALLOCATION - TARGET-DATE 2030

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Target Retirement 2030 Fund	MF	VTHR3	-3.61	-5.86	3.86 (45)	10.28 (38)	8.98 (33)	8.81 (24)
# OF MF/ETF/CIT PEERS			233	233	226	209	186	133
MEDIAN MF/ETF/CIT			-3.51	-5.88	3.69	9.95	8.63	8.21
MORNINGSTAR LIFETIME MOD 2030 TR USD			-3.7	-6.32	4.61	9.98	8.76	8.43

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ALLOCATION - TARGET-DATE 2035

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Target Retirement 2035 Fund	MF	VTTHX	-3.6	-6.17	4.59 (46)	11.06 (46)	9.66 (37)	9.43 (28)
# OF MF/ETF/CIT PEERS			225	225	218	207	184	125
MEDIAN MF/ETF/CIT			-3.77	-6.54	4.45	10.87	9.41	8.84
MORNINGSTAR LIFETIME MOD 2035 TR USD			-3.46	-6.55	5.2	10.58	9.38	9.04

ALLOCATION - TARGET-DATE 2040

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Target Retirement 2040 Fund	MF	VFORX	-3.61	-6.47	5.36 (45)	11.83 (44)	10.31 (36)	9.94 (27)
# OF MF/ETF/CIT PEERS			227	228	220	209	186	133
MEDIAN MF/ETF/CIT			-3.94	-7	5.15	11.72	10.02	9.33
MORNINGSTAR LIFETIME MOD 2040 TR USD			-3.16	-6.69	5.75	11.09	9.85	9.4

ALLOCATION - TARGET-DATE 2045

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Target Retirement 2045 Fund	MF	VTIVX	-3.64	-6.8	6.08 (41)	12.61 (36)	10.84 (29)	10.24 (16)
# OF MF/ETF/CIT PEERS			225	225	218	207	184	124
MEDIAN MF/ETF/CIT			-4.04	-7.26	5.61	12.21	10.39	9.58
MORNINGSTAR LIFETIME MOD 2045 TR USD			-2.95	-6.77	6.03	11.38	10.07	9.49

ALLOCATION - TARGET-DATE 2050

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Target Retirement 2050 Fund	MF	VFIFX	-3.65	-6.89	6.18 (40)	12.7 (36)	10.9 (30)	10.27 (19)
# OF MF/ETF/CIT PEERS			227	227	220	209	186	131
MEDIAN MF/ETF/CIT			-4.14	-7.27	5.75	12.32	10.49	9.74
MORNINGSTAR LIFETIME MOD 2050 TR USD			-2.85	-6.78	6.01	11.43	10.11	9.45

ALLOCATION - TARGET-DATE 2055

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Target Retirement 2055 Fund	MF	VFFVX	-3.67	-6.91	6.15 (43)	12.68 (40)	10.89 (34)	10.25 (23)
# OF MF/ETF/CIT PEERS			225	225	218	207	181	99
MEDIAN MF/ETF/CIT			-4.16	-7.33	5.75	12.41	10.55	9.85
MORNINGSTAR LIFETIME MOD 2055 TR USD			-2.83	-6.79	5.86	11.38	10.07	9.36

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ALLOCATION - TARGET-DATE 2060

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Target Retirement 2060 Fund	MF	VTTSX	-3.67	-6.91	6.18 (43)	12.69 (43)	10.88 (41)	10.27 (-)
# OF MF/ETF/CIT PEERS			225	225	218	196	158	1
MEDIAN MF/ETF/CIT			-4.16	-7.36	5.75	12.52	10.65	10.27
MORNINGSTAR LIFETIME MOD 2060 TR USD			-2.83	-6.78	5.67	11.29	10.01	9.28

ALLOCATION - TARGET-DATE RETIREMENT

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Target Retirement Income Fund	MF	VTINX	-2.89	-3.8	1.59 (40)	6.64 (38)	5.59 (35)	5.07 (30)
# OF MF/ETF/CIT PEERS			171	171	171	160	143	110
MEDIAN MF/ETF/CIT			-2.71	-4	1.26	6.32	5.28	4.67
MORNINGSTAR LIFETIME MOD INCM TR USD			-2.23	-3.92	3.61	7.3	6.09	5.15

TAXABLE BOND - INTERMEDIATE CORE-PLUS BOND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
TIAA-CREF Core Bond Instl	MF	TIBDX	-3.52	-3.62	-2.84 (70)	3.5 (60)	2.97 (53)	3.11 (40)
# OF MF/ETF/CIT PEERS			640	647	608	595	559	492
MEDIAN MF/ETF/CIT			-3.44	-3.34	-2.41	3.72	3.01	2.99
BLOOMBERG US UNIVERSAL TR USD			-3.59	-3.52	-2.73	3.39	2.86	2.8

TAXABLE BOND - INTERMEDIATE GOVERNMENT

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard GNMA Adm	MF	VFIJX	-1.98	-1.7	-2.38 (33)	2.01 (60)	1.88 (46)	1.97 (20)
# OF MF/ETF/CIT PEERS			241	241	240	238	236	231
MEDIAN MF/ETF/CIT			-2.45	-2.18	-2.73	2.24	1.77	1.64
BLOOMBERG US GOVERNMENT TR USD			-3.01	-2.51	-2.11	3.11	2.39	1.9

TAXABLE BOND - SHORT-TERM BOND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Short-Term Investment-Grade Adm	MF	VFSUX	-1.93	-1.97	-2.15 (71)	2.44 (25)	2.19 (22)	2.16 (18)
# OF MF/ETF/CIT PEERS			623	626	616	590	541	437
MEDIAN MF/ETF/CIT			-1.43	-1.42	-1.65	2.02	1.83	1.62
BLOOMBERG US GOVT/CREDIT 1-5 YR TR USD			-1.72	-1.56	-2.2	2.1	1.82	1.54

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INVESTMENT PERFORMANCE

MONEY MARKET - MONEY MARKET TAXABLE

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Federal Money Market Investor	MF	VMFXX	0	0	0.01 (27)	0.74 (4)	1.02 (3)	0.55 (2)
# OF MF/ETF/CIT PEERS			589	589	566	514	475	390
MEDIAN MF/ETF/CIT			0	0	0	0.6	0.8	0.4
ICE BOFA USD 3M DEP OR CM TR USD			0	-0.01	0.1	1.1	1.37	0.88

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STATEMENT OF ADDITIONAL DISCLOSURES

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PERFORMANCE

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

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STATEMENT OF ADDITIONAL DISCLOSURES

Percentile Rank. The relative ranking of an investment within its peer group on a scale of 1-100 (1 being the best) for the data point and time period being measured. Rankings are calculated against the corresponding Peer Group and Number of Peers as explained in the following paragraph. Performance ranks do not account for an investment's sales charge (if applicable). Ranks will not be provided for periods less than one year.

Number of Peers. The number of investments in the same peer group which were used to calculate any percentile rank or Fi360 Fiduciary Score. Only investments which had the given data point being ranked are included in this number, so the number of peers can change for the same investment by data point being ranked. For Mutual funds (MF) and Exchange Traded Funds (ETF), we combine both sets of investments together to form one peer group for ranking purposes. For Collective Investment Trusts (CIT), since many do not report timely, we utilize the pre-defined MF/ETF peer group and calculate the ranks as an overlay on that peer group. There is no existing MF/ETF peer group for Stable Value, Leveraged Net Long and Money Market Non-40 Act. We use the following MF/ETF peer group as a proxy instead (Stable Value uses Short-Term Bond, Leveraged Net Long uses Large Blend and Money Market Non-40 Act uses Money Market Taxable) so we can calculate the ranks. For Group Retirement Plan Annuities (GRPA), we combine this universe with all mutual funds and ETFs to form one peer group for ranking purposes. For Separately managed accounts (SMA) and Variable annuity sub accounts (VA), we use their respective universe of investments only.

Benchmarks. A benchmark gives an investor a point of reference for evaluating a fund's performance by comparing benchmark returns to the fund's returns. This report may utilize one or many of these benchmarks:

Broad Index. The index used in the calculation of metrics such as Alpha, Beta, and R-Squared. The Broad Index provides a common comparison point for funds with similar investing styles across different peer groups.

Peer Group Index. The index assigned to the fund's peer group, which is a group of funds with similar investment style. Each peer group has its own index which can be used as a common comparison point between funds.

Best-fit Index. The market index that shows the highest correlation with a fund over the most-recent 36 months, as measured by the highest R-Squared. In addition, the Best-fit Index can be used to compare the betas and alphas of similar funds that show the same Best-fit Index. The Best-fit Index may not be the fund's benchmark, nor does it necessarily contain the types of securities that may be held by the fund.

Indices are unmanaged and cannot be invested in directly. Please reference the Index Descriptions section for more specific detail on each index that is included in this report.

INVESTMENT STRATEGY & STYLE

Peer Group. Fi360 utilizes the Morningstar Category for peer group assignment. In an effort to distinguish funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed the Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). Peer groups are for comparison only, and do not represent any investable products. Please reference the Peer Group Descriptions section for more specific detail on each peer group that is included in this report.

Inv. Data as of 02/28/22.

STATEMENT OF ADDITIONAL DISCLOSURES: INDEX DESCRIPTIONS

Barclays.

This following indices are part of this family:

- BBgBarc US Government TR USD.** The index measures the performance of the U.S. Treasury and U.S. Agency Indices, including Treasuries and U.S. agency debentures. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.
- BBgBarc US Govt/Credit 1-5 Yr TR USD.** The index measures the performance of the non-securitized component of the U.S. Aggregate Index including treasuries, government-related issues and corporates with maturities of one to five years. It is a subset of the U.S. Aggregate Index.
- BBgBarc US Universal TR USD.** The index measures the performance of USD-denominated, taxable bonds that are rated either investment grade or high-yield. It represents the union of the U.S. Aggregate Index, U.S. Corporate High Yield Index, Investment Grade 144A Index, Eurodollar Index, U.S. Emerging Markets Index, and the non-ERISA eligible portion of the CMBS Index.

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This following indices are part of this family:

- ICE BofAML USD 3M Dep OR CM TR USD.** The index measures the performance of a synthetic asset paying Libor to a stated maturity. It is based on the assumed purchase at par of a synthetic instrument having exactly its stated maturity and with a coupon equal to that days fixing rate. That issue is assumed to be sold the following business day (priced at a yield equal to the current day fixing rate) and rolled into a new instrument.

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This following indices are part of this family:

- Russell 1000 Growth TR USD.** The index measures the performance of the large-cap growth segment of the US equity securities. It includes the Russell 1000 index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- Russell 1000 TR USD.** The index measures the performance of the large-cap segment of the US equity securities. It is a subset of the Russell 3000 index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership.
- Russell 1000 Value TR USD.** The index measures the performance of the large-cap value segment of the US equity securities. It includes the Russell 1000 index companies with lower price-to-book ratios and lower expected growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- Russell 2000 TR USD.** The index measures the performance of the small-cap segment of the US equity universe. It is a subset of the Russell 3000 and includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership.

STATEMENT OF ADDITIONAL DISCLOSURES: INDEX DESCRIPTIONS

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- Russell Mid Cap TR USD.** The index measures the performance of the mid-cap segment of the US equity universe. It is a subset of Russell 1000 index and includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The index represents approximately 31% of the total market capitalization of the Russell 1000 companies.

Morningstar.

This following indices are part of this family:

- Morningstar Lifetime Mod 2020 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about ten years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- Morningstar Lifetime Mod 2025 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 15 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- Morningstar Lifetime Mod 2030 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 20 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- Morningstar Lifetime Mod 2035 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 25 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- Morningstar Lifetime Mod 2040 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 30 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- Morningstar Lifetime Mod 2045 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 35 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- Morningstar Lifetime Mod 2050 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 40 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- Morningstar Lifetime Mod 2055 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 45 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- Morningstar Lifetime Mod 2060 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 45 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- Morningstar Lifetime Mod Incm TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is at least ten years into retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- Morningstar Mod Agg Tgt Risk TR USD.** The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderately Aggressive Target Risk Index seeks approximately 80% exposure to global equity markets.
- Morningstar Mod Con Tgt Risk TR USD.** The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The

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STATEMENT OF ADDITIONAL DISCLOSURES: INDEX DESCRIPTIONS

Morningstar Moderately Conservative Target Risk Index seeks approximately 40% exposure to global equity markets.

- **Morningstar Mod Tgt Risk TR USD.** The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderate Target Risk Index seeks approximately 60% exposure to global equity markets.

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This following indices are part of this family:

- **MSCI ACWI Ex USA NR USD.** The index measures the performance of the large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.
- **MSCI EM NR USD.** The index measures the performance of the large and mid cap segments of emerging market equity securities. It is free float-adjusted market-capitalization weighted.

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This following indices are part of this family:

- **S&P United States REIT TR USD.** The index measures the performance of investable universe of publicly traded real estate investment trusts domiciled in the United States.

STATEMENT OF ADDITIONAL DISCLOSURES: PEER GROUP DESCRIPTIONS

- **Allocation--30% to 50% Equity (CA).** Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 30% and 50%.
- **Allocation--50% to 70% Equity (MA).** Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 50% and 70%.
- **Allocation--70% to 85% Equity (AL).** Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 70% and 85%.
- **Diversified Emerging Mkts (EM).** Diversified emerging-markets portfolios tend to divide their assets among 20 or more nations, although they tend to focus on the emerging markets of Asia and Latin America rather than on those of the Middle East, Africa, or Europe. These portfolios invest predominantly in emerging market equities, but some funds also invest in both equities and fixed income investments from emerging markets.
- **Foreign Large Blend (FB).** Foreign large-blend portfolios invest in a variety of big international stocks. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios typically will have less than 20% of assets invested in U.S. stocks.
- **Intermediate Core-Plus Bond (PI).** Intermediate-term core-plus bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging-markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.
- **Intermediate Government (GI).** Intermediate-government portfolios have at least 90% of their bond holdings in bonds backed by the U.S. government or by government-linked agencies. This backing minimizes the credit risk of these portfolios, as the U.S. government is unlikely to default on its debt. These portfolios have durations typically between 3.5 and 6.0 years. Consequently, the group's performance--and its level of volatility--tends to fall between that of the short government and long government bond categories. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index in determining duration assignment. Intermediate is defined as 75% to 125% of the three-year average effective duration of the MCBFI.
- **Large Blend (LB).** Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.
- **Large Growth (LG).** Large-growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.
- **Large Value (LV).** Large-value portfolios invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).
- **Mid-Cap Blend (MB).** The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks but aren't so price-conscious that they land in value territory. Stocks in the middle 20% of the capitalization of the U.S. equity market are defined as mid-cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

STATEMENT OF ADDITIONAL DISCLOSURES: PEER GROUP DESCRIPTIONS

- **Money Market Taxable (TM).** These portfolios invest in short-term money market securities in order to provide a level of current income that is consistent with the preservation of capital. These funds do not designate themselves as Prime in form N-MFP and transact at a fixed net asset value.
- **Real Estate (SR).** Real estate portfolios invest primarily in real estate investment trusts of various types. REITs are companies that develop and manage real estate properties. There are several different types of REITs, including apartment, factory-outlet, health-care, hotel, industrial, mortgage, office, and shopping center REITs. Some portfolios in this category also invest in real estate operating companies.
- **Short-Term Bond (CS).** Short-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed income issues and typically have durations of 1.0 to 3.5 years. These portfolios are attractive to fairly conservative investors, because they are less sensitive to interest rates than portfolios with longer durations. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index in determining duration assignment. Short-term is defined as 25% to 75% of the three-year average effective duration of the MCB. I.
- **Small Blend (SB).** Small-blend portfolios favor U.S. firms at the smaller end of the market-capitalization range. Some aim to own an array of value and growth stocks while others employ a discipline that leads to holdings with valuations and growth rates close to the small-cap averages. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.
- **Target-Date 2020 (TE).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2016-2020) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2025 (TG).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2021-2025) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2030 (TH).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2026-2030) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2035 (TI).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2031-2035) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2040 (TJ).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2036-2040) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2045 (TK).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2041-2045) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2050 (TN).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2046-2050) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

STATEMENT OF ADDITIONAL DISCLOSURES: PEER GROUP DESCRIPTIONS

- **Target-Date 2055 (TL).** Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2051-2055 and beyond) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2060 (XQ).** Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2056-2060) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date Retirement (RI).** Target-Date Retirement portfolios provide a mix of stocks, bonds, and cash for those investors already in or entering retirement. These portfolios tend to be managed to more of a conservative asset-allocation strategy. These portfolios aim to provide investors with steady income throughout retirement.

Inv. Data as of 02/28/22.

STATEMENT OF ADDITIONAL DISCLOSURES: RISKS

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

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

- **Allocation.** Different methods of asset allocation are associated with varying degrees of risks. Conservative portfolios contain low risk investments but may not earn any value over time. Moderate portfolios have a higher level of risk than conservative portfolios. Aggressive portfolios mainly consist of equities, so their value tends to fluctuate widely.
- **Bonds.** Bonds are subject to interest rate risk. As the prevailing level of bond interest rates rise, the value of bonds already held in a portfolio decline. Portfolios that hold bonds are subject to declines and increases in value due to general changes in interest rates. Bonds are also subject to prepayment risk, which is the chance that an issuer may exercise its right to prepay its security, if falling interest rates prompt the issuer to do so. Forced to reinvest the unanticipated proceeds at lower interest rates, the fund would experience a decline in income and lose the opportunity for additional price appreciation.
- **Emerging Markets.** Investments in emerging markets securities may be subject to greater market, credit, currency, liquidity, legal, political, and other risks compared with assets invested in developed foreign countries.
- **Foreign.** Investments in foreign securities may be more volatile than investing solely in U.S. markets due to interest-rate, currency, exchange rate, economic, and political risks. The value of these securities can change more rapidly and extremely than can the value of U.S. securities. Foreign securities are subject to increased issuer risk because foreign issuers may not experience the same degree of regulation as U.S. issuers do and are held to different reporting, accounting, and auditing standards. In addition, foreign securities are subject to increased costs because there are generally higher commission rates on transactions, transfer taxes, higher custodial costs, and the potential for foreign tax charges on dividend and interest payments. Many foreign markets are relatively small, and securities issued in less-developed countries face the risks of nationalization, expropriation or confiscatory taxation, and adverse changes in investment or exchange control regulations, including suspension of the ability to transfer currency from a country. Economic, political, social, or diplomatic developments can also negatively impact performance.
- **Foreign Currencies.** Foreign currencies are subject to the risks associated with such currencies and the changes in their values relative to the U.S. dollar. Such risks include volatility in the price relationship between the U.S. dollar and foreign currencies. The value of foreign currencies relative to the U.S. dollar can be affected by many factors, including national debt levels, trade deficits, international trade and foreign policies, changes in trade and balance of payments, governmental fiscal and monetary policies, currency exchange rates and changes in supply and demand that affect those rates, investment and trading activity of mutual funds, hedge funds and currency funds, exchange rate controls and government intervention in currency markets, inflation rates, interest and deposit rates, market expectations about future inflation rates and interest rates, and global and national economic, financial, political, regulatory, judicial, military and geographical events or developments. Prices of currencies of less developed or emerging market nations tend to be more volatile than those of developed countries, given the greater political, regulatory, economic, financial, military and social instability and uncertainty in less developed or emerging market nations.
- **Large Cap Equities.** Concentrating assets in large-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Large-cap companies may be unable to respond as quickly as small- and mid-cap companies can to new competitive pressures and may lack the growth potential of those securities. Historically, large-cap companies do not recover as quickly as smaller companies do from market declines.
- **Money Market.** An investment in a money market mutual fund is not insured or guaranteed by the FDIC or any other government agency. Although the funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.
- **Sector.** Concentrating assets in a particular industry, sector of the economy, or markets may increase volatility because the investment will be more susceptible to the impact of factors such as the market, the economy, regulations, and other dynamics affecting that industry or sector compared with a more broadly diversified asset allocation.
- **Small/Mid Cap Equities.** Portfolios that invest in stocks of small- to mid-cap companies involve additional risks. Smaller companies typically have a higher risk of failure and are not as well established as larger blue-chip companies. Historically, smaller company stocks have experienced a greater degree of market volatility than the overall market average.

Inv. Data as of 02/28/22.

STATEMENT OF ADDITIONAL DISCLOSURES: RISKS

- **Target-Date Funds.** Target-date funds typically invest in other mutual funds and are designed for investors who are planning to retire during the target date year. The fund's target date is the approximate date of when investors expect to begin withdrawing their money. A target-date fund's investment objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity mutual funds and increasing its allocations in fixed-income mutual funds. An investor's principal value in a target-date fund is not guaranteed at any time, including at the fund's target date.
- **Taxable Bond.** Investments in taxable bonds such as government bonds, long-term and short-term bonds, bank loans, corporate bonds, preferred stock, high-yield bonds, etc. are subject to numerous risks including those relating to reinvestment, inflation, market, selection, timing, and duration.