

Snapshot Report

Prepared on: 7/12/2018 | Fund data as of 6/30/2018 | Holdings as of 06/30/2018

Prepared For:

City of Knoxville

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Standardized Performance Disclosure (Mutual Funds and ETFs only)

Standardized Returns for the period ended 6/30/2018. 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. The sales charge used in the calculation was obtained from the fund's most recent prospectus and/or shareholder report available to Morningstar.

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses and, if available, the summary prospectuses, containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus and summary prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please reference the Investment Company Contact Information section.

Investment Name	Inception			Standardized Investment Return				Prospectus Expense Ratio		Load		12b-1 Fee
	Type	Product	Share Class	1-Year	5-Year	10-Year	Since Inception	Net	Gross	Max Front	Max Deferred	
Large-Cap Equity												
Delaware Value A (DDVAX)	MF	09/14/1998	09/14/1998	5.38	9.81	9.49	7.42	0.95	0.95	5.75	-	0.25
MFS Massachusetts Investors Tr R2 (MIRTX)	MF	07/15/1924	10/31/2003	11.41	11.91	9.08	8.74	0.97	0.97	-	-	0.50
Vanguard Growth Index Institutional (VIGIX)	MF	11/02/1992	05/14/1998	19.35	15.36	11.19	6.82	0.04	0.04	-	-	
Mid-Cap Equity												
JPMorgan Mid Cap Value A (JAMCX) - Contractual expense waiver of 0.02. Expires on 2018-10-31.	MF	11/13/1997	04/30/2001	0.63	9.14	9.50	9.75	1.24	1.26	5.25	-	0.25
PGIM Jennison Mid-Cap Growth A (PEEAX)	MF	12/31/1996	12/31/1996	6.65	8.93	8.36	9.59	1.06	1.06	5.50	-	0.30
Principal MidCap S&P 400 Index Inst (MPSIX)	MF	12/06/2000	03/01/2001	13.23	12.41	10.50	9.47	0.21	0.21	-	-	
Small-Cap Equity												
Franklin Small Cap Growth A (FSGRX) - Contractual expense waiver of 0.02. Expires on 2018-9-1.	MF	05/01/2000	05/01/2000	19.40	11.19	12.04	7.52	1.10	1.12	5.75	-	0.25
JPMorgan Small Cap Core R5 (VSSCX) - Contractual expense waiver of 0.24. Expires on 2018-10-31.	MF	12/31/1996	12/31/1996	18.85	13.62	11.27	8.07	0.80	1.04	-	-	
Victory Integrity Small-Cap Value Y (VSVIX)	MF	03/30/2004	07/07/2005	13.01	11.05	12.02	9.13	1.15	1.15	-	-	0.00
Developed International Equity												
American Funds Europacific Growth R3 (RERCX)	MF	04/16/1984	05/21/2002	8.67	7.65	4.18	7.29	1.13	1.13	-	-	0.50
Emerging Market Equity												
JPMorgan Emerging Markets Equity A (JFAMX) - Contractual expense waiver of 0.28. Expires on 2019-10-31.	MF	11/15/1993	09/28/2001	2.09	3.98	2.07	10.99	1.24	1.52	5.25	-	0.25
Real Estate												
Nuveen Real Estate Securities R3 (FRSSX)	MF	06/30/1995	09/24/2001	2.83	7.69	8.00	11.26	1.54	1.54	-	-	0.50

Standardized Performance Disclosure (Cont.) (Mutual Funds and ETFs only)

Investment Name	Inception			Standardized Investment Return				Prospectus Expense Ratio		Load		12b-1 Fee
	Type	Product	Share Class	1-Year	5-Year	10-Year	Since Inception	Net	Gross	Max Front	Max Deferred	
Intermediate Fixed Income												
Pioneer Bond A (PIOBX)	MF	10/31/1978	10/31/1978	-4.36	1.85	4.21	6.98	0.85	0.99	4.50	-	0.25
- Contractual expense waiver of 0.14. Expires on 2019-11-1.												

Investment Snapshot

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The criteria include total returns, risk-adjusted returns, expenses, and other portfolio statistics. Investments are ranked according to their ability to meet due diligence criteria every month. The rank becomes the Fi360 Fiduciary Score. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investment's Fi360 Fiduciary Score. The Fi360 Fiduciary Score represents a suggested course of action and is not intended, nor should it be used, as the sole source of information for reaching an investment decision. Visit the Glossary or fi360.com/fi360-Fiduciary-Score for more information.

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses and, if available, the summary prospectuses, containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus and summary prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. The performance quoted reflects the reinvestment of dividends and capital gains and is net of expenses. It does not reflect the maximum sales charges, which are generally waived for investments within qualified plans. Such charges, if applied, would reduce the performance quoted. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please reference the Investment Company Contact Information section.

Investment Name	Ticker	Type	Fi360 Fiduciary Score®					Prosp. Net Exp Ratio % (% rank in peer group)	Total Return % (% rank in peer group)						
			Score	Average					3-Month	YTD	1-Year	3-Year	5-Year	10-Year	
				1 Yr	3 Yr	5 Yr	10 Yr								
Large-Cap Equity															
Peer Group: Large Blend															
MFS Massachusetts Investors Tr R2	MIRTX	MF	43	45	52	48	39	0.97 (60)	1.56	1.16	11.41 (68)	10.06 (56)	11.91 (58)	9.08 (55)	
# of Fund/ETF peers			1,286	1,218	1,084	938	622	1,469	1,458	1,440	1,398	1,286	1,201	1,055	
Median Fund/ETF in Large Blend								0.82	2.87	1.80	13.08	10.30	12.19	9.23	
Russell 1000 TR USD									3.56	2.85	14.53	11.64	13.37	10.20	
Peer Group: Large Growth															
Vanguard Growth Index Institutional	VIGIX	MF	23	23	10	9	5	0.04 (2)	5.89	7.15	19.35 (62)	13.32 (41)	15.36 (41)	11.19 (31)	
# of Fund/ETF peers			1,421	1,359	1,237	1,032	662	1,513	1,511	1,510	1,494	1,421	1,381	1,192	
Median Fund/ETF in Large Growth								0.98	5.23	7.46	21.11	12.66	14.84	10.40	
Russell 1000 Growth TR USD									5.75	7.25	22.51	14.97	16.35	11.82	
Peer Group: Large Value															
Delaware Value A	DDVAX	MF	0	17	10	7	13	0.95 (55)	2.32	1.30	11.81 (15)	9.34 (28)	11.12 (19)	10.14 (7)	
# of Fund/ETF peers			1,212	1,152	996	839	549	1,325	1,323	1,318	1,302	1,212	1,130	963	
Median Fund/ETF in Large Value								0.89	1.46	-1.23	8.50	8.21	10.01	8.33	
Russell 1000 Value TR USD									1.17	-1.69	6.76	8.25	10.34	8.49	

Investment Snapshot (Cont.)

Investment Name	Ticker	Type	Fi360 Fiduciary Score®				Prospectus Net Exp Ratio % (% rank in peer group)	Total Return % (% rank in peer group)						
			Score	1 Yr	3 Yr	5 Yr		10 Yr	3-Month	YTD	1-Year	3-Year	5-Year	10-Year
Mid-Cap Equity														
Peer Group: Mid-Cap Blend														
Principal MidCap S&P 400 Index Inst	MPSIX	MF	0	1	1	4	5	0.21 (10)	4.24	3.31	13.23 (26)	10.61 (11)	12.41 (16)	10.50 (19)
JPMorgan Mid Cap Value A	JAMCX	MF	46	49	25	26	23	1.24 (71)	1.45	-0.43	6.20 (88)	7.18 (64)	10.32 (57)	10.09 (33)
- Contractual expense waiver of 0.02. Expires on 2018-10-31.														
# of Fund/ETF peers			416	392	338	283	160	477	477	476	471	416	388	332
Median Fund/ETF in Mid-Cap Blend								0.98	2.63	1.51	11.09	7.95	10.78	9.37
Russell Mid Cap TR USD									2.81	2.34	12.32	9.57	12.22	10.23
Peer Group: Mid-Cap Growth														
PGIM Jennison Mid-Cap Growth A	PEEAX	MF	79	72	60	51	29	1.06 (48)	2.14	2.95	12.86 (87)	6.64 (92)	10.17 (90)	8.98 (67)
# of Fund/ETF peers			594	568	500	436	281	630	629	629	623	594	571	509
Median Fund/ETF in Mid-Cap Growth								1.10	3.57	6.10	17.93	9.79	12.41	9.54
Russell Mid Cap Growth TR USD									3.15	5.40	18.52	10.72	13.37	10.45
Small-Cap Equity														
Peer Group: Small Blend														
JPMorgan Small Cap Core R5	VSSCX	MF	9	9	13	11	20	0.80 (21)	7.56	8.09	18.85 (13)	11.13 (23)	13.62 (8)	11.27 (17)
- Contractual expense waiver of 0.24. Expires on 2018-10-31.														
# of Fund/ETF peers			730	684	560	463	282	819	813	807	798	730	665	562
Median Fund/ETF in Small Blend								1.10	6.42	5.45	14.85	9.69	11.28	9.98
Russell 2000 TR USD									7.75	7.66	17.56	10.96	12.46	10.59
Peer Group: Small Growth														
Franklin Small Cap Growth A	FSGRX	MF	57	52	42	28	21	1.10 (43)	6.64	12.50	26.69 (26)	8.99 (78)	12.51 (59)	12.71 (17)
- Contractual expense waiver of 0.02. Expires on 2018-9-1.														
# of Fund/ETF peers			712	671	570	503	324	740	739	738	732	712	664	592
Median Fund/ETF in Small Growth								1.16	8.00	11.08	22.19	10.95	12.94	10.87
Russell 2000 Growth TR USD									7.23	9.69	21.86	10.60	13.64	11.24

Investment Snapshot (Cont.)

Investment Name	Ticker	Type	Fi360 Fiduciary Score®					Prosp. Net Exp Ratio % (% rank in peer group)	Total Return % (% rank in peer group)									
			Score	Average					3-Month	YTD	1-Year	3-Year	5-Year	10-Year				
				1 Yr	3 Yr	5 Yr	10 Yr											
Peer Group: Small Value																		
Victory Integrity Small-Cap Value Y	VSVIX	MF	25	14	18	15	16	1.15 (47)	4.91	1.05	13.01 (34)	9.15 (54)	11.05 (39)	12.02 (6)				
# of Fund/ETF peers			392	372	339	284	175	429	426	423	417	392	371	317				
Median Fund/ETF in Small Value								1.17	5.93	3.22	11.92	9.31	10.54	9.82				
Russell 2000 Value TR USD									8.30	5.44	13.09	11.21	11.18	9.88				
Developed International Equity																		
Peer Group: Foreign Large Growth																		
American Funds Europacific Growth R3	RERCX	MF	42	16	19	26	21	1.13 (55)	-2.96	-2.13	8.67 (65)	5.82 (60)	7.65 (45)	4.18 (43)				
# of Fund/ETF peers			390	363	313	271	164	441	441	441	439	390	372	316				
Median Fund/ETF in Foreign Large Growth								1.08	-0.83	-0.75	10.33	6.15	7.45	3.97				
MSCI ACWI Ex USA Growth NR USD									-1.42	-2.28	9.89	6.56	7.17	3.00				
Emerging Market Equity																		
Peer Group: Diversified Emerging Mkts																		
JPMorgan Emerging Markets Equity A	JFAMX	MF	0	0	16	25	21	1.24 (46)	-7.93	-7.45	7.74 (39)	7.96 (9)	5.10 (37)	2.63 (39)				
- Contractual expense waiver of 0.28. Expires on 2019-10-31.																		
# of Fund/ETF peers			775	677	484	308	139	893	883	875	855	775	604	313				
Median Fund/ETF in Diversified Emerging Mkts								1.27	-9.08	-7.29	6.77	5.08	4.59	2.13				
MSCI EM NR USD									-7.95	-6.65	8.20	5.59	5.01	2.25				
Real Estate																		
Peer Group: Real Estate																		
Nuveen Real Estate Securities R3	FRSSX	MF	47	55	46	32	18	1.54 (79)	7.89	0.20	2.83 (60)	7.18 (47)	7.69 (49)	8.00 (26)				
# of Fund/ETF peers			254	244	204	180	118	276	272	271	262	254	233	202				
Median Fund/ETF in Real Estate								1.05	7.90	0.50	3.35	7.00	7.66	7.37				
S&P United States REIT TR USD									10.36	1.36	3.61	7.80	8.07	7.82				

Investment Snapshot (Cont.)

Investment Name	Ticker	Type	Fi360 Fiduciary Score®				Prosp. Net Exp Ratio % (% rank in peer group)	Total Return % (% rank in peer group)						
			Score	1 Yr	3 Yr	5 Yr		10 Yr	3-Month	YTD	1-Year	3-Year	5-Year	10-Year
Intermediate Fixed Income														
Peer Group: Intermediate-Term Bond														
Pioneer Bond A	PIOBX	MF	0	2	10	10	9	0.85 (68)	-0.34	-1.53	0.14 (21)	2.17 (23)	2.79 (22)	4.69 (18)
- Contractual expense waiver of 0.14. Expires on 2019-11-1.														
# of Fund/ETF peers			975	904	821	710	449	1,081	1,059	1,053	1,037	975	927	826
Median Fund/ETF in Intermediate-Term Bond								0.65	-0.26	-1.69	-0.49	1.65	2.23	4.03
BBgBarc US Agg Bond TR USD									-0.15	-1.61	-0.39	1.71	2.27	3.72

Peer Group Definitions / Risk Disclosures

Diversified Emerging Mkts

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 Growth

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.

Intermediate-Term Bond

Intermediate-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and typically have durations of 3.5 to six years. These portfolios are less sensitive to interest rates, and therefore less volatile, than portfolios that have longer durations. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index (MCBI) in determining duration assignment. Intermediate-term is defined as 75% to 125% of the 3 year average effective duration of the MCBI.

Large Blend

Large-blend portfolios are fairly representative of the overall U.S. stock market in size, growth rates, and price. Stocks in the top 70% of the capitalization of the U.S. 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 U.S. industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Large Growth

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

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

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. The U.S. mid-cap range for market capitalization typically falls between \$1 billion-\$8 billion and represents 20% of the total capitalization of the U.S. equity market. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

Mid-Cap Growth

Some mid-cap growth portfolios invest in stocks of all sizes, thus leading to a mid-cap profile, but others focus on midsize companies. Mid-cap growth portfolios target U.S. firms that are projected to grow faster than other mid-cap stocks, therefore commanding relatively higher prices. The U.S. mid-cap range for market capitalization typically falls between \$1 billion-\$8 billion and represents 20% of the total capitalization of the U.S. equity market. 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).

Real Estate

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.

Small Blend

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.

Peer Group Definitions / Risk Disclosures (Cont.)

Small Growth

Small-growth portfolios focus on faster-growing companies whose shares are at the lower end of the market-capitalization range. These portfolios tend to favor companies in up-and-coming industries or young firms in their early growth stages. Because these businesses are fast-growing and often richly valued, their stocks tend to be volatile. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small-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).

Small Value

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).

Investment Risk

Alternative Investments

Alternative investments may not be suitable for all investors and should be considered as an investment for the risk capital portion of the investor's portfolio. The strategies employed in the management of alternative investments may accelerate the velocity of potential losses.

Bonds

Bonds are subject to market and interest rate risk if sold prior to maturity. Bond values will decline as interest rates rise and bonds are subject to availability and change in price.

Commodities

The investor should note that commodities investing is generally considered speculative because of the significant potential for investment loss. Their markets are likely to be volatile and there may be sharp price fluctuations even during periods when prices overall are rising.

Foreign Securities Funds/Emerging Market Funds

The investor should note that funds that invest in foreign securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

High-Yield Bond Funds

The investor should note that funds that invest in lower-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility, and increased risk of default.

Mid Cap Funds

The investor should note that funds that invest in companies with market capitalizations below \$10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

Non-Diversified Funds

The investor should note that funds that invest more of their assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

Real Estate Investment Trusts

Investing in Real Estate Investment Trusts (REITs) involves special risks such as potential illiquidity and may not be suitable for all investors. There is no assurance that the investment objectives of any program will be attained.

Sector Funds

The investor should note that funds that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Small Cap Funds

The investor should note that funds that invest in stocks of small 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.

Tax-Free Municipal Bond Funds

The investor should note that the income from tax-free municipal bond funds may be subject to state and local taxation and the Alternative Minimum Tax.

Value Investments

Value investments can perform differently from the market as a whole. They can remain undervalued by the market for long periods of time.

Index Definitions

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.

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 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.

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.

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Russell 2000 Growth TR USD

The index measures the performance of small-cap growth segment of the US equity universe. It includes those Russell 2000 companies with higher price-to-value 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 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 Growth TR USD

The index measures the performance of the mid-cap growth segment of the US equity universe. It includes Russell midcap 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 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.

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.

Glossary

12b-1 Fee

Maximum annual charge deducted from fund assets to pay for distribution and marketing costs. Although usually set on a percentage basis, this amount will occasionally be a flat figure. This information is taken directly from the fund's prospectus, and includes distribution, service and other expenses incurred by the fund. Morningstar lists the maximum amount. Some 12b-1 fees are something of a hidden charge, because they are taken out of the NAV. Morningstar breaks the 12b-1 amount out of the expense ratio so investors know how much they're paying. (Description provided by Morningstar)

Broad Asset Class

A term used to group funds with similar categories and investing styles. (Description provided by fi360)

Deferred Load

This is also known as a back-end sales charge, and it is imposed when investors redeem shares. The percentage charged generally declines the longer shares are held, and it is usually applied to the lower of the beginning price or ending price. This charge is often coupled with higher 12b-1 fees in B or C share classes as an alternative to a traditional front-end load fund. (Description provided by Morningstar)

Expense Ratio - Prospectus Gross

Gross Expense Ratio represents the total gross expenses (net expenses with waivers 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 fund 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. (Description provided by Morningstar)

Expense Ratio - Prospectus Net

The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's NAV. Sales charges are not included in the expense ratio. The expense ratio for fund of funds is the aggregate expense ratio as defined as the sum of the wrap or sponsor fees plus the estimated weighted average of the underlying fund fees. (Description provided by Morningstar)

fi360 Fiduciary Score

The fi360 Fiduciary Score® is a peer percent ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The fi360 Fiduciary Score® is calculated on a monthly basis for investments with at least a three year history. Note: Group Retirement Plan Annuities (GRPAs) are ranked in a peer group that includes GRPAs, Mutual Funds and ETFs. Prior to 9/30/2013 only Mutual Funds and ETFs were used to construct the peer group. (Description provided by fi360)

fi360 Fiduciary Score« Average

The fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investment's fi360 Fiduciary Score. The Average Score is calculated on a monthly basis. Since the Average Score is a rolling average of the historical fi360 Fiduciary Score, an investment needs to have the requisite amount of Fiduciary Score calculations for each Average Score. (Description provided by fi360)

fi360 Fiduciary Score« Methodology

The fi360 Fiduciary Score® is a peer percent ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. For each investment with at least a three-year history, fi360 calculates the fi360 Fiduciary Score based on the following due diligence criteria: regulatory oversight, minimum track record, stability of the organization, assets in the investment, composition consistency with asset class, style consistency, expense ratio/fees relative to peers, risk-adjusted performance relative to peers, and performance relative to peers. Investments are evaluated at the conclusion of each month. If an investment does not meet an individual due diligence criterion, points are awarded. Investments that satisfy all of the due diligence criteria receive a fi360 Fiduciary Score of 0. Every other investment is given a Score of 1-100 based on their point total, and representing their percentile ranking within their peer group. The fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investments fi360 Fiduciary Score. The Average Score is also calculated on a monthly basis. The fi360 Fiduciary Score represents a suggested course of action and is not intended, nor should it be used, as the sole source of information for reaching an investment decision. Visit fi360.com/fi360-Fiduciary-Score for the complete methodology document. (Description provided by fi360)

Front-End Load

The initial, or front-end, sales charge is a one-time deduction from an investment made into the fund. The amount is generally 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. A fund's potential fees and sales charges are an important factor to consider before making an investment. The load fee compensates the broker or financial planner for the service of providing professional investment advice. (Description provided by Morningstar)

Glossary (Cont.)

Fund Family

A company which offers mutual funds. Generally speaking, the company name is included in the official fund name. (Description provided by Morningstar)

Fund Name

The fund's official name, or an abbreviation thereof, as stated in the fund's prospectus. Morningstar attempts to limit the extent to which fund name abbreviation is made by keeping the family name or first word intact whenever possible. As a general rule, the words Fund, Shares, Class, Series, Trust (not including class designation), and articles at the beginning of a fund's name are omitted. They appear, however, in cases where their omission could confuse two funds or groups. The fund name is taken directly from the prospectus. The names normally do not change, unless the fund itself changes its name. (Description provided by Morningstar)

Index

A collection of securities chosen to represent a specific investment area. Common indexes include the Dow Jones Industrial Average, the S&P 500, and the NASDAQ Composite. (Description provided by Morningstar)

Investment Type

The following abbreviations are used to identify an investment type. MF - Mutual Fund, ETF - Exchange Traded Fund, VA - Variable Annuity, SMA - Separately Managed Account, GRPA - Group Retirement Plan Annuity (Description provided by fi360)

Median Mutual Fund/ETF Manager

The median manager for a given data point is calculated by ranking the managers (investments) within a given peer group on a particular data point from best to worst. The manager that represents the 50th percentile of the ranking becomes the median manager for the group. (Description provided by fi360)

Number of investments in Peer Group

A count of the number of investments within a specific peer group for a particular data point such as 1yr return or Alpha. This number represents the total number of investments used to calculate the bar charts and rankings for each data point. (Note: Group Retirement Plan Annuities (GRPAs) are ranked in a peer group that includes GRPAs, Mutual Funds and ETFs. Prior to 9/30/2013 only Mutual Funds and ETFs were used to construct the peer group. (Description provided by fi360)

Ticker

The NASDAQ assigned symbol commonly used to locate the fund on electronic price-quoting systems. Ticker information is provided by NASDAQ. Morningstar receives daily internet transmissions detailing ticker as well as fund-name changes, plus a listing of any funds that have been recently added or deleted from NASDAQ listings. The ticker symbol itself is designated by the fund company. Thus, tickers do not always follow a uniform pattern. (Description provided by Morningstar)

Total Return - Funds

Expressed in percentage terms, Morningstar's calculation of 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. Unless otherwise noted, Morningstar does not adjust total returns for sales charges (such as front-end loads, deferred loads and redemption fees), preferring to give a clearer picture of a fund's performance. The total returns do account for 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), affording a more meaningful picture of fund performance than non-annualized figures. (Description provided by Morningstar)

Total Return - Load-Adjusted

Expressed as a percentage, this return is adjusted for front-end loads, deferred loads and redemption fees, but not taxes. For investments 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. Morningstar adjusts the deferred load for each time period accordingly when making this calculation. (Description provided by Morningstar)

Total Return - Percentile Rank

This is the investment's total-return percentile rank relative to all funds that have the same Morningstar Category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing investment in a category will always receive a rank of 1. Rankings may vary among share classes and are based on historical total returns, which are not indicative of future results. (Description provided by Morningstar)

Watch List

The watch list is a list of investments that fail to meet the stated due diligence requirements used to periodically monitor the investment. The due diligence requirements are typically outlined in an Investment Policy Statement. (Description provided by fi360)

Investment Company Contact Information

For performance data current to the most recent month-end, please contact the investment company using the number(s) provided below.

Company Name	Phone Number(s)
American Funds	800-421-4225
Delaware Funds by Macquarie	800-523-1918
Franklin Templeton Investments	800-342-5236
JPMorgan	800-480-4111
MFS	800-225-2606
Nuveen	800-257-8787
PGIM Funds (Prudential)	800-225-1852
Pioneer Investments	800-225-6292
Principal Funds	800-222-5852
Vanguard	888-809-8102
Victory	800-539-3863

Index Family Disclosure

MSCI

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