

# Website Quarterly Review

Prepared on 10/18/2023. Investment Data as of 09/30/2023.  
Account Holdings as of 09/30/2023.



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Inv. Data as of 09/30/23. Holdings as of 09/30/23.

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## STANDARDIZED PERFORMANCE DISCLOSURE

**Standardized Returns for the quarter-ended 09/30/2023.** Returns for periods of less than one year are not annualized. Standardized returns assume reinvestment of dividends and capital gains. It depicts performance without adjusting for the effects of taxation, but are adjusted to reflect sales charges and ongoing fund expenses. If adjusted for taxation, the performance quoted would be significantly reduced. Any sales charge used in the calculation was obtained from the fund's most recent prospectus and/or shareholder report. If sales charges are waived (for example, for investors in a qualified retirement plan), the performance numbers may be higher. Please contact your financial advisor for further information on whether loads are waived on the investment options in your account.

**Mutual funds and Exchange Traded Funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest.** *The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. Current performance may be higher or lower than the data shown. For the most recent month-end performance and information on expenses, visit [www.fi360.com/directory](http://www.fi360.com/directory).*

For ETFs, the market price used to calculate the Market Value (MKT) return is the midpoint between the highest bid and the lowest offer on the exchange on which the shares of the Fund are listed for trading, as of the time the Fund's NAV is calculated. Whatever day traded, the price of the shares may differ, higher or lower, than the NAV on that day. If you trade your shares at another time, your return may differ.

**Investment and Insurance Products: NOT FDIC Insured / NO Bank Guarantee / MAY Lose Value**

### U.S. EQUITY

INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP. RATIO	12B-1
	PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPT.	FRONT	DEFERRED		
Amana Growth Institutional	02/03/1994	23.44	12.94	14.10	14.00	0.00	0.00	0.67	-
Amana Income Institutional	06/23/1986	18.91	9.05	9.62	9.54	0.00	0.00	0.78	-
American Funds American Mutual R6	02/21/1950	11.62	7.31	9.39	11.65	0.00	0.00	0.27	-
American Funds Fundamental Invs R6	08/01/1978	23.49	8.14	10.66	12.78	0.00	0.00	0.28	-
American Funds Growth Fund of Amer R6	11/30/1973	23.09	8.61	11.72	13.43	0.00	0.00	0.30	-
American Funds Invmt Co of Amer R6	01/02/1934	26.11	8.62	10.62	12.34	0.00	0.00	0.27	-
American Funds Washington Mutual R6	07/31/1952	18.35	9.07	10.78	13.04	0.00	0.00	0.27	-
DFA US Core Equity 2 I	09/15/2005	20.07	8.54	10.23	8.77	0.00	0.00	0.18	-
DFA US Large Cap Value I	02/19/1993	16.56	5.57	8.65	9.58	0.00	0.00	0.31	-
DFA US Small Cap I	03/19/1992	13.96	4.78	7.75	9.85	0.00	0.00	0.27	-
DFA US Small Cap Value I	03/02/1993	17.51	6.11	7.70	10.88	0.00	0.00	0.30	-
Fidelity Advisor® Growth Opps Z	11/18/1987	25.90	13.13	15.09	15.29	0.00	0.00	0.52	-
Fidelity Advisor® New Insights Z	07/31/2003	28.36	8.47	11.17	11.28	0.00	0.00	0.33	-
Fidelity Advisor® Stock Sel All Cp Z	09/28/1990	20.64	8.90	11.00	11.01	0.00	0.00	0.58	-
Vanguard 500 Index Admiral	08/31/1976	21.57	9.88	11.87	7.19	0.00	0.00	0.04	-
Vanguard Equity-Income Adm	03/21/1988	12.65	7.80	9.70	8.07	0.00	0.00	0.19	-
Vanguard Mid Cap Index Admiral	05/21/1998	12.61	6.49	9.05	9.37	0.00	0.00	0.05	-
Vanguard Small Cap Index Adm	10/03/1960	12.53	4.60	7.99	8.52	0.00	0.00	0.05	-

Inv. Data as of 09/30/23. Holdings as of 09/30/23.

## STANDARDIZED PERFORMANCE DISCLOSURE

### INTERNATIONAL EQUITY

INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP. RATIO	12B-1
	PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPT.	FRONT	DEFERRED		
Amana Developing World Institutional	09/28/2009	14.20	4.75	1.50	1.34	0.00	0.00	1.01	-
American Funds Capital World Gr&Inc R6	03/26/1993	22.68	5.90	7.18	9.60	0.00	0.00	0.42	-
American Funds Europacific Growth R6	04/16/1984	19.64	3.11	4.64	7.23	0.00	0.00	0.47	-
American Funds New Perspective R6	03/13/1973	21.70	8.36	9.82	12.00	0.00	0.00	0.41	-
DFA Emerging Markets Core Equity I	04/05/2005	18.30	3.21	3.39	6.43	0.00	0.00	0.40	-
DFA Emerging Markets Value I	04/01/1998	19.85	2.66	3.12	8.61	0.00	0.00	0.54	-
DFA International Core Equity I	09/15/2005	25.29	3.15	4.32	4.79	0.00	0.00	0.24	-
DFA International Small Cap Value I	12/29/1994	28.27	2.40	4.47	6.74	0.00	0.00	0.44	-
DFA International Small Company I	09/30/1996	21.52	2.07	4.56	6.28	0.00	0.00	0.39	-
Fidelity Advisor® International Discv Z	12/31/1986	16.35	2.63	3.95	4.20	0.00	0.00	0.87	-
Vanguard Total Intl Stock Index Admiral	04/29/1996	20.46	2.74	3.60	4.18	0.00	0.00	0.11	-

### SECTOR EQUITY

INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP. RATIO	12B-1
	PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPT.	FRONT	DEFERRED		
LOAN <sup>cl</sup>	-	-	-	-	-	-	-	-	-

### ALLOCATION

INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP. RATIO	12B-1
	PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPT.	FRONT	DEFERRED		
American Funds American Balanced R6	07/25/1975	12.47	5.76	7.63	9.90	0.00	0.00	0.25	-
American Funds Capital Income Bldr R6	07/30/1987	11.32	4.36	5.10	7.48	0.00	0.00	0.26	-
American Funds Income Fund of Amer R6	11/30/1973	9.50	5.22	6.53	9.28	0.00	0.00	0.26	-
Fidelity Advisor Asset Manager® 50% Z	12/28/1988	9.71	3.99	5.22	4.04	0.00	0.00	0.54	-
TIAA-CREF Lifecycle Index 2020 Instl	09/30/2009	10.25	3.95	5.38	6.62	0.00	0.00	0.19	-
TIAA-CREF Lifecycle Index 2025 Instl	09/30/2009	11.50	4.38	5.95	7.21	0.00	0.00	0.18	-
TIAA-CREF Lifecycle Index 2030 Instl	09/30/2009	13.08	4.85	6.53	7.82	0.00	0.00	0.18	-
TIAA-CREF Lifecycle Index 2035 Instl	09/30/2009	15.00	5.33	7.10	8.42	0.00	0.00	0.17	-
TIAA-CREF Lifecycle Index 2040 Instl	09/30/2009	17.02	5.87	7.68	8.91	0.00	0.00	0.17	-
TIAA-CREF Lifecycle Index 2045 Instl	09/30/2009	18.31	6.33	8.05	9.18	0.00	0.00	0.17	-
TIAA-CREF Lifecycle Index 2050 Instl	09/30/2009	18.86	6.44	8.17	9.26	0.00	0.00	0.17	-
TIAA-CREF Lifecycle Index 2055 Instl	04/29/2011	19.14	6.50	8.25	8.30	0.00	0.00	0.17	-
TIAA-CREF Lifecycle Index 2060 Instl	09/26/2014	19.34	6.57	-	7.80	0.00	0.00	0.18	-
TIAA-CREF Lifecycle Index Ret Inc Instl	09/30/2009	8.84	3.48	4.44	5.40	0.00	0.00	0.22	-
Vanguard Wellington™ Admiral™	07/01/1929	12.10	6.16	7.63	7.37	0.00	0.00	0.17	-

Inv. Data as of 09/30/23. Holdings as of 09/30/23.

## STANDARDIZED PERFORMANCE DISCLOSURE

### TAXABLE BOND

INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP. RATIO	12B-1
	PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPT.	FRONT	DEFERRED		
Amana Participation Institutional	09/28/2015	0.84	1.58	-	1.54	0.00	0.00	0.56	-
DFA Five-Year Global Fixed-Income I	11/06/1990	4.27	0.45	1.07	4.39	0.00	0.00	0.20	-
Fidelity Advisor® Floating Rate Hi Inc Z	08/16/2000	12.59	4.24	3.73	4.25	0.00	0.00	0.62	-
Fidelity Advisor® Investment Gr Bd Z	08/06/1971	1.40	0.92	1.67	0.95	0.00	0.00	0.40	-
Fidelity Advisor® New Markets Income Z	05/04/1993	10.93	-0.82	1.92	-0.23	0.00	0.00	0.73	-
Fidelity Advisor® Strategic Income Z	10/31/1994	6.17	2.02	2.89	2.03	0.00	0.00	0.62	-
Fidelity Advisor® Total Bond Z	10/15/2002	2.61	1.12	2.02	1.66	0.00	0.00	0.40	-
Vanguard Total Bond Market Index Adm	12/11/1986	0.73	0.13	1.11	3.04	0.00	0.00	0.05	-
Vanguard Total Intl Bd Idx Admiral™	05/31/2013	2.17	-0.02	1.80	1.69	0.00	0.00	0.11	-

### MUNICIPAL BOND

INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP. RATIO	12B-1
	PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPT.	FRONT	DEFERRED		
Vanguard Interm-Term Tx-Ex Adm	09/01/1977	3.14	1.38	2.19	3.38	0.00	0.00	0.09	-

### MONEY MARKET

INVESTMENT NAME	INCEPTION	INVESTMENT RETURN % (LOAD ADJUSTED)				LOAD		GROSS EXP. RATIO	12B-1
	PRODUCT	1 YR	5 YR	10 YR	SINCE INCEPT.	FRONT	DEFERRED		
Vanguard Federal Money Market Investor	07/13/1981	4.61	1.67	1.07	3.90	0.00	0.00	0.11	-

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## INVESTMENT PERFORMANCE

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**Investment and Insurance Products: NOT FDIC Insured / NO Bank Guarantee / MAY Lose Value**

### 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
Amana Income Institutional	MF	AMINX	-4.96	5.33	18.91 (62)	9.33 (51)	9.05 (42)	9.62 (77)
American Funds Fundamental Invs R6	MF	RFNGX	-2.7	11.34	23.49 (14)	9.27 (53)	8.14 (68)	10.66 (47)
American Funds Invmt Co of Amer R6	MF	RICGX	-2.29	13.3	26.11 (5)	10.27 (27)	8.62 (56)	10.62 (49)
American Funds Washington Mutual R6	MF	RWMGX	-2.08	5.58	18.35 (67)	11.69 (10)	9.07 (41)	10.78 (44)
DFA US Core Equity 2 I	MF	DFQTX	-2.9	9.18	20.07 (53)	12.32 (7)	8.54 (58)	10.23 (62)
Vanguard 500 Index Admiral	MF	VFIAX	-3.28	13.04	21.57 (29)	10.11 (30)	9.88 (17)	11.87 (9)
# OF MF/ETF/CIT PEERS			1,491	1,454	1,437	1,319	1,238	1,064
MEDIAN MF/ETF/CIT			-3.28	11.28	20.3	9.35	8.76	10.55
RUSSELL 1000 TR USD			-3.14	13	21.19	9.52	9.62	11.63

### 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
Amana Growth Institutional	MF	AMIGX	-4.33	10.72	23.44 (57)	10 (3)	12.94 (5)	14.1 (9)
American Funds Growth Fund of Amer R6	MF	RGAGX	-2.34	20.34	23.09 (60)	5.15 (45)	8.61 (60)	11.72 (55)
Fidelity Advisor® Growth Opps Z	MF	FZAHX	-2.81	26.43	25.9 (39)	1.25 (78)	13.13 (4)	15.09 (4)
Fidelity Advisor® New Insights Z	MF	FZANX	-0.56	22.3	28.36 (20)	6.53 (30)	8.47 (63)	11.17 (68)
Fidelity Advisor® Stock Sel All Cp Z	MF	FZAPX	-3.09	13.04	20.64 (74)	9.11 (5)	8.9 (55)	11 (71)
# OF MF/ETF/CIT PEERS			1,236	1,229	1,222	1,156	1,105	1,013
MEDIAN MF/ETF/CIT			-3.67	21.32	24.47	4.78	9.2	11.88
RUSSELL 1000 GROWTH TR USD			-3.13	24.97	27.72	7.97	12.41	14.48

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## INVESTMENT PERFORMANCE

### 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
American Funds American Mutual R6	MF	RMFGX	-3.2	0.32	11.62 (74)	9.29 (78)	7.31 (28)	9.39 (18)
DFA US Large Cap Value I	MF	DFLVX	-1.4	2.2	16.56 (30)	13.49 (27)	5.57 (73)	8.65 (38)
Vanguard Equity-Income Adm	MF	VEIRX	-1.99	-1.11	12.65 (66)	12.02 (46)	7.8 (21)	9.7 (14)
# OF MF/ETF/CIT PEERS			1,254	1,239	1,223	1,171	1,144	1,016
MEDIAN MF/ETF/CIT			-2.63	1.48	14.43	11.78	6.38	8.35
RUSSELL 1000 VALUE TR USD			-3.16	1.79	14.43	11.05	6.22	8.44

### 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	-5.07	3.3	12.61 (64)	7.26 (76)	6.49 (27)	9.05 (16)
# OF MF/ETF/CIT PEERS			431	427	420	390	364	293
MEDIAN MF/ETF/CIT			-4.29	3.68	14.11	9.65	5.6	7.98
RUSSELL MID CAP TR USD			-4.68	3.9	13.44	8.09	6.38	8.98

### 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	-3.8	3.49	13.96 (35)	14.58 (13)	4.78 (26)	7.75 (25)
Vanguard Small Cap Index Adm	MF	VSMAX	-4.61	4.22	12.53 (48)	8.71 (72)	4.6 (29)	7.99 (16)
# OF MF/ETF/CIT PEERS			630	626	622	604	585	496
MEDIAN MF/ETF/CIT			-4.4	3.16	12.4	10.48	3.59	7.06
RUSSELL 2000 TR USD			-5.12	2.54	8.93	7.16	2.39	6.64

### U.S. EQUITY - SMALL VALUE

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 Value I	MF	DFSVX	-0.83	3.57	17.51 (28)	22.85 (9)	6.11 (17)	7.7 (23)
# OF MF/ETF/CIT PEERS			489	488	486	463	446	406
MEDIAN MF/ETF/CIT			-2.83	2.13	13.68	15.47	4.17	6.6
RUSSELL 2000 VALUE TR USD			-2.95	-0.52	7.84	13.31	2.59	6.19

### 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
Amana Developing World Institutional	MF	AMIDX	-3.72	4.11	14.2 (44)	3.39 (17)	4.75 (12)	1.5 (65)
DFA Emerging Markets Core Equity I	MF	DFCEX	-1.52	7.04	18.3 (18)	4.72 (13)	3.21 (20)	3.39 (19)
DFA Emerging Markets Value I	MF	DFEVX	0.16	8.69	19.85 (11)	9.68 (4)	2.66 (24)	3.12 (23)
# OF MF/ETF/CIT PEERS			856	837	823	742	688	493
MEDIAN MF/ETF/CIT			-3.79	3.3	13.19	-2.27	0.81	2.01
MSCI EM NR USD			-2.92	1.82	11.69	-1.72	0.55	2.07

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## INVESTMENT PERFORMANCE

### 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
DFA International Core Equity I	MF	DFIEX	-2.96	6.5	25.29 (31)	7.2 (9)	3.15 (38)	4.32 (19)
Vanguard Total Intl Stock Index Admiral	MF	VTIAX	-4.02	5.05	20.46 (75)	3.86 (57)	2.74 (54)	3.6 (53)
# OF MF/ETF/CIT PEERS			756	745	738	695	655	516
MEDIAN MF/ETF/CIT			-4.69	5.81	23.48	4.4	2.85	3.63
MSCI ACWI EX USA NR USD			-3.77	5.34	20.38	3.73	2.57	3.34

### INTERNATIONAL EQUITY - FOREIGN LARGE GROWTH

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds Europacific Growth R6	MF	RERGX	-6.33	5.15	19.64 (34)	0.08 (37)	3.11 (40)	4.64 (36)
Fidelity Advisor® International Discv Z	MF	FZAIX	-7.52	2.84	16.35 (72)	-0.12 (40)	2.63 (53)	3.95 (55)
# OF MF/ETF/CIT PEERS			436	436	436	409	387	325
MEDIAN MF/ETF/CIT			-7.81	4.04	18.44	-0.87	2.7	4.1
MSCI ACWI EX USA GROWTH NR USD			-7.3	2.61	15.84	-1.85	2.54	3.92

### INTERNATIONAL EQUITY - FOREIGN SMALL/MID BLEND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
DFA International Small Company I	MF	DFISX	-3.33	3.33	21.52 (26)	4.9 (23)	2.07 (29)	4.56 (27)
# OF MF/ETF/CIT PEERS			105	105	101	90	85	62
MEDIAN MF/ETF/CIT			-4.05	3.61	20.35	2.98	1.42	3.99
MSCI ACWI EX USA SMID NR USD			-1.97	5.35	19.94	3.23	1.95	3.82

### INTERNATIONAL EQUITY - FOREIGN SMALL/MID VALUE

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
DFA International Small Cap Value I	MF	DISVX	0.07	7.53	28.27 (35)	10.44 (37)	2.4 (75)	4.47 (28)
# OF MF/ETF/CIT PEERS			47	47	47	45	41	23
MEDIAN MF/ETF/CIT			-0.67	7.09	25.65	9.75	3.02	4.14
MSCI ACWI EX USA SMID VALUE NR USD			0.2	6.55	22.99	7.6	2	3.44

### INTERNATIONAL EQUITY - GLOBAL LARGE-STOCK BLEND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds Capital World Gr&Inc R6	MF	RWIGX	-3.8	8.31	22.68 (18)	5.86 (54)	5.9 (44)	7.18 (46)
# OF MF/ETF/CIT PEERS			381	373	371	349	321	247
MEDIAN MF/ETF/CIT			-3.9	7.4	19.59	6.09	5.75	7.07
MSCI ACWI NR USD			-3.4	10.05	20.8	6.89	6.46	7.55



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## INVESTMENT PERFORMANCE

### INTERNATIONAL EQUITY - GLOBAL LARGE-STOCK GROWTH

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds New Perspective R6	MF	RNPGX	-4.36	12.17	21.7 (33)	4.92 (20)	8.36 (13)	9.82 (9)
# OF MF/ETF/CIT PEERS			364	361	359	332	300	240
MEDIAN MF/ETF/CIT			-5.33	10.21	20.2	2.47	6.11	8.35
MSCI ACWI NR USD			-3.4	10.05	20.8	6.89	6.46	7.55

### SECTOR EQUITY - MISCELLANEOUS SECTOR

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
LOAN <sup>a</sup>	CI	LOAN	-	-	-	-	-	-

### ALLOCATION - GLOBAL ALLOCATION

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds Capital Income Bldr R6	MF	RIRGX	-3.64	-0.06	11.32 (48)	5.6 (22)	4.36 (19)	5.1 (17)
# OF MF/ETF/CIT PEERS			397	394	393	387	383	332
MEDIAN MF/ETF/CIT			-3.55	2.35	11.17	3.18	2.94	3.92
MORNINGSTAR GBL ALLOCATION TR USD			-3.38	5.2	13.35	1.71	3.55	4.88

### ALLOCATION - MODERATE ALLOCATION

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds American Balanced R6	MF	RLBGX	-2.78	4	12.47 (26)	4.68 (19)	5.76 (16)	7.63 (10)
Fidelity Advisor Asset Manager® 50% Z	MF	FIKZX	-3.38	4.02	9.71 (73)	2.09 (80)	3.99 (62)	5.22 (65)
Vanguard Wellington™ Admiral™	MF	VWENX	-3.06	4.35	12.1 (32)	4.86 (18)	6.16 (11)	7.63 (10)
# OF MF/ETF/CIT PEERS			762	754	751	716	695	603
MEDIAN MF/ETF/CIT			-3.07	4.01	11.2	3.31	4.3	5.69
MORNINGSTAR MOD TGT RISK TR USD			-3.28	3.4	11.42	2.29	3.97	5.23

### ALLOCATION - MODERATELY AGGRESSIVE ALLOCATION

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
American Funds Income Fund of Amer R6	MF	RIDGX	-3.1	-0.77	9.5 (88)	6.08 (24)	5.22 (32)	6.53 (42)
# OF MF/ETF/CIT PEERS			332	332	332	316	306	279
MEDIAN MF/ETF/CIT			-3.38	5.93	14.55	5	4.89	6.42
MORNINGSTAR MOD AGG TGT RISK TR USD			-3.24	5.05	15.04	4.71	5	6.5

Inv. Data as of 09/30/23. Holdings as of 09/30/23.

## INVESTMENT PERFORMANCE

### ALLOCATION - MODERATELY CONSERVATIVE ALLOCATION

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
TIAA-CREF Lifecycle Index Ret Inc Instl	MF	TRILX	-2.75	3.78	8.84 (19)	0.82 (50)	3.48 (20)	4.44 (24)
# OF MF/ETF/CIT PEERS			471	467	466	453	440	372
MEDIAN MF/ETF/CIT			-2.79	2.3	7.61	0.82	2.65	3.8
MORNINGSTAR MOD CON TGT RISK TR USD			-3.03	2.33	8.22	0.15	3	3.97

### 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
TIAA-CREF Lifecycle Index 2020 Instl	MF	TLWIX	-2.96	4.42	10.25 (10)	1.63 (36)	3.95 (10)	5.38 (10)
# OF MF/ETF/CIT PEERS			155	146	146	139	139	89
MEDIAN MF/ETF/CIT			-2.95	3.41	8.86	1.38	3.31	4.74
MORNINGSTAR LIFETIME MOD 2020 TR USD			-3.7	2.25	8.7	0.21	3.09	4.54

### 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
TIAA-CREF Lifecycle Index 2025 Instl	MF	TLQIX	-3.09	5.08	11.5 (8)	2.36 (23)	4.38 (8)	5.95 (7)
# OF MF/ETF/CIT PEERS			219	210	210	203	191	142
MEDIAN MF/ETF/CIT			-3.17	3.74	9.91	1.71	3.56	5.06
MORNINGSTAR LIFETIME MOD 2025 TR USD			-4.02	2.47	9.55	0.62	3.24	4.98

### 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
TIAA-CREF Lifecycle Index 2030 Instl	MF	TLHIX	-3.24	5.84	13.08 (9)	3.17 (24)	4.85 (9)	6.53 (9)
# OF MF/ETF/CIT PEERS			222	213	212	205	186	134
MEDIAN MF/ETF/CIT			-3.44	4.75	11.73	2.76	4.08	5.75
MORNINGSTAR LIFETIME MOD 2030 TR USD			-4.17	3.02	10.93	1.6	3.57	5.54

### 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
TIAA-CREF Lifecycle Index 2035 Instl	MF	TLYIX	-3.41	6.79	15 (16)	4.06 (48)	5.33 (16)	7.1 (13)
# OF MF/ETF/CIT PEERS			218	209	203	196	185	136
MEDIAN MF/ETF/CIT			-3.59	5.84	14.02	4	4.69	6.34
MORNINGSTAR LIFETIME MOD 2035 TR USD			-4.12	3.91	12.85	3.1	4.05	6.12

Inv. Data as of 09/30/23. Holdings as of 09/30/23.

## INVESTMENT PERFORMANCE

### 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
TIAA-CREF Lifecycle Index 2040 Instl	MF	TLZIX	-3.55	7.8	17.02 (19)	5.11 (45)	5.87 (17)	7.68 (9)
# OF MF/ETF/CIT PEERS			216	207	207	199	186	134
MEDIAN MF/ETF/CIT			-3.68	6.94	15.97	5.01	5.15	6.81
MORNINGSTAR LIFETIME MOD 2040 TR USD			-3.94	4.9	14.87	4.58	4.56	6.56

### 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
TIAA-CREF Lifecycle Index 2045 Instl	MF	TLXIX	-3.57	8.5	18.31 (16)	5.99 (29)	6.33 (6)	8.05 (5)
# OF MF/ETF/CIT PEERS			212	203	203	196	185	136
MEDIAN MF/ETF/CIT			-3.78	7.52	17.24	5.66	5.5	7.06
MORNINGSTAR LIFETIME MOD 2045 TR USD			-3.79	5.61	16.34	5.55	4.9	6.78

### 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
TIAA-CREF Lifecycle Index 2050 Instl	MF	TLLIX	-3.59	8.78	18.86 (16)	6.21 (25)	6.44 (4)	8.17 (5)
# OF MF/ETF/CIT PEERS			213	204	204	197	186	134
MEDIAN MF/ETF/CIT			-3.84	7.78	17.72	5.8	5.59	7.17
MORNINGSTAR LIFETIME MOD 2050 TR USD			-3.71	5.91	17.02	5.93	5.03	6.8

### 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
TIAA-CREF Lifecycle Index 2055 Instl	MF	TTIIX	-3.62	8.91	19.14 (15)	6.35 (24)	6.5 (3)	8.25 (3)
# OF MF/ETF/CIT PEERS			212	203	203	196	185	123
MEDIAN MF/ETF/CIT			-3.87	7.95	17.99	5.91	5.62	7.19
MORNINGSTAR LIFETIME MOD 2055 TR USD			-3.7	5.93	17.15	5.95	4.99	6.74

### 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
TIAA-CREF Lifecycle Index 2060 Instl	MF	TVIIX	-3.59	9	19.34 (14)	6.51 (24)	6.57 (2)	-
# OF MF/ETF/CIT PEERS			212	203	203	191	174	8
MEDIAN MF/ETF/CIT			-3.85	7.98	17.98	5.97	5.62	7.05
MORNINGSTAR LIFETIME MOD 2060 TR USD			-3.71	5.89	17.16	5.9	4.93	6.65

Inv. Data as of 09/30/23. Holdings as of 09/30/23.

## INVESTMENT PERFORMANCE

### TAXABLE BOND - BANK LOAN

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Fidelity Advisor® Floating Rate Hi Inc Z	MF	FIQX	3.04	9.42	12.59 (23)	6.24 (6)	4.24 (4)	3.73 (19)
# OF MF/ETF/CIT PEERS			243	242	240	232	231	210
MEDIAN MF/ETF/CIT			2.91	8.96	11.7	4.72	3.05	3.36
MORNINGSTAR LSTA US LL INDEX TR USD			3.45	10.16	13.05	6.08	4.46	4.29

### TAXABLE BOND - EMERGING MARKETS BOND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Amana Participation Institutional	MF	AMIPX	-1.21	-0.49	0.84 (99)	-1.04 (10)	1.58 (20)	-
Fidelity Advisor® New Markets Income Z	MF	FGBMX	-1.76	1.76	10.93 (45)	-3.19 (51)	-0.82 (72)	1.92 (31)
# OF MF/ETF/CIT PEERS			256	254	253	239	230	145
MEDIAN MF/ETF/CIT			-2.12	1.96	10.69	-3.06	0	1.45
BLOOMBERG EM USD AGGREGATE TR USD			-2.31	0.9	7.55	-4.21	0.22	2.34

### TAXABLE BOND - GLOBAL BOND-USD HEDGED

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
DFA Five-Year Global Fixed-Income I	MF	DFGBX	1.34	3.5	4.27 (16)	-1.4 (5)	0.45 (41)	1.07 (66)
Vanguard Total Intl Bd Idx Admiral™	MF	VTABX	-1.47	2.18	2.17 (54)	-4.21 (60)	-0.02 (61)	1.8 (34)
# OF MF/ETF/CIT PEERS			121	120	119	116	107	82
MEDIAN MF/ETF/CIT			-1.5	1.04	2.3	-4.07	0.23	1.55
BLOOMBERG GLOBAL AGGREGATE TR HDG USD			-1.81	1.09	2.09	-3.7	0.56	1.84

### TAXABLE BOND - INTERMEDIATE CORE BOND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Fidelity Advisor® Investment Gr Bd Z	MF	FIKQX	-2.98	-0.16	1.4 (17)	-4.58 (19)	0.92 (5)	1.67 (6)
Vanguard Total Bond Market Index Adm	MF	VBTLX	-3.09	-0.93	0.73 (42)	-5.21 (52)	0.13 (38)	1.11 (42)
# OF MF/ETF/CIT PEERS			480	476	475	443	423	367
MEDIAN MF/ETF/CIT			-3.15	-1.04	0.58	-5.2	0	1.04
BLOOMBERG US AGG BOND TR USD			-3.23	-1.2	0.64	-5.2	0.1	1.12

### 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
Fidelity Advisor® Total Bond Z	MF	FBKWX	-2.74	0.34	2.61 (9)	-3.71 (13)	1.12 (11)	2.02 (11)
# OF MF/ETF/CIT PEERS			640	635	631	578	554	480
MEDIAN MF/ETF/CIT			-3.03	-0.69	1.16	-4.81	0.2	1.29
BLOOMBERG US UNIVERSAL TR USD			-2.87	-0.61	1.6	-4.67	0.34	1.42

Inv. Data as of 09/30/23. Holdings as of 09/30/23.

## INVESTMENT PERFORMANCE

### TAXABLE BOND - MULTISECTOR BOND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Fidelity Advisor® Strategic Income Z	MF	FIWDX	-1.19	2.62	6.17 (36)	-0.07 (33)	2.02 (27)	2.89 (32)
# OF MF/ETF/CIT PEERS			366	361	357	333	285	204
MEDIAN MF/ETF/CIT			-0.93	2.34	5.36	-0.71	1.47	2.55
BLOOMBERG US UNIVERSAL TR USD			-2.87	-0.61	1.6	-4.67	0.34	1.42

### MUNICIPAL BOND - MUNI NATIONAL INTERM

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
			3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Interm-Term Tx-Ex Adm	MF	VWIUX	-2.86	-0.62	3.14 (23)	-1.61 (31)	1.38 (8)	2.19 (22)
# OF MF/ETF/CIT PEERS			292	282	280	257	236	214
MEDIAN MF/ETF/CIT			-2.85	-0.69	2.65	-1.94	0.9	1.84
BLOOMBERG MUNICIPAL 10 YR 8-12 TR USD			-3.64	-1.56	2.85	-1.86	1.51	2.46

### 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	1.32	3.7	4.61 (4)	1.75 (4)	1.67 (3)	1.07 (2)
# OF MF/ETF/CIT PEERS			588	582	580	534	503	391
MEDIAN MF/ETF/CIT			1.25	3.49	4.34	1.61	1.49	0.88
ICE BOFA USD 3M DEP OR CM TR USD			1.33	3.68	4.53	1.69	1.85	1.3

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## STATEMENT OF ADDITIONAL DISCLOSURES

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### INTRODUCTION

This report is for informational purposes only and does not constitute professional investment advice. Some data in this report was obtained from third parties. Although Fi360 obtains data from sources it deems to be reliable, it does not independently verify the data, and does not warrant or represent that the data is timely, complete, or accurate.

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**Mutual funds and Exchange Traded Funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest.**

**All investments involve risk. The principal value and investment return will fluctuate so that your shares, when redeemed, may be worth more or less than the original cost. All investing involves risk, including the possible loss of principal. This does not apply, however, to the guaranteed portions of group annuity contracts that constitute guaranteed benefit policies as defined in ERISA 401(b)(2)(B).**

Collective investment trusts (CITs) are available for investment primarily by eligible retirement plans and entities. Participation in CITs is generally governed by the terms of a Declaration of Trust and a Participation or Adoption Agreement, which is signed by the retirement plan's fiduciary at the time the plan invests in the CITs. In addition, various other documents may contain important information about the CITs including Fund Descriptions, Statement of Characteristics or Investment Guidelines, and/or other fee or investment disclosure documents. All of these documents may contain important information about CIT fees, investment objectives, and risks and expenses of the underlying investments in the CITs and should be read carefully before investing. To obtain a copy, you will need to contact the plan sponsor or trustee of the CIT.

**CITs are not insured by FDIC or any other type of deposit insurance; are not deposits or other obligations of, and are not guaranteed by any firm or their affiliates; and involve investment risks, including possible loss of principal invested. CITs are not mutual funds and are exempt from registration and regulation under the Investment Company Act of 1940 (the "1940 Act"), and their units are not registered under the Securities Act of 1933, or applicable securities laws of any state or other jurisdiction. Unit holders of the Funds are not entitled to the protections of the 1940 Act. The decision to invest in CITs should be carefully considered. The CITs unit values will fluctuate and may be worth more or less when redeemed, so unit holders may lose money. CITs are not sold by prospectus and are not available for investment by the public; Fund prices are not quoted in readily available market quotation services.**

Fi360 is under common ownership with Matrix Trust Company, who is the discretionary trustee of certain CITs that may be noted in this report.

Separate Accounts are available through a group annuity contract. The contract and other fee/disclosure documents, such as fact sheets, may contain important information about the separate account fees, investment objectives and risks and expenses of underlying investments in the separate accounts and should be read carefully before investing. Certain investment options may not be available in all states or U.S. commonwealths. Some payments or transfers from the Separate Accounts may be deferred as described in the group annuity contracts providing access to the Separate Accounts or as required by applicable law. Such deferment will be based on factors that may include situations such as: unstable or disorderly financial markets or investment conditions which do not allow for orderly investment transactions.

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

### 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

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**Total Return (With 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 (With Load) is adjusted for front-end loads, deferred loads and redemption fees, but not taxes. For funds with front-end loads, the full amount of the load is deducted. For deferred loads and redemption fees, the percentage charged often declines the longer the shares are held. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns).

**Percentile Rank.** 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.

## EXPENSES

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

**12b-1 Fee.** This value is usually taken from the fund's prospectus but may have been edited by your financial advisor if the prospectus amount was not accurate for your given situation. This value is part of the Net Expense Ratio. It represents a maximum annual charge deducted from investment assets to pay for distribution and marketing costs. This value can be rebated back to the client to offset other expenses.

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

## STATEMENT OF ADDITIONAL DISCLOSURES

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

## 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.



## STATEMENT OF ADDITIONAL DISCLOSURES: EXTENDED PERFORMANCE

The analysis in this report may be based, in part, on adjusted historical returns for periods prior to an investment share class's actual inception.

Morningstar created extended performance statistics to "fill in the gap" between the inception date of a new share class or distribution channel and the inception date of the original portfolio. Extended performance lengthens the performance data that is available for the younger investment. This helps investors see how the portfolio as a whole has performed over time. For example, if a mutual fund started 15 years ago with an Investor share class and just added an Institutional share class one year ago, Morningstar will lengthen the performance history of the Institutional share class to 15 years. Often, some of the shareholders in the new share class were actually shareholders in the oldest share class.

Morningstar will adjust the performance history of the original portfolio to reflect differences in fees between the original share class and the younger share class. This adjustment will only occur where the new share class has higher fees than the oldest share class, so the extended performance for the younger share class will be lower than, or equal to, the returns of the oldest share class. Where the oldest share class has higher fees than the younger share class no adjustment is made. In this case, if the expenses of the newer share class were used rather than the expenses of the old share class (due to lower expenses of the new share class), it would have resulted in better performance.

NEWER SHARE CLASS		OLDEST SHARE CLASS	
NAME	INCEPTION DATE	NAME	INCEPTION DATE
Fidelity Advisor® Total Bond Z	12/22/2014	Fidelity Total Bond	10/15/2002
Fidelity Advisor® Strategic Income Z	10/02/2018	Fidelity Advisor® Strategic Income T	10/31/1994
Fidelity Advisor Asset Manager® 50% Z	10/02/2018	Fidelity Asset Manager® 50%	12/28/1988
Fidelity Advisor® Investment Gr Bd Z	10/02/2018	Fidelity® Investment Grade Bond	08/06/1971
Fidelity Advisor® Floating Rate Hi Inc Z	10/02/2018	Fidelity Advisor Floating Rate Hi Inc T	08/16/2000
Fidelity Advisor® New Markets Income Z	12/04/2018	Fidelity New Markets Income	05/04/1993

## STATEMENT OF ADDITIONAL DISCLOSURES: INDEX DESCRIPTIONS

### Barclays.

This following indices are part of this family:

- BBgBarc EM USD Aggregate TR USD.** The index measures the performance of hard currency Emerging Markets debt, including fixed and floating-rate US dollar-denominated debt issued from sovereign, quasi-sovereign, and corporate EM issuers. Country eligibility and classification as Emerging Markets is rules-based and reviewed annually using World Bank income group and International Monetary Fund (IMF) country classifications.
- BBgBarc Global Aggregate TR Hdg USD.** The index measures the performance of global investment grade fixed-rate debt markets, including the U.S. Aggregate, the Pan-European Aggregate, the Asian-Pacific Aggregate, Global Treasury, Eurodollar, Euro-Yen, Canadian, and Investment Grade 144A index-eligible securities.
- BBgBarc Municipal 10 Yr 8-12 TR USD.** The index measures the performance of USD-denominated long-term tax exempt bond market with maturities of 10 years(8-12), including state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds.
- BBgBarc US Agg Bond TR USD.** The index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. It rolls up into other Barclays flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.
- 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.

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## STATEMENT OF ADDITIONAL DISCLOSURES: INDEX DESCRIPTIONS

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- **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. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell 2000 Value TR USD.** The index measures the performance of small-cap value segment of the US equity universe. It includes those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell 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 Gbl Allocation TR USD.** The index measures the performance of a multi-asset class portfolio of global equities, global bonds and cash. This portfolio is held in a static allocation that is appropriate for investors who seek average exposure to global equity market risk and returns.
- **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.

## STATEMENT OF ADDITIONAL DISCLOSURES: INDEX DESCRIPTIONS

- 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 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 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 Growth NR USD.** The index measures the performance of the growth large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.
- MSCI ACWI Ex USA 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 ACWI Ex USA SMID NR USD.** The index measures the performance of the small and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.
- MSCI ACWI ex USA SMID Value NR USD.** No definition is currently available
- MSCI ACWI NR USD.** The index measures the performance of the large and mid cap segments of all country markets. It is free float-adjusted market-capitalization weighted.
- MSCI 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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## STATEMENT OF ADDITIONAL DISCLOSURES: INDEX DESCRIPTIONS

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This following indices are part of this family:

- **S&P/LSTA Leveraged Loan TR.** The index measures the performance of 100 loan facilities drawn from the S&P/LSTA (Loan Syndications and Trading Association) Leveraged Loan Index (LLI). Standard & Poors chooses these based on market weightings, spreads, and interest payments of the largest facilities in the leveraged loan market.

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**STATEMENT OF ADDITIONAL DISCLOSURES: PEER GROUP DESCRIPTIONS**

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- **Bank Loan (BL).** Bank-loan portfolios primarily invest in floating-rate bank loans and floating-rate below investment grade securities instead of bonds. In exchange for their credit risk, these loans offer high interest payments that typically float above a common short-term benchmarks such as Libor or SOFR.
- **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.
- **Emerging Markets Bond (EB).** Emerging-markets bond portfolios invest more than 65% of their assets in foreign bonds from developing countries. The largest portion of the emerging-markets bond market comes from Latin America, followed by Eastern Europe. Africa, the Middle East, and Asia make up the rest.
- **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.
- **Foreign Large Growth (FG).** Foreign large-growth portfolios focus on high-priced growth stocks, mainly outside of the United States. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). These portfolios typically will have less than 20% of assets invested in U.S. stocks.
- **Foreign Small/Mid Blend (FQ).** Foreign small/mid-blend portfolios invest in a variety of international stocks that are smaller. These portfolios primarily invest in stocks that fall in the bottom 30% of each economically integrated market (such as Europe or Asia ex-Japan). The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios typically will have less than 20% of assets invested in U.S. stocks.
- **Foreign Small/Mid Value (FA).** Foreign small/mid-value portfolios invest in international stocks that are smaller and less expensive than other stocks. These portfolios primarily invest in stocks that fall in the bottom 30% of each economically integrated market (such as Europe or Asia ex-Japan). 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). These portfolios typically will have less than 20% of assets invested in U.S. stocks.
- **Global Allocation (IH).** World-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. While these portfolios do explore the whole world, most of them focus on the U.S., Canada, Japan, and the larger markets in Europe. It is rare for such portfolios to invest more than 10% of their assets in emerging markets. These portfolios typically have at least 10% of assets in bonds, less than 70% of assets in stocks, and at least 40% of assets in non-U.S. stocks or bonds.
- **Global Bond-USD Hedged (WH).** USD hedged portfolios typically invest 40% or more of their assets in fixed-income instruments issued outside of the U.S. These portfolios invest primarily in investment-grade rated issues, but their strategies can vary. Some follow a conservative approach, sticking with high-quality bonds from developed markets. Others are more adventurous, owning some lower-quality bonds from developed or emerging markets. Some portfolios invest exclusively outside the U.S., while others invest in both U.S. and nonU.S. bonds. Funds in this category hedge most of their non-U.S.-dollar currency exposure back to the U.S. dollar.
- **Global Large-Stock Blend (WB).** World large-stock blend portfolios invest in a variety of international stocks and typically skew towards large caps that are fairly representative of the global stock market in size, growth rates, and price. World large stock blend portfolios have few geographical limitations. It is common for these portfolios to invest the majority of their assets in developed markets, with the remainder divided among the globe's emerging markets. These portfolios are not significantly overweight U.S. equity exposure relative to the Morningstar Global Market Index and maintain at least a 20% absolute U.S. exposure.
- **Global Large-Stock Growth (WC).** World large-stock growth portfolios invest in a variety of international stocks and typically skew towards large caps that are more expensive or projected to grow faster than other global large-cap stocks. World large stock growth portfolios have few geographical limitations. It is common for these portfolios to invest the majority of their assets in developed markets, with the remainder divided

## STATEMENT OF ADDITIONAL DISCLOSURES: PEER GROUP DESCRIPTIONS

among the globe's emerging markets. These portfolios are not significantly overweight U.S. equity exposure relative to the Morningstar Global Market Index and maintain at least a 20% absolute U.S. exposure.

- Intermediate Core Bond (CI).** Intermediate-term core bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, and hold less than 5% in below-investment-grade 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 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.
- 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.
- Miscellaneous Sector (MR).** Miscellaneous-sector portfolios invest in specific sectors that do not fit into any of Morningstar's existing sector categories and for which not enough funds exist to merit the creation of a separate category.
- Moderate Allocation (MA).** Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderate strategies seek to balance preservation of capital with appreciation. They typically expect volatility similar to a strategic equity exposure between 50% and 70%.
- Moderately Aggressive Allocation (AL).** Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderately aggressive strategies prioritize capital appreciation over preservation. They typically expect volatility similar to a strategic equity exposure between 70% and 85%.
- Moderately Conservative Allocation (CA).** Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderately conservative strategies prioritize preservation of capital over appreciation. They typically expect volatility similar to a strategic equity exposure between 30% and 50%.
- 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.
- Multisector Bond (MU).** Multisector-bond portfolios seek income by diversifying their assets among several fixed-income sectors, usually U.S. government obligations, U.S. corporate bonds, foreign bonds, and high-yield U.S. debt securities. These portfolios typically hold 35% to 65% of bond assets in securities that are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

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## STATEMENT OF ADDITIONAL DISCLOSURES: PEER GROUP DESCRIPTIONS

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- **Muni National Interm (MI).** Muni national intermediate portfolios invest in bonds issued by various state and local governments to fund public projects. The income from these bonds is generally free from federal taxes. To lower risk, these portfolios spread their assets across many states and sectors. These portfolios have durations of 4.5 to 7.0 years (or, if duration is unavailable, average maturities of five to 12 years).
- **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.
- **Small Value (SV).** Small-value portfolios invest in small U.S. companies with valuations and growth rates below other small-cap peers. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).
- **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 moreconservative 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 moreconservative 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 moreconservative 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 moreconservative 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 moreconservative 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 moreconservative 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 moreconservative 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 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 targetdate portfolio is part of a series of funds offering multiple retirement dates to investors.



## STATEMENT OF ADDITIONAL DISCLOSURES: PEER GROUP DESCRIPTIONS

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- **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.

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## STATEMENT OF ADDITIONAL DISCLOSURES: RISKS

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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.
- **Bank Loan Risk.** Bank loans are impacted by the risks associated with fixed income in general, including interest rate risk and default risk. Bank loans pay interest at rates that are periodically reset based on changes in interest rates and may be subject to increased prepayment and liquidity risks. They are often non-investment grade; therefore, the risk of default is high. Funds that invest in bank loans/senior debt are often highly leveraged, producing a high risk of return volatility.
- **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.
- **Foreign Regions.** Investments in securities from a particular country or region may be subject to the risk of adverse social, political, regulatory, or economic events occurring in that country or region. Country- or region-specific risks also include the risk that adverse securities markets or exchange rates may impact the value of securities from those areas.
- **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

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## STATEMENT OF ADDITIONAL DISCLOSURES: RISKS

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market fund.

- **Municipal Bond.** Investments in municipal obligations have varying levels of public and private support. The principal and interest payments of general-obligation municipal bonds are secured by the issuer's full faith and credit and supported by limited or unlimited taxing power. The principal and interest payments of revenue bonds are tied to the revenues of specific projects or other entities. Federal income tax laws may limit the types and volume of bonds qualifying for tax exemption of interest and make any further purchases of tax-exempt securities taxable. Investments in municipal bonds that finance similar types of projects, including those related to education, health care, housing, transportation, utilities, and industry, may be subject to a greater extent than general obligation municipal bonds to the risks of adverse economic, business, or political developments.
- **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.
- **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.