

# Plan Investments Report

For period ending:  
September 30, 2021

Prepared for:  
The Board of Trustees of the City of Ann Arbor Employees' Retirement System, MI

Presented by:  
Raymond Fortin  
Vice President, Relationship Management  
MissionSquare Retirement

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The report shows how funds have performed measured against certain Morningstar, Inc. metrics<sup>1</sup>, and can be used by plan sponsors to evaluate funds made available by their retirement plan. The plan sponsor may change the metrics measured in the report at any time.

Neither MissionSquare Retirement nor UpTick are providing investment advice to the plan sponsor or assume any responsibility for the investment options selected by the plan sponsor for their retirement plan. The information presented in this report is based on publicly available information and is not a recommendation that any fund or other investment option be retained or removed from the retirement plan lineup.

MissionSquare Retirement's role with respect to this report is to provide administrative and clerical support by serving as the interface between the plan sponsor and UpTick Data Technologies. MissionSquare Retirement teammates will be able to provide factual information about the contents of this report, including the different metrics that can be used, but cannot provide advice the plan sponsor on the selection or retention of any particular funds or investment options.

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Please read the fund's prospectus or disclosure materials carefully for a complete summary of all fees, expenses, investment objectives and strategies, risks, financial highlights, and performance information. Investing involves risk, including possible loss of the amount invested. Investors should carefully consider the information contained in the prospectus or disclosure materials before investing. To request a prospectus or disclosure materials, you may contact us by calling 800-669-7400 or visiting [www.icmarc.org](http://www.icmarc.org).

# Section I: Executive Summary

Fund past performance, as shown, is no guarantee of how the fund will perform in the future. The performance shown has been annualized for periods greater than one year. Investment returns and principal value will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. For current performance, visit [www.icmarc.org](http://www.icmarc.org).

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**IMPORTANT NOTICE REGARDING USE OF TICKER SYMBOLS UNDERLYING MISSIONSQUARE FUND PERFORMANCE:** Your plan's investment options may include the MissionSquare Funds which are collective investment trust funds that are exempt from SEC registration, are not listed on any public exchange, and do not have a ticker symbol. Note, however, that a certain subset of the MissionSquare Funds invest their assets in third-party registered mutual funds that have a ticker symbol ("MSQ Funds"). Reference to such underlying mutual funds, including reference to ticker symbols or other nonperformance data by MSQ Funds is for reference only. It is NOT reflective of the performance or fees of the corresponding MSQ Funds available in your plan. MSQ Funds will typically have certain recordkeeping and administrative fees that are in addition to the underlying mutual fund's fees. These fees will reduce the performance of the MSQ Fund when compared to the underlying mutual fund performance.

# Investment Diversification

As of September 30, 2021

MONEY MARKET / STABLE VALUE	BOND	TARGET DATE
--	MissionSquare Inflation Focused R9 Western Asset Core Plus Bond I MissionSquare Core Bond Index R5 PIMCO High Yield Admin	MissionSquare Retirement Target 2055 R9 MissionSquare Retirement Target 2060 R9 VantageTrust Target Portfolio

BALANCED / ASSET ALLOCATION
MissionSquare MP Cons Growth R9 Fidelity® Puritan® MissionSquare MP Trad Growth R9 MissionSquare MP Lng-Trm Gr R9

US EQUITY		
VALUE	BLEND	GROWTH
Invesco Diversified Dividend Y MFS Value R4 MissionSquare Equity Income R9	Invesco Main Street Y MissionSquare 500 Stock Index R5 MissionSquare Broad Market Index R5 MissionSquare Growth & Income R9 Parnassus Core Equity Investor	Fidelity® Contrafund® MissionSquare Growth R9 T. Rowe Price Growth Stock Adv
MissionSquare Select Value R9 Victory Sycamore Established Value Y	--	AMG TimesSquare Mid Cap Growth N Carillon Eagle Mid Cap Growth R5 MissionSquare Aggressive Ops R9
LSV Small Cap Value Investor	MissionSquare Mid/Small Co Index R5 MissionSquare Small Cap Discovery R9	Invesco Discovery Y

FOREIGN EQUITY
MissionSquare MP Gbl Eq Gr R9 MissionSquare International R9 MissionSquare Overseas Eq Idx R5 Fidelity® Diversified International MissionSquare Emerging Markets R9
SPECIALTY / OTHER
Nuveen Real Estate Securities I

Funds and underlying funds of VantageTrust Funds are assigned according to categories determined by Morningstar. Morningstar compiles independent data for use by individual investors, financial advisors, and institutional clients.

## Section II: Investment Criteria & Summary

Fund past performance, as shown, is no guarantee of how the fund will perform in the future. The performance shown has been annualized for periods greater than one year. Investment returns and principal value will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. For current performance, visit [www.icmarc.org](http://www.icmarc.org).

Please read the fund's prospectus or disclosure materials carefully for a complete summary of all fees, expenses, investment objectives and strategies, risks, financial highlights, and performance information. Investing involves risk, including possible loss of the amount invested. Investors should carefully consider the information contained in the prospectus or disclosure materials before investing. To request a prospectus or disclosure materials, you may contact us by calling 800-669-7400 or visiting [www.icmarc.org](http://www.icmarc.org).

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# Monitoring Criteria for Investments

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As of September 30, 2021

## **Annualized Performance**

- 1 Year Return Rank is less than or equal to 50% of investments in category.
- 3 Year Return Rank is less than or equal to 50% of investments in category.
- 5 Year Return Rank is less than or equal to 50% of investments in category.
- 10 Year Return Rank is less than or equal to 50% of investments in category.

## **Ratings**

- Overall Morningstar Rating is greater than or equal to 3 stars.
- 3 Year Morningstar Rating is greater than or equal to 3 stars.
- 5 Year Morningstar Rating is greater than or equal to 3 stars.
- 10 Year Morningstar Rating is greater than or equal to 3 stars.

## **Expenses**

- Gross Expense Ratio Rank is less than or equal to 50% of investments in category.
- Net Expense Ratio Rank is less than or equal to 50% of investments in category.

## **Portfolio**

- Turnover Ratio is less than or equal to 50% of investments in category.

## **Manager Details**




- Manager Tenure is greater than or equal to 5 years.

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Scorecard

As of September 30, 2021

Asset Class Morningstar Category Investment	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)
<b>Bond</b>													
<i>Inflation-Protected Bond</i>													
MissionSquare Inflation Focused R9	n/a	█	✓	✓	✓	✓	✓	✓	✓	✓	✓	█	✓
<i>Intermediate Core-Plus Bond</i>													
Western Asset Core Plus Bond I	WACPX	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
<i>Intermediate Core Bond</i>													
MissionSquare Core Bond Index R5	n/a	█	█	█	█	█	✓	█	█	✓	✓	█	✓
<i>High Yield Bond</i>													
PIMCO High Yield Admin	PHYAX	█	✓	█	✓	✓	✓	✓	✓	✓	✓	✓	✓
<b>International Stock</b>													
<i>World Large-Stock Blend</i>													
MissionSquare MP Gbl Eq Gr R9	n/a	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
<b>Balanced / Asset Allocation</b>													
<i>Allocation--30% to 50% Equity</i>													
MissionSquare MP Cons Growth R9	n/a	█	█	✓	█	✓	✓	✓	✓	✓	✓	✓	✓

 Meets Criteria
  Does Not Meet Criteria
  Data Not Available

The scoring applied indicates whether fund data is in range of the monitoring criteria selected by the plan sponsor or their designee. The criteria do not constitute a proprietary rating methodology. The Glossary contains definitions of each metric. Information on Separate Accounts is generally not available. Data on Exchange Traded Funds may not be available.



# Scorecard

As of September 30, 2021

Asset Class Morningstar Category Investment	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## Balanced / Asset Allocation

### Allocation--50% to 70% Equity

Fidelity® Puritan®	FPURX	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗	✗
MissionSquare MP Trad Growth R9	n/a	✓	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓	✓

### Allocation--70% to 85% Equity

MissionSquare MP Lng-Trm Gr R9	n/a	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
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## US Equity

### Large Value

Invesco Diversified Dividend Y	LCEYX	✗	✗	✗	✗	✓	✓	✗	✓	✓	✓	✓	✓
MFS Value R4	MEIJX	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
MissionSquare Equity Income R9	n/a	✓	✗	✗	✗	✓	✓	✓	✗	✓	✓	✗	✓

### Large Blend

Invesco Main Street Y	MIGYX	✗	✓	✗	✗	✓	✓	✓	✓	✓	✓	✗	✓
MissionSquare 500 Stock Index R5	n/a	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗
MissionSquare Broad Market Index R5	n/a	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗

 Meets Criteria
  Does Not Meet Criteria
  Data Not Available

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# Scorecard

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Asset Class Morningstar Category Investment	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## US Equity

### Large Blend

MissionSquare Growth & Income R9	n/a	Does Not Meet Criteria	Does Not Meet Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Does Not Meet Criteria
Parnassus Core Equity Investor	PRBLX	Does Not Meet Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Does Not Meet Criteria	Does Not Meet Criteria	Meets Criteria

### Large Growth




Fidelity® Contrafund®	FCNTX	Does Not Meet Criteria	Does Not Meet Criteria	Meets Criteria	Does Not Meet Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria
MissionSquare Growth R9	n/a	Does Not Meet Criteria	Meets Criteria	Meets Criteria	Does Not Meet Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Does Not Meet Criteria	Meets Criteria
T. Rowe Price Growth Stock Adv	TRSAX	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria

### Mid-Cap Value

MissionSquare Select Value R9	n/a	Does Not Meet Criteria	Meets Criteria	Meets Criteria	Does Not Meet Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Does Not Meet Criteria	Meets Criteria
Victory Sycamore Established Value Y	VEVYX	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Does Not Meet Criteria	Meets Criteria

### Mid-Cap Growth

AMG TimesSquare Mid Cap Growth N	TMDPX	Does Not Meet Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Does Not Meet Criteria	Does Not Meet Criteria	Meets Criteria
Carillon Eagle Mid Cap Growth R5	HARSX	Does Not Meet Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	Meets Criteria	NA	Meets Criteria

 Meets Criteria
  Does Not Meet Criteria
  Data Not Available

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# Scorecard

As of September 30, 2021

Asset Class Morningstar Category Investment	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## US Equity

### Mid-Cap Growth

MissionSquare Aggressive Ops R9	n/a												
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### Small Value

LSV Small Cap Value Investor	LVAQX				NA				NA				
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### Small Blend

MissionSquare Mid/Small Co Index R5	n/a												
MissionSquare Small Cap Discovery R9	n/a												

### Small Growth

Invesco Discovery Y	ODIYX												
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## Foreign Equity

### Foreign Large Blend

MissionSquare International R9	n/a												
MissionSquare Overseas Eq Idx R5	n/a												




Meets Criteria      Does Not Meet Criteria      Data Not Available

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# Scorecard

As of September 30, 2021

Asset Class Morningstar Category Investment	Ticker	1 Year Return Rank <= Pct rank 50.0	3 Year Return Rank <= Pct rank 50.0	5 Year Return Rank <= Pct rank 50.0	10 Year Return Rank <= Pct rank 50.0	Overall Mstar Rating >= 3.00	Mstar Rating (3 Yr) >= 3.00	Mstar Rating (5 Yr) >= 3.00	Mstar Rating (10 Yr) >= 3.00	Gross Expense Ratio Rank <= Pct rank 50.0	Net Expense Ratio Rank <= Pct rank 50.0	Turnover Ratio Rank <= Pct rank 50.0	Manager Tenure (Yrs) >= 5.00 Yr(s)
<b>Foreign Equity</b>													
<i>Foreign Large Growth</i>													
Fidelity® Diversified International	FDIVX	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓
<i>Diversified Emerging Mkts</i>													
MissionSquare Emerging Markets R9	n/a	✗	✓	NA	NA	✓	✓	NA	NA	✓	✓	✗	✗
<b>Specialty / Other</b>													
<i>Real Estate</i>													
Nuveen Real Estate Securities I	FARCX	✗	✗	✗	✓	✓	✓	✓	✓	✓	✓	✗	✓
<b>Target Date</b>													
<i>Target-Date Retirement</i>													
MissionSquare Retirement Target Inc R9	n/a	✓	✓	✓	✗	✓	✓	✓	✓	✓	✗	✓	✓
<i>Target-Date 2015</i>													
MissionSquare Retirement Target 2015 R9	n/a	✗	✗	✗	✗	✓	✓	✓	✗	✓	✗	✓	✓
<i>Target-Date 2020</i>													
MissionSquare Retirement Target 2020 R9	n/a	✗	✗	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓

 Meets Criteria
  Does Not Meet Criteria
  Data Not Available

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# Scorecard

As of September 30, 2021

Asset Class Morningstar Category Investment	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## Target Date

### Target-Date 2025

MissionSquare Retirement Target 2025 R9	n/a	✓	✗	✗	✓	✓	✓	✓	✓	✓	✗	✓	✓
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### Target-Date 2030

MissionSquare Retirement Target 2030 R9	n/a	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓	✗	✓
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### Target-Date 2035

MissionSquare Retirement Target 2035 R9	n/a	✓	✓	✗	✓	✓	✓	✓	✓	✗	✗	✗	✓
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### Target-Date 2040

MissionSquare Retirement Target 2040 R9	n/a	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗	✗	✓
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### Target-Date 2045

MissionSquare Retirement Target 2045 R9	n/a	✓	✓	✓	✓	✓	✓	✓	✓	✗	✗	✗	✓
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### Target-Date 2050

MissionSquare Retirement Target 2050 R9	n/a	✓	✓	✓	NA	✓	✓	✓	NA	✓	✗	✗	✓
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### Target-Date 2055

MissionSquare Retirement Target 2055 R9	n/a	✓	✓	✗	NA	✓	✓	✓	NA	✓	✗	✗	✗
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✓ Meets Criteria     
 ✗ Does Not Meet Criteria     
 NA Data Not Available

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# Scorecard

As of September 30, 2021

Asset Class	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
Morningstar Category		Rank <= Pct rank	Rank <= Pct rank	Rank <= Pct rank	Rank <= Pct rank	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank	Rank <= Pct rank	Rank <= Pct rank	>= 5.00 Yr(s)
Investment		50.0	50.0	50.0	50.0					50.0	50.0	50.0	
<b>Target Date</b>													
<i>Target-Date 2060</i>													
MissionSquare Retirement Target 2060 R9	n/a	✓	NA	NA	NA	NA	NA	NA	NA	✓		✓	

 Meets Criteria
  Does Not Meet Criteria
  Data Not Available

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# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## Bond

### Inflation-Protected Bond

*Peers in Category: 205 / 201 / 175 / 124 / 201*

<b>MissionSquare Inflation Focused R9</b>	<b>F00000Q8JW</b>	<b>52</b>	<b>31</b>	<b>34</b>	<b>38</b>	<b>3</b>	<b>4</b>	<b>3</b>	<b>3</b>	<b>34</b>	<b>33</b>	<b>87</b>	<b>5.42</b>
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BM: Bloomberg US Treasury US TIPS TR USD

Gross / Net Expense Ratio: 0.40 / 0.40

The plan has 12 investment monitoring standards, of which the fund has not met 2. Requirements not met by the fund are:

- One-year performance
- Turnover Ratio

### Intermediate Core-Plus Bond

*Peers in Category: 614 / 571 / 498 / 357 / 571*

<b>Western Asset Core Plus Bond I</b>	<b>WACPX</b>	<b>45</b>	<b>11</b>	<b>12</b>	<b>10</b>	<b>5</b>	<b>4</b>	<b>4</b>	<b>5</b>	<b>30</b>	<b>33</b>	<b>42</b>	<b>14.76</b>
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BM: Bloomberg US Universal TR USD

Gross / Net Expense Ratio: 0.52 / 0.45

The plan's 12 investment monitoring standards are currently met by the fund.

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# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## Bond

**Intermediate Core Bond**  
*Peers in Category: 409 / 376 / 331 / 247 / 376*

<b>MissionSquare Core Bond Index</b>	<b>F00000Q8IA</b>	<b>78</b>	<b>63</b>	<b>71</b>	<b>73</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>20</b>	<b>23</b>	<b>72</b>	<b>5.97</b>
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R5

BM: Bloomberg US Agg Bond TR USD

Gross / Net Expense Ratio: 0.19 / 0.19

Of the plan's 12 investment monitoring requirements, 8 have not been attained. These include:

- One-, three-, five- and ten-year performances
- Overall, Five- and ten-year Morningstar Ratings
- Turnover Ratio

## High Yield Bond

*Peers in Category: 677 / 630 / 552 / 358 / 630*

<b>PIMCO High Yield Admin</b>	<b>PHYAX</b>	<b>76</b>	<b>46</b>	<b>54</b>	<b>46</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>30</b>	<b>39</b>	<b>13</b>	<b>11.73</b>
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BM: ICE BofA US High Yield TR USD

Gross / Net Expense Ratio: 0.81 / 0.81

Of the plan's 12 investment monitoring requirements, 2 have not been matched. The criteria not met by the fund are:

- One- and five-year returns

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# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## International Stock

### World Large-Stock Blend

*Peers in Category: 338 / 287 / 253 / 147 / 287*

<b>MissionSquare MP Gbl Eq Gr R9</b>	<b>F00000Q8LV</b>	<b>44</b>	<b>40</b>	<b>34</b>	<b>24</b>	<b>4</b>	<b>3</b>	<b>3</b>	<b>4</b>	<b>22</b>	<b>29</b>	<b>4</b>	<b>16.76</b>
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*BM: MSCI ACWI NR USD*

Gross / Net Expense Ratio: 0.59 / 0.59

All 12 investment monitoring standards for the plan were attained by the fund.

## Balanced / Asset Allocation

### Allocation--30% to 50% Equity

*Peers in Category: 515 / 480 / 427 / 275 / 480*

<b>MissionSquare MP Cons Growth R9</b>	<b>F00000Q8LA</b>	<b>60</b>	<b>51</b>	<b>48</b>	<b>58</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>23</b>	<b>25</b>	<b>36</b>	<b>16.76</b>
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*BM: Morningstar Mod Con Tgt Risk TR USD*

Gross / Net Expense Ratio: 0.54 / 0.54

Of the plan's 12 investment monitoring criteria, 3 have not been realized. Standards not met by the fund are:

- One-, three- and ten-year performances

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category Peers in Category - 1yr/3yr/5yr/10yr/Overall	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## Balanced / Asset Allocation

Allocation--50% to 70% Equity  
Peers in Category: 689 / 653 / 596 / 427 / 653

<b>Fidelity® Puritan®</b>	<b>FPURX</b>	<b>36</b>	<b>7</b>	<b>7</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>20</b>	<b>23</b>	<b>65</b>	<b>3.25</b>
<i>BM: Morningstar Mod Agg Tgt Risk TR USD</i>													
Gross / Net Expense Ratio: 0.52 / 0.52													

Of the twelve investment monitoring standards chosen for the plan, two have not been realized by the fund. These are:

- Turnover Ratio
- Manager Tenure

<b>MissionSquare MP Trad Growth R9</b>	<b>F00000Q8LH</b>	<b>42</b>	<b>39</b>	<b>41</b>	<b>55</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>22</b>	<b>24</b>	<b>22</b>	<b>16.76</b>
<i>BM: Morningstar Mod Agg Tgt Risk TR USD</i>													
Gross / Net Expense Ratio: 0.55 / 0.55													

The plan has 12 investment monitoring requirements, of which the fund has failed to attain one. The criterion not met is:

- Ten-year performance

Allocation--70% to 85% Equity  
Peers in Category: 311 / 288 / 262 / 188 / 288

<b>MissionSquare MP Lng-Trm Gr R9</b>	<b>F00000Q8LO</b>	<b>40</b>	<b>25</b>	<b>24</b>	<b>36</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>21</b>	<b>26</b>	<b>18</b>	<b>16.76</b>
<i>BM: Morningstar Agg Tgt Risk TR USD</i>													
Gross / Net Expense Ratio: 0.56 / 0.56													

All 12 investment monitoring standards for the plan have been met by the fund.

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## US Equity

### Large Value

*Peers in Category: 1205 / 1144 / 1022 / 747 / 1144*

<b>Invesco Diversified Dividend Y</b>	<b>LCEYX</b>	<b>81</b>	<b>69</b>	<b>90</b>	<b>75</b>	<b>3</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>27</b>	<b>32</b>	<b>5</b>	<b>7.59</b>
<i>BM: Russell 1000 Value TR USD</i>													
Gross / Net Expense Ratio: 0.59 / 0.59													

Five of the plan's twelve investment monitoring standards have not been matched. These include:

- One-, three-, five- and ten-year returns
- Five-year Morningstar Rating

<b>MFS Value R4</b>	<b>MEIJX</b>	<b>71</b>	<b>24</b>	<b>41</b>	<b>20</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>27</b>	<b>31</b>	<b>14</b>	<b>15.35</b>
<i>BM: Russell 1000 Value TR USD</i>													
Gross / Net Expense Ratio: 0.58 / 0.58													

One of the plan's twelve investment monitoring requirements has not been met by the fund. The criterion not met is:

- One-year return

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## US Equity

<b>MissionSquare Equity Income R9</b>	<b>F00000Q8M2</b>	<b>41</b>	<b>66</b>	<b>68</b>	<b>79</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>2</b>	<b>25</b>	<b>29</b>	<b>53</b>	<b>7.66</b>
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BM: Russell 1000 Value TR USD

Gross / Net Expense Ratio: 0.53 / 0.53

The plan has 12 investment monitoring standards, of which the fund has failed to match 5. These include:

- Three-, five- and ten-year performances
- Ten-year Morningstar Rating
- Turnover Ratio

## Large Blend

*Peers in Category: 1380 / 1257 / 1102 / 812 / 1257*

<b>Invesco Main Street Y</b>	<b>MIGYX</b>	<b>69</b>	<b>49</b>	<b>68</b>	<b>55</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>33</b>	<b>42</b>	<b>55</b>	<b>12.38</b>
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BM: S&P 500 TR USD

Gross / Net Expense Ratio: 0.60 / 0.60

The fund has failed to attain 4 of its 12 investment monitoring criteria. These include:

- One-, five- and ten-year performances
- Turnover Ratio

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## US Equity

<b>MissionSquare 500 Stock Index R5</b>	<b>F00000Q8JA</b>	<b>53</b>	<b>33</b>	<b>28</b>	<b>24</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>17</b>	<b>20</b>	<b>11</b>	<b>0.25</b>
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BM: S&P 500 TR USD

Gross / Net Expense Ratio: 0.19 / 0.19

Two of the plan's twelve investment monitoring criteria have not been attained. These include:

- One-year performance
- Manager Tenure

<b>MissionSquare Broad Market Index R5</b>	<b>F00000Q8JF</b>	<b>29</b>	<b>33</b>	<b>28</b>	<b>25</b>	<b>4</b>	<b>3</b>	<b>4</b>	<b>4</b>	<b>17</b>	<b>21</b>	<b>3</b>	<b>0.25</b>
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BM: S&P 500 TR USD

Gross / Net Expense Ratio: 0.20 / 0.20

The fund has not succeeded in realizing one of the 12 investment monitoring standards in the plan. The requirement not met is:

- Manager Tenure

<b>MissionSquare Growth &amp; Income R9</b>	<b>F00000Q8M6</b>	<b>79</b>	<b>60</b>	<b>50</b>	<b>45</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>26</b>	<b>32</b>	<b>45</b>	<b>0.56</b>
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BM: S&P 500 TR USD

Gross / Net Expense Ratio: 0.39 / 0.39

Of the plan's 12 investment monitoring criteria, 3 have not been realized. Standards not met by the fund are:

- One- and three-year returns
- Manager Tenure

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# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## US Equity

<b>Parnassus Core Equity Investor</b>	<b>PRBLX</b>	<b>72</b>	<b>6</b>	<b>26</b>	<b>23</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>40</b>	<b>51</b>	<b>56</b>	<b>20.43</b>
<i>BM: S&amp;P 500 TR USD</i>													
Gross / Net Expense Ratio: 0.84 / 0.84													

The fund has come up short of achieving 3 of its 12 investment monitoring requirements. The criteria not met by the fund are:

- One-year performance
- Net Expense Ratio
- Turnover Ratio

## Large Growth

*Peers in Category: 1235 / 1133 / 1024 / 762 / 1133*

<b>Fidelity® Contrafund®</b>	<b>FCNTX</b>	<b>69</b>	<b>62</b>	<b>49</b>	<b>52</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>38</b>	<b>45</b>	<b>45</b>	<b>31.06</b>
<i>BM: Russell 1000 Growth TR USD</i>													
Gross / Net Expense Ratio: 0.86 / 0.86													

The fund has failed to match 3 of its 12 investment monitoring requirements. These are:

- One-, three- and ten-year performances

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## US Equity

<b>MissionSquare Growth R9</b>	<b>F00000Q8ME</b>	<b>63</b>	<b>40</b>	<b>38</b>	<b>52</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>27</b>	<b>32</b>	<b>68</b>	<b>16.43</b>
<i>BM: Russell 1000 Growth TR USD</i>													
Gross / Net Expense Ratio: 0.56 / 0.56													

Three of the plan's twelve investment monitoring requirements have not been matched. Criteria not met by the fund are:

- One- and ten-year returns
- Turnover Ratio

<b>T. Rowe Price Growth Stock Adv</b>	<b>TRSAX</b>	<b>37</b>	<b>41</b>	<b>35</b>	<b>24</b>	<b>4</b>	<b>3</b>	<b>3</b>	<b>4</b>	<b>41</b>	<b>47</b>	<b>46</b>	<b>7.71</b>
<i>BM: Russell 1000 Growth TR USD</i>													
Gross / Net Expense Ratio: 0.92 / 0.92													

The 12 investment monitoring standards for the plan are currently met by the fund.

## Mid-Cap Value

*Peers in Category: 408 / 391 / 348 / 250 / 391*

<b>MissionSquare Select Value R9</b>	<b>F00000Q8MI</b>	<b>59</b>	<b>29</b>	<b>47</b>	<b>67</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>3</b>	<b>21</b>	<b>25</b>	<b>85</b>	<b>5.72</b>
<i>BM: Russell Mid Cap Value TR USD</i>													
Gross / Net Expense Ratio: 0.61 / 0.61													

Of the plan's 12 investment monitoring standards, 3 have not been attained, including:

- One- and ten-year performances
- Turnover Ratio

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# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <=	Rank <=	Rank <=	Rank <=	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <=	Rank <=	Rank <=	>= 5.00
		Pct rank	Pct rank	Pct rank	Pct rank					Pct rank	Pct rank	Pct rank	Yr(s)
		50.0	50.0	50.0	50.0					50.0	50.0	50.0	

## US Equity

<b>Victory Sycamore Established Value Y</b>	<b>VEVYX</b>	<b>44</b>	<b>8</b>	<b>7</b>	<b>2</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>23</b>	<b>26</b>	<b>52</b>	<b>23.18</b>
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BM: Russell Mid Cap Value TR USD

Gross / Net Expense Ratio: 0.63 / 0.63

One of the plan's twelve investment monitoring standards has not been met by the fund. The requirement not met is:

- Turnover Ratio

## Mid-Cap Growth

*Peers in Category: 584 / 549 / 495 / 386 / 549*

<b>AMG TimesSquare Mid Cap Growth N</b>	<b>TMDPX</b>	<b>63</b>	<b>35</b>	<b>46</b>	<b>38</b>	<b>4</b>	<b>4</b>	<b>3</b>	<b>4</b>	<b>44</b>	<b>53</b>	<b>71</b>	<b>16.59</b>
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BM: Russell Mid Cap Growth TR USD

Gross / Net Expense Ratio: 1.18 / 1.18

Of the plan's 12 investment monitoring requirements, 3 have not been realized. These are:

- One-year return
- Net Expense Ratio
- Turnover Ratio

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.



# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## US Equity

<b>Carillon Eagle Mid Cap Growth R5</b>	<b>HARSX</b>	<b>76</b>	<b>47</b>	<b>27</b>	<b>17</b>	<b>4</b>	<b>3</b>	<b>4</b>	<b>4</b>	<b>24</b>	<b>29</b>	<b>n/a</b>	<b>23.13</b>
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BM: Russell Mid Cap Growth TR USD

Gross / Net Expense Ratio: 0.73 / 0.73

There is data currently available for eleven of the plan's twelve investment monitoring standards. Of these eleven all have been met by the fund, except one, which is:

- One-year performance

<b>MissionSquare Aggressive Ops R9</b>	<b>F00000Q8MS</b>	<b>68</b>	<b>56</b>	<b>58</b>	<b>62</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>20</b>	<b>24</b>	<b>85</b>	<b>15.69</b>
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BM: Russell Mid Cap Growth TR USD

Gross / Net Expense Ratio: 0.64 / 0.64

The fund has failed to meet 5 of its 12 investment monitoring criteria. Standards not met by the fund are:

- One-, three-, five- and ten-year returns
- Turnover Ratio

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## US Equity

### Small Value

*Peers in Category: 433 / 405 / 382 / 289 / 405*

<b>LSV Small Cap Value Investor</b>	<b>LVAQX</b>	<b>48</b>	<b>88</b>	<b>89</b>	<b>n/a</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>n/a</b>	<b>40</b>	<b>49</b>	<b>10</b>	<b>8.59</b>
<i>BM: Russell 2000 Value TR USD</i>													
Gross / Net Expense Ratio: 1.09 / 1.09													

Data is currently available for ten of the plan's twelve investment monitoring standards. Of these five have not been met by the fund, which are:

- Three- and five-year returns
- Overall, three- and five-year Morningstar Ratings

## Small Blend

*Peers in Category: 641 / 603 / 525 / 360 / 603*

<b>MissionSquare Mid/Small Co Index R5</b>	<b>F00000Q8MM</b>	<b>77</b>	<b>14</b>	<b>13</b>	<b>15</b>	<b>5</b>	<b>4</b>	<b>5</b>	<b>5</b>	<b>13</b>	<b>15</b>	<b>23</b>	<b>0.25</b>
<i>BM: Russell 2000 TR USD</i>													
Gross / Net Expense Ratio: 0.20 / 0.20													

Of the plan's 12 investment monitoring requirements, 2 have not been realized. These include:

- One-year performance
- Manager Tenure

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# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category Peers in Category - 1yr/3yr/5yr/10yr/Overall	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <=	Rank <=	Rank <=	Rank <=	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <=	Rank <=	Rank <=	>= 5.00
		Pct rank	Pct rank	Pct rank	Pct rank					Pct rank	Pct rank	Pct rank	Yr(s)
		50.0	50.0	50.0	50.0					50.0	50.0	50.0	

## US Equity

<b>MissionSquare Small Cap Discovery R9</b>	<b>F00000Q8MW</b>	<b>73</b>	<b>27</b>	<b>12</b>	<b>27</b>	<b>4</b>	<b>3</b>	<b>4</b>	<b>4</b>	<b>29</b>	<b>34</b>	<b>97</b>	<b>6.81</b>
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BM: Russell 2000 TR USD

Gross / Net Expense Ratio: 0.60 / 0.60

The fund has failed to meet 2 of its 12 investment monitoring requirements. Criteria not met by the fund are:

- One-year performance
- Turnover Ratio

## Small Growth

Peers in Category: 611 / 575 / 506 / 381 / 575

<b>Invesco Discovery Y</b>	<b>ODIYX</b>	<b>56</b>	<b>11</b>	<b>14</b>	<b>14</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>27</b>	<b>31</b>	<b>67</b>	<b>15.35</b>
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BM: Russell 2000 Growth TR USD

Gross / Net Expense Ratio: 0.83 / 0.83

The plan has 12 investment monitoring criteria, of which the fund has come up short of realizing 2, including:

- One-year performance
- Turnover Ratio

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <=	Rank <=	Rank <=	Rank <=	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <=	Rank <=	Rank <=	>= 5.00
		Pct rank	Pct rank	Pct rank	Pct rank					Pct rank	Pct rank	Pct rank	Yr(s)
		50.0	50.0	50.0	50.0					50.0	50.0	50.0	

## Foreign Equity

### Foreign Large Blend

*Peers in Category: 770 / 691 / 591 / 397 / 691*

<b>MissionSquare International</b>	<b>F00000Q8N3</b>	<b>36</b>	<b>19</b>	<b>28</b>	<b>25</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>39</b>	<b>45</b>	<b>82</b>	<b>18.93</b>
<b>R9</b>													

BM: MSCI EAFE NR USD

Gross / Net Expense Ratio: 0.75 / 0.75

One of the plan's twelve investment monitoring standards has not been realized by the fund. The requirement not met is:

- Turnover Ratio

<b>MissionSquare Overseas Eq Idx</b>	<b>F00000Q8JO</b>	<b>47</b>	<b>52</b>	<b>47</b>	<b>45</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>20</b>	<b>21</b>	<b>7</b>	<b>0.25</b>
<b>R5</b>													

BM: MSCI EAFE NR USD

Gross / Net Expense Ratio: 0.26 / 0.26

Of the twelve investment monitoring criteria established for the plan, two have not been matched by the fund. These include:

- Three-year return
- Manager Tenure

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## Foreign Equity

### Foreign Large Growth

*Peers in Category: 439 / 383 / 322 / 221 / 383*

<b>Fidelity® Diversified International</b>	<b>FDIVX</b>	<b>47</b>	<b>45</b>	<b>56</b>	<b>43</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>43</b>	<b>49</b>	<b>43</b>	<b>20.51</b>
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*BM: MSCI EAFE Growth NR USD*

Gross / Net Expense Ratio: 1.05 / 1.05

Of the plan's 12 investment monitoring requirements, one has not been realized by the fund. The criterion not met by the fund is:

- Five-year performance

## Diversified Emerging Mkts

*Peers in Category: 784 / 708 / 598 / 317 / 708*

<b>MissionSquare Emerging Markets R9</b>	<b>F00000ZPCM</b>	<b>52</b>	<b>43</b>	<b>n/a</b>	<b>n/a</b>	<b>3</b>	<b>3</b>	<b>n/a</b>	<b>n/a</b>	<b>26</b>	<b>35</b>	<b>74</b>	<b>3.81</b>
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*BM: MSCI EM NR USD*

Gross / Net Expense Ratio: 0.83 / 0.83

There is data currently available for eight of the plan's twelve investment monitoring standards. Of these, five have been met by the fund, and three have not. Standards not met are:

- One-year performance
- Turnover Ratio
- Manager Tenure

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## Specialty / Other

### Real Estate

*Peers in Category: 246 / 231 / 199 / 147 / 231*

<b>Nuveen Real Estate Securities</b>	<b>FARCX</b>	<b>76</b>	<b>62</b>	<b>64</b>	<b>50</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>45</b>	<b>46</b>	<b>85</b>	<b>16.35</b>
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BM: S&P United States REIT TR USD

Gross / Net Expense Ratio: 1.05 / 0.97

Four of the plan's twelve investment monitoring criteria have not been achieved. The standards not met by the fund are:

- One-, three- and five-year returns
- Turnover Ratio

## Target Date

### Target-Date Retirement

*Peers in Category: 167 / 150 / 120 / 78 / 150*

<b>MissionSquare Retirement Target</b>	<b>F00000Q8K3</b>	<b>49</b>	<b>41</b>	<b>36</b>	<b>54</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>49</b>	<b>54</b>	<b>43</b>	<b>16.68</b>
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Inc R9

BM: Morningstar Lifetime Mod Incm TR USD

Gross / Net Expense Ratio: 0.51 / 0.46

Two of the plan's twelve investment monitoring requirements have not been achieved. These include:

- Ten-year performance
- Net Expense Ratio

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## Target Date

### Target-Date 2015

*Peers in Category: 116 / 110 / 76 / 44 / 110*

<b>MissionSquare Retirement Target 2015 R9</b>	<b>F00000Q8KB</b>	<b>59</b>	<b>67</b>	<b>60</b>	<b>71</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>2</b>	<b>46</b>	<b>51</b>	<b>33</b>	<b>16.68</b>
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*BM: Morningstar Lifetime Mod 2015 TR USD*

Gross / Net Expense Ratio: 0.52 / 0.50

The plan has 12 investment monitoring standards, of which the fund has failed to attain 6. Requirements not met by the fund are:

- One-, three-, five- and ten-year performances
- Ten-year Morningstar Rating
- Net Expense Ratio

### Target-Date 2020

*Peers in Category: 174 / 161 / 122 / 66 / 161*

<b>MissionSquare Retirement Target 2020 R9</b>	<b>F00000Q8KF</b>	<b>55</b>	<b>60</b>	<b>60</b>	<b>66</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>44</b>	<b>49</b>	<b>33</b>	<b>16.68</b>
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*BM: Morningstar Lifetime Mod 2020 TR USD*

Gross / Net Expense Ratio: 0.54 / 0.52

Of the plan's 12 investment monitoring requirements, 4 have not been met. Criteria not met by the fund are:

- One-, three-, five- and ten-year returns

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>													
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## Target Date

### Target-Date 2025

*Peers in Category: 222 / 204 / 163 / 90 / 204*

<b>MissionSquare Retirement Target 2025 R9</b>	<b>F00000Q8KJ</b>	<b>32</b>	<b>55</b>	<b>56</b>	<b>47</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>50</b>	<b>58</b>	<b>42</b>	<b>16.68</b>
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*BM: Morningstar Lifetime Mod 2025 TR USD*

Gross / Net Expense Ratio: 0.56 / 0.54

Three of the plan's twelve investment monitoring criteria have not been attained. These are:

- Three- and five-year performances
- Net Expense Ratio

### Target-Date 2030

*Peers in Category: 223 / 203 / 163 / 86 / 203*

<b>MissionSquare Retirement Target 2030 R9</b>	<b>F00000Q8KN</b>	<b>23</b>	<b>43</b>	<b>53</b>	<b>39</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>43</b>	<b>50</b>	<b>55</b>	<b>16.68</b>
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*BM: Morningstar Lifetime Mod 2030 TR USD*

Gross / Net Expense Ratio: 0.58 / 0.56

The fund has come up short of achieving 2 of the plan's 12 investment monitoring requirements. These include:

- Five-year performance
- Turnover Ratio

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.



# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## Target Date

### Target-Date 2035

*Peers in Category: 215 / 201 / 160 / 87 / 201*

<b>MissionSquare Retirement Target 2035 R9</b>	<b>F00000Q8KR</b>	<b>26</b>	<b>37</b>	<b>52</b>	<b>34</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>53</b>	<b>60</b>	<b>61</b>	<b>16.68</b>
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*BM: Morningstar Lifetime Mod 2035 TR USD*

Gross / Net Expense Ratio: 0.59 / 0.57

The fund has not passed 4 of its 12 investment monitoring standards. These include:

- Five-year performance
- Gross and Net Expense Ratio
- Turnover Ratio

### Target-Date 2040

*Peers in Category: 217 / 203 / 163 / 86 / 203*

<b>MissionSquare Retirement Target 2040 R9</b>	<b>F00000Q8KV</b>	<b>33</b>	<b>41</b>	<b>46</b>	<b>33</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>41</b>	<b>51</b>	<b>60</b>	<b>16.68</b>
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*BM: Morningstar Lifetime Mod 2040 TR USD*

Gross / Net Expense Ratio: 0.60 / 0.59

The plan has 12 investment monitoring standards, of which the fund has come up short of realizing 2. These are:

- Net Expense Ratio
- Turnover Ratio

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## Target Date

### Target-Date 2045

*Peers in Category: 215 / 201 / 160 / 86 / 201*

<b>MissionSquare Retirement Target 2045 R9</b>	<b>F00000Q8KZ</b>	<b>25</b>	<b>34</b>	<b>41</b>	<b>23</b>	<b>4</b>	<b>3</b>	<b>3</b>	<b>4</b>	<b>52</b>	<b>63</b>	<b>66</b>	<b>11.75</b>
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*BM: Morningstar Lifetime Mod 2045 TR USD*

Gross / Net Expense Ratio: 0.60 / 0.59

The fund has failed to attain 3 of its 12 investment monitoring criteria. These include:

- Gross and Net Expense Ratio
- Turnover Ratio

### Target-Date 2050

*Peers in Category: 217 / 203 / 163 / 78 / 203*

<b>MissionSquare Retirement Target 2050 R9</b>	<b>F00000Q8L3</b>	<b>22</b>	<b>35</b>	<b>44</b>	<b>n/a</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>n/a</b>	<b>41</b>	<b>53</b>	<b>61</b>	<b>9.06</b>
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*BM: Morningstar Lifetime Mod 2050 TR USD*

Gross / Net Expense Ratio: 0.60 / 0.59

Of the twelve investment monitoring requirements chosen for the plan, data is currently available for ten. Of these two have not been met by the fund, which are:

- Net Expense Ratio
- Turnover Ratio

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Monitoring Detail

As of September 30, 2021

Asset Class / Morningstar Category <i>Peers in Category - 1yr/3yr/5yr/10yr/Overall</i>	Ticker	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Overall Mstar Rating	Mstar Rating (3 Yr)	Mstar Rating (5 Yr)	Mstar Rating (10 Yr)	Gross Expense Ratio	Net Expense Ratio	Turnover Ratio	Manager Tenure (Yrs)
<b>Investment</b>		Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 3.00	>= 3.00	>= 3.00	>= 3.00	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	Rank <= Pct rank 50.0	>= 5.00 Yr(s)

## Target Date

### Target-Date 2055

*Peers in Category: 215 / 201 / 157 / 65 / 201*

<b>MissionSquare Retirement Target 2055 R9</b>	<b>F00000Y60U</b>	<b>30</b>	<b>35</b>	<b>51</b>	<b>n/a</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>n/a</b>	<b>48</b>	<b>59</b>	<b>68</b>	<b>4.87</b>
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*BM: Morningstar Lifetime Mod 2055 TR USD*

Gross / Net Expense Ratio: 0.61 / 0.59

Data is currently available for ten of the plan's twelve investment monitoring standards. Of these four have not been met by the fund, which are:

- Five-year performance
- Net Expense Ratio
- Turnover Ratio
- Manager Tenure

### Target-Date 2060

*Peers in Category: 210 / 187 / 124 / -- / 187*

<b>MissionSquare Retirement Target 2060 R9</b>	<b>F0000159LJ</b>	<b>35</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>39</b>	<b>54</b>	<b>39</b>	<b>1.3</b>
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*BM: Morningstar Lifetime Mod 2060 TR USD*

Gross / Net Expense Ratio: 0.67 / 0.59

There is data currently available for five of the plan's twelve investment monitoring criteria. Of these, three have been met by the fund, and two have not. Criteria not met are:

- Net Expense Ratio
- Manager Tenure

Monitoring criteria are based on investment policy criteria for metrics covered by this service that were provided by the plan sponsor or their designee to ICMA-RC. The criteria do not constitute a proprietary rating method. Commentary on fund performance in relation to specific criteria was provided by UpTick Data Technologies. The Glossary contains definitions of metrics monitored by this service.

# Morningstar Ratings

As of September 30, 2021

Asset Class / Morningstar Category / Investment	Ticker	Morningstar Rating / Number of Peers in Category			
		Overall	3 Year	5 Year	10 Year
<b>Bond</b>					
<i>Inflation-Protected Bond</i>					
<b>MissionSquare Inflation Focused R9</b>	<b>F00000Q8JW</b>	★★★/201	★★★★/201	★★★/175	★★★/124
<i>Intermediate Core-Plus Bond</i>					
<b>Western Asset Core Plus Bond I</b>	<b>WACPX</b>	★★★★★/571	★★★★★/571	★★★★★/498	★★★★★/357
<i>Intermediate Core Bond</i>					
<b>MissionSquare Core Bond Index R5</b>	<b>F00000Q8IA</b>	★★/376	★★★/376	★★/331	★★/247
<i>High Yield Bond</i>					
<b>PIMCO High Yield Admin</b>	<b>PHYAX</b>	★★★/630	★★★/630	★★★/552	★★★/358
<b>International Stock</b>					
<i>World Large-Stock Blend</i>					
<b>MissionSquare MP GIBI Eq Gr R9</b>	<b>F00000Q8LV</b>	★★★★/287	★★★/287	★★★/253	★★★★/147
<b>Balanced / Asset Allocation</b>					
<i>Allocation--30% to 50% Equity</i>					
<b>MissionSquare MP Cons Growth R9</b>	<b>F00000Q8LA</b>	★★★/480	★★★/480	★★★/427	★★★/275
<i>Allocation--50% to 70% Equity</i>					
<b>Fidelity® Puritan®</b>	<b>FPURX</b>	★★★★★/653	★★★★★/653	★★★★★/596	★★★★★/427
<b>MissionSquare MP Trad Growth R9</b>	<b>F00000Q8LH</b>	★★★/653	★★★/653	★★★/596	★★★/427
<i>Allocation--70% to 85% Equity</i>					
<b>MissionSquare MP Lng-Trm Gr R9</b>	<b>F00000Q8LO</b>	★★★★/288	★★★★/288	★★★★/262	★★★★/188

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# Morningstar Ratings

As of September 30, 2021

Asset Class / Morningstar Category / Investment	Ticker	Morningstar Rating / Number of Peers in Category			
		Overall	3 Year	5 Year	10 Year
<b>US Equity</b>					
<i>Large Value</i>					
Invesco Diversified Dividend Y	LCEYX	★★★/1144	★★★/1144	★★/1022	★★★/747
MFS Value R4	MEIJX	★★★★/1144	★★★★/1144	★★★★/1022	★★★★/747
MissionSquare Equity Income R9	F00000Q8M2	★★★/1144	★★★/1144	★★★/1022	★★/747
<i>Large Blend</i>					
Invesco Main Street Y	MIGYX	★★★/1257	★★★/1257	★★★/1102	★★★/812
MissionSquare 500 Stock Index R5	F00000Q8JA	★★★★/1257	★★★★/1257	★★★★/1102	★★★★/812
MissionSquare Broad Market Index R5	F00000Q8JF	★★★★/1257	★★★/1257	★★★★/1102	★★★★/812
MissionSquare Growth & Income R9	F00000Q8M6	★★★/1257	★★★/1257	★★★/1102	★★★/812
Parnassus Core Equity Investor	PRBLX	★★★★★/1257	★★★★★/1257	★★★★★/1102	★★★★★/812
<i>Large Growth</i>					
Fidelity® Contrafund®	FCNTX	★★★/1133	★★★/1133	★★★/1024	★★★/762
MissionSquare Growth R9	F00000Q8ME	★★★/1133	★★★/1133	★★★/1024	★★★/762
T. Rowe Price Growth Stock Adv	TRSAX	★★★★/1133	★★★/1133	★★★/1024	★★★★/762
<i>Mid-Cap Value</i>					
MissionSquare Select Value R9	F00000Q8MI	★★★★/391	★★★★/391	★★★★/348	★★★/250
Victory Sycamore Established Value Y	VEVYX	☆☆☆☆/391	★★★★★/391	★★★★★/348	☆☆☆☆/250
<i>Mid-Cap Growth</i>					
AMG TimesSquare Mid Cap Growth N	TMDPX	★★★★/549	★★★★/549	★★★/495	★★★★/386
Carillon Eagle Mid Cap Growth R5	HARSX	★★★★/549	★★★/549	★★★★/495	★★★★/386

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# Morningstar Ratings

As of September 30, 2021

Asset Class / Morningstar Category / Investment	Ticker	Morningstar Rating / Number of Peers in Category			
		Overall	3 Year	5 Year	10 Year
<b>US Equity</b>					
<i>Mid-Cap Growth</i>					
MissionSquare Aggressive Ops R9	F00000Q8MS	★★★/549	★★★/549	★★★/495	★★★/386
<i>Small Value</i>					
LSV Small Cap Value Investor	LVAQX	★/405	★/405	★/382	NA/289
<i>Small Blend</i>					
MissionSquare Mid/Small Co Index R5	F00000Q8MM	★★★★★/603	★★★★★/603	★★★★★/525	★★★★★/360
MissionSquare Small Cap Discovery R9	F00000Q8MW	★★★★/603	★★★/603	★★★★/525	★★★★/360
<i>Small Growth</i>					
Invesco Discovery Y	ODIYX	★★★★★/575	★★★★★/575	★★★★★/506	★★★★★/381
<b>Foreign Equity</b>					
<i>Foreign Large Blend</i>					
MissionSquare International R9	F00000Q8N3	★★★★/691	★★★★/691	★★★★/591	★★★★/397
MissionSquare Overseas Eq Idx R5	F00000Q8JO	★★★/691	★★★/691	★★★/591	★★★/397
<i>Foreign Large Growth</i>					
Fidelity® Diversified International	FDIVX	★★★/383	★★★/383	★★★/322	★★★/221
<i>Diversified Emerging Mkts</i>					
MissionSquare Emerging Markets R9	F00000ZPCM	★★★/708	★★★/708	NA/598	NA/317
<b>Specialty / Other</b>					
<i>Real Estate</i>					
Nuveen Real Estate Securities I	FARCX	★★★/231	★★★/231	★★★/199	★★★/147

For each mutual fund and exchanged-traded fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars and the bottom 10% receive one star. For mutual funds, each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages. The overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with a fund's three-, five-, and ten-year (if applicable) Morningstar Rating metrics. Past performance is no guarantee of future results. In the case of VantageTrust Funds, the ratings provided are for the underlying fund in which the VantageTrust Fund invests substantially all of its assets. Information on Separate Accounts is generally not available. Data on Exchange Traded Funds may not be available.

# Morningstar Ratings

As of September 30, 2021

Asset Class / Morningstar Category / Investment	Ticker	Morningstar Rating / Number of Peers in Category			
		Overall	3 Year	5 Year	10 Year
<b>Target Date</b>					
<i>Target-Date Retirement</i>					
MissionSquare Retirement Target Inc R9	F0000Q8K3	★★★/150	★★★/150	★★★/120	★★★/78
<i>Target-Date 2015</i>					
MissionSquare Retirement Target 2015 R9	F0000Q8KB	★★★/110	★★★/110	★★★/76	★★/44
<i>Target-Date 2020</i>					
MissionSquare Retirement Target 2020 R9	F0000Q8KF	★★★/161	★★★/161	★★★/122	★★★/66
<i>Target-Date 2025</i>					
MissionSquare Retirement Target 2025 R9	F0000Q8KJ	★★★/204	★★★/204	★★★/163	★★★/90
<i>Target-Date 2030</i>					
MissionSquare Retirement Target 2030 R9	F0000Q8KN	★★★/203	★★★/203	★★★/163	★★★/86
<i>Target-Date 2035</i>					
MissionSquare Retirement Target 2035 R9	F0000Q8KR	★★★/201	★★★/201	★★★/160	★★★/87
<i>Target-Date 2040</i>					
MissionSquare Retirement Target 2040 R9	F0000Q8KV	★★★/203	★★★/203	★★★/163	★★★/86
<i>Target-Date 2045</i>					
MissionSquare Retirement Target 2045 R9	F0000Q8KZ	★★★★/201	★★★/201	★★★/160	★★★★/86
<i>Target-Date 2050</i>					
MissionSquare Retirement Target 2050 R9	F0000Q8L3	★★★/203	★★★/203	★★★/163	NA/78
<i>Target-Date 2055</i>					
MissionSquare Retirement Target 2055 R9	F0000Y60U	☆☆☆/201	★★★/201	☆☆☆/157	NA/65

For each mutual fund and exchanged-traded fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars and the bottom 10% receive one star. For mutual funds, each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages. The overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with a fund's three-, five-, and ten-year (if applicable) Morningstar Rating metrics. Past performance is no guarantee of future results. In the case of VantageTrust Funds, the ratings provided are for the underlying fund in which the VantageTrust Fund invests substantially all of its assets. Information on Separate Accounts is generally not available. Data on Exchange Traded Funds may not be available.

# Morningstar Ratings

As of September 30, 2021

Asset Class / Morningstar Category / Investment	Ticker	Morningstar Rating / Number of Peers in Category			
		Overall	3 Year	5 Year	10 Year
<b>Target Date</b>					
<i>Target-Date 2060</i>					
<b>MissionSquare Retirement Target 2060 R9</b>	<b>F0000159LJ</b>	<b>NA/187</b>	<b>NA/187</b>	<b>NA/124</b>	<b>NA/</b>

For each mutual fund and exchanged-traded fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars and the bottom 10% receive one star. For mutual funds, each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages. The overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with a fund's three-, five-, and ten-year (if applicable) Morningstar Rating metrics. Past performance is no guarantee of future results. In the case of VantageTrust Funds, the ratings provided are for the underlying fund in which the VantageTrust Fund invests substantially all of its assets. Information on Separate Accounts is generally not available. Data on Exchange Traded Funds may not be available.



# Performance

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Primary Risks	Expenses		Current Period Returns (%)				Annualized Returns (%)				Since Inception	Inception Date		
		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr	% Rank Category (Funds in Cat)
<b>Bond</b>															
<b>Inflation-Protected Bond</b>				1.56	3.63	5.61	(205)	6.73	(201)	4.00	(175)	2.63	(124)		
<i>BM: Bloomberg US Treasury US TIPS TR USD</i>				1.75	3.51	5.19		7.45		4.34		3.12			
<b>MissionSquare Inflation Focused R9</b>		<b>0.40</b>		<b>1.70</b>	<b>3.45</b>	<b>5.27</b>	<b>52</b>	<b>7.33</b>	<b>31</b>	<b>4.25</b>	<b>34</b>	<b>2.90</b>	<b>38</b>	<b>n/a</b>	<b>10/11/2013</b>
<b>Intermediate Core-Plus Bond</b>				0.07	-0.51	1.49	(614)	5.62	(571)	3.50	(498)	3.75	(357)		
<i>BM: Bloomberg US Universal TR USD</i>				0.07	-1.07	0.20		5.57		3.30		3.46			
<b>Western Asset Core Plus Bond I</b>		<b>0.52</b>		<b>0.00</b>	<b>-1.77</b>	<b>1.31</b>	<b>45</b>	<b>6.76</b>	<b>11</b>	<b>4.43</b>	<b>12</b>	<b>4.70</b>	<b>10</b>	<b>5.95</b>	<b>07/08/1998</b>
877-721-1926															
<b>Intermediate Core Bond</b>				-0.01	-1.26	-0.27	(409)	5.29	(376)	2.92	(331)	3.05	(247)		
<i>BM: Bloomberg US Agg Bond TR USD</i>				0.05	-1.55	-0.90		5.36		2.94		3.01			
<b>MissionSquare Core Bond Index R5</b>		<b>0.19</b>		<b>0.08</b>	<b>-1.71</b>	<b>-1.05</b>	<b>78</b>	<b>5.16</b>	<b>63</b>	<b>2.72</b>	<b>71</b>	<b>2.79</b>	<b>73</b>	<b>n/a</b>	<b>04/01/1999</b>

Performance data quoted is historical. Past performance does not guarantee future results. Current performance may be higher or lower than the performance quoted. You can obtain performance data current to the most recent month-end for each fund in the chart by calling the toll-free number indicated beneath the name of each fund. The investment return and principal value of an investment will fluctuate such that an investor's shares, when redeemed, may be worth more or less than their original cost. Total returns include reinvestment of dividends and capital gains and are net of all fees and expenses.

\* Performance figures are based on Net Asset Value (NAV) within a qualified retirement plan. If an individual were to purchase shares outside of a qualified plan, they would likely be subject to all, or a portion of, these sales charges. These charges would lower the performance indicated above.

The fund's total-return percentile rank is for the specified period 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 fund in a category will always receive a rank of 1. Morningstar category rankings are based on the total return for periods stated with the dividends reinvested and capital gains and do not take into account or reflect sales charges. In the case of VantageTrust Funds, the rankings provided are for the underlying fund in which the VantageTrust Fund invests substantially all of its assets.

Morningstar provides adjusted historical returns for some mutual funds in its universe. Morningstar computes the funds' return stream by appending an adjusted return history of the oldest share class of the fund. Refer to the Disclosures for important Pre-Inception Returns disclosure information. A Benchmark Index is an unmanaged combination of securities used to measure and report performance of various sectors of the stock market. It is not possible to invest directly in an index.

# Performance

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Primary Risks	Expenses		Current Period Returns (%)				Annualized Returns (%)				Since Inception	Inception Date	
		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr
<b>Bond</b>														
High Yield Bond				0.58	4.22	10.50	(677)	5.69	(630)	5.41	(552)	6.25	(358)	
BM: ICE BofA US High Yield TR USD				0.94	4.67	11.46		6.62		6.35		7.30		
<b>PIMCO High Yield Admin</b>		<b>0.81</b>		<b>0.72</b>	<b>3.16</b>	<b>8.71</b>	<b>76</b>	<b>5.99</b>	<b>46</b>	<b>5.46</b>	<b>54</b>	<b>6.49</b>	<b>46</b>	<b>7.01</b>
888-877-4626														
<b>International Stock</b>														
World Large-Stock Blend				-1.55	10.38	25.83	(338)	11.02	(287)	11.62	(253)	11.12	(147)	
BM: MSCI ACWI NR USD				-1.05	11.12	27.44		12.58		13.20		11.90		
<b>MissionSquare MP Gbl Eq Gr R9</b>		<b>0.59</b>		<b>-1.05</b>	<b>10.59</b>	<b>26.82</b>	<b>44</b>	<b>12.40</b>	<b>40</b>	<b>12.95</b>	<b>34</b>	<b>12.80</b>	<b>24</b>	<b>n/a</b>
<b>10/11/2013</b>														

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# Performance

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Primary Risks	Expenses		Current Period Returns (%)				Annualized Returns (%)				Since Inception	Inception Date		
		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr	% Rank Category (Funds in Cat)
<b>Balanced / Asset Allocation</b>															
Allocation--30% to 50% Equity				-0.46	5.39	13.49	(515)	7.77	(480)	6.83	(427)	6.98	(275)		
BM: Morningstar Mod Con Tgt Risk TR USD					-0.42	3.97	11.38		8.73		7.46		7.03		
MissionSquare MP Cons Growth R9		0.54		-0.02	5.19	12.01	60	7.80	51	6.94	48	6.75	58	n/a	10/11/2013
Allocation--50% to 70% Equity				-0.71	8.91	20.04	(689)	9.65	(653)	9.52	(596)	9.52	(427)		
BM: Morningstar Mod Agg Tgt Risk TR USD					-0.94	9.17	23.81		11.23		11.36		10.89		
Fidelity® Puritan® 800-544-5555		0.52		-0.65	11.05	19.74	36	12.94	7	13.13	7	12.27	5	11.08	04/16/1947
MissionSquare MP Trad Growth R9		0.55		-0.31	8.57	19.25	42	10.34	39	9.95	41	9.46	55	n/a	10/11/2013

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# Performance

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Primary Risks	Expenses		Current Period Returns (%)				Annualized Returns (%)				Since Inception	Inception Date		
		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr	% Rank Category (Funds in Cat)
<b>Balanced / Asset Allocation</b>															
Allocation--70% to 85% Equity				-1.01	10.19	24.23	(311)	10.17	(288)	10.45	(262)	10.53	(188)		
BM: Morningstar Agg Tgt Risk TR USD					-1.05	11.36	28.92		11.79		12.68		12.28		
<b>MissionSquare MP Lng-Trm Gr R9</b>		<b>0.56</b>		<b>-0.46</b>	<b>10.77</b>	<b>24.20</b>	<b>40</b>	<b>11.46</b>	<b>25</b>	<b>11.64</b>	<b>24</b>	<b>11.12</b>	<b>36</b>	<b>n/a</b>	<b>10/11/2013</b>
<b>US Equity</b>															
Large Value				-1.04	16.30	34.79	(1205)	9.62	(1144)	11.14	(1022)	12.72	(747)		
BM: Russell 1000 Value TR USD					-0.78	16.14	35.01		10.07		10.94		13.51		
<b>Invesco Diversified Dividend Y</b>		<b>0.59</b>		<b>-1.03</b>	<b>11.94</b>	<b>27.27</b>	<b>81</b>	<b>8.62</b>	<b>69</b>	<b>8.20</b>	<b>90</b>	<b>12.02</b>	<b>75</b>	<b>9.78</b>	<b>10/03/2008</b>
800-959-4246															

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# Performance

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Primary Risks	Expenses		Current Period Returns (%)				Annualized Returns (%)				Since Inception	Inception Date		
		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr	% Rank Category (Funds in Cat)
<b>US Equity</b>															
<b>Large Value</b>				-1.04	16.30	34.79	(1205)	9.62	(1144)	11.14	(1022)	12.72	(747)		
<i>BM: Russell 1000 Value TR USD</i>				-0.78	16.14	35.01		10.07		10.94		13.51			
<b>MFS Value R4</b>		<b>0.58</b>		<b>0.65</b>	<b>15.52</b>	<b>30.05</b>	<b>71</b>	<b>11.36</b>	<b>24</b>	<b>11.60</b>	<b>41</b>	<b>13.91</b>	<b>20</b>	<b>8.97</b>	<b>04/01/2005</b>
800-225-2606															
<b>MissionSquare Equity Income R9</b>		<b>0.53</b>		<b>-0.28</b>	<b>16.46</b>	<b>36.48</b>	<b>41</b>	<b>8.78</b>	<b>66</b>	<b>10.34</b>	<b>68</b>	<b>11.83</b>	<b>79</b>	<b>n/a</b>	<b>10/11/2013</b>
<b>Large Blend</b>				-0.18	15.00	29.94	(1380)	14.34	(1257)	15.28	(1102)	15.12	(812)		
<i>BM: S&amp;P 500 TR USD</i>				0.58	15.92	30.00		15.99		16.90		16.63			
<b>Invesco Main Street Y</b>		<b>0.60</b>		<b>0.03</b>	<b>16.29</b>	<b>28.31</b>	<b>69</b>	<b>15.02</b>	<b>49</b>	<b>14.70</b>	<b>68</b>	<b>15.40</b>	<b>55</b>	<b>8.78</b>	<b>11/01/1996</b>
800-959-4246															

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		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr	% Rank Category (Funds in Cat)
<b>US Equity</b>															
Large Blend				-0.18	15.00	29.94	(1380)	14.34	(1257)	15.28	(1102)	15.12	(812)		
<i>BM: S&amp;P 500 TR USD</i>				0.58	15.92	30.00		15.99		16.90		16.63			
MissionSquare 500 Stock Index R5		0.19		0.53	15.77	29.83	53	15.81	33	16.69	28	16.41	24	n/a	04/01/1999
MissionSquare Broad Market Index R5		0.20		-0.07	14.95	31.87	29	15.83	33	16.69	28	16.40	25	n/a	04/01/1999
MissionSquare Growth & Income R9		0.39		0.48	14.93	26.80	79	14.07	60	15.72	50	15.73	45	n/a	10/11/2013
Parnassus Core Equity Investor 800-999-3505		0.84		0.12	15.18	27.94	72	18.14	6	16.75	26	16.44	23	11.56	08/31/1992

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As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Primary Risks	Expenses		Current Period Returns (%)				Annualized Returns (%)				Since Inception	Inception Date	
		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr
<b>US Equity</b>														
<b>Large Growth</b>				-0.07	12.40	26.60	(1235)	19.75	(1133)	20.68	(1024)	17.93	(762)	
<i>BM: Russell 1000 Growth TR USD</i>				1.16	14.30	27.32		22.00		22.84		19.68		
<b>Fidelity® Contrafund®</b> 800-544-8544		<b>0.86</b>	<b>0.37</b>	<b>14.87</b>	<b>24.34</b>	<b>69</b>	<b>18.36</b>	<b>62</b>	<b>20.56</b>	<b>49</b>	<b>17.96</b>	<b>52</b>	<b>13.02</b>	<b>05/17/1967</b>
<b>MissionSquare Growth R9</b>		<b>0.56</b>	<b>0.61</b>	<b>13.88</b>	<b>25.21</b>	<b>63</b>	<b>20.53</b>	<b>40</b>	<b>21.54</b>	<b>38</b>	<b>17.98</b>	<b>52</b>	<b>n/a</b>	<b>10/11/2013</b>
<b>T. Rowe Price Growth Stock Adv</b> 800-638-5660		<b>0.92</b>	<b>-0.90</b>	<b>14.37</b>	<b>27.99</b>	<b>37</b>	<b>20.47</b>	<b>41</b>	<b>21.80</b>	<b>35</b>	<b>19.41</b>	<b>24</b>	<b>10.75</b>	<b>12/31/2001</b>
<b>Mid-Cap Value</b>				-1.49	19.53	46.91	(408)	9.41	(391)	10.47	(348)	12.92	(250)	
<i>BM: Russell Mid Cap Value TR USD</i>				-1.01	18.24	42.40		10.28		10.59		13.93		
<b>MissionSquare Select Value R9</b>		<b>0.61</b>	<b>-0.44</b>	<b>19.96</b>	<b>43.96</b>	<b>59</b>	<b>10.85</b>	<b>29</b>	<b>10.67</b>	<b>47</b>	<b>12.61</b>	<b>67</b>	<b>8.16</b>	<b>10/11/2013</b>

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# Performance

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Primary Risks	Expenses		Current Period Returns (%)				Annualized Returns (%)				Since Inception	Inception Date		
		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr	% Rank Category (Funds in Cat)
<b>US Equity</b>															
<b>Mid-Cap Value</b>				-1.49	19.53	46.91	(408)	9.41	(391)	10.47	(348)	12.92	(250)		
<i>BM: Russell Mid Cap Value TR USD</i>				-1.01	18.24	42.40		10.28		10.59		13.93			
<b>Victory Sycamore Established Value Y</b>		<b>0.63</b>		<b>-0.63</b>	<b>22.05</b>	<b>47.15</b>	<b>44</b>	<b>12.92</b>	<b>8</b>	<b>13.31</b>	<b>7</b>	<b>15.43</b>	<b>2</b>	<b>13.75</b>	<b>01/28/2013</b>
800-539-3863															
<b>Mid-Cap Growth</b>				-0.86	9.72	33.09	(584)	18.19	(549)	18.82	(495)	16.49	(386)		
<i>BM: Russell Mid Cap Growth TR USD</i>				-0.76	9.60	30.45		19.14		19.27		17.54			
<b>AMG TimesSquare Mid Cap Growth N</b>		<b>1.18</b>		<b>0.98</b>	<b>10.33</b>	<b>30.01</b>	<b>63</b>	<b>19.47</b>	<b>35</b>	<b>18.76</b>	<b>46</b>	<b>17.14</b>	<b>38</b>	<b>11.87</b>	<b>03/04/2005</b>
800-548-4539															
<b>Carillon Eagle Mid Cap Growth R5</b>		<b>0.73</b>		<b>0.41</b>	<b>8.50</b>	<b>28.30</b>	<b>76</b>	<b>18.13</b>	<b>47</b>	<b>20.65</b>	<b>27</b>	<b>18.23</b>	<b>17</b>	<b>16.01</b>	<b>12/28/2009</b>
800-421-4184															

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Asset Class / Morningstar Category / Benchmark / Investment	Primary Risks	Expenses		Current Period Returns (%)				Annualized Returns (%)				Since Inception	Inception Date		
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<b>US Equity</b>															
<b>Mid-Cap Growth</b>				-0.86	9.72	33.09	(584)	18.19	(549)	18.82	(495)	16.49	(386)		
<i>BM: Russell Mid Cap Growth TR USD</i>				-0.76	9.60	30.45		19.14		19.27		17.54			
<b>MissionSquare Aggressive Ops R9</b>		<b>0.64</b>		<b>-0.23</b>	<b>8.80</b>	<b>29.51</b>	<b>68</b>	<b>16.87</b>	<b>56</b>	<b>17.56</b>	<b>58</b>	<b>16.03</b>	<b>62</b>	<b>n/a</b>	<b>10/11/2013</b>
<b>Small Value</b>				-2.08	24.24	62.35	(433)	8.20	(405)	10.13	(382)	12.40	(289)		
<i>BM: Russell 2000 Value TR USD</i>				-2.98	22.92	63.92		8.58		11.03		13.22			
<b>LSV Small Cap Value Investor</b>		<b>1.09</b>		<b>-2.03</b>	<b>25.54</b>	<b>63.40</b>	<b>48</b>	<b>4.39</b>	<b>88</b>	<b>7.29</b>	<b>89</b>	<b>n/a</b>	<b>--</b>	<b>6.29</b>	<b>06/10/2014</b>
888-386-3578															
<b>Small Blend</b>				-2.23	17.69	51.11	(641)	9.47	(603)	11.96	(525)	13.70	(360)		
<i>BM: Russell 2000 TR USD</i>				-4.36	12.41	47.68		10.54		13.45		14.63			
<b>MissionSquare Mid/Small Co Index R5</b>		<b>0.20</b>		<b>-2.71</b>	<b>13.80</b>	<b>45.05</b>	<b>77</b>	<b>12.39</b>	<b>14</b>	<b>14.16</b>	<b>13</b>	<b>15.11</b>	<b>15</b>	<b>n/a</b>	<b>04/01/1999</b>

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		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr
<b>US Equity</b>														
Small Blend				-2.23	17.69	51.11	(641)	9.47	(603)	11.96	(525)	13.70	(360)	
<i>BM: Russell 2000 TR USD</i>				-4.36	12.41	47.68		10.54		13.45		14.63		
<b>MissionSquare Small Cap Discovery R9</b>		<b>0.60</b>		<b>-3.33</b>	<b>9.97</b>	<b>46.38</b>	<b>73</b>	<b>10.89</b>	<b>27</b>	<b>14.25</b>	<b>12</b>	<b>14.65</b>	<b>27</b>	<b>8.88</b> <b>10/11/2013</b>
<b>Small Growth</b>														
Small Growth				-2.57	9.63	39.55	(611)	15.66	(575)	18.25	(506)	16.46	(381)	
<i>BM: Russell 2000 Growth TR USD</i>				-5.65	2.82	33.27		11.70		15.34		15.74		
<b>Invesco Discovery Y</b>		<b>0.83</b>		<b>1.85</b>	<b>11.60</b>	<b>37.09</b>	<b>56</b>	<b>21.99</b>	<b>11</b>	<b>23.33</b>	<b>14</b>	<b>18.87</b>	<b>14</b>	<b>10.71</b> <b>06/01/1994</b>
800-959-4246														
<b>Foreign Equity</b>														
Foreign Large Blend				-1.90	7.05	23.96	(770)	7.55	(691)	8.33	(591)	8.07	(397)	
<i>BM: MSCI EAFE NR USD</i>				-0.45	8.35	25.73		7.62		8.81		8.10		
<b>MissionSquare International R9</b>		<b>0.75</b>		<b>-2.31</b>	<b>8.08</b>	<b>25.53</b>	<b>36</b>	<b>9.25</b>	<b>19</b>	<b>9.26</b>	<b>28</b>	<b>8.70</b>	<b>25</b>	<b>n/a</b> <b>10/11/2013</b>

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		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr	% Rank Category (Funds in Cat)
<b>Foreign Equity</b>															
<b>Foreign Large Blend</b>				-1.90	7.05	23.96	(770)	7.55	(691)	8.33	(591)	8.07	(397)		
<i>BM: MSCI EAFE NR USD</i>				-0.45	8.35	25.73		7.62		8.81		8.10			
<b>MissionSquare Overseas Eq Idx R5</b>		<b>0.26</b>		<b>-0.96</b>	<b>7.77</b>	<b>24.77</b>	<b>47</b>	<b>7.55</b>	<b>52</b>	<b>8.70</b>	<b>47</b>	<b>8.10</b>	<b>45</b>	<b>n/a</b>	<b>04/01/1999</b>
<b>Foreign Large Growth</b>				-1.52	5.36	20.30	(439)	13.07	(383)	12.18	(322)	10.50	(221)		
<i>BM: MSCI EAFE Growth NR USD</i>				0.07	6.88	20.87		11.91		11.41		10.06			
<b>Fidelity® Diversified International</b> 800-544-8544		<b>1.05</b>		<b>1.57</b>	<b>8.39</b>	<b>21.00</b>	<b>47</b>	<b>12.80</b>	<b>45</b>	<b>11.32</b>	<b>56</b>	<b>10.46</b>	<b>43</b>	<b>8.69</b>	<b>12/27/1991</b>
<b>Diversified Emerging Mkts</b>				-6.79	1.42	21.59	(784)	9.94	(708)	9.07	(598)	6.33	(317)		
<i>BM: MSCI EM NR USD</i>				-8.09	-1.25	18.20		8.58		9.23		6.09			
<b>MissionSquare Emerging Markets R9</b>		<b>0.83</b>		<b>-6.27</b>	<b>-2.55</b>	<b>19.51</b>	<b>52</b>	<b>9.42</b>	<b>43</b>	<b>n/a</b>	<b>--</b>	<b>n/a</b>	<b>--</b>	<b>7.47</b>	<b>12/18/2017</b>

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# Performance

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Primary Risks	Expenses		Current Period Returns (%)				Annualized Returns (%)				Since Inception	Inception Date	
		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr
<b>Specialty / Other</b>														
Real Estate				0.65	21.24	34.73	(246)	10.86	(231)	7.27	(199)	10.97	(147)	
<i>BM: S&amp;P United States REIT TR USD</i>				0.97	22.89	37.03		9.92		6.61		11.10		
<b>Nuveen Real Estate Securities I</b>		<b>1.05</b>		<b>1.24</b>	<b>21.33</b>	<b>30.74</b>	<b>76</b>	<b>10.18</b>	<b>62</b>	<b>6.74</b>	<b>64</b>	<b>11.04</b>	<b>50</b>	<b>11.20</b>
800-257-8787														
<b>Target Date</b>														
Target-Date Retirement				-0.20	3.38	9.04	(167)	7.03	(150)	5.92	(120)	5.61	(78)	
<i>BM: Morningstar Lifetime Mod Incm TR USD</i>				0.00	4.83	11.61		7.97		6.72		6.23		
<b>MissionSquare Retirement Target Inc R9</b>		<b>0.51</b>		<b>0.00</b>	<b>3.70</b>	<b>9.24</b>	<b>49</b>	<b>7.24</b>	<b>41</b>	<b>6.31</b>	<b>36</b>	<b>5.72</b>	<b>54</b>	<b>n/a</b>
10/11/2013														

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As of September 30, 2021

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		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr	% Rank Category (Funds in Cat)
<b>Target Date</b>															
<b>Target-Date 2015</b>				-0.21	5.00	12.47	(116)	8.39	(110)	7.57	(76)	7.87	(44)		
<i>BM: Morningstar Lifetime Mod 2015 TR USD</i>				-0.18	4.87	12.85		9.21		7.94		7.86			
<b>MissionSquare Retirement Target 2015 R9</b>		<b>0.52</b>		<b>-0.10</b>	<b>4.84</b>	<b>11.96</b>	<b>59</b>	<b>8.05</b>	<b>67</b>	<b>7.35</b>	<b>60</b>	<b>7.60</b>	<b>71</b>	<b>n/a</b>	<b>10/11/2013</b>
<b>Target-Date 2020</b>				-0.33	5.40	13.70	(174)	8.63	(161)	8.05	(122)	8.49	(66)		
<i>BM: Morningstar Lifetime Mod 2020 TR USD</i>				-0.29	5.24	14.14		9.71		8.58		8.65			
<b>MissionSquare Retirement Target 2020 R9</b>		<b>0.54</b>		<b>-0.24</b>	<b>5.57</b>	<b>13.40</b>	<b>55</b>	<b>8.47</b>	<b>60</b>	<b>8.02</b>	<b>60</b>	<b>8.43</b>	<b>66</b>	<b>n/a</b>	<b>10/11/2013</b>
<b>Target-Date 2025</b>				-0.50	6.08	15.51	(222)	9.19	(204)	8.87	(163)	9.15	(90)		
<i>BM: Morningstar Lifetime Mod 2025 TR USD</i>				-0.42	5.93	16.07		10.15		9.35		9.57			
<b>MissionSquare Retirement Target 2025 R9</b>		<b>0.56</b>		<b>-0.32</b>	<b>6.90</b>	<b>16.71</b>	<b>32</b>	<b>9.33</b>	<b>55</b>	<b>9.03</b>	<b>56</b>	<b>9.42</b>	<b>47</b>	<b>n/a</b>	<b>10/11/2013</b>

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		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr	% Rank Category (Funds in Cat)
<b>Target Date</b>															
<b>Target-Date 2030</b>				-0.66	7.25	18.33	(223)	10.02	(203)	9.99	(163)	9.99	(86)		
<i>BM: Morningstar Lifetime Mod 2030 TR USD</i>					-0.57	7.09	18.97		10.57		10.26		10.49		
<b>MissionSquare Retirement Target 2030 R9</b>		<b>0.58</b>		<b>-0.54</b>	<b>8.44</b>	<b>20.15</b>	<b>23</b>	<b>10.40</b>	<b>43</b>	<b>10.13</b>	<b>53</b>	<b>10.42</b>	<b>39</b>	<b>n/a</b>	<b>10/11/2013</b>
<b>Target-Date 2035</b>				-0.83	8.58	21.49	(215)	10.83	(201)	10.98	(160)	10.89	(87)		
<i>BM: Morningstar Lifetime Mod 2035 TR USD</i>					-0.73	8.58	22.53		10.90		11.10		11.20		
<b>MissionSquare Retirement Target 2035 R9</b>		<b>0.59</b>		<b>-0.66</b>	<b>9.81</b>	<b>23.09</b>	<b>26</b>	<b>11.15</b>	<b>37</b>	<b>11.04</b>	<b>52</b>	<b>11.32</b>	<b>34</b>	<b>n/a</b>	<b>10/11/2013</b>
<b>Target-Date 2040</b>				-0.99	9.69	24.09	(217)	11.37	(203)	11.65	(163)	11.42	(86)		
<i>BM: Morningstar Lifetime Mod 2040 TR USD</i>					-0.89	9.89	25.71		11.17		11.69		11.58		
<b>MissionSquare Retirement Target 2040 R9</b>		<b>0.60</b>		<b>-0.73</b>	<b>10.68</b>	<b>25.29</b>	<b>33</b>	<b>11.63</b>	<b>41</b>	<b>11.80</b>	<b>46</b>	<b>12.02</b>	<b>33</b>	<b>n/a</b>	<b>10/11/2013</b>

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As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Primary Risks	Expenses		Current Period Returns (%)				Annualized Returns (%)				Since Inception	Inception Date		
		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr	% Rank Category (Funds in Cat)
<b>Target Date</b>															
<b>Target-Date 2045</b>				-1.07	10.42	25.84	(215)	11.81	(201)	12.13	(160)	11.74	(86)		
<i>BM: Morningstar Lifetime Mod 2045 TR USD</i>				-1.01	10.65	27.69		11.32		11.96		11.68			
<b>MissionSquare Retirement Target 2045 R9</b>		<b>0.60</b>		<b>-0.85</b>	<b>11.59</b>	<b>27.64</b>	<b>25</b>	<b>12.24</b>	<b>34</b>	<b>12.51</b>	<b>41</b>	<b>12.43</b>	<b>23</b>	<b>10.67</b>	<b>10/11/2013</b>
<b>Target-Date 2050</b>				-1.14	10.71	26.57	(217)	11.92	(203)	12.27	(163)	11.89	(78)		
<i>BM: Morningstar Lifetime Mod 2050 TR USD</i>				-1.10	10.87	28.42		11.36		11.99		11.64			
<b>MissionSquare Retirement Target 2050 R9</b>		<b>0.60</b>		<b>-0.84</b>	<b>11.91</b>	<b>28.18</b>	<b>22</b>	<b>12.37</b>	<b>35</b>	<b>12.62</b>	<b>44</b>	<b>n/a</b>	<b>--</b>	<b>11.19</b>	<b>02/14/2014</b>
<b>Target-Date 2055</b>				-1.15	10.84	26.96	(215)	12.04	(201)	12.41	(157)	12.05	(65)		
<i>BM: Morningstar Lifetime Mod 2055 TR USD</i>				-1.17	10.83	28.59		11.32		11.96		11.55			
<b>MissionSquare Retirement Target 2055 R9</b>		<b>0.61</b>		<b>-0.87</b>	<b>11.89</b>	<b>28.25</b>	<b>30</b>	<b>12.40</b>	<b>35</b>	<b>12.60</b>	<b>51</b>	<b>n/a</b>	<b>--</b>	<b>12.32</b>	<b>11/18/2016</b>

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		Gross Expense Ratio	Maximum Sales Charge*	3 Mos	YTD	1 Yr	% Rank Category (Funds in Cat)	3 Yr	% Rank Category (Funds in Cat)	5 Yr	% Rank Category (Funds in Cat)			10 Yr	% Rank Category (Funds in Cat)
<b>Target Date</b>															
Target-Date 2060				-1.18	10.94	27.26	(210)	12.08	(187)	12.50	(124)	n/a			
BM: Morningstar Lifetime Mod 2060 TR USD				-1.24	10.73	28.62		11.27		11.89		11.45			
<b>MissionSquare Retirement Target 2060 R9</b>		<b>0.67</b>		<b>-0.85</b>	<b>11.90</b>	<b>28.18</b>	<b>35</b>	<b>n/a</b>	<b>--</b>	<b>n/a</b>	<b>--</b>	<b>n/a</b>	<b>--</b>	<b>29.60</b>	<b>06/12/2020</b>

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# Calendar Year Performance

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Ticker	Annual Returns (%)									
		2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Bond</b>											
<b>Inflation-Protected Bond</b>											
		10.01	7.92	-1.64	2.72	4.59	-2.36	1.80	-7.85	6.45	10.93
<i>BM: Bloomberg US Treasury US TIPS TR USD</i>		10.99	8.43	-1.26	3.01	4.68	-1.44	3.64	-8.61	6.98	13.56
<b>MissionSquare Inflation Focused R9</b>	<b>F00000Q8JW</b>	<b>11.11</b>	<b>8.31</b>	<b>-1.62</b>	<b>2.98</b>	<b>4.68</b>	<b>-1.71</b>	<b>2.59</b>	<b>-8.78</b>	<b>7.05</b>	<b>11.72</b>
<b>Intermediate Core-Plus Bond</b>											
		8.06	8.94	-0.61	4.27	3.86	-0.45	5.42	-0.90	7.76	6.27
<i>BM: Bloomberg US Universal TR USD</i>		7.58	9.29	-0.25	4.09	3.91	0.43	5.56	-1.35	5.53	7.40
<b>Western Asset Core Plus Bond I</b>	<b>WACPX</b>	<b>9.39</b>	<b>12.28</b>	<b>-1.49</b>	<b>6.96</b>	<b>4.79</b>	<b>1.29</b>	<b>7.68</b>	<b>-1.07</b>	<b>8.44</b>	<b>6.72</b>
877-721-1926											
<b>Intermediate Core Bond</b>											
		7.52	8.06	-0.50	3.71	3.23	-0.26	5.18	-1.42	7.01	5.86
<i>BM: Bloomberg US Agg Bond TR USD</i>		7.51	8.72	0.01	3.54	2.65	0.55	5.97	-2.02	4.21	7.84
<b>MissionSquare Core Bond Index R5</b>	<b>F00000Q8IA</b>	<b>7.35</b>	<b>8.49</b>	<b>-0.26</b>	<b>3.30</b>	<b>2.47</b>	<b>0.28</b>	<b>5.83</b>	<b>-2.38</b>	<b>3.98</b>	<b>7.57</b>
<b>High Yield Bond</b>											
		4.91	12.62	-2.59	6.47	13.30	-4.01	1.11	6.90	14.67	2.83
<i>BM: ICE BofA US High Yield TR USD</i>		6.17	14.41	-2.26	7.48	17.49	-4.64	2.50	7.42	15.58	4.38
<b>PIMCO High Yield Admin</b>	<b>PHYAX</b>	<b>5.07</b>	<b>14.65</b>	<b>-2.73</b>	<b>6.74</b>	<b>12.42</b>	<b>-2.10</b>	<b>3.05</b>	<b>5.51</b>	<b>14.27</b>	<b>3.74</b>
888-877-4626											

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# Calendar Year Performance

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		2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>International Stock</b>											
World Large-Stock Blend		12.96	25.26	-10.06	22.28	6.93	-0.92	3.67	24.08	14.39	-7.19
BM: MSCI ACWI NR USD		16.25	26.60	-9.41	23.97	7.86	-2.36	4.16	22.80	16.13	-7.35
MissionSquare MP Gbl Eq Gr R9	F00000Q8LV	17.22	26.49	-9.76	24.18	6.12	-3.72	6.18	30.60	16.26	-4.08
<b>Balanced / Asset Allocation</b>											
Allocation--30% to 50% Equity		8.86	14.81	-5.04	9.86	6.62	-2.32	4.02	7.23	9.40	1.70
BM: Morningstar Mod Con Tgt Risk TR USD		11.86	15.25	-2.86	10.86	6.66	-1.03	4.30	8.83	9.66	2.60
MissionSquare MP Cons Growth R9	F00000Q8LA	10.49	14.42	-4.06	9.53	6.29	-1.57	3.36	11.27	9.09	1.29
Allocation--50% to 70% Equity		11.72	19.23	-5.76	13.21	7.34	-1.93	6.21	16.48	11.72	-0.11
BM: Morningstar Mod Agg Tgt Risk TR USD		13.51	22.95	-6.74	18.89	10.21	-2.40	4.97	20.18	14.33	-1.93
Fidelity® Puritan® 800-544-5555	FPURX	20.56	21.25	-4.16	18.74	5.03	1.77	10.75	20.34	13.79	0.67
MissionSquare MP Trad Growth R9	F00000Q8LH	13.65	19.60	-5.68	14.76	7.39	-1.92	4.75	17.92	11.42	-0.33

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Asset Class / Morningstar Category / Benchmark / Investment	Ticker	Annual Returns (%)									
		2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Balanced / Asset Allocation</b>											
Allocation--70% to 85% Equity		13.51	21.35	-7.93	15.80	7.93	-2.77	5.71	21.31	13.42	-3.80
BM: Morningstar Agg Tgt Risk TR USD		13.26	25.91	-8.17	21.95	11.33	-2.67	5.23	24.53	16.07	-3.60
<b>MissionSquare MP Lng-Trm Gr R9</b>	<b>F00000Q8LO</b>	<b>14.25</b>	<b>23.43</b>	<b>-7.25</b>	<b>18.47</b>	<b>8.35</b>	<b>-2.44</b>	<b>5.58</b>	<b>22.78</b>	<b>13.17</b>	<b>-1.80</b>
<b>US Equity</b>											
Large Value		2.91	25.04	-8.53	15.94	14.81	-4.05	10.21	31.21	14.57	-0.75
BM: Russell 1000 Value TR USD		2.80	26.54	-8.27	13.66	17.34	-3.83	13.45	32.53	17.51	0.39
<b>Invesco Diversified Dividend Y</b> 800-959-4246	<b>LCEYX</b>	<b>0.39</b>	<b>25.37</b>	<b>-7.53</b>	<b>8.41</b>	<b>14.61</b>	<b>2.05</b>	<b>12.26</b>	<b>29.30</b>	<b>17.45</b>	<b>-0.03</b>
<b>MFS Value R4</b> 800-225-2606	<b>MEIJX</b>	<b>3.91</b>	<b>30.08</b>	<b>-9.87</b>	<b>17.74</b>	<b>14.14</b>	<b>-0.54</b>	<b>10.57</b>	<b>35.81</b>	<b>16.42</b>	<b>0.05</b>
<b>MissionSquare Equity Income R9</b>	<b>F00000Q8M2</b>	<b>3.88</b>	<b>24.16</b>	<b>-11.55</b>	<b>16.47</b>	<b>17.20</b>	<b>-7.34</b>	<b>8.38</b>	<b>31.37</b>	<b>14.52</b>	<b>0.26</b>
Large Blend		15.83	28.78	-6.27	20.44	10.37	-1.07	10.96	31.50	14.96	-1.27
BM: S&P 500 TR USD		18.40	31.49	-4.38	21.83	11.96	1.38	13.69	32.39	16.00	2.11
<b>Invesco Main Street Y</b> 800-959-4246	<b>MIGYX</b>	<b>14.64</b>	<b>32.23</b>	<b>-7.66</b>	<b>16.98</b>	<b>11.70</b>	<b>3.36</b>	<b>10.72</b>	<b>31.90</b>	<b>17.06</b>	<b>0.19</b>

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		2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>US Equity</b>											
<b>Large Blend</b>		15.83	28.78	-6.27	20.44	10.37	-1.07	10.96	31.50	14.96	-1.27
<i>BM: S&amp;P 500 TR USD</i>		18.40	31.49	-4.38	21.83	11.96	1.38	13.69	32.39	16.00	2.11
<b>MissionSquare 500 Stock Index R5</b>	<b>F00000Q8JA</b>	18.17	31.30	-4.60	21.58	11.82	1.19	13.42	32.21	15.74	1.97
<b>MissionSquare Broad Market Index R5</b>	<b>F00000Q8JF</b>	20.52	30.86	-5.32	20.97	12.59	0.35	12.43	33.33	15.82	1.07
<b>MissionSquare Growth &amp; Income R9</b>	<b>F00000Q8M6</b>	15.65	29.75	-6.45	23.38	11.31	-0.06	10.86	34.21	16.81	-0.54
<b>Parnassus Core Equity Investor</b> 800-999-3505	<b>PRBLX</b>	21.19	30.69	-0.18	16.58	10.41	-0.55	14.49	33.98	15.43	3.13
<b>Large Growth</b>		35.86	31.90	-2.09	27.67	3.23	3.60	10.00	33.92	15.34	-2.46
<i>BM: Russell 1000 Growth TR USD</i>		38.49	36.39	-1.51	30.21	7.08	5.67	13.05	33.48	15.26	2.64
<b>Fidelity® Contrafund®</b> 800-544-8544	<b>FCNTX</b>	32.58	29.98	-2.13	32.21	3.36	6.46	9.56	34.15	16.26	-0.14
<b>MissionSquare Growth R9</b>	<b>F00000Q8ME</b>	36.42	33.18	-0.57	30.75	0.07	4.56	10.20	34.07	14.86	-4.06

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		2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>US Equity</b>											
<b>Large Growth</b>		35.86	31.90	-2.09	27.67	3.23	3.60	10.00	33.92	15.34	-2.46
<i>BM: Russell 1000 Growth TR USD</i>		38.49	36.39	-1.51	30.21	7.08	5.67	13.05	33.48	15.26	2.64
<b>T. Rowe Price Growth Stock Adv</b> 800-638-5660	<b>TRSAX</b>	<b>36.55</b>	<b>30.44</b>	<b>-1.28</b>	<b>33.31</b>	<b>1.15</b>	<b>10.58</b>	<b>8.57</b>	<b>38.86</b>	<b>18.66</b>	<b>-1.22</b>
<b>Mid-Cap Value</b>		2.63	25.18	-12.86	13.22	18.06	-5.41	9.31	35.14	16.60	-3.96
<i>BM: Russell Mid Cap Value TR USD</i>		4.96	27.06	-12.29	13.34	20.00	-4.78	14.75	33.46	18.51	-1.38
<b>MissionSquare Select Value R9</b>	<b>F00000Q8MI</b>	<b>5.13</b>	<b>29.61</b>	<b>-16.88</b>	<b>16.77</b>	<b>14.43</b>	<b>-6.70</b>	<b>8.20</b>	<b>35.04</b>	<b>16.77</b>	<b>0.00</b>
<b>Victory Sycamore Established Value Y</b> 800-539-3863	<b>VEVYX</b>	<b>8.10</b>	<b>28.73</b>	<b>-9.99</b>	<b>16.02</b>	<b>20.97</b>	<b>0.82</b>	<b>12.15</b>	<b>34.64</b>	<b>11.91</b>	<b>-0.03</b>
<b>Mid-Cap Growth</b>		39.26	32.52	-6.65	23.91	6.03	-0.95	7.00	34.93	14.07	-3.96
<i>BM: Russell Mid Cap Growth TR USD</i>		35.59	35.47	-4.75	25.27	7.33	-0.20	11.90	35.74	15.81	-1.65
<b>AMG TimesSquare Mid Cap Growth N</b> 800-548-4539	<b>TMDPX</b>	<b>33.03</b>	<b>37.14</b>	<b>-4.55</b>	<b>22.40</b>	<b>7.26</b>	<b>0.49</b>	<b>5.12</b>	<b>36.43</b>	<b>18.44</b>	<b>-2.01</b>
<b>Carillon Eagle Mid Cap Growth R5</b> 800-421-4184	<b>HARSX</b>	<b>40.21</b>	<b>34.90</b>	<b>-6.09</b>	<b>30.32</b>	<b>7.07</b>	<b>2.43</b>	<b>9.97</b>	<b>38.01</b>	<b>16.25</b>	<b>-8.57</b>

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		2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>US Equity</b>											
<b>Mid-Cap Growth</b>		39.26	32.52	-6.65	23.91	6.03	-0.95	7.00	34.93	14.07	-3.96
<i>BM: Russell Mid Cap Growth TR USD</i>		35.59	35.47	-4.75	25.27	7.33	-0.20	11.90	35.74	15.81	-1.65
<b>MissionSquare Aggressive Ops R9</b>	<b>F00000Q8MS</b>	<b>33.57</b>	<b>32.14</b>	<b>-6.26</b>	<b>22.74</b>	<b>10.03</b>	<b>-2.28</b>	<b>5.38</b>	<b>38.80</b>	<b>15.55</b>	<b>-10.19</b>
<b>Small Value</b>		4.02	21.43	-15.46	8.54	25.99	-6.71	3.34	36.22	16.00	-4.45
<i>BM: Russell 2000 Value TR USD</i>		4.63	22.39	-12.86	7.84	31.74	-7.47	4.22	34.52	18.05	-5.50
<b>LSV Small Cap Value Investor</b> 888-386-3578	<b>LVAQX</b>	<b>-6.27</b>	<b>20.25</b>	<b>-17.52</b>	<b>5.81</b>	<b>29.59</b>	<b>-5.12</b>	<b>9.85</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Small Blend</b>		10.99	23.75	-12.72	12.28	20.78	-5.38	3.79	37.39	15.46	-4.07
<i>BM: Russell 2000 TR USD</i>		19.96	25.52	-11.01	14.65	21.31	-4.41	4.89	38.82	16.35	-4.18
<b>MissionSquare Mid/Small Co Index R5</b>	<b>F00000Q8MM</b>	<b>19.86</b>	<b>27.65</b>	<b>-10.07</b>	<b>16.71</b>	<b>17.56</b>	<b>-3.04</b>	<b>6.99</b>	<b>37.42</b>	<b>18.17</b>	<b>-3.70</b>
<b>MissionSquare Small Cap Discovery R9</b>	<b>F00000Q8MW</b>	<b>20.01</b>	<b>28.67</b>	<b>-8.62</b>	<b>16.15</b>	<b>19.72</b>	<b>-7.91</b>	<b>6.28</b>	<b>39.49</b>	<b>16.05</b>	<b>-5.99</b>
<b>Small Growth</b>		38.62	27.68	-5.76	21.50	11.20	-2.41	2.44	40.91	13.15	-3.55
<i>BM: Russell 2000 Growth TR USD</i>		34.63	28.48	-9.31	22.17	11.32	-1.38	5.60	43.30	14.59	-2.91
<b>Invesco Discovery Y</b> 800-959-4246	<b>ODIYX</b>	<b>50.40</b>	<b>37.06</b>	<b>-3.35</b>	<b>29.41</b>	<b>4.49</b>	<b>2.22</b>	<b>-1.96</b>	<b>46.55</b>	<b>17.41</b>	<b>1.89</b>

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<b>Foreign Equity</b>											
<b>Foreign Large Blend</b>											
		9.30	21.59	-14.59	25.12	0.79	-1.59	-4.98	19.44	18.29	-13.97
<i>BM: MSCI EAFE NR USD</i>											
		7.82	22.01	-13.79	25.03	1.00	-0.81	-4.90	22.78	17.32	-12.14
<b>MissionSquare International R9</b>	<b>F00000Q8N3</b>	<b>11.21</b>	<b>23.73</b>	<b>-13.64</b>	<b>26.81</b>	<b>1.11</b>	<b>-1.82</b>	<b>-2.74</b>	<b>17.79</b>	<b>18.79</b>	<b>-8.38</b>
<b>MissionSquare Overseas Eq Idx R5</b>	<b>F00000Q8JO</b>	<b>8.21</b>	<b>21.87</b>	<b>-13.44</b>	<b>25.31</b>	<b>1.07</b>	<b>-1.32</b>	<b>-5.72</b>	<b>21.70</b>	<b>18.74</b>	<b>-12.28</b>
<b>Foreign Large Growth</b>											
		25.48	27.83	-14.08	30.87	-2.14	0.95	-3.92	18.58	17.70	-12.30
<i>BM: MSCI EAFE Growth NR USD</i>											
		18.29	27.90	-12.83	28.86	-3.04	4.09	-4.43	22.55	16.86	-12.11
<b>Fidelity® Diversified International</b> 800-544-8544	<b>FDIVX</b>	<b>18.91</b>	<b>29.70</b>	<b>-15.24</b>	<b>26.65</b>	<b>-3.73</b>	<b>3.12</b>	<b>-3.20</b>	<b>25.19</b>	<b>19.41</b>	<b>-13.78</b>
<b>Diversified Emerging Mkts</b>											
		17.90	19.25	-16.07	34.17	8.47	-13.79	-3.01	-0.14	18.15	-19.86
<i>BM: MSCI EM NR USD</i>											
		18.31	18.44	-14.58	37.28	11.19	-14.92	-2.19	-2.60	18.22	-18.42
<b>MissionSquare Emerging Markets R9</b>	<b>F00000ZPCM</b>	<b>21.80</b>	<b>19.31</b>	<b>-15.86</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Specialty / Other</b>											
<b>Real Estate</b>											
		-4.49	27.28	-5.97	6.22	6.89	2.41	28.03	1.55	17.60	7.51
<i>BM: S&amp;P United States REIT TR USD</i>											
		-7.52	24.45	-3.79	4.33	8.49	2.54	30.26	2.40	17.99	8.48
<b>Nuveen Real Estate Securities I</b> 800-257-8787	<b>FARCX</b>	<b>-6.12</b>	<b>25.56</b>	<b>-5.51</b>	<b>5.61</b>	<b>6.79</b>	<b>3.48</b>	<b>31.28</b>	<b>1.32</b>	<b>18.34</b>	<b>7.96</b>

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		2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Target Date</b>											
<b>Target-Date Retirement</b>											
		9.03	12.85	-3.16	8.81	5.10	-1.50	4.36	7.36	9.01	1.60
<i>BM: Morningstar Lifetime Mod Incm TR USD</i>		10.56	13.27	-2.20	8.55	5.98	-1.30	4.09	6.45	8.78	4.13
<b>MissionSquare Retirement Target Inc R9</b>	<b>F00000Q8K3</b>	<b>10.22</b>	<b>12.86</b>	<b>-3.32</b>	<b>9.04</b>	<b>5.92</b>	<b>-1.37</b>	<b>3.65</b>	<b>6.44</b>	<b>7.32</b>	<b>2.71</b>
<b>Target-Date 2015</b>											
		10.75	15.45	-3.86	11.29	6.12	-1.34	4.48	9.65	10.65	-0.27
<i>BM: Morningstar Lifetime Mod 2015 TR USD</i>		12.67	16.29	-3.54	11.39	7.10	-1.73	5.55	10.50	11.49	2.90
<b>MissionSquare Retirement Target 2015 R9</b>	<b>F00000Q8KB</b>	<b>11.31</b>	<b>15.11</b>	<b>-4.52</b>	<b>11.00</b>	<b>6.61</b>	<b>-1.55</b>	<b>4.37</b>	<b>14.01</b>	<b>10.49</b>	<b>0.82</b>
<b>Target-Date 2020</b>											
		10.79	16.14	-4.49	12.46	6.23	-1.57	4.72	11.57	11.68	-0.22
<i>BM: Morningstar Lifetime Mod 2020 TR USD</i>		13.32	17.73	-4.16	12.79	7.66	-1.88	5.87	12.98	12.53	1.75
<b>MissionSquare Retirement Target 2020 R9</b>	<b>F00000Q8KF</b>	<b>11.58</b>	<b>16.17</b>	<b>-4.73</b>	<b>12.58</b>	<b>6.91</b>	<b>-1.64</b>	<b>4.69</b>	<b>17.03</b>	<b>11.43</b>	<b>-0.10</b>
<b>Target-Date 2025</b>											
		11.84	18.25	-5.34	14.67	6.73	-1.59	5.07	15.30	13.03	-2.06
<i>BM: Morningstar Lifetime Mod 2025 TR USD</i>		13.67	19.36	-4.90	14.54	8.39	-2.06	6.04	16.28	13.67	0.24
<b>MissionSquare Retirement Target 2025 R9</b>	<b>F00000Q8KJ</b>	<b>12.49</b>	<b>18.62</b>	<b>-5.94</b>	<b>14.11</b>	<b>7.59</b>	<b>-1.90</b>	<b>4.90</b>	<b>20.04</b>	<b>12.40</b>	<b>-0.62</b>

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# Calendar Year Performance

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Ticker	Annual Returns (%)									
		2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Target Date</b>											
<b>Target-Date 2030</b>											
		12.99	20.07	-6.25	16.57	7.33	-1.79	5.04	16.65	13.59	-2.26
<i>BM: Morningstar Lifetime Mod 2030 TR USD</i>		13.69	21.24	-5.82	16.59	9.26	-2.30	6.01	19.64	14.68	-1.23
<b>MissionSquare Retirement Target 2030 R9</b>	<b>F00000Q8KN</b>	<b>13.97</b>	<b>20.84</b>	<b>-7.12</b>	<b>15.91</b>	<b>8.06</b>	<b>-2.18</b>	<b>5.26</b>	<b>22.50</b>	<b>13.49</b>	<b>-1.32</b>
<b>Target-Date 2035</b>											
		14.04	22.04	-7.04	18.43	7.57	-1.76	5.24	20.00	14.64	-3.51
<i>BM: Morningstar Lifetime Mod 2035 TR USD</i>		13.38	23.04	-6.82	18.52	10.07	-2.58	5.80	22.03	15.36	-2.28
<b>MissionSquare Retirement Target 2035 R9</b>	<b>F00000Q8KR</b>	<b>14.52</b>	<b>22.91</b>	<b>-8.14</b>	<b>17.73</b>	<b>8.49</b>	<b>-2.42</b>	<b>5.46</b>	<b>25.25</b>	<b>14.63</b>	<b>-2.15</b>
<b>Target-Date 2040</b>											
		14.56	23.19	-7.74	19.52	7.95	-1.99	5.25	19.97	14.64	-3.49
<i>BM: Morningstar Lifetime Mod 2040 TR USD</i>		13.09	24.35	-7.65	19.87	10.61	-2.83	5.51	23.05	15.71	-2.85
<b>MissionSquare Retirement Target 2040 R9</b>	<b>F00000Q8KV</b>	<b>14.88</b>	<b>24.19</b>	<b>-8.55</b>	<b>19.34</b>	<b>8.92</b>	<b>-2.74</b>	<b>5.57</b>	<b>27.38</b>	<b>15.44</b>	<b>-2.33</b>
<b>Target-Date 2045</b>											
		15.10	24.35	-8.14	20.51	7.93	-1.87	5.35	22.00	15.31	-4.10
<i>BM: Morningstar Lifetime Mod 2045 TR USD</i>		12.95	24.97	-8.17	20.53	10.84	-3.03	5.25	23.07	15.84	-3.19
<b>MissionSquare Retirement Target 2045 R9</b>	<b>F00000Q8KZ</b>	<b>15.75</b>	<b>25.12</b>	<b>-8.95</b>	<b>20.58</b>	<b>9.17</b>	<b>-2.90</b>	<b>5.61</b>	<b>27.99</b>	<b>15.65</b>	<b>-2.63</b>

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# Calendar Year Performance

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Ticker	Annual Returns (%)									
		2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Target Date</b>											
<b>Target-Date 2050</b>											
		15.25	24.54	-8.41	20.67	8.22	-2.01	5.42	21.02	15.07	-3.82
<i>BM: Morningstar Lifetime Mod 2050 TR USD</i>		12.91	25.09	-8.41	20.78	10.89	-3.19	5.00	22.83	15.94	-3.47
<b>MissionSquare Retirement Target 2050 R9</b>	<b>F00000Q8L3</b>	<b>15.84</b>	<b>25.36</b>	<b>-9.09</b>	<b>20.70</b>	<b>9.37</b>	<b>-2.98</b>	<b>5.44</b>	<b>27.47</b>	<b>n/a</b>	<b>n/a</b>
<b>Target-Date 2055</b>											
		15.47	24.91	-8.44	21.08	8.00	-1.71	5.49	23.14	15.52	-4.13
<i>BM: Morningstar Lifetime Mod 2055 TR USD</i>		12.91	25.05	-8.57	20.95	10.90	-3.34	4.74	22.49	16.00	-3.75
<b>MissionSquare Retirement Target 2055 R9</b>	<b>F00000Y60U</b>	<b>15.76</b>	<b>25.40</b>	<b>-9.03</b>	<b>20.61</b>	<b>9.46</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Target-Date 2060</b>											
		15.52	25.15	-8.52	21.27	7.81	-1.17	5.53	24.35	n/a	n/a
<i>BM: Morningstar Lifetime Mod 2060 TR USD</i>		12.89	24.96	-8.69	21.06	10.88	-3.48	4.53	22.18	15.90	-4.11
<b>MissionSquare Retirement Target 2060 R9</b>	<b>F0000159LJ</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

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# Risk Measures

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Ticker	Risk Measures - 3 Year Period				
		Alpha	Beta	Sharpe Ratio	Standard Deviation	R Squared
<b>Bond</b>						
Inflation-Protected Bond (BM: Bloomberg US Treasury US TIPS TR USD)		2.05	0.83	1.38	4.33	45.01
<b>MissionSquare Inflation Focused R9</b>	<b>F00000Q8JW</b>	<b>-0.36</b>	<b>1.04</b>	<b>1.43</b>	<b>4.27</b>	<b>98.03</b>
Intermediate Core-Plus Bond (BM: Bloomberg US Universal TR USD)		0.38	0.98	1.04	4.57	62.28
<b>Western Asset Core Plus Bond I</b>	<b>WACPX</b>	<b>-0.82</b>	<b>1.46</b>	<b>1.03</b>	<b>5.54</b>	<b>86.98</b>
Intermediate Core Bond (BM: Bloomberg US Agg Bond TR USD)		0.00	0.99	1.15	3.78	86.01
<b>MissionSquare Core Bond Index R5</b>	<b>F00000Q8IA</b>	<b>-0.16</b>	<b>0.99</b>	<b>1.18</b>	<b>3.54</b>	<b>99.15</b>
High Yield Bond (BM: ICE BofA US High Yield TR USD)		2.70	0.53	0.56	9.24	4.51
<b>PIMCO High Yield Admin</b>	<b>PHYAX</b>	<b>0.06</b>	<b>0.87</b>	<b>0.62</b>	<b>8.29</b>	<b>98.60</b>
<b>International Stock</b>						
World Large-Stock Blend (BM: MSCI ACWI NR USD)		-1.04	0.97	0.61	18.14	94.50
<b>MissionSquare MP Gbl Eq Gr R9</b>	<b>F00000Q8LV</b>	<b>-0.18</b>	<b>1.00</b>	<b>0.67</b>	<b>18.30</b>	<b>99.59</b>
<b>Balanced / Asset Allocation</b>						
Allocation--30% to 50% Equity (BM: Morningstar Mod Con Tgt Risk TR USD)		-0.57	0.82	0.73	9.82	92.35
<b>MissionSquare MP Cons Growth R9</b>	<b>F00000Q8LA</b>	<b>-1.00</b>	<b>1.01</b>	<b>0.83</b>	<b>8.21</b>	<b>97.92</b>
<b>MissionSquare MP Cons Growth R9</b>	<b>F00000Q8LA</b>	<b>-1.00</b>	<b>1.01</b>	<b>0.83</b>	<b>8.21</b>	<b>97.92</b>
Allocation--50% to 70% Equity (BM: Morningstar Mod Tgt Risk TR USD)		-0.97	1.09	0.71	13.11	92.74
<b>Fidelity® Puritan®</b>	<b>FPURX</b>	<b>1.97</b>	<b>1.09</b>	<b>0.92</b>	<b>13.00</b>	<b>92.80</b>
<b>MissionSquare MP Trad Growth R9</b>	<b>F00000Q8LH</b>	<b>-0.17</b>	<b>1.06</b>	<b>0.77</b>	<b>12.33</b>	<b>98.64</b>
<b>MissionSquare MP Trad Growth R9</b>	<b>F00000Q8LH</b>	<b>-0.17</b>	<b>1.06</b>	<b>0.77</b>	<b>12.33</b>	<b>98.64</b>
Allocation--70% to 85% Equity (BM: Morningstar Mod Agg Tgt Risk TR USD)		-2.44	1.34	0.63	16.01	94.38
<b>MissionSquare MP Lng-Trm Gr R9</b>	<b>F00000Q8LO</b>	<b>0.35</b>	<b>1.00</b>	<b>0.72</b>	<b>15.31</b>	<b>98.96</b>
<b>MissionSquare MP Lng-Trm Gr R9</b>	<b>F00000Q8LO</b>	<b>0.35</b>	<b>1.00</b>	<b>0.72</b>	<b>15.31</b>	<b>98.96</b>
<b>US Equity</b>						
Large Value (BM: Russell 1000 Value TR USD)		-5.64	1.02	0.50	20.44	88.35
<b>Invesco Diversified Dividend Y</b>	<b>LCEYX</b>	<b>-0.02</b>	<b>0.82</b>	<b>0.51</b>	<b>16.89</b>	<b>95.59</b>

Refer to Glossary section for definitions of each metric.

# Risk Measures

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Ticker	Risk Measures - 3 Year Period				
		Alpha	Beta	Sharpe Ratio	Standard Deviation	R Squared
<b>US Equity</b>						
Large Value (BM: Russell 1000 Value TR USD)		-5.64	1.02	0.50	20.44	88.35
MFS Value R4	MEIJX	1.73	0.92	0.61	18.79	98.00
MissionSquare Equity Income R9	F00000Q8M2	-1.10	0.99	0.47	19.99	99.19
Large Blend (BM: S&P 500 TR USD)		-1.38	1.00	0.74	19.30	95.42
Invesco Main Street Y	MIGYX	-0.75	0.99	0.78	18.86	98.37
MissionSquare 500 Stock Index R5	F00000Q8JA	-0.18	1.00	0.82	18.84	100.00
MissionSquare Broad Market Index R5	F00000Q8JF	-0.65	1.04	0.79	19.67	99.52
MissionSquare Growth & Income R9	F00000Q8M6	-1.40	0.98	0.75	18.42	99.49
Parnassus Core Equity Investor	PRBLX	3.46	0.87	1.02	16.76	96.24
Large Growth (BM: Russell 1000 Growth TR USD)		3.17	1.02	0.93	20.36	89.43
Fidelity® Contrafund®	FCNTX	-2.31	0.96	0.91	19.54	97.85
MissionSquare Growth R9	F00000Q8ME	-0.68	0.97	1.00	19.66	99.03
T. Rowe Price Growth Stock Adv	TRSAX	-1.14	1.00	0.97	20.34	97.50
Mid-Cap Value (BM: Russell Mid Cap Value TR USD)		-7.75	1.21	0.45	24.85	84.43
MissionSquare Select Value R9	F00000Q8MI	0.78	0.96	0.52	22.64	98.64
Victory Sycamore Established Value Y	VEVYX	2.61	0.96	0.60	22.70	98.57
Mid-Cap Growth (BM: Russell Mid Cap Growth TR USD)		1.06	1.11	0.79	23.24	82.10
AMG TimesSquare Mid Cap Growth N	TMDPX	1.58	0.92	0.92	20.54	96.75
Carillon Eagle Mid Cap Growth R5	HARSX	-1.54	1.05	0.78	23.50	97.68
MissionSquare Aggressive Ops R9	F00000Q8MS	-1.48	0.97	0.78	21.58	98.29
Small Value (BM: Russell 2000 Value TR USD)		-9.44	1.31	0.39	28.17	76.34
LSV Small Cap Value Investor	LVAQX	-4.12	1.16	0.27	31.76	97.99
Small Blend (BM: Russell 2000 TR USD)		-7.86	1.23	0.44	25.54	82.09
MissionSquare Mid/Small Co Index R5	F00000Q8MM	2.03	0.95	0.56	24.57	98.46

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# Risk Measures

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Ticker	Alpha	Risk Measures - 3 Year Period			
			Beta	Sharpe Ratio	Standard Deviation	R Squared
<b>US Equity</b>						
Small Blend (BM: Russell 2000 TR USD)		-7.86	1.23	0.44	25.54	82.09
<b>MissionSquare Small Cap Discovery R9</b>	<b>F00000Q8MW</b>	<b>0.36</b>	<b>1.00</b>	<b>0.49</b>	<b>25.98</b>	<b>98.88</b>
Small Growth (BM: Russell 2000 Growth TR USD)		-1.84	1.19	0.66	25.46	78.01
<b>Invesco Discovery Y</b>	<b>ODIYX</b>	<b>10.39</b>	<b>0.84</b>	<b>0.93</b>	<b>23.08</b>	<b>87.47</b>
<b>Foreign Equity</b>						
Foreign Large Blend (BM: MSCI ACWI Ex USA NR USD)		-0.31	0.99	0.44	18.15	94.05
<b>MissionSquare International R9</b>	<b>F00000Q8N3</b>	<b>0.99</b>	<b>1.04</b>	<b>0.51</b>	<b>18.70</b>	<b>97.11</b>
<b>MissionSquare Overseas Eq Idx R5</b>	<b>F00000Q8JO</b>	<b>-0.32</b>	<b>0.99</b>	<b>0.44</b>	<b>17.84</b>	<b>96.04</b>
Foreign Large Growth (BM: MSCI ACWI Ex USA Growth NR USD)		5.14	0.93	0.68	17.77	85.95
<b>Fidelity® Diversified International</b>	<b>FDIVX</b>	<b>0.94</b>	<b>0.99</b>	<b>0.74</b>	<b>16.86</b>	<b>93.97</b>
Diversified Emerging Mkts (BM: MSCI EM NR USD)		2.00	1.02	0.51	20.14	81.18
<b>MissionSquare Emerging Markets R9</b>	<b>F00000ZPCM</b>	<b>1.04</b>	<b>0.96</b>	<b>0.52</b>	<b>18.93</b>	<b>96.99</b>
<b>Specialty / Other</b>						
Real Estate (BM: S&P United States REIT TR USD)		0.21	0.90	0.60	20.10	67.02
<b>Nuveen Real Estate Securities I</b>	<b>FARCX</b>	<b>1.03</b>	<b>0.88</b>	<b>0.57</b>	<b>17.96</b>	<b>97.01</b>
<b>Target Date</b>						
Target-Date Retirement (BM: Morningstar Lifetime Mod Incm TR USD)		0.85	0.56	0.91	6.70	91.05
<b>MissionSquare Retirement Target Inc R9</b>	<b>F00000Q8K3</b>	<b>-0.04</b>	<b>0.89</b>	<b>0.94</b>	<b>6.56</b>	<b>98.21</b>
<b>MissionSquare Retirement Target Inc R9</b>	<b>F00000Q8K3</b>	<b>-0.04</b>	<b>0.89</b>	<b>0.94</b>	<b>6.56</b>	<b>98.21</b>
Target-Date 2015 (BM: Morningstar Lifetime Mod 2015 TR USD)		0.56	0.74	0.85	8.71	96.37
<b>MissionSquare Retirement Target 2015 R9</b>	<b>F00000Q8KB</b>	<b>-0.69</b>	<b>0.94</b>	<b>0.84</b>	<b>8.37</b>	<b>98.31</b>
<b>MissionSquare Retirement Target 2015 R9</b>	<b>F00000Q8KB</b>	<b>-0.69</b>	<b>0.94</b>	<b>0.84</b>	<b>8.37</b>	<b>98.31</b>
Target-Date 2020 (BM: Morningstar Lifetime Mod 2020 TR USD)		0.13	0.82	0.80	9.65	95.81
<b>MissionSquare Retirement Target 2020 R9</b>	<b>F00000Q8KF</b>	<b>-0.63</b>	<b>0.93</b>	<b>0.81</b>	<b>9.21</b>	<b>98.21</b>

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# Risk Measures

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Ticker	Risk Measures - 3 Year Period				
		Alpha	Beta	Sharpe Ratio	Standard Deviation	R Squared
<b>Target Date</b>						
Target-Date 2020 (BM: Morningstar Lifetime Mod 2020 TR USD)		0.13	0.82	0.80	9.65	95.81
MissionSquare Retirement Target 2020 R9	F00000Q8KF	-0.63	0.93	0.81	9.21	98.21
Target-Date 2025 (BM: Morningstar Lifetime Mod 2025 TR USD)		-0.31	0.94	0.76	10.98	96.90
MissionSquare Retirement Target 2025 R9	F00000Q8KJ	-0.77	1.00	0.76	11.16	98.12
MissionSquare Retirement Target 2025 R9	F00000Q8KJ	-0.77	1.00	0.76	11.16	98.12
Target-Date 2030 (BM: Morningstar Lifetime Mod 2030 TR USD)		-0.72	1.09	0.73	12.68	97.89
MissionSquare Retirement Target 2030 R9	F00000Q8KN	-0.35	1.02	0.73	13.22	98.78
MissionSquare Retirement Target 2030 R9	F00000Q8KN	-0.35	1.02	0.73	13.22	98.78
Target-Date 2035 (BM: Morningstar Lifetime Mod 2035 TR USD)		-1.12	1.24	0.71	14.39	98.15
MissionSquare Retirement Target 2035 R9	F00000Q8KR	0.26	1.00	0.72	14.85	99.24
MissionSquare Retirement Target 2035 R9	F00000Q8KR	0.26	1.00	0.72	14.85	99.24
Target-Date 2040 (BM: Morningstar Lifetime Mod 2040 TR USD)		-1.46	1.35	0.70	15.70	98.11
MissionSquare Retirement Target 2040 R9	F00000Q8KV	0.65	0.98	0.70	16.20	99.45
MissionSquare Retirement Target 2040 R9	F00000Q8KV	0.65	0.98	0.70	16.20	99.45
Target-Date 2045 (BM: Morningstar Lifetime Mod 2045 TR USD)		-1.66	1.43	0.69	16.64	98.06
MissionSquare Retirement Target 2045 R9	F00000Q8KZ	1.09	0.99	0.70	17.22	99.42
MissionSquare Retirement Target 2045 R9	F00000Q8KZ	1.09	0.99	0.70	17.22	99.42
Target-Date 2050 (BM: Morningstar Lifetime Mod 2050 TR USD)		-1.78	1.46	0.69	17.00	98.02
MissionSquare Retirement Target 2050 R9	F00000Q8L3	1.21	0.98	0.69	17.49	99.34
MissionSquare Retirement Target 2050 R9	F00000Q8L3	1.21	0.98	0.69	17.49	99.34
Target-Date 2055 (BM: Morningstar Lifetime Mod 2055 TR USD)		-1.81	1.48	0.69	17.21	98.01
MissionSquare Retirement Target 2055 R9	F00000Y60U	1.33	0.98	0.70	17.50	99.32
MissionSquare Retirement Target 2055 R9	F00000Y60U	1.33	0.98	0.70	17.50	99.32

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# Risk Measures

As of September 30, 2021

Asset Class / Morningstar Category / Benchmark / Investment	Ticker	Alpha	Risk Measures - 3 Year Period				
		Beta	Sharpe Ratio	Standard Deviation	R Squared		
<b>Target Date</b>							
Target-Date 2060 (BM: Morningstar Lifetime Mod 2060 TR USD)		-1.81	1.48	0.69	17.28	97.98	
<b>MissionSquare Retirement Target 2060 R9</b>		n/a	n/a	n/a	n/a	n/a	

Refer to Glossary section for definitions of each metric.

## Section III: Fees & Expenses

Fund past performance, as shown, is no guarantee of how the fund will perform in the future. The performance shown has been annualized for periods greater than one year. Investment returns and principal value will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. For current performance, visit [www.icmarc.org](http://www.icmarc.org).

Please read the fund's prospectus or disclosure materials carefully for a complete summary of all fees, expenses, investment objectives and strategies, risks, financial highlights, and performance information. Investing involves risk, including possible loss of the amount invested. Investors should carefully consider the information contained in the prospectus or disclosure materials before investing. To request a prospectus or disclosure materials, you may contact us by calling 800-669-7400 or visiting [www.icmarc.org](http://www.icmarc.org).

**IMPORTANT NOTICE REGARDING USE OF TICKER SYMBOLS UNDERLYING MISSIONSQUARE FUND PERFORMANCE:** Your plan's investment options may include the MissionSquare Funds which are collective investment trust funds that are exempt from SEC registration, are not listed on any public exchange, and do not have a ticker symbol. Note, however, that a certain subset of the MissionSquare Funds invest their assets in third-party registered mutual funds that have a ticker symbol ("MSQ Funds"). Reference to such underlying mutual funds, including reference to ticker symbols or other nonperformance data by MSQ Funds is for reference only. It is NOT reflective of the performance or fees of the corresponding MSQ Funds available in your plan. MSQ Funds will typically have certain recordkeeping and administrative fees that are in addition to the underlying mutual fund's fees. These fees will reduce the performance of the MSQ Fund when compared to the underlying mutual fund performance.



# Fees & Expenses

As of September 30, 2021

Asset Class / Morningstar Category / Investment	Ticker	Gross Expense Category Average	Net Expense Category Average	Gross Expense Ratio	Net Expense Ratio	12b-1 Fee	Redemption Fee (Y/N)
<b>Bond</b>							
<i>Inflation-Protected Bond</i>							
<b>MissionSquare Inflation Focused R9</b>	F00000Q8JW	0.75	0.61	0.40	0.40	n/a	N
<i>Intermediate Core-Plus Bond</i>							
<b>Western Asset Core Plus Bond I</b>	WACPX	1.01	0.76	0.52	0.45	n/a	N
<i>Intermediate Core Bond</i>							
<b>MissionSquare Core Bond Index R5</b>	F00000Q8IA	1.01	0.60	0.19	0.19	n/a	N
<i>High Yield Bond</i>							
<b>PIMCO High Yield Admin</b>	PHYAX	1.60	0.95	0.81	0.81	0.25	N
<b>International Stock</b>							
<i>World Large-Stock Blend</i>							
<b>MissionSquare MP Gbl Eq Gr R9</b>	F00000Q8LV	1.48	1.00	0.59	0.59	n/a	N
<b>Balanced / Asset Allocation</b>							
<i>Allocation--30% to 50% Equity</i>							
<b>MissionSquare MP Cons Growth R9</b>	F00000Q8LA	1.15	0.99	0.54	0.54	n/a	N
<i>Allocation--50% to 70% Equity</i>							
<b>Fidelity® Puritan®</b>	FPURX	1.20	1.06	0.52	0.52	n/a	N
<b>MissionSquare MP Trad Growth R9</b>	F00000Q8LH	1.20	1.06	0.55	0.55	n/a	N
<i>Allocation--70% to 85% Equity</i>							
<b>MissionSquare MP Lng-Trm Gr R9</b>	F00000Q8LO	1.14	1.05	0.56	0.56	n/a	N
<b>US Equity</b>							
<i>Large Value</i>							
<b>Invesco Diversified Dividend Y</b>	LCEYX	1.10	0.94	0.59	0.59	n/a	N

The Expense Ratio is a fund's total annual operating expenses (including management fees, distribution fees, and other expenses) revealed as a percentage of the fund's average net assets. The compensation arrangement for this plan may or may not allow for payment of 12b-1 fees by the fund to ICMA-RC or one of its affiliates.

# Fees & Expenses

As of September 30, 2021

Asset Class / Morningstar Category / Investment	Ticker	Gross Expense Category Average	Net Expense Category Average	Gross Expense Ratio	Net Expense Ratio	12b-1 Fee	Redemption Fee (Y/N)
<b>US Equity</b>							
<i>Large Value</i>							
<b>MFS Value R4</b>	MEIJX	1.10	0.94	0.58	0.58	n/a	N
<b>MissionSquare Equity Income R9</b>	F00000Q8M2	1.10	0.94	0.53	0.53	n/a	N
<i>Large Blend</i>							
<b>Invesco Main Street Y</b>	MIGYX	1.13	0.83	0.60	0.60	n/a	N
<b>MissionSquare 500 Stock Index R5</b>	F00000Q8JA	1.13	0.83	0.19	0.19	n/a	N
<b>MissionSquare Broad Market Index R5</b>	F00000Q8JF	1.13	0.83	0.20	0.20	n/a	N
<b>MissionSquare Growth &amp; Income R9</b>	F00000Q8M6	1.13	0.83	0.39	0.39	n/a	N
<b>Parnassus Core Equity Investor</b>	PRBLX	1.13	0.83	0.84	0.84	n/a	N
<i>Large Growth</i>							
<b>Fidelity® Contrafund®</b>	FCNTX	2.44	0.99	0.86	0.86	n/a	N
<b>MissionSquare Growth R9</b>	F00000Q8ME	2.44	0.99	0.56	0.56	n/a	N
<b>T. Rowe Price Growth Stock Adv</b>	TRSAX	2.44	0.99	0.92	0.92	0.25	N
<i>Mid-Cap Value</i>							
<b>MissionSquare Select Value R9</b>	F00000Q8MI	1.33	1.00	0.61	0.61	n/a	N
<b>Victory Sycamore Established Value Y</b>	VEVYX	1.33	1.00	0.63	0.63	0.00	N
<i>Mid-Cap Growth</i>							
<b>AMG TimesSquare Mid Cap Growth N</b>	TMDPX	1.53	1.08	1.18	1.18	n/a	N
<b>Carillon Eagle Mid Cap Growth R5</b>	HARSX	1.53	1.08	0.73	0.73	0.00	N
<b>MissionSquare Aggressive Ops R9</b>	F00000Q8MS	1.53	1.08	0.64	0.64	n/a	N
<i>Small Value</i>							
<b>LSV Small Cap Value Investor</b>	LVAQX	1.73	1.17	1.09	1.09	0.25	N

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# Fees & Expenses

As of September 30, 2021

Asset Class / Morningstar Category / Investment	Ticker	Gross Expense Category Average	Net Expense Category Average	Gross Expense Ratio	Net Expense Ratio	12b-1 Fee	Redemption Fee (Y/N)
<b>US Equity</b>							
<i>Small Blend</i>							
<b>MissionSquare Mid/Small Co Index R5</b>	F00000Q8MM	1.22	1.03	0.20	0.20	n/a	N
<b>MissionSquare Small Cap Discovery R9</b>	F00000Q8MW	1.22	1.03	0.60	0.60	n/a	N
<i>Small Growth</i>							
<b>Invesco Discovery Y</b>	ODIYX	1.59	1.23	0.83	0.83	n/a	N
<b>Foreign Equity</b>							
<i>Foreign Large Blend</i>							
<b>MissionSquare International R9</b>	F00000Q8N3	1.77	0.94	0.75	0.75	n/a	N
<b>MissionSquare Overseas Eq Idx R5</b>	F00000Q8JO	1.77	0.94	0.26	0.26	n/a	N
<i>Foreign Large Growth</i>							
<b>Fidelity® Diversified International</b>	FDIVX	1.46	1.07	1.05	1.05	n/a	N
<i>Diversified Emerging Mkts</i>							
<b>MissionSquare Emerging Markets R9</b>	F00000ZPCM	1.81	1.20	0.83	0.83	n/a	N
<b>Specialty / Other</b>							
<i>Real Estate</i>							
<b>Nuveen Real Estate Securities I</b>	FARCX	1.36	1.07	1.05	0.97	0.00	N
<b>Target Date</b>							
<i>Target-Date Retirement</i>							
<b>MissionSquare Retirement Target Inc R9</b>	F00000Q8K3	2.47	0.69	0.51	0.46	n/a	N
<i>Target-Date 2015</i>							
<b>MissionSquare Retirement Target 2015 R9</b>	F00000Q8KB	2.58	0.60	0.52	0.50	n/a	N
<i>Target-Date 2020</i>							
<b>MissionSquare Retirement Target 2020 R9</b>	F00000Q8KF	1.50	0.64	0.54	0.52	n/a	N

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# Fees & Expenses

As of September 30, 2021

Asset Class / Morningstar Category / Investment	Ticker	Gross Expense Category Average	Net Expense Category Average	Gross Expense Ratio	Net Expense Ratio	12b-1 Fee	Redemption Fee (Y/N)
<b>Target Date</b>							
<i>Target-Date 2025</i>							
<b>MissionSquare Retirement Target 2025 R9</b>	F00000Q8KJ	1.47	0.68	0.56	0.54	n/a	N
<i>Target-Date 2030</i>							
<b>MissionSquare Retirement Target 2030 R9</b>	F00000Q8KN	1.37	0.69	0.58	0.56	n/a	N
<i>Target-Date 2035</i>							
<b>MissionSquare Retirement Target 2035 R9</b>	F00000Q8KR	1.48	0.70	0.59	0.57	n/a	N
<i>Target-Date 2040</i>							
<b>MissionSquare Retirement Target 2040 R9</b>	F00000Q8KV	1.49	0.71	0.60	0.59	n/a	N
<i>Target-Date 2045</i>							
<b>MissionSquare Retirement Target 2045 R9</b>	F00000Q8KZ	1.57	0.71	0.60	0.59	n/a	N
<i>Target-Date 2050</i>							
<b>MissionSquare Retirement Target 2050 R9</b>	F00000Q8L3	1.77	0.72	0.60	0.59	n/a	N
<i>Target-Date 2055</i>							
<b>MissionSquare Retirement Target 2055 R9</b>	F00000Y60U	2.37	0.72	0.61	0.59	n/a	N
<i>Target-Date 2060</i>							
<b>MissionSquare Retirement Target 2060 R9</b>	F0000159LJ	4.09	0.72	0.67	0.59	n/a	N

The Expense Ratio is a fund's total annual operating expenses (including management fees, distribution fees, and other expenses) revealed as a percentage of the fund's average net assets. **The compensation arrangement for this plan may or may not allow for payment of 12b-1 fees by the fund to ICMA-RC or one of its affiliates.**

## Section IV: Fund Profiles

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Please read the fund's prospectus or disclosure materials carefully for a complete summary of all fees, expenses, investment objectives and strategies, risks, financial highlights, and performance information. Investing involves risk, including possible loss of the amount invested. Investors should carefully consider the information contained in the prospectus or disclosure materials before investing. To request a prospectus or disclosure materials, you may contact us by calling 800-669-7400 or visiting [www.icmarc.org](http://www.icmarc.org).

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# MissionSquare Inflation Focused R9 (F00000Q8JW)

Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$652.97 (Mil)  
**Morningstar Category:** Inflation-Protected Bond  
**Net Expense Ratio:** 0.40 **Gross Expense Ratio:** 0.40  
**Max. Sales Charge:** --  
**Manager Tenure:** 5.42  
**Manager Name:** Michael Canter, Stephen Rodosky, Shawn Keegan, Daniel He, Janaki Rao

**Investment Style:** Mid Blend

**Credit Quality/Interest Rate Sensitivity:** High/Extensive

- During the most recent three-month period, the fund returned 1.70%.
- Short-term (12-month) performance was 5.27%. About the same as its Morningstar category average and its index.
- Medium-term (3-year) return was 7.33%. Relatively near its benchmark. Above its Morningstar category average.
- Long-term (5-year) performance was 4.25%. Approximately even with the benchmark. Outperformed the Morningstar category average.
- The fund returned 4.84%, its best in the most recent 31 quarters, in the 2nd quarter of 2020.
- The fund returned -2.46%, its worst in the last 31 quarters, in the 3rd quarter of 2014.
- A net expense ratio of 0.40%; lower than the 0.61% average of its Morningstar category.

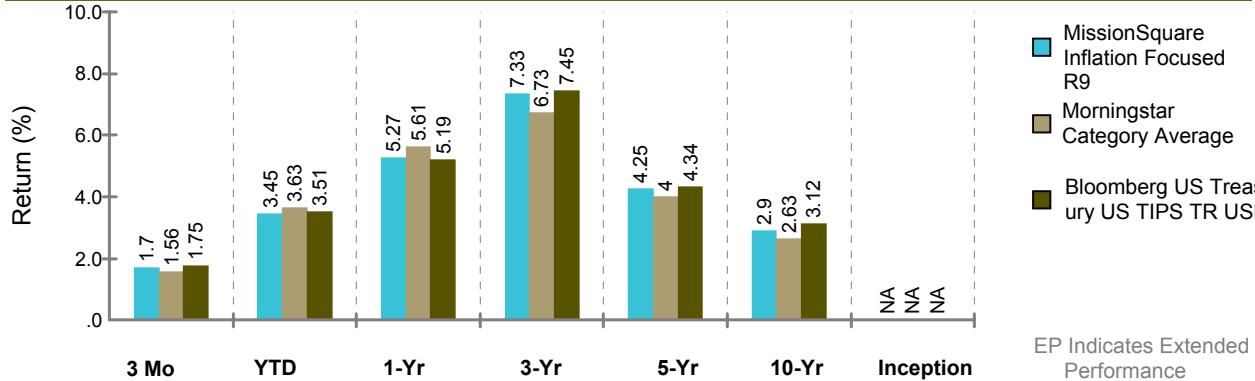
Commentary and data may reflect extended performance

## Top 10 Holdings

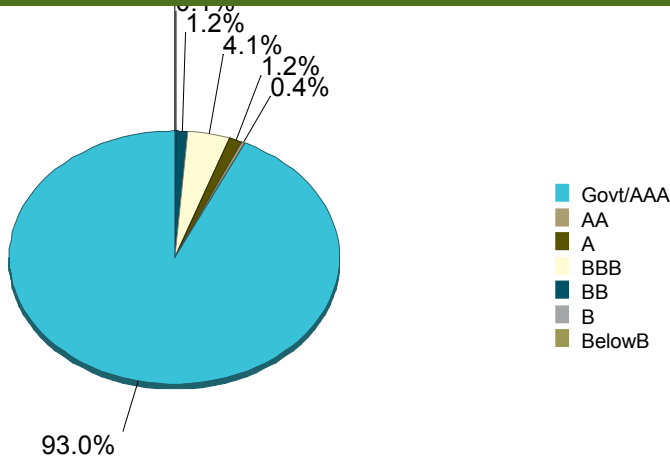
**Investment** **% of Total**

No Data Available

## Performance



## Credit Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.36	2.05	-0.16	1.36	-0.37	-0.25
Beta	1.04	0.83	1.02	0.83	1.00	0.97
Sharpe Ratio	1.43	1.38	0.81	0.78	0.51	0.52
Standard Deviation	4.27	4.33	3.82	3.88	4.28	4.11
Tracking Error	0.62	n/a	0.50	n/a	0.46	n/a
R Squared	98.03	45.01	98.35	49.94	98.85	49.65
Info Ratio	-0.19	n/a	-0.18	n/a	-0.82	n/a
UpMarket Capture Ratio	100.17	n/a	99.43	n/a	96.54	n/a
DownMarket Capture Ratio	104.49	n/a	101.38	n/a	102.68	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# Western Asset Core Plus Bond I (WACPX)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

Fund Information	
<b>Date of Inception:</b>	07/08/1998
<b>Fund Assets:</b>	\$42134 (Mil)
<b>Morningstar Category:</b>	Intermediate Core-Plus Bond
<b>Net Expense Ratio:</b>	0.45
<b>Gross Expense Ratio:</b>	0.52
<b>Max. Sales Charge:</b>	--
<b>Manager Tenure:</b>	14.76
<b>Manager Name:</b>	Mark Lindbloom, S. Leech, Julien Scholnick, John Bellows, Frederick Marki
<b>Credit Quality/Interest Rate Sensitivity:</b>	Medium/Moderate

## Fund Commentary

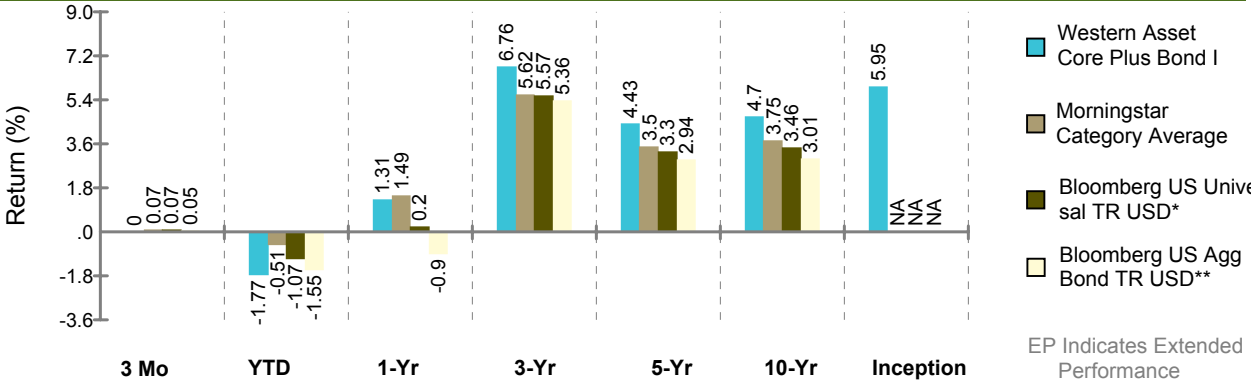
- In the last three months, the fund's return was 0.00%.
- Short-term (1-year) return was 1.31%. Above its benchmark. About the same as its Morningstar category average.
- Three-year return was 6.76%. Outperformed the benchmark index. Beat its Morningstar category average.
- Long-term (5-year) return was 4.43%. Outperformed its index and its Morningstar category average.
- In the second quarter of 2009, the fund returned 11.18% - its best in the most recent 60 quarters.
- The fund returned -4.53%, its worst in the most recent 15 years, during the 1st quarter of 2021.
- Net expense ratio of 0.45%; less than the 0.76% average of its Morningstar category of funds.

Commentary and data may reflect extended performance

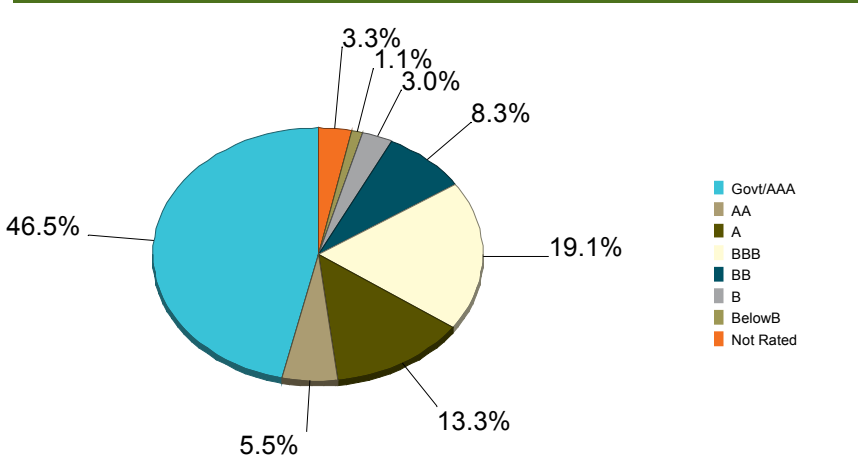
## Top 10 Holdings

Investment	% of Total
United States Treasury Notes 1.25%	2.56
United States Treasury Notes 0.25%	2.21
United States Treasury Bonds 1.38%	1.89
United States Treasury Bonds 1.25%	1.87
Western Asset Prem Instl Govtt Rsrv Pref	1.60
United States Treasury Bonds 2.88%	1.49
United States Treasury Bonds 1.88%	1.45
United States Treasury Notes 0.25%	1.39
United States Treasury Bonds 1.62%	1.08
Italy (Republic Of) 2.3%	1.05
<b>TOTAL:</b>	<b>16.59</b>

## Performance



## Credit Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.82	0.38	0.39	0.67	0.50	0.88
Beta	1.46	0.98	1.35	0.95	1.26	0.94
Sharpe Ratio	1.03	1.04	0.70	0.61	1.02	0.90
Standard Deviation	5.54	4.57	4.76	3.99	3.98	3.56
Tracking Error	2.55	n/a	2.13	n/a	1.64	n/a
R Squared	86.98	62.28	85.66	66.03	86.51	66.02
Info Ratio	0.47	n/a	0.53	n/a	0.76	n/a
UpMarket Capture Ratio	136.29	n/a	133.30	n/a	127.66	n/a
DownMarket Capture Ratio	165.40	n/a	132.37	n/a	117.39	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare Core Bond Index R5 (F00000Q8IA)

Morningstar Rating: ★★


For the Period Ending: Sep 30, 2021

## Fund Profile Fund Information

**Date of Inception:** 04/01/1999  
**Fund Assets:** \$793.36 (Mil)  
**Morningstar Category:** Intermediate Core Bond  
**Net Expense Ratio:** 0.19 **Gross Expense Ratio:** 0.19  
**Max. Sales Charge:** --  
**Manager Tenure:** 5.97  
**Manager Name:** Gregory Lee, Stephanie Shu, Nancy Rogers

## Fund Commentary

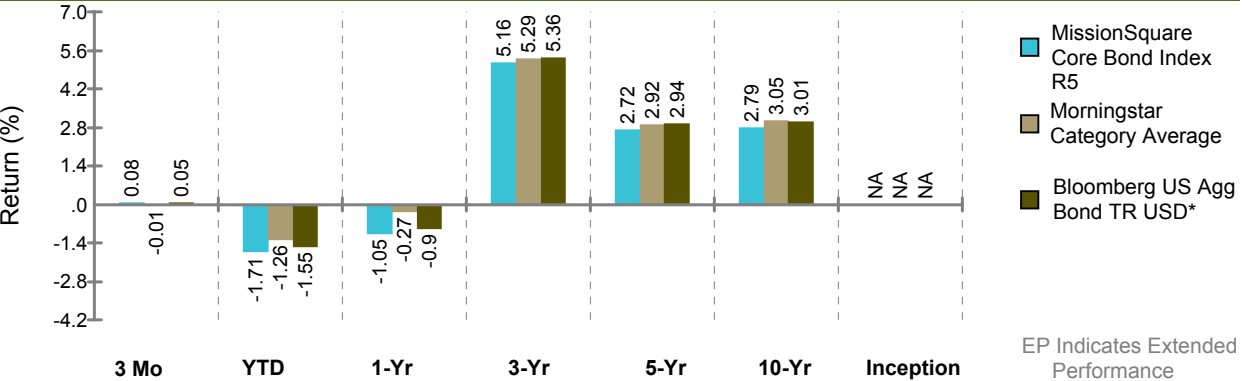
- Over the most recent three-month period, the fund returned 0.08%.
- Short-term (12 months) performance -- Relatively near its benchmark.
- Medium-term (3-year) return was 5.16%. Comparable with the Morningstar category average. Relatively near its benchmark.
- Long-term (5-year) return was 2.72%. Fairly close to its Morningstar category average. Near the benchmark.
- In Q4 of 2008, the fund returned 4.11% - its best in the most recent fifteen years.
- Over Q1 of 2021, the fund returned -3.50% - its worst in the past 15 years.
- Net expense ratio of 0.19% versus a 0.60% average for its Morningstar category.

**Credit Quality/Interest Rate Sensitivity:**  High/Moderate

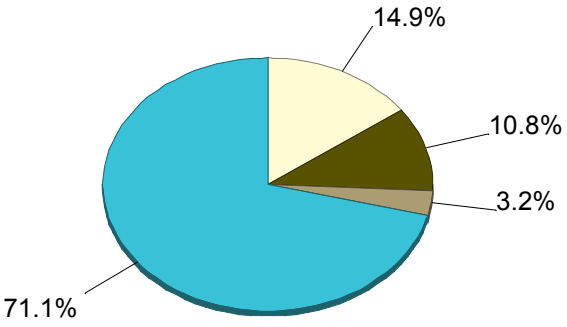
*Commentary and data may reflect extended performance*

## Top 10 Holdings Performance

**Investment** **% of Total**  
 No Data Available



## Credit Allocation Risk Statistics



■ Govt/AAA  
 ■ AA  
 ■ A  
 ■ BBB

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.16	n/a	-0.21	0.02	-0.21	0.12
Beta	0.99	0.99	1.00	0.98	1.00	0.96
Sharpe Ratio	1.18	1.15	0.50	0.53	0.74	0.80
Standard Deviation	3.54	3.78	3.32	3.44	2.99	3.08
Tracking Error	0.32	n/a	0.27	n/a	0.23	n/a
R Squared	99.15	86.01	99.30	88.37	99.39	87.94
Info Ratio	-0.62	n/a	-0.80	n/a	-0.98	n/a
UpMarket Capture Ratio	98.07	n/a	97.94	n/a	97.17	n/a
DownMarket Capture Ratio	101.42	n/a	102.95	n/a	102.34	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# PIMCO High Yield Admin (PHYAX)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

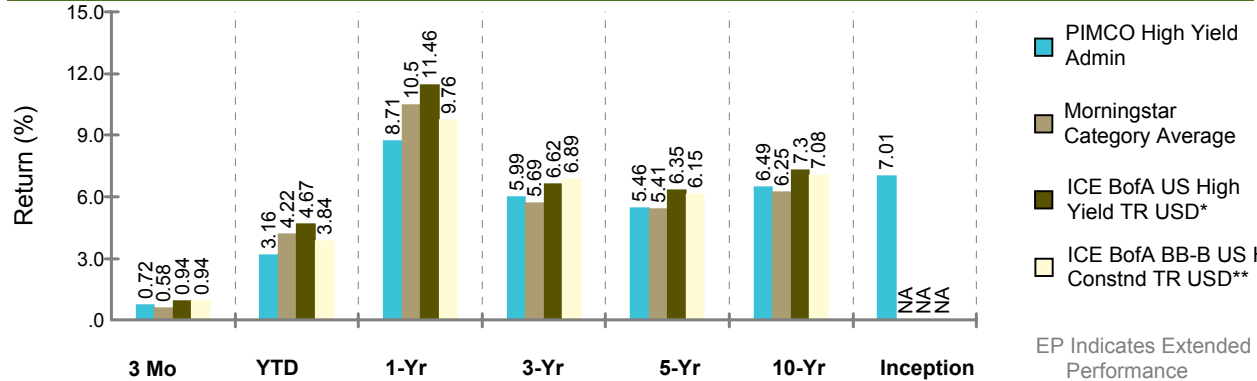
**Date of Inception:** 01/16/1995  
**Fund Assets:** \$11260.5 (Mil)  
**Morningstar Category:** High Yield Bond  
**Net Expense Ratio:** 0.81 **Gross Expense Ratio:** 0.81  
**Max. Sales Charge:** --  
**Manager Tenure:** 11.73  
**Manager Name:** Andrew Jessop, Sonali Pier, Amit Agrawal

- The fund yielded a return of 0.72% over the last three months.
- Three-year return was 5.99%. Above its Morningstar category average.
- Five-year performance was 5.46%. Nearly the same as its Morningstar category average.
- The fund returned 17.04% in the second quarter of 2009, its best in the most recent fifteen years.
- The fund returned -13.12%, its worst in the past 15 years, in Q4 of 2008.
- One-year return was 8.71%. Underperformed its benchmark. Underperformed the Morningstar category average.
- A net expense ratio of 0.81% compared to the 0.95% average for its Morningstar category of funds.

Commentary and data may reflect extended performance

## Top 10 Holdings Performance

Investment	% of Total
Pimco Fds	8.15
TRS IBOXHY/3ML INDX 09/20/21 BRC	1.90
TRS IBOXHY/3ML INDX 09/20/21 BPS	.84
Sotera Health Hldgs Llc TI 1l Usd	.54
Kraft Heinz Foods Company 5.2%	.51
T-Mobile US, Inc. 7.875%	.46
CD&R Waterworks Merger Sub LLC 6.125%	.46
Team Health Holdings Inc TI B	.44
Parexel Intl Corp (West Street) Inc TI B	.41
Occidental Petroleum Corporation 1.60588%	.41
<b>TOTAL:</b>	<b>14.12</b>



## Credit Allocation Risk Statistics

Chart Not Available

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.06	2.70	-0.24	3.65	-0.06	4.53
Beta	0.87	0.53	0.87	0.44	0.89	0.49
Sharpe Ratio	0.62	0.56	0.67	0.63	0.95	0.88
Standard Deviation	8.29	9.24	6.58	7.37	6.15	6.70
Tracking Error	1.59	n/a	1.27	n/a	1.36	n/a
R Squared	98.60	4.51	98.31	4.46	96.65	5.44
Info Ratio	-0.40	n/a	-0.70	n/a	-0.59	n/a
UpMarket Capture Ratio	88.62	n/a	88.46	n/a	89.53	n/a
DownMarket Capture Ratio	87.06	n/a	91.52	n/a	90.17	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare MP Gbl Eq Gr R9 (F00000Q8LV)


Morningstar Rating: ★★★★★


For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$831.4 (Mil)  
**Morningstar Category:** World Large-Stock Blend  
**Net Expense Ratio:** 0.59 **Gross Expense Ratio:** 0.59  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.76  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Limited

- The fund yielded a return of -1.05% in the last three months.
- One-year performance was 26.82%. Higher than its Morningstar category average.
- Three-year return was 12.40%. Roughly equal to the index. Beat the Morningstar category average.
- Long-term (5-year) return was 12.95%. Roughly equal to its benchmark index. Outperformed its Morningstar category average.
- The fund returned 20.15%, its best in the past 31 quarters, during the second quarter of 2020.
- The fund returned -21.24% in the 1st quarter of 2020, its worst in the last 31 quarters.
- A net expense ratio of 0.59% versus a 1.00% average for its Morningstar category.

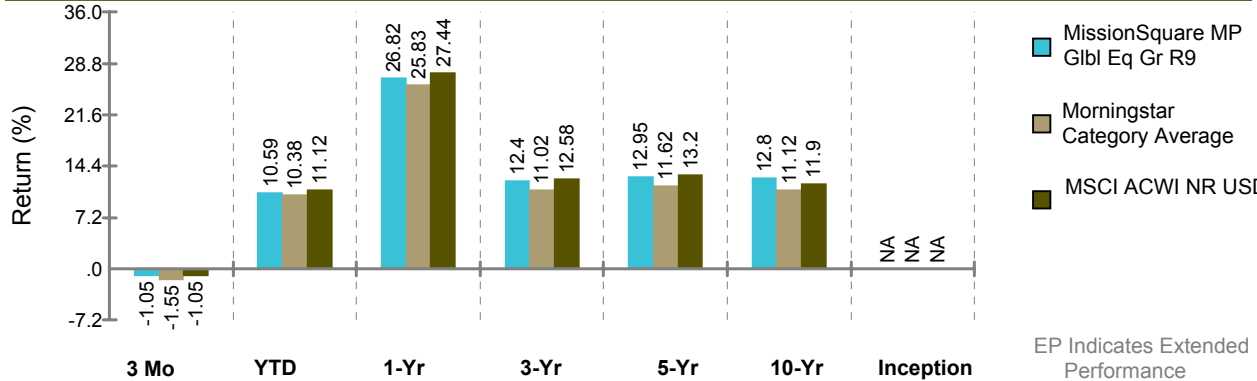
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation

## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.18	-1.04	-0.22	-0.94	0.98	-0.29
Beta	1.00	0.97	1.00	0.96	0.98	0.97
Sharpe Ratio	0.67	0.61	0.83	0.76	0.92	0.80
Standard Deviation	18.30	18.14	14.71	14.61	13.38	13.96
Tracking Error	1.18	n/a	1.20	n/a	2.20	n/a
R Squared	99.59	94.50	99.34	92.92	97.34	89.64
Info Ratio	-0.15	n/a	-0.20	n/a	0.39	n/a
UpMarket Capture Ratio	99.58	n/a	99.14	n/a	99.84	n/a
DownMarket Capture Ratio	100.15	n/a	99.98	n/a	93.67	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare MP Cons Growth R9 (F00000Q8LA)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$479.43 (Mil)  
**Morningstar Category:** Allocation--30% to 50% Equity  
**Net Expense Ratio:** 0.54 **Gross Expense Ratio:** 0.54  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.76  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

**Fund Commentary**

- The fund had a -0.02% return in the most recent three-month period.
- One-year return was 12.01%. Outperformed the benchmark.
- Medium-term (3-year) return was 7.80%. Nearly equal to the Morningstar category average.
- Long-term (5-year) performance was 6.94%. Near its Morningstar category average.
- The fund returned 9.30%, its best in the past 31 quarters, in the second quarter of 2020.
- During the 1st quarter of 2020, the fund returned -8.48% - its worst in the most recent 31 quarters.
- Net expense ratio (0.54%) below the average of its Morningstar category of funds (0.99%).

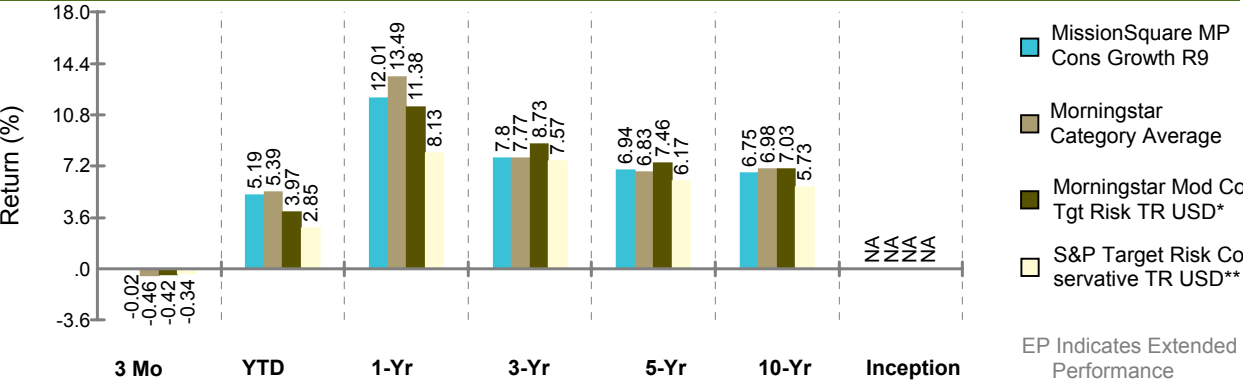
*Commentary and data may reflect extended performance*

## Top 10 Holdings

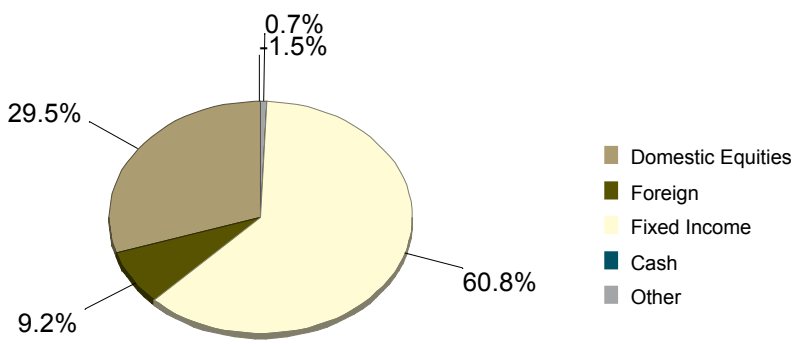
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-1.00	-0.57	-0.49	-0.91	-0.45	-0.29
Beta	1.01	0.82	1.00	0.81	1.01	0.80
Sharpe Ratio	0.83	0.73	0.88	0.76	1.02	0.94
Standard Deviation	8.21	9.82	6.55	7.88	5.92	7.00
Tracking Error	1.18	n/a	1.07	n/a	1.13	n/a
R Squared	97.92	92.35	97.31	91.46	96.58	90.87
Info Ratio	n/a	n/a	n/a	n/a	-0.35	n/a
UpMarket Capture Ratio	n/a	n/a	n/a	n/a	97.02	n/a
DownMarket Capture Ratio	n/a	n/a	n/a	n/a	100.64	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare MP Cons Growth R9 (F00000Q8LA)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$479.43 (Mil)  
**Morningstar Category:** Allocation--30% to 50% Equity  
**Net Expense Ratio:** 0.54 **Gross Expense Ratio:** 0.54  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.76  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

- The fund had a -0.02% return in the most recent three-month period.
- One-year return was 12.01%. Outperformed the benchmark.
- Medium-term (3-year) return was 7.80%. Nearly equal to the Morningstar category average.
- Long-term (5-year) performance was 6.94%. Near its Morningstar category average.
- The fund returned 9.30%, its best in the past 31 quarters, in the second quarter of 2020.
- During the 1st quarter of 2020, the fund returned -8.48% - its worst in the most recent 31 quarters.
- Net expense ratio (0.54%) below the average of its Morningstar category of funds (0.99%).

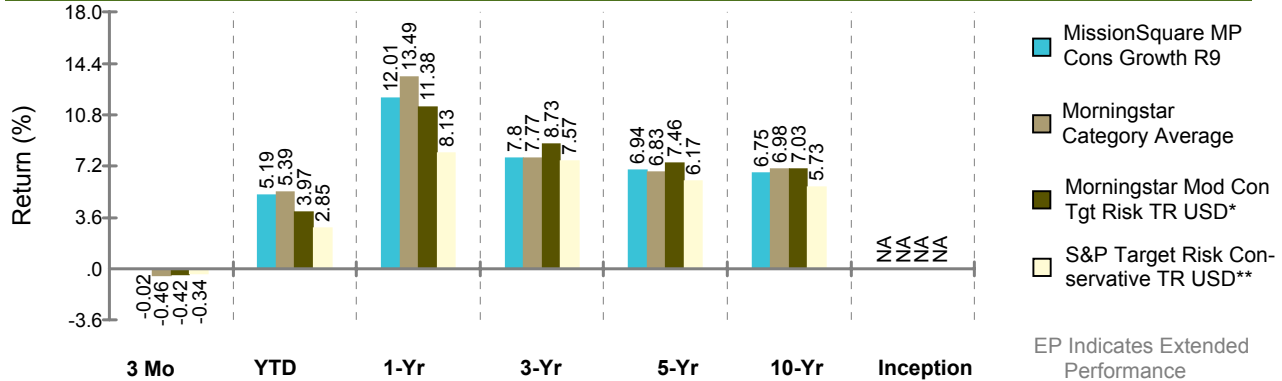
Commentary and data may reflect extended performance

## Top 10 Holdings

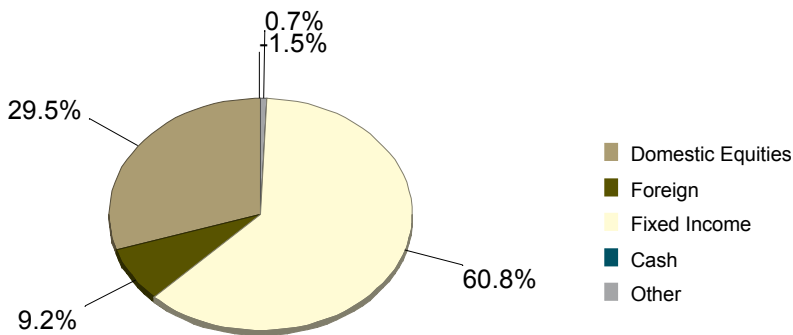
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-1.00	-0.57	-0.49	-0.91	-0.45	-0.29
Beta	1.01	0.82	1.00	0.81	1.01	0.80
Sharpe Ratio	0.83	0.73	0.88	0.76	1.02	0.94
Standard Deviation	8.21	9.82	6.55	7.88	5.92	7.00
Tracking Error	1.18	n/a	1.07	n/a	1.13	n/a
R Squared	97.92	92.35	97.31	91.46	96.58	90.87
Info Ratio	n/a	n/a	-0.51	n/a	-0.35	n/a
UpMarket Capture Ratio	n/a	n/a	95.95	n/a	97.02	n/a
DownMarket Capture Ratio	n/a	n/a	100.24	n/a	100.64	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare MP Cons Growth R9 (F00000Q8LA)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$479.43 (Mil)  
**Morningstar Category:** Allocation--30% to 50% Equity  
**Net Expense Ratio:** 0.54 **Gross Expense Ratio:** 0.54  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.76  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

**Fund Commentary**

- The fund had a -0.02% return in the most recent three-month period.
- One-year return was 12.01%. Outperformed the benchmark.
- Medium-term (3-year) return was 7.80%. Nearly equal to the Morningstar category average.
- Long-term (5-year) performance was 6.94%. Near its Morningstar category average.
- The fund returned 9.30%, its best in the past 31 quarters, in the second quarter of 2020.
- During the 1st quarter of 2020, the fund returned -8.48% - its worst in the most recent 31 quarters.
- Net expense ratio (0.54%) below the average of its Morningstar category of funds (0.99%).

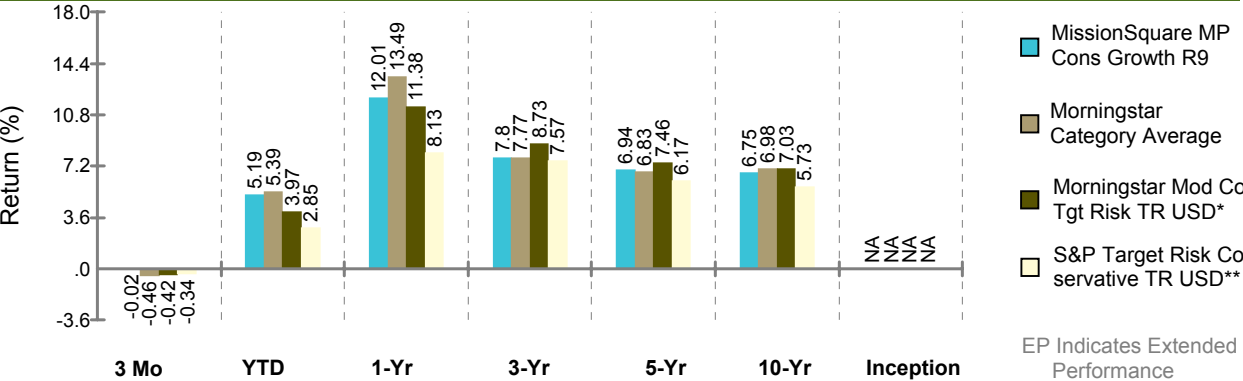
*Commentary and data may reflect extended performance*

## Top 10 Holdings

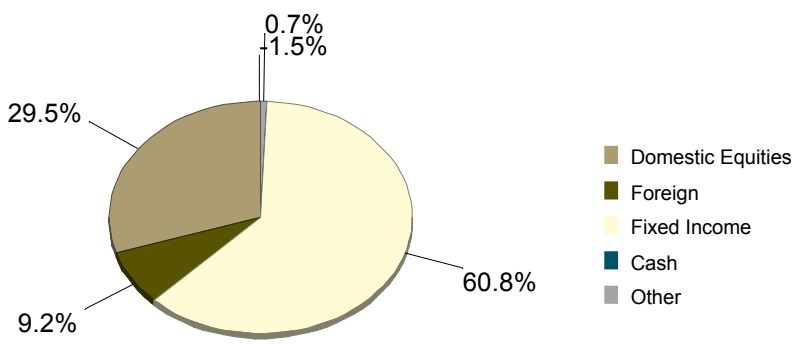
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-1.00	-0.57	-0.49	-0.91	-0.45	-0.29
Beta	1.01	0.82	1.00	0.81	1.01	0.80
Sharpe Ratio	0.83	0.73	0.88	0.76	1.02	0.94
Standard Deviation	8.21	9.82	6.55	7.88	5.92	7.00
Tracking Error	1.18	n/a	1.07	n/a	1.13	n/a
R Squared	97.92	92.35	97.31	91.46	96.58	90.87
Info Ratio	-0.84	n/a	n/a	n/a	-0.35	n/a
UpMarket Capture Ratio	97.50	n/a	n/a	n/a	97.02	n/a
DownMarket Capture Ratio	108.22	n/a	n/a	n/a	100.64	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare MP Cons Growth R9 (F00000Q8LA)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$479.43 (Mil)  
**Morningstar Category:** Allocation--30% to 50% Equity  
**Net Expense Ratio:** 0.54 **Gross Expense Ratio:** 0.54  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.76  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

- The fund had a -0.02% return in the most recent three-month period.
- One-year return was 12.01%. Outperformed the benchmark.
- Medium-term (3-year) return was 7.80%. Nearly equal to the Morningstar category average.
- Long-term (5-year) performance was 6.94%. Near its Morningstar category average.
- The fund returned 9.30%, its best in the past 31 quarters, in the second quarter of 2020.
- During the 1st quarter of 2020, the fund returned -8.48% - its worst in the most recent 31 quarters.
- Net expense ratio (0.54%) below the average of its Morningstar category of funds (0.99%).

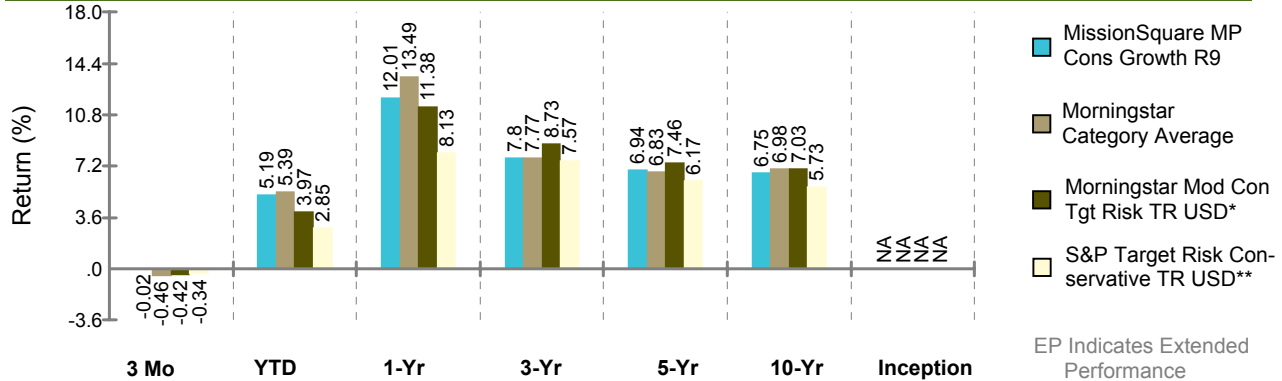
Commentary and data may reflect extended performance

## Top 10 Holdings

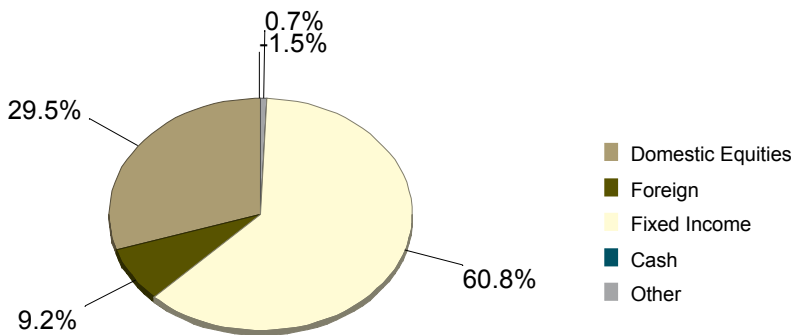
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-1.00	-0.57	-0.49	-0.91	-0.45	-0.29
Beta	1.01	0.82	1.00	0.81	1.01	0.80
Sharpe Ratio	0.83	0.73	0.88	0.76	1.02	0.94
Standard Deviation	8.21	9.82	6.55	7.88	5.92	7.00
Tracking Error	1.18	n/a	1.07	n/a	1.13	n/a
R Squared	97.92	92.35	97.31	91.46	96.58	90.87
Info Ratio	-0.84	n/a	-0.51	n/a	-0.35	n/a
UpMarket Capture Ratio	97.50	n/a	95.95	n/a	97.02	n/a
DownMarket Capture Ratio	108.22	n/a	100.24	n/a	100.64	n/a



\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# Fidelity® Puritan® (FPURX)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

Fund Information	
<b>Date of Inception:</b>	04/16/1947
<b>Fund Assets:</b>	\$33400.2 (Mil)
<b>Morningstar Category:</b>	Allocation--50% to 70% Equity
<b>Net Expense Ratio:</b>	0.52
<b>Gross Expense Ratio:</b>	0.52
<b>Max. Sales Charge:</b>	--
<b>Manager Tenure:</b>	3.25
<b>Manager Name:</b>	Daniel Kelley
<b>Investment Style:</b>	 Large Blend
<b>Credit Quality/Interest Rate Sensitivity:</b>	 Medium/Moderate

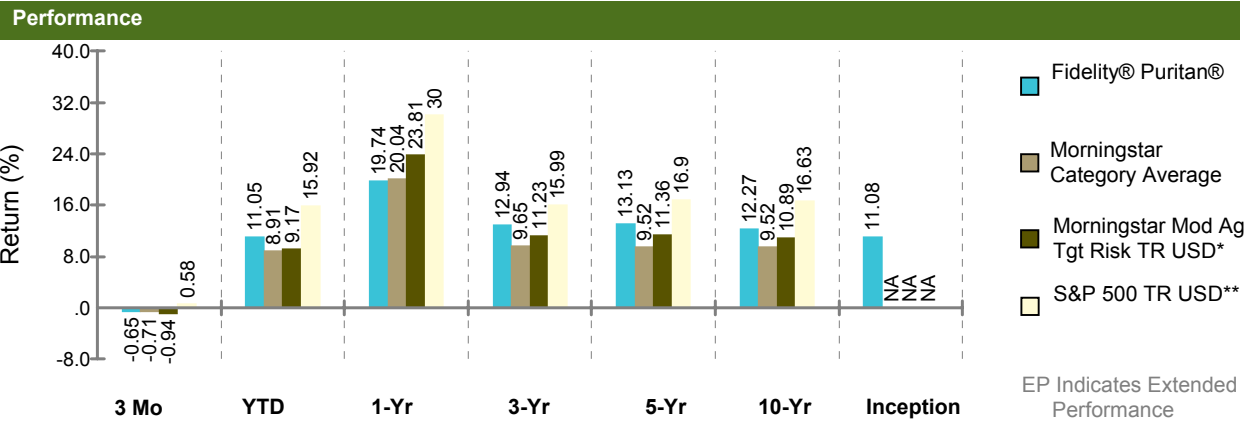
### Fund Commentary

- Over the most recent three-month period, the fund's return was -0.65%.
- Short-term (1-year) return was 19.74%. Approximately the same as the Morningstar category average.
- Three-year return was 12.94%. Outperformed its benchmark and its Morningstar category average.
- Five-year performance was 13.13%. Higher than its benchmark. Outperformed its Morningstar category average.
- During the 2nd quarter of 2020, the fund returned 16.94% - its best in the last 60 quarters.
- The fund returned -15.49% over Q4 of 2008, its worst in the most recent 15 years.
- A net expense ratio of 0.52% versus a 1.06% average for its Morningstar category.

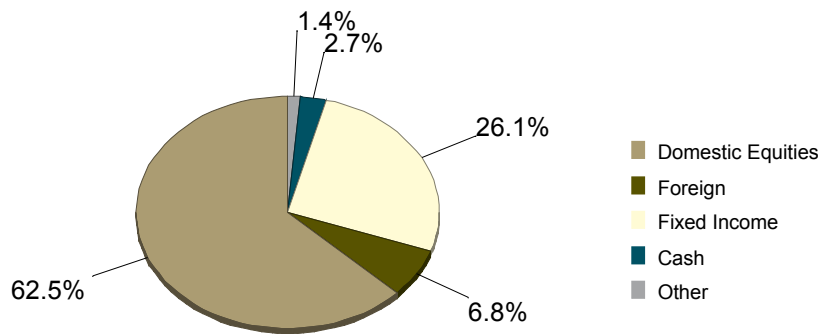
*Commentary and data may reflect extended performance*

### Top 10 Holdings

Investment	% of Total
Alphabet Inc Class C	5.41
Microsoft Corp	3.38
Amazon.com Inc	3.04
Fidelity Revere Str Tr	2.87
Facebook Inc Class A	2.19
NVIDIA Corp	1.62
United States Treasury Notes 1.25%	1.59
Bank of America Corp	1.52
Apple Inc	1.51
Wells Fargo & Co	1.45
<b>TOTAL:</b>	<b>24.58</b>



### Asset Allocation



### Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.97	-0.97	2.71	-0.47	2.43	0.05
Beta	1.09	1.09	1.10	1.08	1.08	1.06
Sharpe Ratio	0.92	0.71	1.12	0.82	1.22	0.98
Standard Deviation	13.00	13.11	10.54	10.50	9.33	9.19
Tracking Error	3.65	n/a	3.16	n/a	2.90	n/a
R Squared	92.80	92.74	91.81	91.95	90.84	91.44
Info Ratio	0.79	n/a	1.18	n/a	1.13	n/a
UpMarket Capture Ratio	117.63	n/a	123.79	n/a	118.27	n/a
DownMarket Capture Ratio	108.93	n/a	107.45	n/a	97.59	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
For Plan Sponsor Use Only - Not For Use with Plan Participants



# MissionSquare MP Trad Growth R9 (F00000Q8LH)


Morningstar Rating: ★★★


For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$1461.22 (Mil)  
**Morningstar Category:** Allocation--50% to 70% Equity  
**Net Expense Ratio:** 0.55 **Gross Expense Ratio:** 0.55  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.76  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathan Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Moderate

- The fund yielded a return of -0.31% over the last three months.
- Three-year performance was 10.34%. Outperformed the Morningstar category average.
- Five-year performance was 9.95%. Stronger than its Morningstar category average.
- The fund returned 13.36% over the second quarter of 2020, its best in the most recent 31 quarters.
- The fund returned -13.53% over the first quarter of 2020, its worst in the last 31 quarters.
- One-year return was 19.25%. Failed to beat its benchmark. Lower than its Morningstar category average.
- A lower net expense ratio (0.55%) than its Morningstar category's average (1.06%).

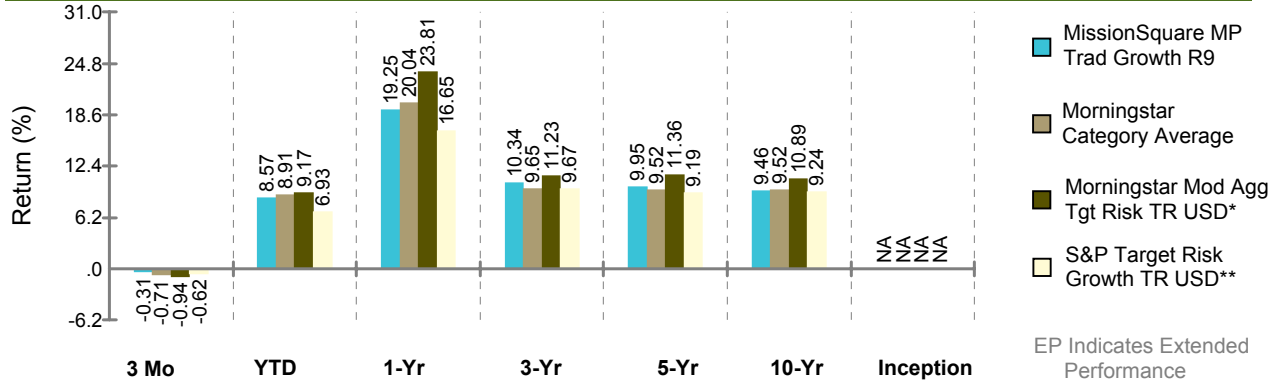
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

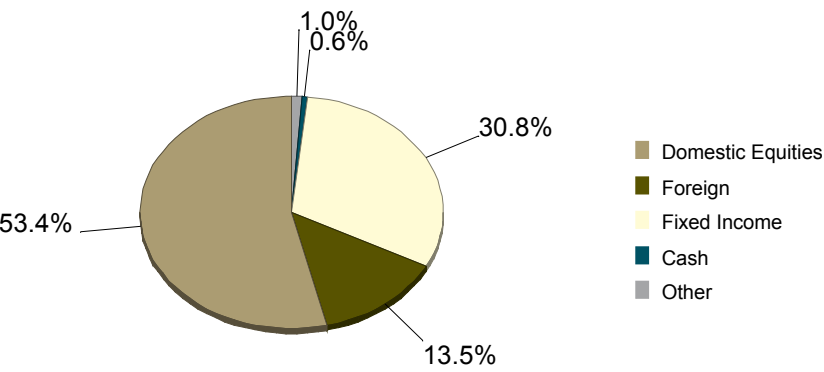
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.17	-0.97	0.12	-0.47	0.01	0.05
Beta	1.06	1.09	1.06	1.08	1.05	1.06
Sharpe Ratio	0.77	0.71	0.90	0.82	1.00	0.98
Standard Deviation	12.33	13.11	9.86	10.50	8.79	9.19
Tracking Error	1.59	n/a	1.36	n/a	1.38	n/a
R Squared	98.64	92.74	98.37	91.95	97.89	91.44
Info Ratio	n/a	n/a	n/a	n/a	0.31	n/a
UpMarket Capture Ratio	n/a	n/a	n/a	n/a	104.56	n/a
DownMarket Capture Ratio	n/a	n/a	n/a	n/a	104.25	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare MP Trad Growth R9 (F00000Q8LH)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$1461.22 (Mil)  
**Morningstar Category:** Allocation--50% to 70% Equity  
**Net Expense Ratio:** 0.55 **Gross Expense Ratio:** 0.55  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.76  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathan Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

- The fund yielded a return of -0.31% over the last three months.
- Three-year performance was 10.34%. Outperformed the Morningstar category average.
- Five-year performance was 9.95%. Stronger than its Morningstar category average.
- The fund returned 13.36% over the second quarter of 2020, its best in the most recent 31 quarters.
- The fund returned -13.53% over the first quarter of 2020, its worst in the last 31 quarters.
- One-year return was 19.25%. Failed to beat its benchmark. Lower than its Morningstar category average.
- A lower net expense ratio (0.55%) than its Morningstar category's average (1.06%).

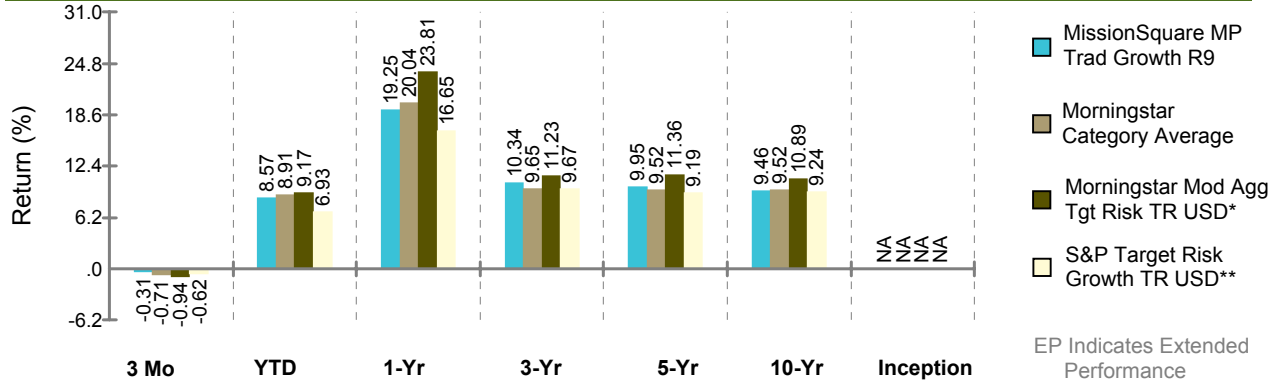
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

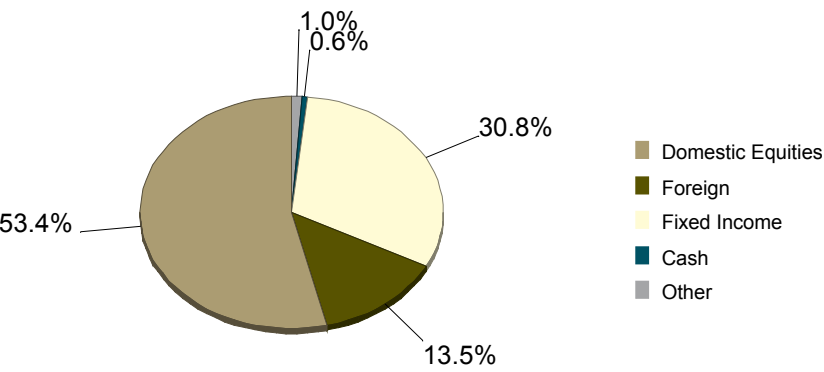
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.17	-0.97	0.12	-0.47	0.01	0.05
Beta	1.06	1.09	1.06	1.08	1.05	1.06
Sharpe Ratio	0.77	0.71	0.90	0.82	1.00	0.98
Standard Deviation	12.33	13.11	9.86	10.50	8.79	9.19
Tracking Error	1.59	n/a	1.36	n/a	1.38	n/a
R Squared	98.64	92.74	98.37	91.95	97.89	91.44
Info Ratio	n/a	n/a	0.47	n/a	0.31	n/a
UpMarket Capture Ratio	n/a	n/a	107.25	n/a	104.56	n/a
DownMarket Capture Ratio	n/a	n/a	108.68	n/a	104.25	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare MP Trad Growth R9 (F00000Q8LH)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$1461.22 (Mil)  
**Morningstar Category:** Allocation--50% to 70% Equity  
**Net Expense Ratio:** 0.55 **Gross Expense Ratio:** 0.55  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.76  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathan Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

- The fund yielded a return of -0.31% over the last three months.
- Three-year performance was 10.34%. Outperformed the Morningstar category average.
- Five-year performance was 9.95%. Stronger than its Morningstar category average.
- The fund returned 13.36% over the second quarter of 2020, its best in the most recent 31 quarters.
- The fund returned -13.53% over the first quarter of 2020, its worst in the last 31 quarters.
- One-year return was 19.25%. Failed to beat its benchmark. Lower than its Morningstar category average.
- A lower net expense ratio (0.55%) than its Morningstar category's average (1.06%).

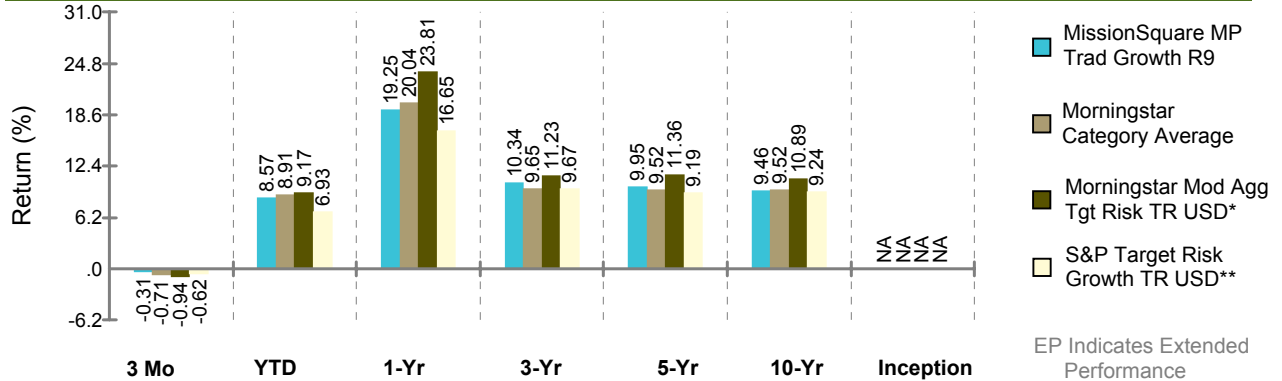
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

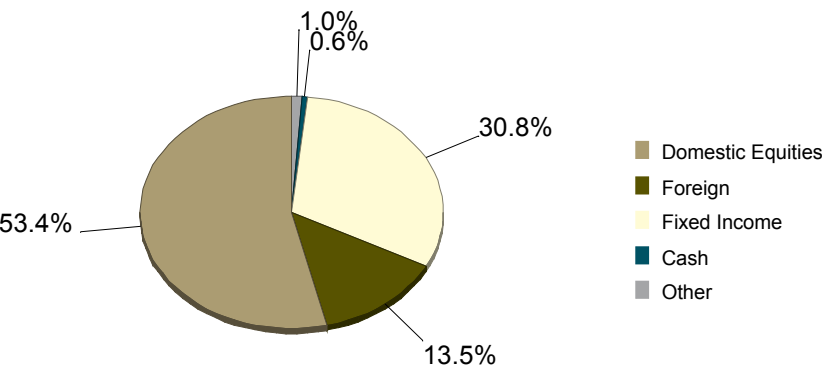
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.17	-0.97	0.12	-0.47	0.01	0.05
Beta	1.06	1.09	1.06	1.08	1.05	1.06
Sharpe Ratio	0.77	0.71	0.90	0.82	1.00	0.98
Standard Deviation	12.33	13.11	9.86	10.50	8.79	9.19
Tracking Error	1.59	n/a	1.36	n/a	1.38	n/a
R Squared	98.64	92.74	98.37	91.95	97.89	91.44
Info Ratio	0.25	n/a	n/a	n/a	0.31	n/a
UpMarket Capture Ratio	106.81	n/a	n/a	n/a	104.56	n/a
DownMarket Capture Ratio	109.93	n/a	n/a	n/a	104.25	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare MP Trad Growth R9 (F00000Q8LH)


Morningstar Rating: ★★★


For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$1461.22 (Mil)  
**Morningstar Category:** Allocation--50% to 70% Equity  
**Net Expense Ratio:** 0.55 **Gross Expense Ratio:** 0.55  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.76  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathan Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Moderate

- The fund yielded a return of -0.31% over the last three months.
- Three-year performance was 10.34%. Outperformed the Morningstar category average.
- Five-year performance was 9.95%. Stronger than its Morningstar category average.
- The fund returned 13.36% over the second quarter of 2020, its best in the most recent 31 quarters.
- The fund returned -13.53% over the first quarter of 2020, its worst in the last 31 quarters.
- One-year return was 19.25%. Failed to beat its benchmark. Lower than its Morningstar category average.
- A lower net expense ratio (0.55%) than its Morningstar category's average (1.06%).

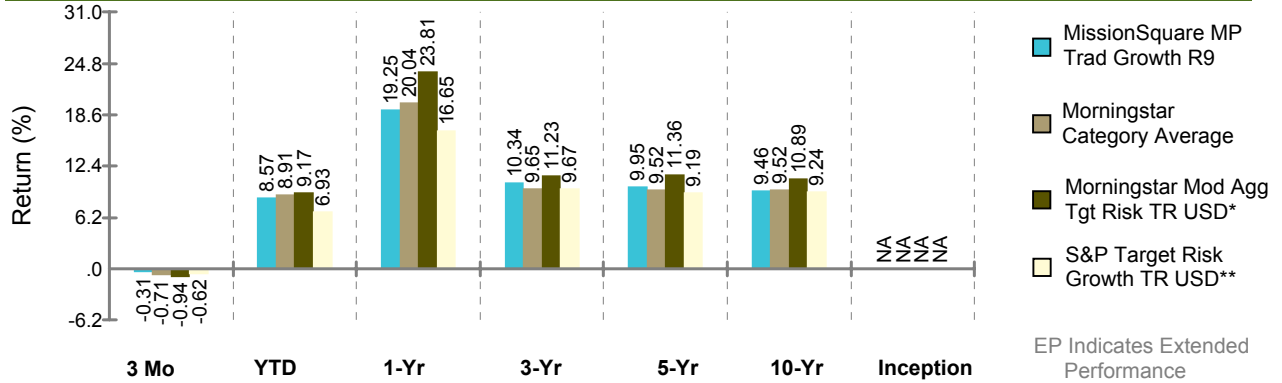
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

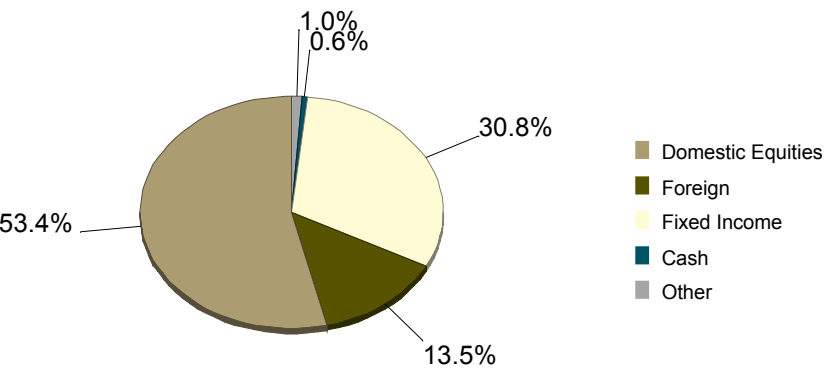
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.17	-0.97	0.12	-0.47	0.01	0.05
Beta	1.06	1.09	1.06	1.08	1.05	1.06
Sharpe Ratio	0.77	0.71	0.90	0.82	1.00	0.98
Standard Deviation	12.33	13.11	9.86	10.50	8.79	9.19
Tracking Error	1.59	n/a	1.36	n/a	1.38	n/a
R Squared	98.64	92.74	98.37	91.95	97.89	91.44
Info Ratio	0.25	n/a	0.47	n/a	0.31	n/a
UpMarket Capture Ratio	106.81	n/a	107.25	n/a	104.56	n/a
DownMarket Capture Ratio	109.93	n/a	108.68	n/a	104.25	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare MP Lng-Trm Gr R9 (F00000Q8LO)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$2001.38 (Mil)  
**Morningstar Category:** Allocation--70% to 85% Equity  
**Net Expense Ratio:** 0.56 **Gross Expense Ratio:** 0.56  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.76  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Low/Moderate

**Fund Commentary**

- Over the last three months, the fund returned -0.46%.
- Short-term (1-year) performance was 24.20%. Relatively near the Morningstar category average.
- Medium-term (3-year) performance was 11.46%. Better than its Morningstar category average. Nearly equal to its benchmark.
- Long-term (5-year) performance was 11.64%. Outperformed its Morningstar category average.
- The fund returned 15.97%, its best in the most recent 31 quarters, in the 2nd quarter of 2020.
- During Q1 of 2020, the fund returned -17.48% - its worst in the past 31 quarters.
- A net expense ratio (0.56%) below the average of its Morningstar category of funds (1.05%).

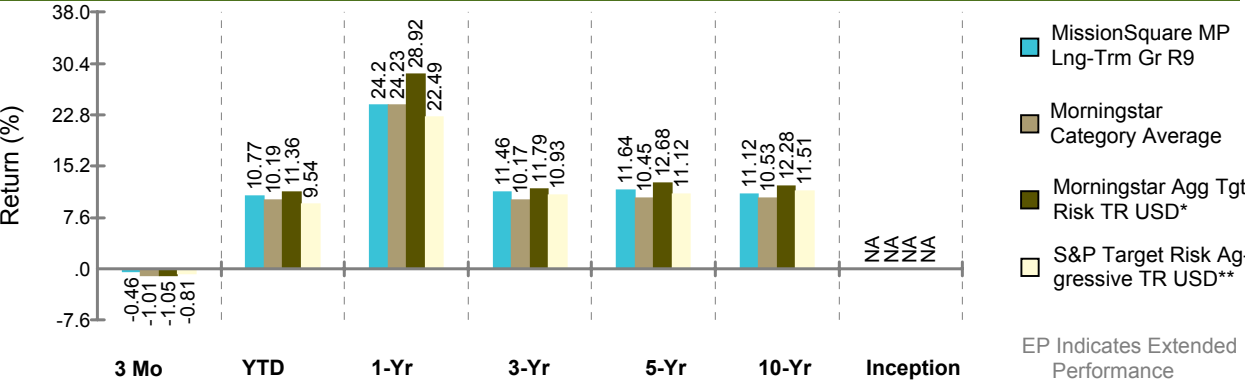
*Commentary and data may reflect extended performance*

## Top 10 Holdings

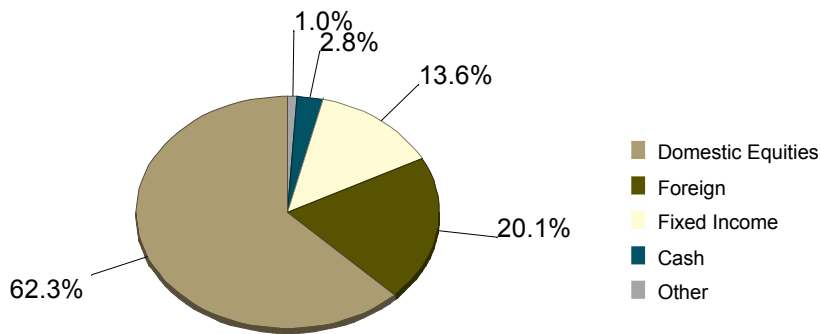
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.35	-2.44	0.36	-1.47	0.34	-0.94
Beta	1.00	1.34	1.00	1.34	0.99	1.32
Sharpe Ratio	0.72	0.63	0.87	0.76	0.96	0.89
Standard Deviation	15.31	16.01	12.26	12.94	10.92	11.35
Tracking Error	1.54	n/a	1.36	n/a	1.41	n/a
R Squared	98.96	94.38	98.76	92.85	98.41	92.24
Info Ratio	n/a	n/a	n/a	n/a	0.20	n/a
UpMarket Capture Ratio	n/a	n/a	n/a	n/a	100.74	n/a
DownMarket Capture Ratio	n/a	n/a	n/a	n/a	98.87	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare MP Lng-Trm Gr R9 (F00000Q8LO)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$2001.38 (Mil)  
**Morningstar Category:** Allocation--70% to 85% Equity  
**Net Expense Ratio:** 0.56 **Gross Expense Ratio:** 0.56  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.76  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Low/Moderate

**Fund Commentary**

- Over the last three months, the fund returned -0.46%.
- Short-term (1-year) performance was 24.20%. Relatively near the Morningstar category average.
- Medium-term (3-year) performance was 11.46%. Better than its Morningstar category average. Nearly equal to its benchmark.
- Long-term (5-year) performance was 11.64%. Outperformed its Morningstar category average.
- The fund returned 15.97%, its best in the most recent 31 quarters, in the 2nd quarter of 2020.
- During Q1 of 2020, the fund returned -17.48% - its worst in the past 31 quarters.
- A net expense ratio (0.56%) below the average of its Morningstar category of funds (1.05%).

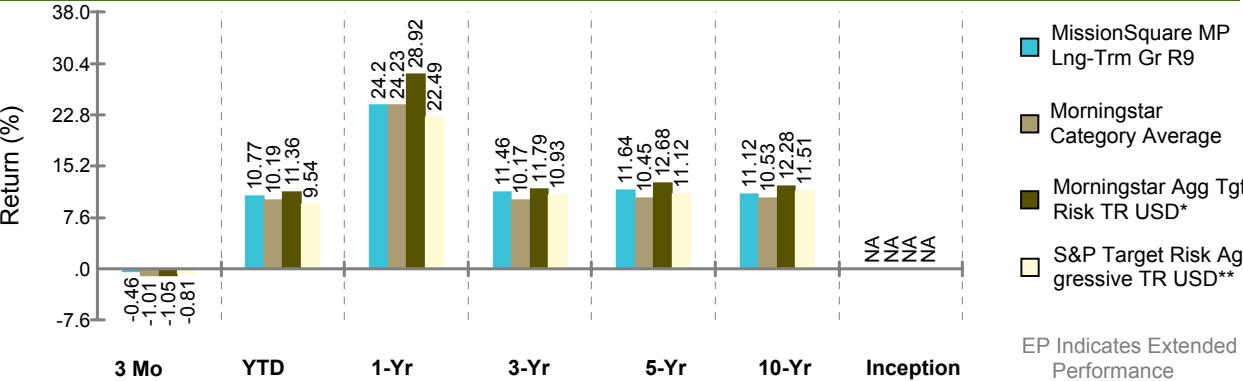
*Commentary and data may reflect extended performance*

## Top 10 Holdings

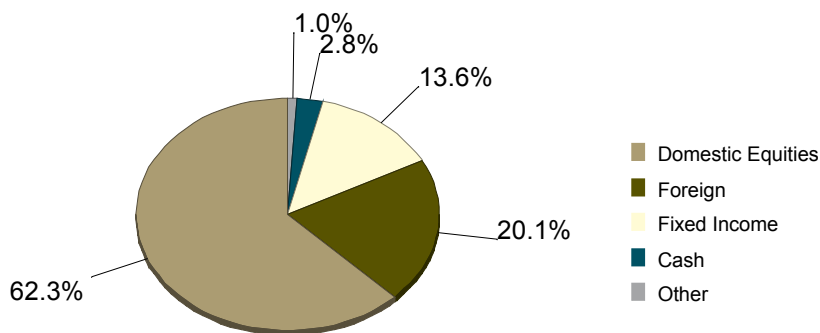
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.35	-2.44	0.36	-1.47	0.34	-0.94
Beta	1.00	1.34	1.00	1.34	0.99	1.32
Sharpe Ratio	0.72	0.63	0.87	0.76	0.96	0.89
Standard Deviation	15.31	16.01	12.26	12.94	10.92	11.35
Tracking Error	1.54	n/a	1.36	n/a	1.41	n/a
R Squared	98.96	94.38	98.76	92.85	98.41	92.24
Info Ratio	n/a	n/a	0.29	n/a	0.20	n/a
UpMarket Capture Ratio	n/a	n/a	102.62	n/a	100.74	n/a
DownMarket Capture Ratio	n/a	n/a	102.01	n/a	98.87	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare MP Lng-Trm Gr R9 (F00000Q8LO)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$2001.38 (Mil)  
**Morningstar Category:** Allocation--70% to 85% Equity  
**Net Expense Ratio:** 0.56 **Gross Expense Ratio:** 0.56  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.76  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Low/Moderate

**Fund Commentary**

- Over the last three months, the fund returned -0.46%.
- Short-term (1-year) performance was 24.20%. Relatively near the Morningstar category average.
- Medium-term (3-year) performance was 11.46%. Better than its Morningstar category average. Nearly equal to its benchmark.
- Long-term (5-year) performance was 11.64%. Outperformed its Morningstar category average.
- The fund returned 15.97%, its best in the most recent 31 quarters, in the 2nd quarter of 2020.
- During Q1 of 2020, the fund returned -17.48% - its worst in the past 31 quarters.
- A net expense ratio (0.56%) below the average of its Morningstar category of funds (1.05%).

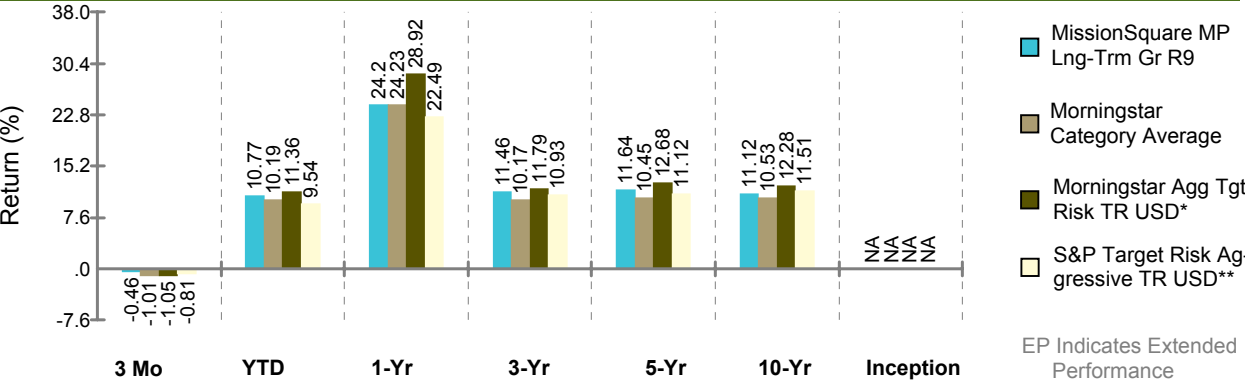
*Commentary and data may reflect extended performance*

## Top 10 Holdings

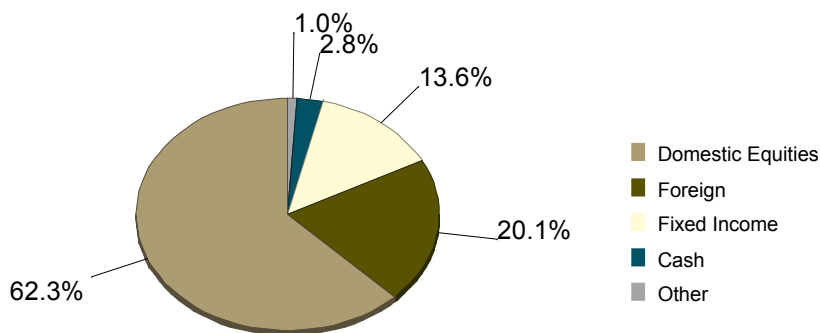
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.35	-2.44	0.36	-1.47	0.34	-0.94
Beta	1.00	1.34	1.00	1.34	0.99	1.32
Sharpe Ratio	0.72	0.63	0.87	0.76	0.96	0.89
Standard Deviation	15.31	16.01	12.26	12.94	10.92	11.35
Tracking Error	1.54	n/a	1.36	n/a	1.41	n/a
R Squared	98.96	94.38	98.76	92.85	98.41	92.24
Info Ratio	0.24	n/a	n/a	n/a	0.20	n/a
UpMarket Capture Ratio	102.62	n/a	n/a	n/a	100.74	n/a
DownMarket Capture Ratio	102.31	n/a	n/a	n/a	98.87	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare MP Lng-Trm Gr R9 (F00000Q8LO)


Morningstar Rating: ★★★★★


For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$2001.38 (Mil)  
**Morningstar Category:** Allocation--70% to 85% Equity  
**Net Expense Ratio:** 0.56 **Gross Expense Ratio:** 0.56  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.76  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Low/Moderate

**Fund Commentary**

- Over the last three months, the fund returned -0.46%.
- Short-term (1-year) performance was 24.20%. Relatively near the Morningstar category average.
- Medium-term (3-year) performance was 11.46%. Better than its Morningstar category average. Nearly equal to its benchmark.
- Long-term (5-year) performance was 11.64%. Outperformed its Morningstar category average.
- The fund returned 15.97%, its best in the most recent 31 quarters, in the 2nd quarter of 2020.
- During Q1 of 2020, the fund returned -17.48% - its worst in the past 31 quarters.
- A net expense ratio (0.56%) below the average of its Morningstar category of funds (1.05%).

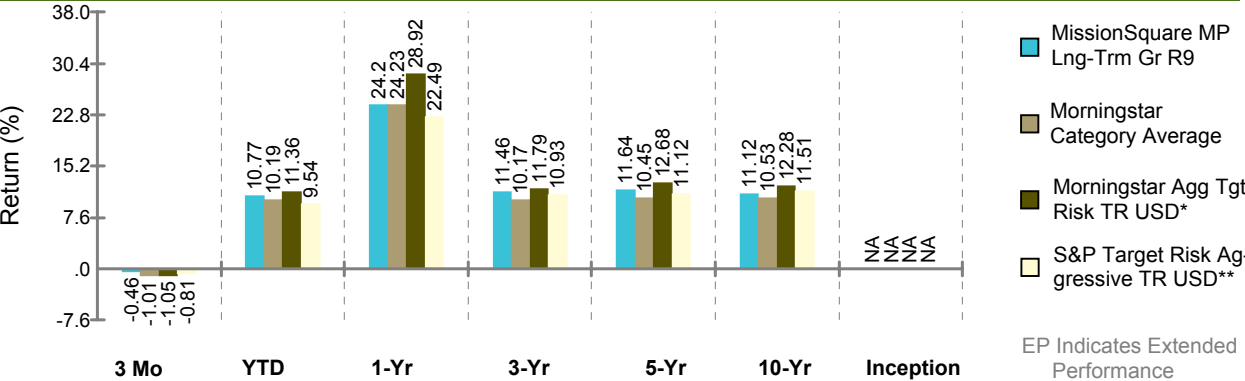
*Commentary and data may reflect extended performance*

## Top 10 Holdings

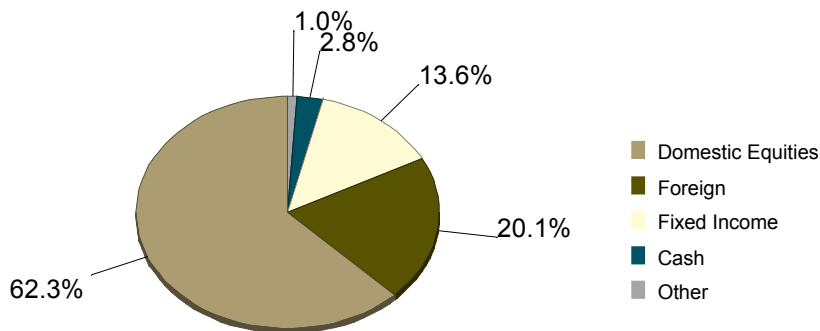
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.35	-2.44	0.36	-1.47	0.34	-0.94
Beta	1.00	1.34	1.00	1.34	0.99	1.32
Sharpe Ratio	0.72	0.63	0.87	0.76	0.96	0.89
Standard Deviation	15.31	16.01	12.26	12.94	10.92	11.35
Tracking Error	1.54	n/a	1.36	n/a	1.41	n/a
R Squared	98.96	94.38	98.76	92.85	98.41	92.24
Info Ratio	0.24	n/a	0.29	n/a	0.20	n/a
UpMarket Capture Ratio	102.62	n/a	102.62	n/a	100.74	n/a
DownMarket Capture Ratio	102.31	n/a	102.01	n/a	98.87	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants




# Invesco Diversified Dividend Y (LCEYX)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

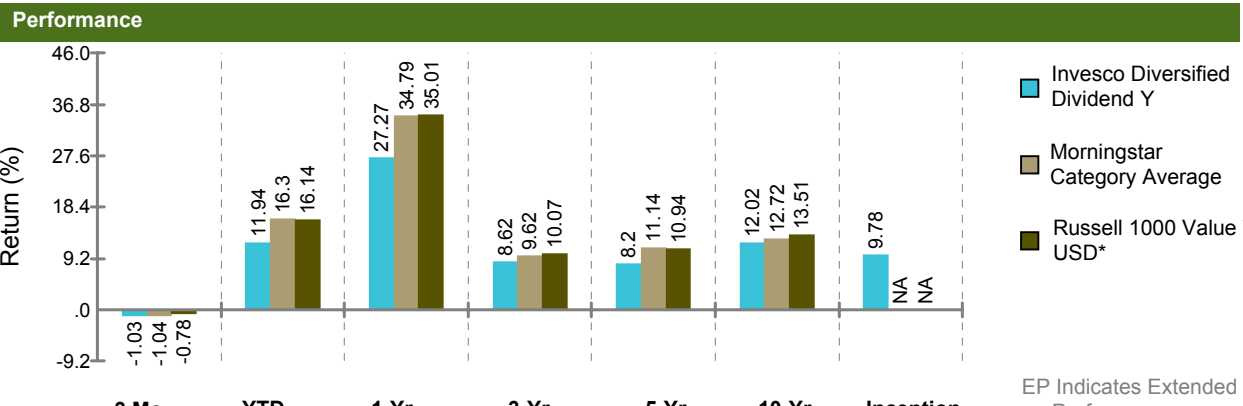
## Fund Profile

Fund Information	
<b>Date of Inception:</b>	10/03/2008
<b>Fund Assets:</b>	\$14957 (Mil)
<b>Morningstar Category:</b>	Large Value
<b>Net Expense Ratio:</b>	0.59
<b>Gross Expense Ratio:</b>	0.59
<b>Max. Sales Charge:</b>	--
<b>Manager Tenure:</b>	7.59
<b>Manager Name:</b>	Robert Botard, Christopher McMeans, Caroline Le Feuvre, Peter Santoro
<b>Investment Style:</b>	 Large Value

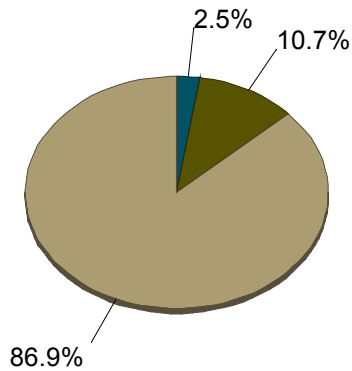
Fund Commentary	
<ul style="list-style-type: none"> <li>The fund delivered a return of -1.03% over the most recent three-month period.</li> <li>The fund returned 17.83%, its best in the last 51 quarters, during the 2nd quarter of 2009.</li> <li>The fund returned -24.26%, its worst in the most recent 51 quarters, during Q1 of 2020.</li> <li>One-year performance was 27.27%. Underperformed its Morningstar category average. Underperformed its benchmark.</li> <li>Three-year performance was 8.62%. Failed to beat its benchmark. Underperformed the Morningstar category average.</li> <li>Long-term return was 8.20%. Failed to beat the Morningstar category average and its benchmark.</li> <li>A net expense ratio (0.59%) below the average of its Morningstar category of funds (0.94%).</li> </ul>	

Commentary and data may reflect extended performance

Top 10 Holdings	
Investment	% of Total
Johnson & Johnson	3.23
The Hartford Financial Services Group Inc	2.66
Comcast Corp Class A	2.64
Bank of America Corp	2.57
Entergy Corp	2.36
Cisco Systems Inc	2.32
Merck & Co Inc	2.31
The Travelers Companies Inc	2.15
ConocoPhillips	2.10
Medtronic PLC	2.08
<b>TOTAL:</b>	<b>24.42</b>



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.02	-5.64	-0.85	-5.07	1.12	-3.35
Beta	0.82	1.02	0.80	1.01	0.79	1.00
Sharpe Ratio	0.51	0.50	0.57	0.66	0.99	0.88
Standard Deviation	16.89	20.44	13.54	16.56	11.49	14.24
Tracking Error	5.12	n/a	4.65	n/a	4.42	n/a
R Squared	95.59	88.35	93.81	86.82	91.92	87.40
Info Ratio	-0.28	n/a	-0.59	n/a	-0.34	n/a
UpMarket Capture Ratio	80.94	n/a	75.80	n/a	79.85	n/a
DownMarket Capture Ratio	79.53	n/a	76.53	n/a	70.59	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
For Plan Sponsor Use Only - Not For Use with Plan Participants



# MFS Value R4 (MEIJX)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

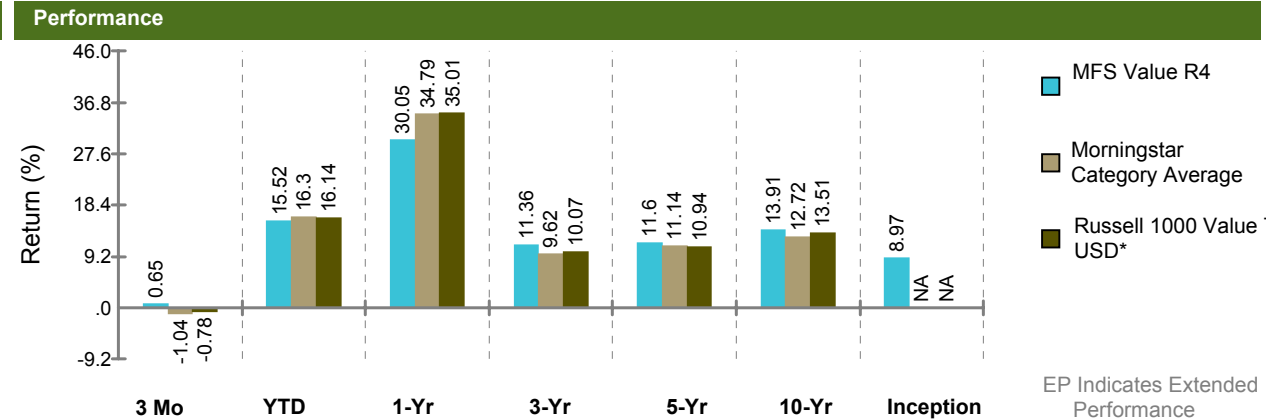
Fund Information	
<b>Date of Inception:</b>	04/01/2005
<b>Fund Assets:</b>	\$62732.2 (Mil)
<b>Morningstar Category:</b>	Large Value
<b>Net Expense Ratio:</b>	0.58
<b>Gross Expense Ratio:</b>	0.58
<b>Max. Sales Charge:</b>	--
<b>Manager Tenure:</b>	15.35
<b>Manager Name:</b>	Nevin Chitkara, Katherine Cannan
<b>Investment Style:</b>	 Large Value

Fund Commentary
<ul style="list-style-type: none"> <li>The fund's return in the most recent three-month period was 0.65%.</li> <li>Medium-term (3-year) return was 11.36%. Outperformed the Morningstar category average. Beat its benchmark.</li> <li>Long-term (5-year) return was 11.60%. Beat its benchmark. Outperformed the Morningstar category average.</li> <li>The fund returned 16.53% in Q2 of 2009, its best in the last fifteen years.</li> <li>In the 1st quarter of 2020, the fund returned -23.77% - its worst in the last fifteen years.</li> <li>Short-term performance was 30.05%. Below its Morningstar category average and the benchmark.</li> <li>A net expense ratio of 0.58% versus a 0.94% average for its Morningstar category.</li> </ul>

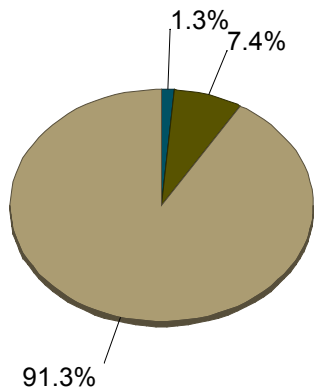
Commentary and data may reflect extended performance

## Top 10 Holdings

Investment	% of Total
JPMorgan Chase & Co	4.34
Johnson & Johnson	3.52
Comcast Corp Class A	3.23
Accenture PLC Class A	2.84
Aon PLC	2.60
Honeywell International Inc	2.57
Medtronic PLC	2.55
Texas Instruments Inc	2.48
Chubb Ltd	2.12
Marsh & McLennan Companies Inc	2.08
<b>TOTAL:</b>	<b>28.33</b>



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.73	-5.64	1.21	-5.07	0.91	-3.35
Beta	0.92	1.02	0.93	1.01	0.95	1.00
Sharpe Ratio	0.61	0.50	0.72	0.66	0.99	0.88
Standard Deviation	18.79	20.44	15.36	16.56	13.56	14.24
Tracking Error	3.10	n/a	2.90	n/a	2.59	n/a
R Squared	98.00	88.35	97.02	86.82	96.60	87.40
Info Ratio	0.42	n/a	0.23	n/a	0.15	n/a
UpMarket Capture Ratio	99.24	n/a	97.62	n/a	98.96	n/a
DownMarket Capture Ratio	93.82	n/a	92.34	n/a	95.15	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Equity Income R9 (F00000Q8M2)


Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$640.66 (Mil)  
**Morningstar Category:** Large Value  
**Net Expense Ratio:** 0.53 **Gross Expense Ratio:** 0.53  
**Max. Sales Charge:** --  
**Manager Tenure:** 7.66  
**Manager Name:** Karen Grimes, John Linehan, Jason Subotky, Russell Wilkins, Stephen Yacktmann

**Investment Style:**  Large Value

**Fund Commentary**

- The fund delivered a return of -0.28% during the most recent three-month period.
- Short-term (12-month) return was 36.48%. Better than the benchmark index. Outperformed the Morningstar category average.
- During the fourth quarter of 2020, the fund returned 17.20% - its best in the last 31 quarters.
- The fund returned -25.98%, its worst in the past 31 quarters, in Q1 of 2020.
- Medium-term performance was 8.78%. Lower than the index and its Morningstar category average.
- Five-year return was 10.34%. Below its Morningstar category average. Underperformed the benchmark.
- A lower net expense ratio (0.53%) than its Morningstar category's average (0.94%).

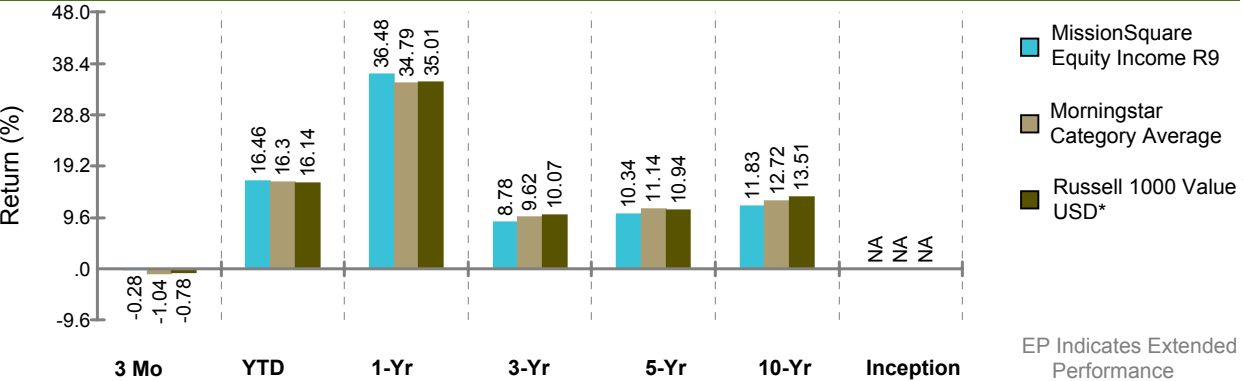
Commentary and data may reflect extended performance

## Top 10 Holdings

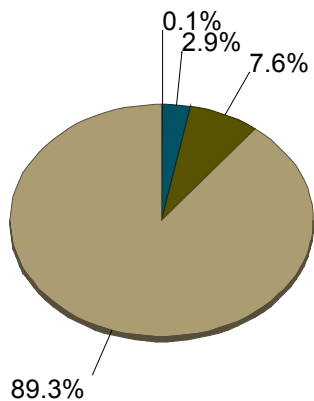
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



Domestic Equities  
 Foreign  
 Cash  
 Other

## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-1.10	-5.64	-0.39	-5.07	-1.65	-3.35
Beta	0.99	1.02	0.98	1.01	1.00	1.00
Sharpe Ratio	0.47	0.50	0.62	0.66	0.81	0.88
Standard Deviation	19.99	20.44	16.13	16.56	14.17	14.24
Tracking Error	1.82	n/a	1.94	n/a	2.21	n/a
R Squared	99.19	88.35	98.58	86.82	97.58	87.40
Info Ratio	-0.71	n/a	-0.31	n/a	-0.84	n/a
UpMarket Capture Ratio	96.78	n/a	96.33	n/a	94.31	n/a
DownMarket Capture Ratio	100.78	n/a	97.49	n/a	102.06	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# Invesco Main Street Y (MIGYX)


Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile

### Fund Information

**Date of Inception:** 11/01/1996  
**Fund Assets:** \$10866.2 (Mil)  
**Morningstar Category:** Large Blend  
**Net Expense Ratio:** 0.60 **Gross Expense Ratio:** 0.60  
**Max. Sales Charge:** --  
**Manager Tenure:** 12.38  
**Manager Name:** Manind Govil, Benjamin Ram, Paul Larson

**Investment Style:**  Large Blend

### Fund Commentary

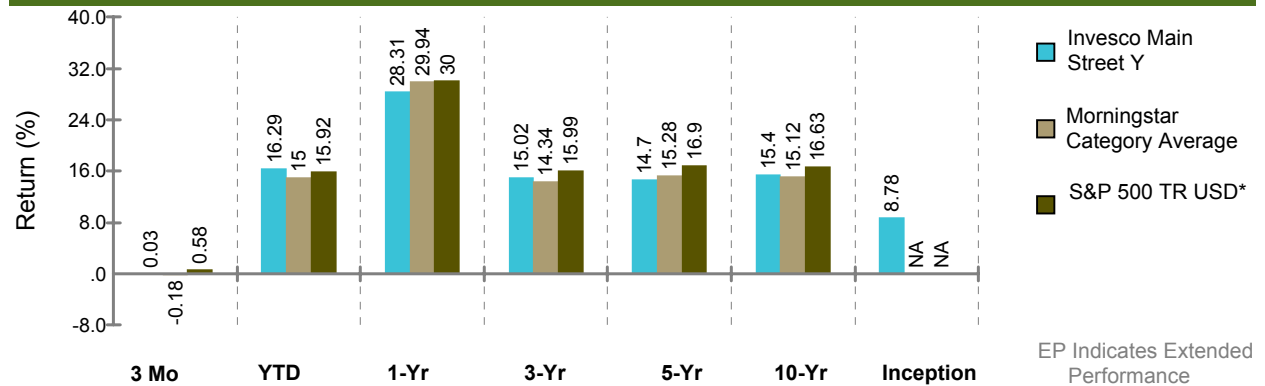
- During the most recent three-month period, the fund returned 0.03%.
- Medium-term (3-year) performance was 15.02%. Outperformed the Morningstar category average.
- The fund returned 18.83%, its best in the last fifteen years, over Q2 of 2009.
- The fund returned -22.15%, its worst in the last fifteen years, in the 4th quarter of 2008.
- Short-term return was 28.31%. Underperformed the benchmark index and its Morningstar category average.
- Long-term performance was 14.70%. Underperformed the benchmark and the Morningstar category average.
- A net expense ratio (0.60%) lower than the average of its Morningstar category (0.83%).

Commentary and data may reflect extended performance

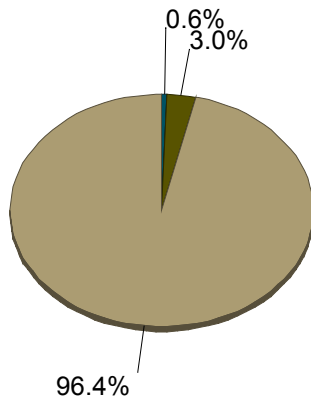
### Top 10 Holdings

Investment	% of Total
Microsoft Corp	6.30
Amazon.com Inc	5.82
Facebook Inc Class A	4.12
JPMorgan Chase & Co	3.62
Salesforce.com Inc	3.22
UnitedHealth Group Inc	2.78
Prologis Inc	2.66
HCA Healthcare Inc	2.55
United Parcel Service Inc Class B	2.49
Qualcomm Inc	2.48
<b>TOTAL:</b>	<b>36.04</b>

### Performance



### Asset Allocation



### Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.75	-1.38	-1.73	-1.37	-0.92	-1.41
Beta	0.99	1.00	0.99	1.00	0.99	1.01
Sharpe Ratio	0.78	0.74	0.90	0.92	1.10	1.06
Standard Deviation	18.86	19.30	15.24	15.66	13.35	13.80
Tracking Error	2.42	n/a	2.50	n/a	2.34	n/a
R Squared	98.37	95.42	97.34	94.98	96.96	94.73
Info Ratio	-0.40	n/a	-0.88	n/a	-0.53	n/a
UpMarket Capture Ratio	95.82	n/a	92.85	n/a	96.34	n/a
DownMarket Capture Ratio	97.19	n/a	98.90	n/a	101.06	n/a


\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare 500 Stock Index R5 (F00000Q8JA)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Information

**Date of Inception:** 04/01/1999  
**Fund Assets:** \$1538.09 (Mil)  
**Morningstar Category:** Large Blend  
**Net Expense Ratio:** 0.19 **Gross Expense Ratio:** 0.19  
**Max. Sales Charge:** --  
**Manager Tenure:** 0.25  
**Manager Name:** Marlene Walker-Smith, David France, Todd Frysinger, Vlasta Sheremeta, Michael Stoll  
**Investment Style:**  Large Blend

## Fund Commentary

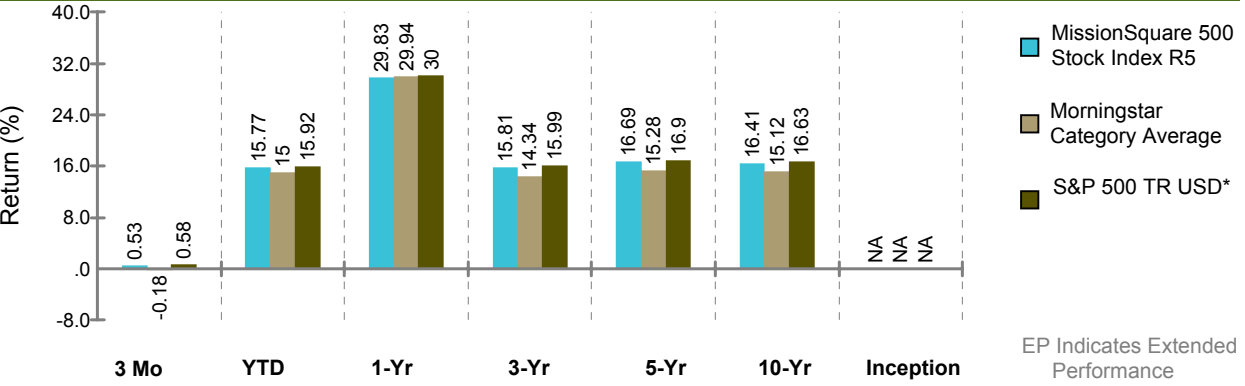
- During the most recent three-month period, the fund returned 0.53%.
- Short-term (1-year) return was 29.83%. Approximately equal to the index and the Morningstar category average.
- Three-year return was 15.81%. Outperformed its Morningstar category average. Nearly the same as the benchmark.
- Five-year performance was 16.69%. Comparable to the benchmark index. Beat its Morningstar category average.
- In the 2nd quarter of 2020, the fund returned 20.54% - its best in the last 60 quarters.
- The fund returned -21.99% during the fourth quarter of 2008, its worst in the past 15 years.
- Net expense ratio (0.19%) lower than the average of its Morningstar category of funds (0.83%).

Commentary and data may reflect extended performance

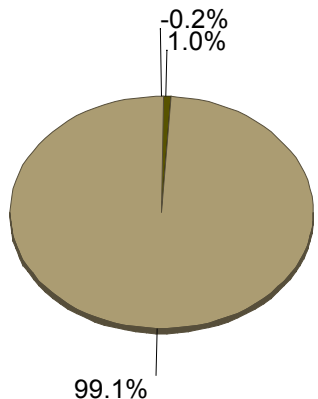
## Top 10 Holdings

**Investment** **% of Total**  
 No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.18	-1.38	-0.19	-1.37	-0.21	-1.41
Beta	1.00	1.00	1.00	1.00	1.00	1.01
Sharpe Ratio	0.82	0.74	1.02	0.92	1.17	1.06
Standard Deviation	18.84	19.30	15.22	15.66	13.28	13.80
Tracking Error	0.10	n/a	0.12	n/a	0.13	n/a
R Squared	100.00	95.42	99.99	94.98	99.99	94.73
Info Ratio	-1.89	n/a	-1.71	n/a	-1.66	n/a
UpMarket Capture Ratio	99.81	n/a	99.65	n/a	99.54	n/a
DownMarket Capture Ratio	100.47	n/a	100.54	n/a	100.63	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare Broad Market Index R5 (F0000Q8JF)


Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 04/01/1999  
**Fund Assets:** \$1018.73 (Mil)  
**Morningstar Category:** Large Blend  
**Net Expense Ratio:** 0.20 **Gross Expense Ratio:** 0.20  
**Max. Sales Charge:** --  
**Manager Tenure:** 0.25  
**Manager Name:** Marlene Walker-Smith, David France, Todd Frysinger, Vlasta Sheremeta, Michael Stoll

**Investment Style:**  Large Blend

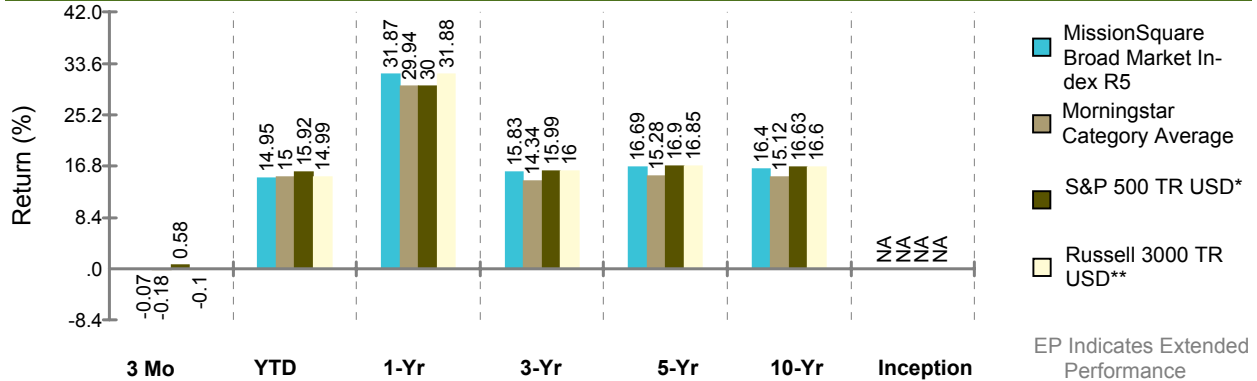
- During the most recent three-month period, the fund's return was -0.07%.
- Short-term (12-month) return was 31.87%. Beat the Morningstar category average and its index.
- Three-year return was 15.83%. Outperformed the Morningstar category average. Roughly equal to its benchmark index.
- Five-year return was 16.69%. Outperformed the Morningstar category average. Close to the benchmark index.
- The fund returned 21.79% in the 2nd quarter of 2020, its best in the past fifteen years.
- Over the fourth quarter of 2008, the fund returned -22.74% - its worst in the past 15 years.
- A net expense ratio (0.20%) less than the average of its Morningstar category (0.83%).

Commentary and data may reflect extended performance

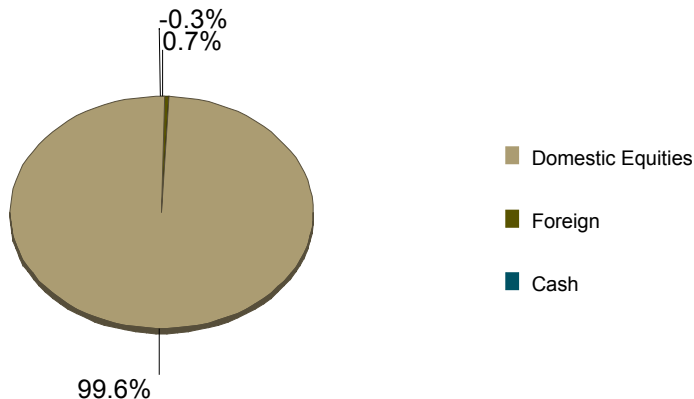
## Top 10 Holdings Performance

**Investment** **% of Total**

No Data Available



## Asset Allocation Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.65	-1.38	-0.68	-1.37	-0.64	-1.41
Beta	1.04	1.00	1.04	1.00	1.03	1.01
Sharpe Ratio	0.79	0.74	0.99	0.92	1.13	1.06
Standard Deviation	19.67	19.30	15.83	15.66	13.73	13.80
Tracking Error	1.59	n/a	1.41	n/a	1.25	n/a
R Squared	99.52	95.42	99.34	94.98	99.27	94.73
Info Ratio	-0.10	n/a	-0.15	n/a	-0.19	n/a
UpMarket Capture Ratio	101.42	n/a	100.58	n/a	100.41	n/a
DownMarket Capture Ratio	103.06	n/a	102.51	n/a	102.78	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare Growth & Income R9 (F00000Q8M6)


Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$485.56 (Mil)  
**Morningstar Category:** Large Blend  
**Net Expense Ratio:** 0.39 **Gross Expense Ratio:** 0.39  
**Max. Sales Charge:** --  
**Manager Tenure:** 0.56  
**Manager Name:** Ann Holcomb, Jason Polun, Douglas McLane, Mammen Chally, Alexa Gagliardi

**Investment Style:**  Large Blend

**Fund Commentary**

- The fund produced a return of 0.48% over the last three months.
- Medium-term (3-year) return was 14.07%. Roughly equal to its Morningstar category average.
- Long-term (5-year) return was 15.72%. Above the Morningstar category average.
- The fund returned 19.97% in the second quarter of 2020, its best in the last 31 quarters.
- In the first quarter of 2020, the fund returned -19.38% - its worst in the past 31 quarters.
- Short-term return was 26.80%. Did not beat its benchmark. Lower than the Morningstar category average.
- A lower net expense ratio (0.39%) than its Morningstar category's average (0.83%).

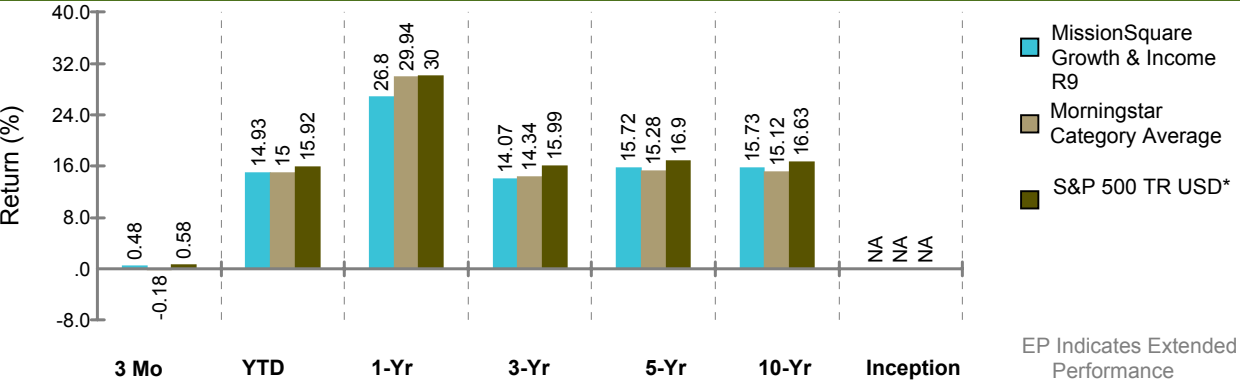
Commentary and data may reflect extended performance

## Top 10 Holdings

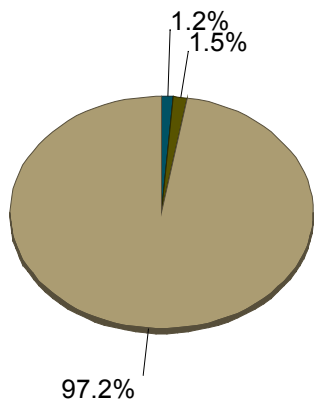
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-1.40	-1.38	-0.72	-1.37	-0.96	-1.41
Beta	0.98	1.00	0.98	1.00	1.00	1.01
Sharpe Ratio	0.75	0.74	0.98	0.92	1.10	1.06
Standard Deviation	18.42	19.30	14.95	15.66	13.42	13.80
Tracking Error	1.40	n/a	1.55	n/a	1.82	n/a
R Squared	99.49	95.42	98.98	94.98	98.18	94.73
Info Ratio	-1.38	n/a	-0.76	n/a	-0.60	n/a
UpMarket Capture Ratio	95.04	n/a	96.30	n/a	97.95	n/a
DownMarket Capture Ratio	99.99	n/a	99.68	n/a	103.63	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# Parnassus Core Equity Investor (PRBLX)


Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 08/31/1992  
**Fund Assets:** \$29440.5 (Mil)  
**Morningstar Category:** Large Blend  
**Net Expense Ratio:** 0.84 **Gross Expense Ratio:** 0.84  
**Max. Sales Charge:** --  
**Manager Tenure:** 20.43  
**Manager Name:** Todd Ahlsten, Benjamin Allen

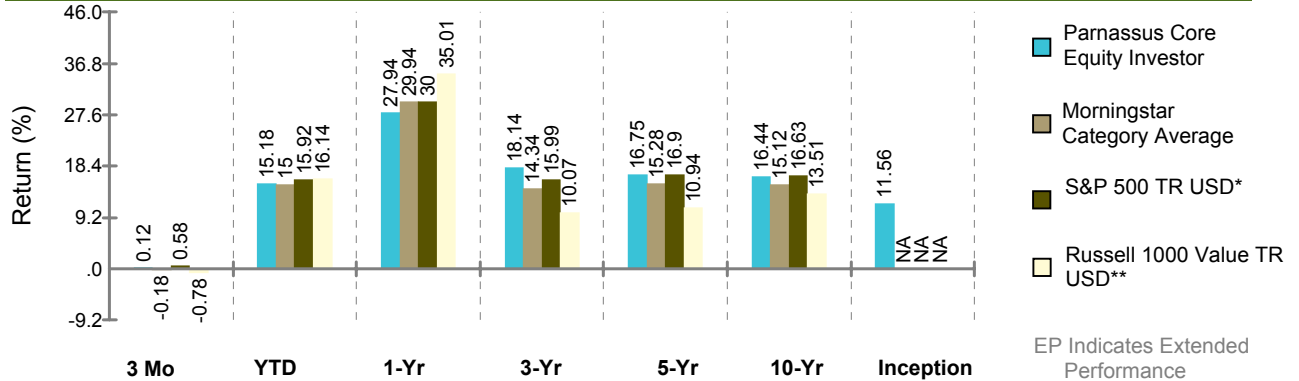
**Investment Style:**  Large Blend

- The fund had a 0.12% return during the last three months.
- Three-year return was 18.14%. Better than its Morningstar category average and the benchmark index.
- Long-term (5-year) return was 16.75%. Nearly the same as its benchmark. Outperformed the Morningstar category average.
- The fund returned 17.86% over Q2 of 2020, its best in the most recent 15 years.
- The fund returned -19.16%, its worst in the last 15 years, over Q4 of 2008.
- One-year return was 27.94%. Did not beat the Morningstar category average and its benchmark index.
- A net expense ratio of 0.84% compared to the 0.83% average for its Morningstar category.

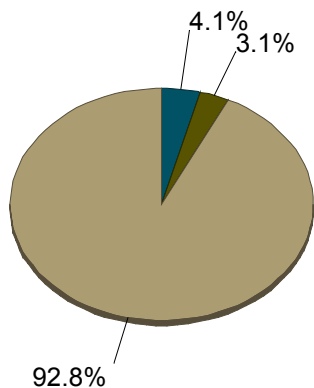
Commentary and data may reflect extended performance

## Top 10 Holdings Performance

Investment	% of Total
Microsoft Corp	6.43
Alphabet Inc Class A	5.51
Danaher Corp	4.59
Comcast Corp Class A	3.91
CME Group Inc Class A	3.50
Deere & Co	3.28
S&P Global Inc	3.19
Linde PLC	3.05
Charles Schwab Corp	2.91
Becton, Dickinson and Co	2.91
<b>TOTAL:</b>	<b>39.28</b>



## Asset Allocation Risk Statistics



■ Domestic Equities  
 ■ Foreign  
 ■ Cash

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	3.46	-1.38	1.62	-1.37	1.85	-1.41
Beta	0.87	1.00	0.88	1.00	0.86	1.01
Sharpe Ratio	1.02	0.74	1.12	0.92	1.30	1.06
Standard Deviation	16.76	19.30	13.66	15.66	11.84	13.80
Tracking Error	4.03	n/a	3.68	n/a	3.65	n/a
R Squared	96.24	95.42	94.73	94.98	92.95	94.73
Info Ratio	0.53	n/a	-0.04	n/a	-0.05	n/a
UpMarket Capture Ratio	95.88	n/a	92.66	n/a	92.10	n/a
DownMarket Capture Ratio	83.93	n/a	85.55	n/a	82.98	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# Parnassus Core Equity Investor (PRBLX)


Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 08/31/1992  
**Fund Assets:** \$29440.5 (Mil)  
**Morningstar Category:** Large Blend  
**Net Expense Ratio:** 0.84 **Gross Expense Ratio:** 0.84  
**Max. Sales Charge:** --  
**Manager Tenure:** 20.43  
**Manager Name:** Todd Ahlsten, Benjamin Allen

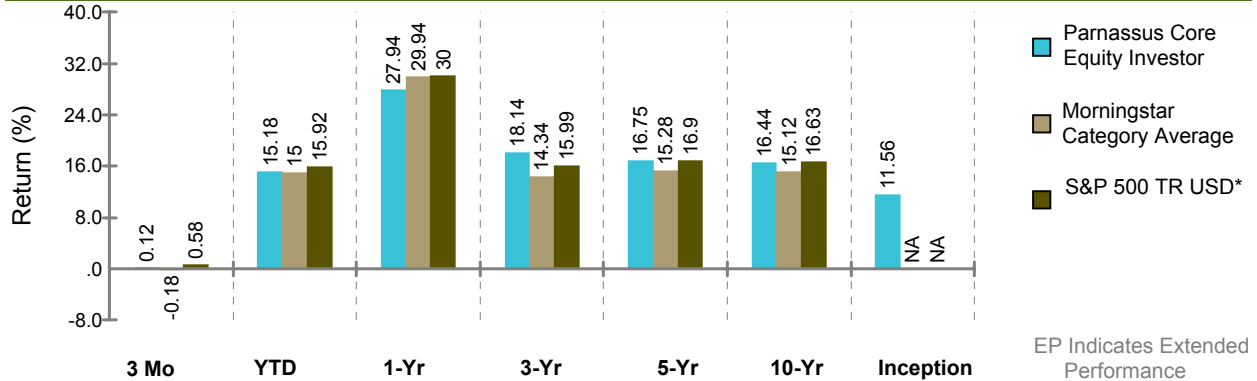
**Investment Style:**  Large Blend

- The fund had a 0.12% return during the last three months.
- Three-year return was 18.14%. Better than its Morningstar category average and the benchmark index.
- Long-term (5-year) return was 16.75%. Nearly the same as its benchmark. Outperformed the Morningstar category average.
- The fund returned 17.86% over Q2 of 2020, its best in the most recent 15 years.
- The fund returned -19.16%, its worst in the last 15 years, over Q4 of 2008.
- One-year return was 27.94%. Did not beat the Morningstar category average and its benchmark index.
- A net expense ratio of 0.84% compared to the 0.83% average for its Morningstar category.

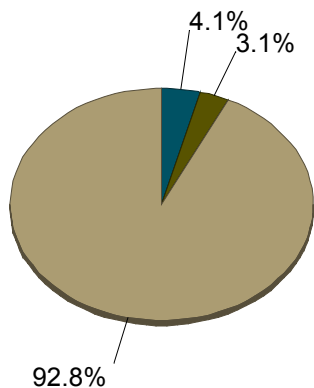
Commentary and data may reflect extended performance

## Top 10 Holdings Performance

Investment	% of Total
Microsoft Corp	6.43
Alphabet Inc Class A	5.51
Danaher Corp	4.59
Comcast Corp Class A	3.91
CME Group Inc Class A	3.50
Deere & Co	3.28
S&P Global Inc	3.19
Linde PLC	3.05
Charles Schwab Corp	2.91
Becton, Dickinson and Co	2.91
<b>TOTAL:</b>	<b>39.28</b>



## Asset Allocation Risk Statistics



■ Domestic Equities  
 ■ Foreign  
 ■ Cash

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	3.46	-1.38	1.62	-1.37	1.85	-1.41
Beta	0.87	1.00	0.88	1.00	0.86	1.01
Sharpe Ratio	1.02	0.74	1.12	0.92	1.30	1.06
Standard Deviation	16.76	19.30	13.66	15.66	11.84	13.80
Tracking Error	4.03	n/a	3.68	n/a	3.65	n/a
R Squared	96.24	95.42	94.73	94.98	92.95	94.73
Info Ratio	0.53	n/a	-0.04	n/a	-0.05	n/a
UpMarket Capture Ratio	95.88	n/a	92.66	n/a	92.10	n/a
DownMarket Capture Ratio	83.93	n/a	85.55	n/a	82.98	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants



# Fidelity® Contrafund® (FCNTX)


Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 05/17/1967  
**Fund Assets:** \$139463 (Mil)  
**Morningstar Category:** Large Growth  
**Net Expense Ratio:** 0.86 **Gross Expense Ratio:** 0.86  
**Max. Sales Charge:** --  
**Manager Tenure:** 31.06  
**Manager Name:** William Danoff

**Investment Style:**  Large Growth

**Fund Commentary**

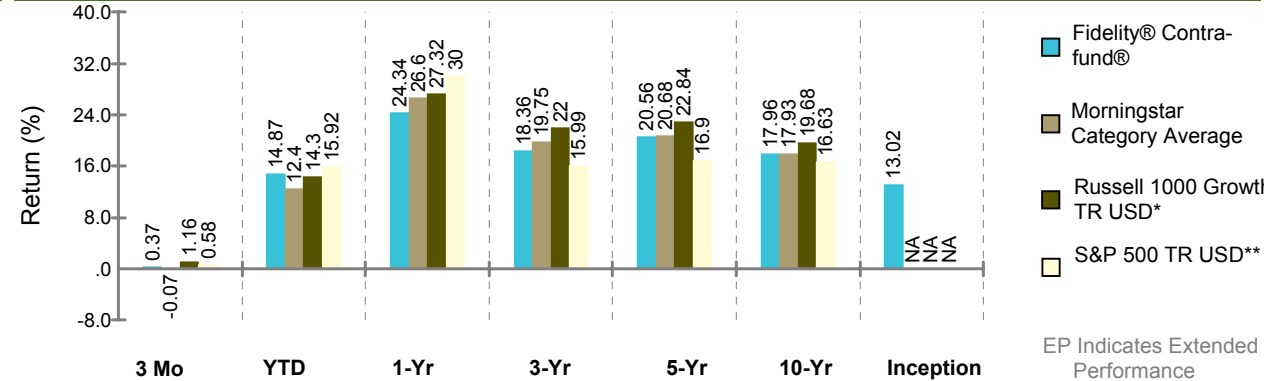
- Over the most recent three-month period, the fund returned 0.37%.
- Five-year return was 20.56%. Near its Morningstar category average.
- Over the 2nd quarter of 2020, the fund returned 26.87% - its best in the past 60 quarters.
- Over the fourth quarter of 2008, the fund returned -20.43% - its worst in the last 15 years.
- One-year return was 24.34%. Failed to beat the benchmark and its Morningstar category average.
- Three-year return was 18.36%. Underperformed the Morningstar category average. Underperformed its benchmark.
- Net expense ratio of 0.86% versus the 0.99% average for its Morningstar category of funds.

Commentary and data may reflect extended performance

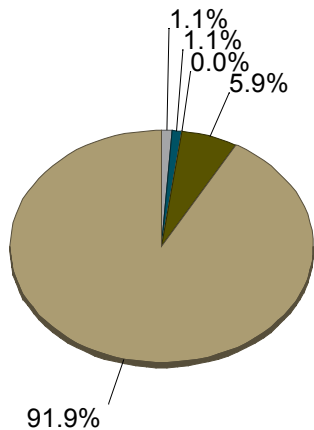
## Top 10 Holdings

Investment	% of Total
Facebook Inc Class A	10.64
Amazon.com Inc	8.10
Microsoft Corp	5.73
Berkshire Hathaway Inc Class A	5.46
Apple Inc	3.35
Alphabet Inc Class A	3.26
Alphabet Inc Class C	3.03
UnitedHealth Group Inc	2.91
Salesforce.com Inc	2.62
Adobe Inc	2.49
<b>TOTAL:</b>	<b>47.59</b>

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-2.31	3.17	-1.27	3.18	-0.74	0.77
Beta	0.96	1.02	0.97	1.02	0.96	1.04
Sharpe Ratio	0.91	0.93	1.17	1.14	1.22	1.15
Standard Deviation	19.54	20.36	16.15	16.66	13.86	14.85
Tracking Error	3.00	n/a	3.06	n/a	2.78	n/a
R Squared	97.85	89.43	96.54	86.77	96.18	86.34
Info Ratio	-1.21	n/a	-0.74	n/a	-0.62	n/a
UpMarket Capture Ratio	89.94	n/a	92.79	n/a	93.38	n/a
DownMarket Capture Ratio	95.68	n/a	96.06	n/a	96.03	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Growth R9 (F00000Q8ME)


Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$1747.82 (Mil)  
**Morningstar Category:** Large Growth  
**Net Expense Ratio:** 0.56 **Gross Expense Ratio:** 0.56  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.43  
**Manager Name:** William Muggia, Larry Puglia, Patrick Kelly, Daniel Allen, Hal Reynolds

**Investment Style:**  Large Growth

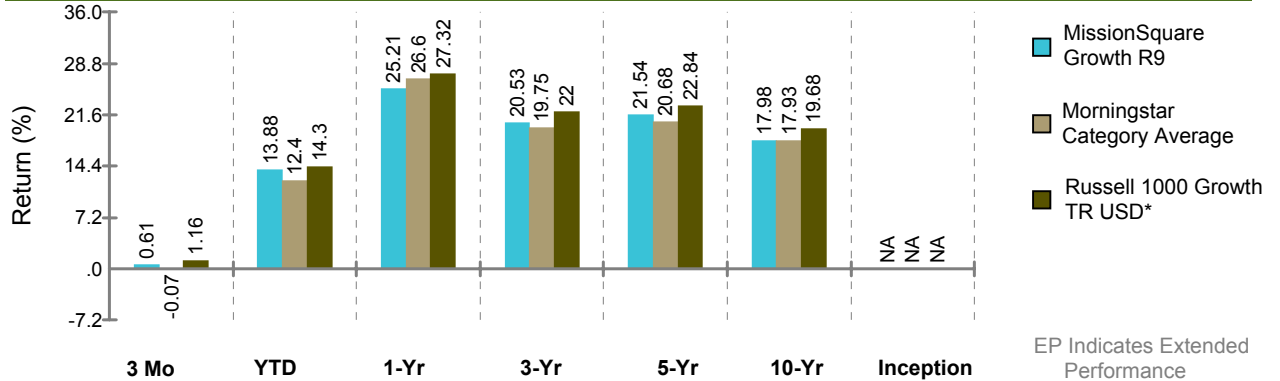
- In the most recent three-month period, the fund's return was 0.61%.
- Three-year return was 20.53%. Above the Morningstar category average.
- Five-year performance was 21.54%. Beat its Morningstar category average.
- The fund returned 26.86% over the 2nd quarter of 2020, its best in the last 31 quarters.
- The fund returned -15.37%, its worst in the last 31 quarters, in the fourth quarter of 2018.
- One-year return was 25.21%. Failed to beat its benchmark index and the Morningstar category average.
- A lower net expense ratio (0.56%) than its Morningstar category's average (0.99%).

Commentary and data may reflect extended performance

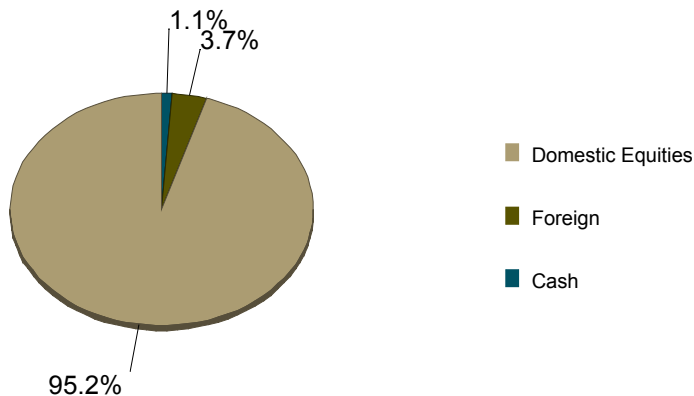
## Top 10 Holdings Performance

**Investment** **% of Total**

No Data Available



## Asset Allocation Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.68	3.17	-0.53	3.18	-1.56	0.77
Beta	0.97	1.02	0.97	1.02	1.00	1.04
Sharpe Ratio	1.00	0.93	1.23	1.14	1.17	1.15
Standard Deviation	19.66	20.36	16.07	16.66	14.40	14.85
Tracking Error	2.04	n/a	2.18	n/a	2.49	n/a
R Squared	99.03	89.43	98.25	86.77	97.02	86.34
Info Ratio	-0.72	n/a	-0.59	n/a	-0.76	n/a
UpMarket Capture Ratio	94.90	n/a	94.77	n/a	96.71	n/a
DownMarket Capture Ratio	96.24	n/a	95.02	n/a	105.73	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# T. Rowe Price Growth Stock Adv (TRSAX)


Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 12/31/2001  
**Fund Assets:** \$73062.2 (Mil)  
**Morningstar Category:** Large Growth  
**Net Expense Ratio:** 0.92 **Gross Expense Ratio:** 0.92  
**Max. Sales Charge:** --  
**Manager Tenure:** 7.71  
**Manager Name:** Joseph Fath

**Investment Style:**  Large Growth

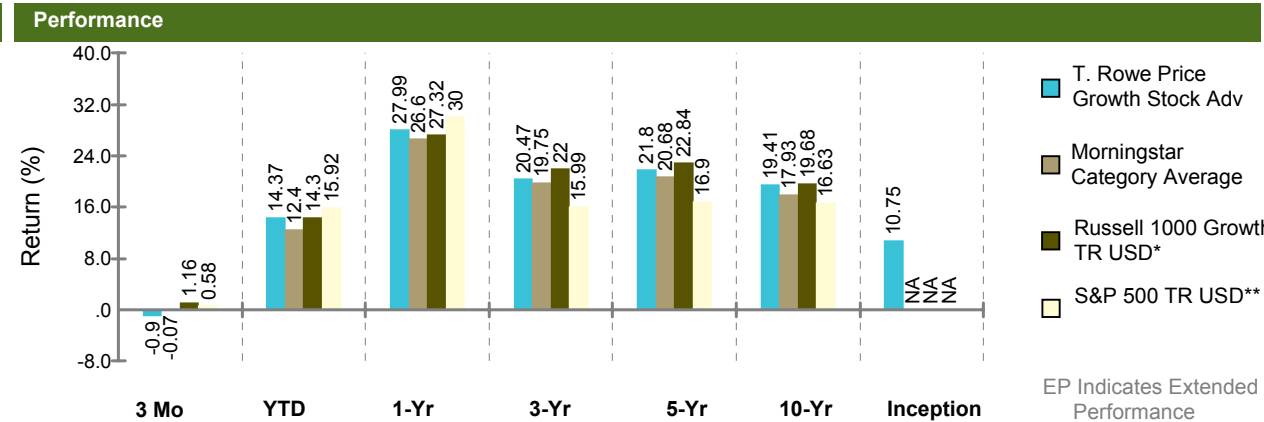
**Fund Commentary**

- The fund had a -0.90% return during the most recent three-month period.
- Short-term (1-year) return was 27.99%. Above its Morningstar category average and its benchmark index.
- Medium-term (3-year) return was 20.47%. Stronger than the Morningstar category average.
- Long-term (5-year) performance was 21.80%. Outperformed its Morningstar category average.
- In Q2 of 2020, the fund returned 27.63% - its best in the most recent fifteen years.
- The fund returned -23.63%, its worst in the past 60 quarters, in the fourth quarter of 2008.
- A net expense ratio of 0.92% compared to the 0.99% average of its Morningstar category of funds.

Commentary and data may reflect extended performance

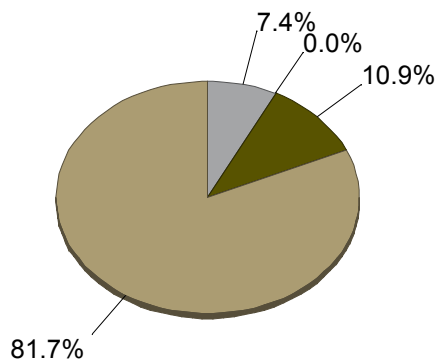
**Top 10 Holdings**

Investment	% of Total
Amazon.com Inc	9.86
Microsoft Corp	8.54
Aggregate Miscellaneous Equity	7.40
Facebook Inc Class A	5.49
Apple Inc	4.71
Alphabet Inc Class C	3.64
Alphabet Inc Class A	3.61
Visa Inc Class A	2.76
Mastercard Inc Class A	2.30
Snap Inc Class A	2.02
<b>TOTAL:</b>	<b>50.33</b>



## Asset Allocation

## Risk Statistics



■ Domestic Equities  
 ■ Foreign  
 ■ Cash  
 ■ Other

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-1.14	3.17	-0.64	3.18	-0.63	0.77
Beta	1.00	1.02	0.99	1.02	1.03	1.04
Sharpe Ratio	0.97	0.93	1.21	1.14	1.22	1.15
Standard Deviation	20.34	20.36	16.62	16.66	15.08	14.85
Tracking Error	3.23	n/a	3.52	n/a	3.80	n/a
R Squared	97.50	89.43	95.55	86.77	93.74	86.34
Info Ratio	-0.48	n/a	-0.29	n/a	-0.07	n/a
UpMarket Capture Ratio	94.58	n/a	94.62	n/a	100.27	n/a
DownMarket Capture Ratio	95.88	n/a	93.08	n/a	102.61	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare Select Value R9 (F00000Q8MI)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$52.83 (Mil)  
**Morningstar Category:** Mid-Cap Value  
**Net Expense Ratio:** 0.61 **Gross Expense Ratio:** 0.61  
**Max. Sales Charge:** --  
**Manager Tenure:** 5.72  
**Manager Name:** Bryant VanCronkhite, James Tringas, Shane Zweck, Gary Miller

**Investment Style:**  Mid Value

**Fund Commentary**

- The fund produced a return of -0.44% in the most recent three-month period.
- Short-term (12-month) performance was 43.96%. Outperformed its index.
- Medium-term (3-year) performance was 10.85%. Outperformed the benchmark index and its Morningstar category average.
- Five-year return was 10.67%. Approximately the same as its Morningstar category average. Nearly the same as the index.
- During the 4th quarter of 2020, the fund returned 20.01% - its best in the last 31 quarters.
- The fund returned -30.07%, its worst in the most recent 31 quarters, in the 1st quarter of 2020.
- A net expense ratio of 0.61% versus a 1.00% average for its Morningstar category.

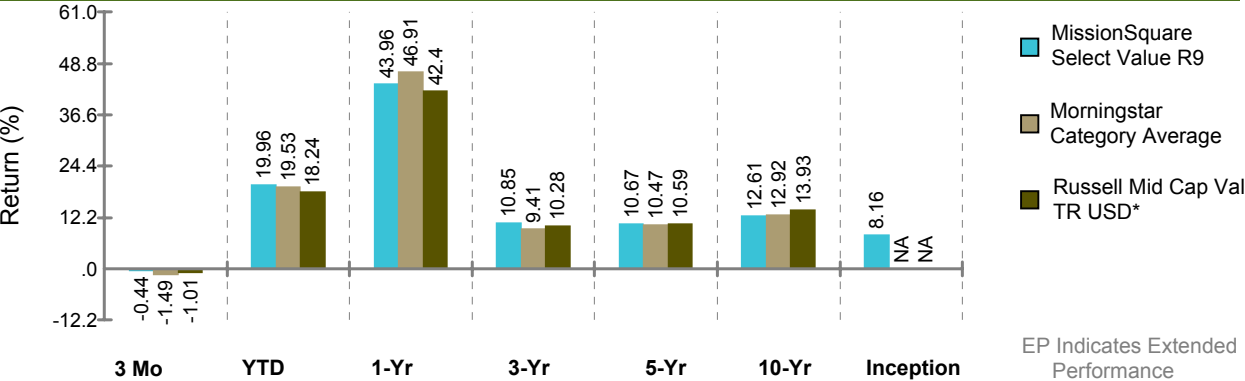
Commentary and data may reflect extended performance

## Top 10 Holdings

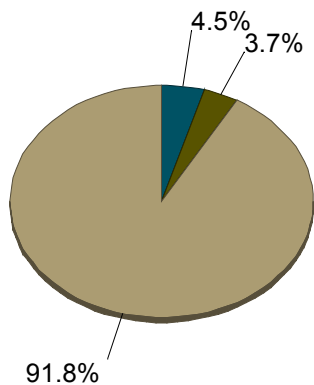
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.78	-7.75	0.42	-7.66	-0.98	-5.03
Beta	0.96	1.21	0.96	1.18	0.98	1.15
Sharpe Ratio	0.52	0.45	0.59	0.55	0.80	0.78
Standard Deviation	22.64	24.85	18.01	19.92	15.52	16.80
Tracking Error	2.82	n/a	2.69	n/a	2.73	n/a
R Squared	98.64	84.43	97.99	81.72	96.95	82.38
Info Ratio	0.20	n/a	0.03	n/a	-0.50	n/a
UpMarket Capture Ratio	100.34	n/a	97.45	n/a	95.95	n/a
DownMarket Capture Ratio	98.45	n/a	95.69	n/a	101.30	n/a


\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# Victory Sycamore Established Value Y (VEVYX)

Morningstar Rating: ★★★★★

**Fund Profile** For the Period Ending: Sep 30, 2021

## Fund Information

**Date of Inception:** 01/28/2013  
**Fund Assets:** \$15707.4 (Mil)  
**Morningstar Category:** Mid-Cap Value  
**Net Expense Ratio:** 0.63 **Gross Expense Ratio:** 0.63  
**Max. Sales Charge:** --  
**Manager Tenure:** 23.18  
**Manager Name:** Gary Miller, Gregory Conners, Jeffrey Graff, James Albers, Michael Rodarte  
**Investment Style:**  Mid Value

## Fund Commentary

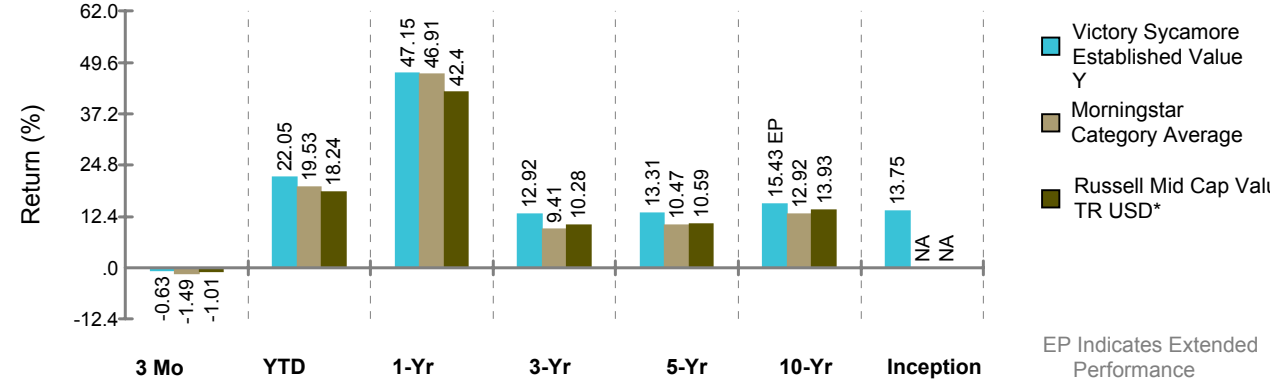
- The fund yielded a return of -0.63% during the most recent three-month period.
- Short-term (1-year) return was 47.15%. Approximately the same as its Morningstar category average. Higher than its benchmark.
- Medium-term (3-year) performance was 12.92%. Outperformed its Morningstar category average. Outperformed the benchmark index.
- Long-term (5-year) performance was 13.31%. Above its benchmark index. Beat its Morningstar category average.
- Over the fourth quarter of 2020, the fund returned 20.57% - its best in the most recent 34 quarters.
- The fund returned -29.36% during the first quarter of 2020, its worst in the most recent 34 quarters.
- Net expense ratio (0.63%) lower than the average of its Morningstar category of funds (1.00%).

*Commentary and data may reflect extended performance*

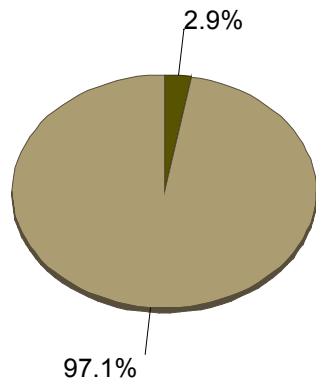
## Top 10 Holdings

Investment	% of Total
Textron Inc	2.42
BorgWarner Inc	2.18
Alleghany Corp	2.07
Archer-Daniels Midland Co	2.01
American Financial Group Inc	1.98
The Hershey Co	1.83
Quest Diagnostics Inc	1.75
Tyson Foods Inc Class A	1.71
WR Berkley Corp	1.70
Avery Dennison Corp	1.68
<b>TOTAL:</b>	<b>19.33</b>

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	2.61	-7.75	2.72	-7.66	1.77	-5.03
Beta	0.96	1.21	0.96	1.18	0.96	1.15
Sharpe Ratio	0.60	0.45	0.72	0.55	0.98	0.78
Standard Deviation	22.70	24.85	18.15	19.92	15.29	16.80
Tracking Error	2.87	n/a	2.58	n/a	3.10	n/a
R Squared	98.57	84.43	98.13	81.72	96.06	82.38
Info Ratio	0.92	n/a	1.05	n/a	0.48	n/a
UpMarket Capture Ratio	104.04	n/a	104.56	n/a	100.19	n/a
DownMarket Capture Ratio	96.09	n/a	93.11	n/a	90.47	n/a


\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# AMG TimesSquare Mid Cap Growth N (TMDPX)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

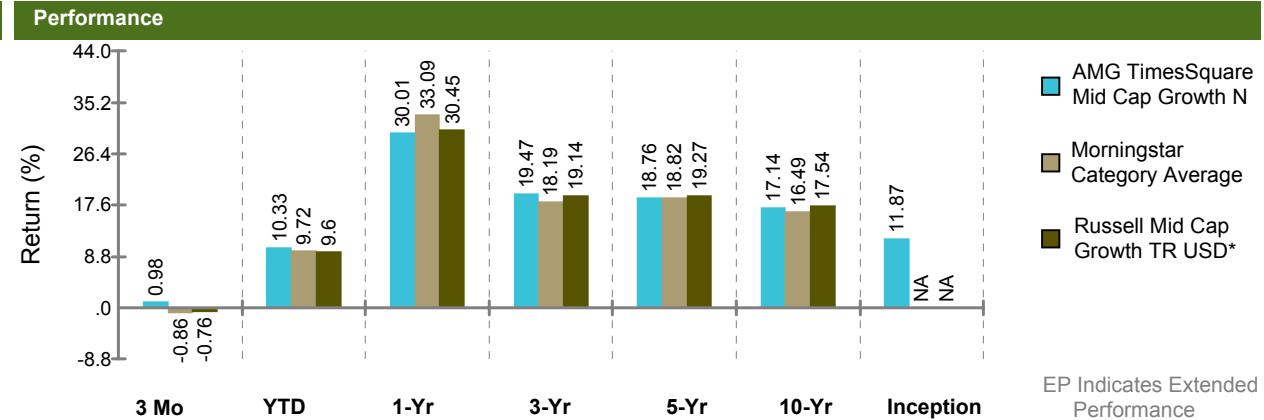
## Fund Profile

Fund Information	
<b>Date of Inception:</b>	03/04/2005
<b>Fund Assets:</b>	\$1839.12 (Mil)
<b>Morningstar Category:</b>	Mid-Cap Growth
<b>Net Expense Ratio:</b>	1.18
<b>Gross Expense Ratio:</b>	1.18
<b>Max. Sales Charge:</b>	--
<b>Manager Tenure:</b>	16.59
<b>Manager Name:</b>	Grant Babyak, Ian Rosenthal
<b>Investment Style:</b>	 Mid Growth

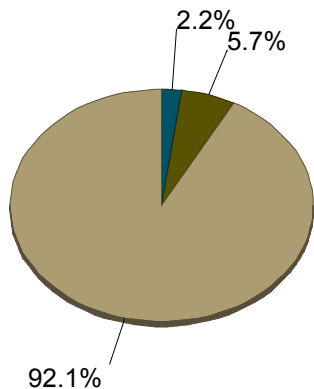
Fund Commentary
<ul style="list-style-type: none"> <li>The fund had a 0.98% return during the most recent three-month period.</li> <li>Short-term (1-year) return was 30.01%. Relatively near the benchmark.</li> <li>Medium-term (3-year) return was 19.47%. Better than its Morningstar category average. Outperformed the benchmark index.</li> <li>Long-term (5-year) return was 18.76%. Nearly equal to the Morningstar category average.</li> <li>Over the 2nd quarter of 2020, the fund returned 28.01% - its best in the most recent 60 quarters.</li> <li>The fund returned -20.99% during the fourth quarter of 2008, its worst in the past fifteen years.</li> <li>Net expense ratio of 1.18% compared to the 1.08% average for its Morningstar category.</li> </ul>

Commentary and data may reflect extended performance

Top 10 Holdings	
Investment	% of Total
CrowdStrike Holdings Inc Class A	3.28
Gartner Inc	2.80
Catalent Inc	2.75
TransUnion	2.46
Charles River Laboratories International Inc	2.40
RenaissanceRe Holdings Ltd	2.34
SBA Communications Corp	2.27
AmerisourceBergen Corp	2.16
O'Reilly Automotive Inc	2.14
HubSpot Inc	2.14
<b>TOTAL:</b>	<b>24.74</b>



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.58	1.06	1.02	0.84	0.67	-0.99
Beta	0.92	1.11	0.91	1.09	0.93	1.08
Sharpe Ratio	0.92	0.79	1.06	0.96	1.11	0.99
Standard Deviation	20.54	23.24	16.46	18.75	14.77	16.30
Tracking Error	4.15	n/a	3.60	n/a	3.20	n/a
R Squared	96.75	82.10	96.19	79.42	95.79	78.80
Info Ratio	0.08	n/a	-0.14	n/a	-0.12	n/a
UpMarket Capture Ratio	95.22	n/a	92.94	n/a	94.50	n/a
DownMarket Capture Ratio	90.28	n/a	87.67	n/a	90.40	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# Carillon Eagle Mid Cap Growth R5 (HARSX)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

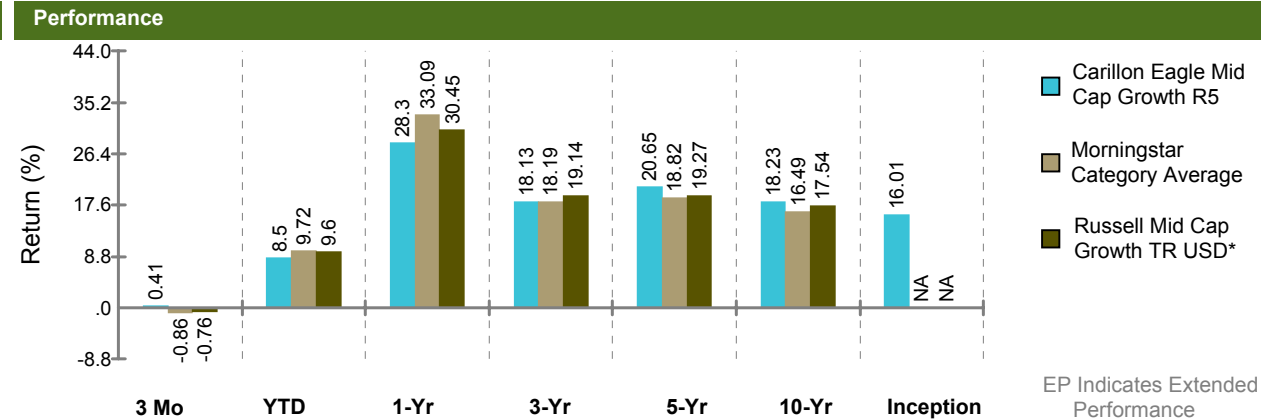
## Fund Profile

Fund Information	
<b>Date of Inception:</b>	12/28/2009
<b>Fund Assets:</b>	\$8253.24 (Mil)
<b>Morningstar Category:</b>	Mid-Cap Growth
<b>Net Expense Ratio:</b>	0.73
<b>Gross Expense Ratio:</b>	0.73
<b>Max. Sales Charge:</b>	--
<b>Manager Tenure:</b>	23.13
<b>Manager Name:</b>	Bert Boksen, Christopher Sassouni, Eric Mintz
<b>Investment Style:</b>	Mid Growth

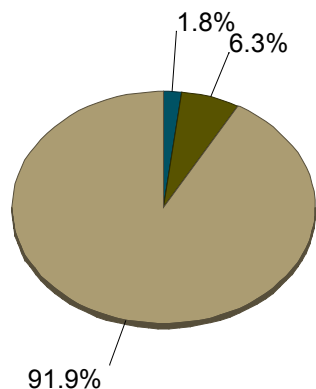
Fund Commentary
<ul style="list-style-type: none"> <li>The fund had a 0.41% return during the most recent three-month period.</li> <li>Three-year return was 18.13%. Approximately the same as the Morningstar category average.</li> <li>Long-term (5-year) return was 20.65%. Above its Morningstar category average. Above its benchmark.</li> <li>Over Q2 of 2020, the fund returned 32.84% - its best in the last 47 quarters.</li> <li>The fund returned -21.72% during the third quarter of 2011, its worst in the most recent 47 quarters.</li> <li>One-year return was 28.30%. Less than the benchmark. Underperformed its Morningstar category average.</li> <li>A net expense ratio of 0.73% versus a 1.08% average for its Morningstar category.</li> </ul>

Commentary and data may reflect extended performance

Top 10 Holdings	
Investment	% of Total
CrowdStrike Holdings Inc Class A	2.85
Pinterest Inc	2.59
Pool Corp	2.47
Synopsys Inc	2.28
Waste Connections Inc	2.11
IDEXX Laboratories Inc	2.03
MSCI Inc	1.90
RingCentral Inc Class A	1.88
Tyler Technologies Inc	1.85
LPL Financial Holdings Inc	1.77
<b>TOTAL:</b>	<b>21.73</b>



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-1.54	1.06	0.42	0.84	-0.40	-0.99
Beta	1.05	1.11	1.05	1.09	1.07	1.08
Sharpe Ratio	0.78	0.79	1.03	0.96	1.04	0.99
Standard Deviation	23.50	23.24	19.01	18.75	16.90	16.30
Tracking Error	3.77	n/a	3.41	n/a	3.33	n/a
R Squared	97.68	82.10	97.06	79.42	96.56	78.80
Info Ratio	-0.27	n/a	0.41	n/a	0.21	n/a
UpMarket Capture Ratio	100.77	n/a	105.01	n/a	105.95	n/a
DownMarket Capture Ratio	105.35	n/a	102.80	n/a	108.63	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare Aggressive Ops R9 (F00000Q8MS)


Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$786.98 (Mil)  
**Morningstar Category:** Mid-Cap Growth  
**Net Expense Ratio:** 0.64 **Gross Expense Ratio:** 0.64  
**Max. Sales Charge:** --  
**Manager Tenure:** 15.69  
**Manager Name:** Tony Rosenthal, Grant Babyak, Felise Agranoff, Timothy Parton

**Investment Style:**  Mid Growth

**Fund Commentary**

- Over the last three months, the fund returned -0.23%.
- The fund returned 28.87%, its best in the most recent 31 quarters, during Q2 of 2020.
- During the first quarter of 2020, the fund returned -20.30% - its worst in the past 31 quarters.
- Short-term return was 29.51%. Failed to beat the benchmark. Underperformed its Morningstar category average.
- Medium-term performance was 16.87%. Failed to beat the benchmark and its Morningstar category average.
- Five-year return was 17.56%. Underperformed its Morningstar category average. Underperformed the benchmark.
- Net expense ratio of 0.64% versus a 1.08% average for its Morningstar category.

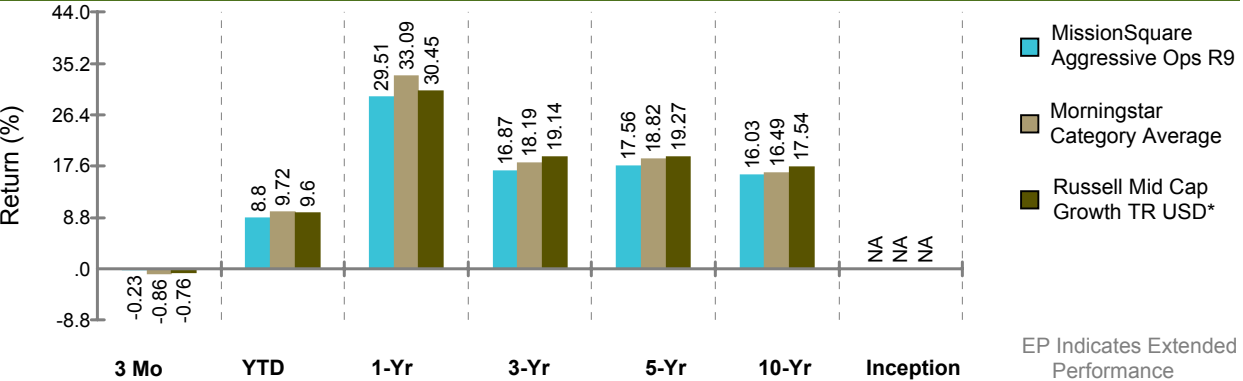
Commentary and data may reflect extended performance

## Top 10 Holdings

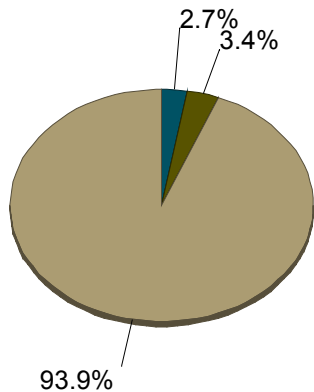
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-1.48	1.06	-0.88	0.84	-1.09	-0.99
Beta	0.97	1.11	0.96	1.09	0.98	1.08
Sharpe Ratio	0.78	0.79	0.96	0.96	1.00	0.99
Standard Deviation	21.58	23.24	17.32	18.75	15.30	16.30
Tracking Error	2.90	n/a	2.58	n/a	2.47	n/a
R Squared	98.29	82.10	97.92	79.42	97.46	78.80
Info Ratio	-0.78	n/a	-0.66	n/a	-0.69	n/a
UpMarket Capture Ratio	95.50	n/a	94.58	n/a	95.48	n/a
DownMarket Capture Ratio	101.15	n/a	98.21	n/a	101.52	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# LSV Small Cap Value Investor (LVAQX)

Morningstar Rating: ★

For the Period Ending: Sep 30, 2021

## Fund Profile

### Fund Information

**Date of Inception:** 06/10/2014  
**Fund Assets:** \$398.26 (Mil)  
**Morningstar Category:** Small Value  
**Net Expense Ratio:** 1.09    **Gross Expense Ratio:** 1.09  
**Max. Sales Charge:** --  
**Manager Tenure:** 8.59  
**Manager Name:** Puneet Mansharamani, Josef Lakonishok, Menno Vermeulen, Greg Sleight, Guy Laishok  
**Investment Style:**  Small Value

### Fund Commentary

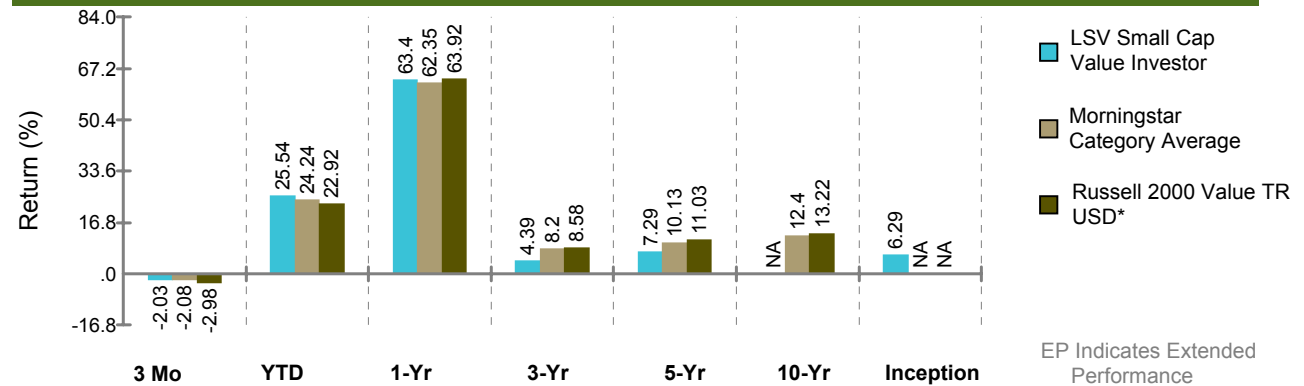
- The fund had a -2.03% return during the last three months.
- Short-term (1-year) performance was 63.40%. Better than its Morningstar category average.
- The fund returned 30.16%, its best in the last 29 quarters, in Q4 of 2020.
- The fund returned -43.67% in Q1 of 2020, its worst in the most recent 29 quarters.
- Three-year return was 4.39%. Failed to beat the index. Less than its Morningstar category average.
- Long-term return was 7.29%. Lower than the index. Underperformed the Morningstar category average.
- A net expense ratio of 1.09% versus the 1.17% average of its Morningstar category of funds.

Commentary and data may reflect extended performance

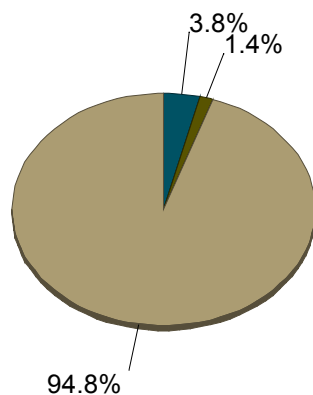
### Top 10 Holdings

Investment	% of Total
First Horizon Corp	1.19
Greif Inc Class A	1.14
Atkore Inc	1.00
CNO Financial Group Inc	.97
Synovus Financial Corp	.90
National Fuel Gas Co	.90
Amkor Technology Inc	.90
AMC Networks Inc Class A	.88
Select Medical Holdings Corp	.86
Dana Inc	.82
<b>TOTAL:</b>	<b>9.56</b>

### Performance



### Asset Allocation



### Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-4.12	-9.44	-4.16	-8.69	n/a	-6.09
Beta	1.16	1.31	1.14	1.27	n/a	1.22
Sharpe Ratio	0.27	0.39	0.36	0.49	n/a	0.68
Standard Deviation	31.76	28.17	25.90	23.16	n/a	19.27
Tracking Error	6.33	n/a	5.10	n/a	n/a	n/a
R Squared	97.99	76.34	97.65	70.05	n/a	70.12
Info Ratio	-0.66	n/a	-0.73	n/a	n/a	n/a
UpMarket Capture Ratio	108.70	n/a	104.68	n/a	n/a	n/a
DownMarket Capture Ratio	122.06	n/a	121.02	n/a	n/a	n/a


\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare Mid/Small Co Index R5 (F0000Q8MM)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Information

**Date of Inception:** 04/01/1999  
**Fund Assets:** \$516.99 (Mil)  
**Morningstar Category:** Small Blend  
**Net Expense Ratio:** 0.20 **Gross Expense Ratio:** 0.20  
**Max. Sales Charge:** --  
**Manager Tenure:** 0.25  
**Manager Name:** Marlene Walker-Smith, David France, Todd Frysinger, Vlasta Sheremeta, Michael Stoll  
**Investment Style:**  Small Blend

## Fund Commentary

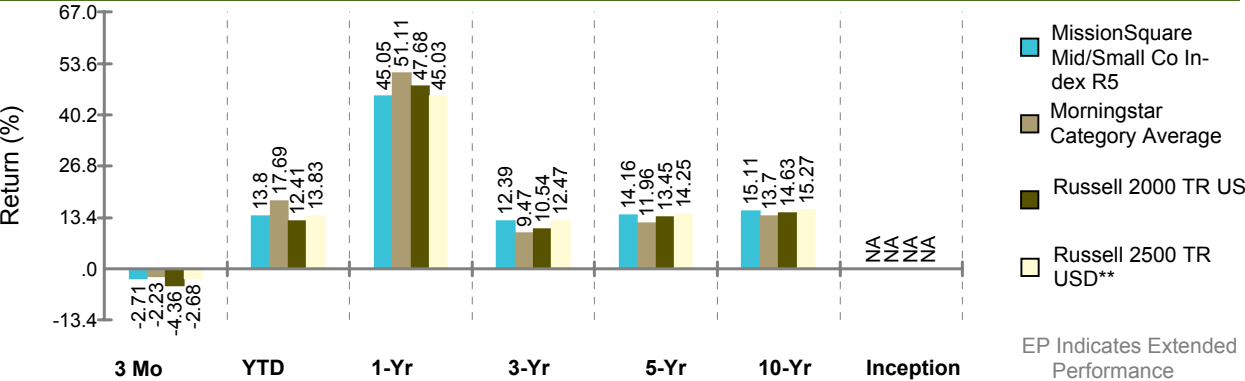
- The fund's return in the most recent three-month period was -2.71%.
- Three-year return was 12.39%. Better than the Morningstar category average. Stronger than its benchmark index.
- Long-term (5-year) performance was 14.16%. Higher than its Morningstar category average and its index.
- Over Q4 of 2020, the fund returned 27.46% - its best in the most recent fifteen years.
- During the 1st quarter of 2020, the fund returned -29.71% - its worst in the past fifteen years.
- Short-term return was 45.05%. Below the benchmark index and its Morningstar category average.
- A net expense ratio of 0.20%; below the 1.03% average of its Morningstar category.

Commentary and data may reflect extended performance

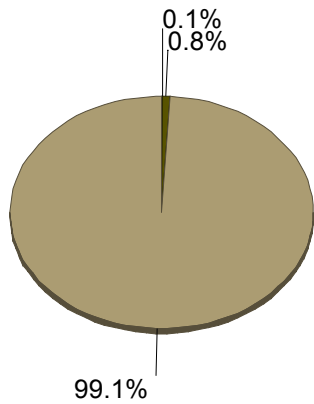
## Top 10 Holdings

**Investment** **% of Total**  
 No Data Available

## Performance



## Asset Allocation



■ Domestic Equities  
 ■ Foreign  
 ■ Cash

## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	2.03	-7.86	1.35	-6.51	1.42	-4.74
Beta	0.95	1.23	0.93	1.21	0.92	1.19
Sharpe Ratio	0.56	0.44	0.71	0.59	0.88	0.77
Standard Deviation	24.57	25.54	19.84	21.10	16.96	18.19
Tracking Error	3.33	n/a	3.27	n/a	3.11	n/a
R Squared	98.46	82.09	97.86	76.04	97.43	75.33
Info Ratio	0.55	n/a	0.22	n/a	0.15	n/a
UpMarket Capture Ratio	96.87	n/a	94.48	n/a	92.96	n/a
DownMarket Capture Ratio	90.44	n/a	88.42	n/a	85.36	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare Small Cap Discovery R9 (F00000Q8MW)


Morningstar Rating: ★★★★★


For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$356.2 (Mil)  
**Morningstar Category:** Small Blend  
**Net Expense Ratio:** 0.60 **Gross Expense Ratio:** 0.60  
**Max. Sales Charge:** --  
**Manager Tenure:** 6.81  
**Manager Name:** James Wong, Daniel Fitzpatrick, Kenneth Abrams, Kerry Rapanot, Mary Syal

**Investment Style:**  Small Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Limited

- In the most recent three-month period, the fund returned -3.33%.
- Medium-term (3-year) return was 10.89%. Beat its benchmark and its Morningstar category average.
- Long-term (5-year) return was 14.25%. Outperformed its benchmark and the Morningstar category average.
- The fund returned 33.11% during the fourth quarter of 2020, its best in the most recent 31 quarters.
- The fund returned -31.88% over the first quarter of 2020, its worst in the last 31 quarters.
- One-year return was 46.38%. Underperformed its index. Underperformed the Morningstar category average.
- Net expense ratio of 0.60% versus a 1.03% average for its Morningstar category of funds.

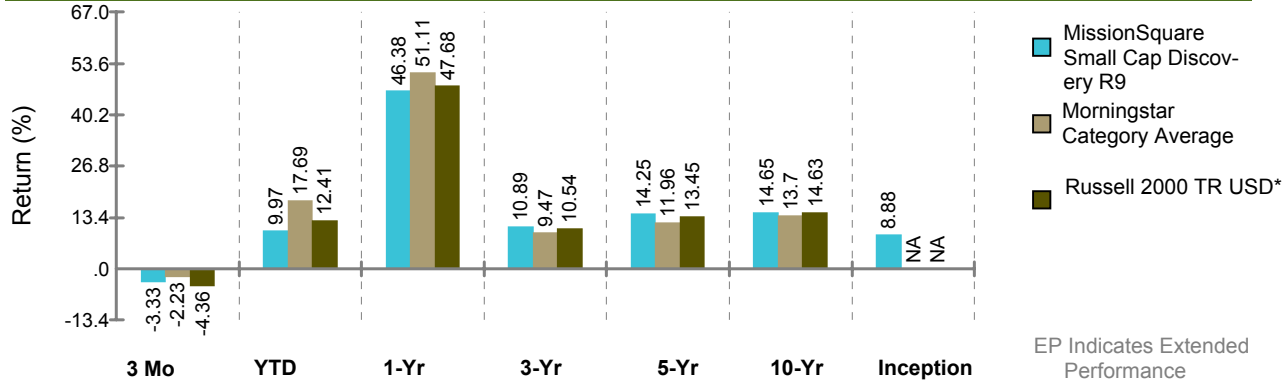
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

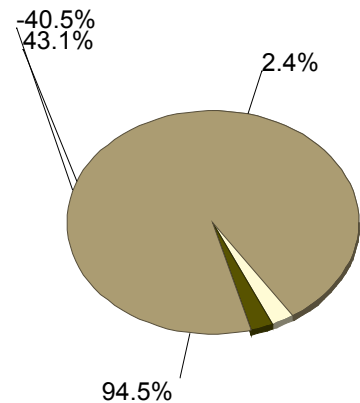
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



■ Domestic Equities  
 ■ Foreign  
 ■ Fixed Income  
 ■ Cash

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.36	-7.86	0.83	-6.51	0.16	-4.74
Beta	1.00	1.23	0.99	1.21	0.99	1.19
Sharpe Ratio	0.49	0.44	0.69	0.59	0.81	0.77
Standard Deviation	25.98	25.54	21.11	21.10	18.16	18.19
Tracking Error	2.75	n/a	2.44	n/a	2.18	n/a
R Squared	98.88	82.09	98.68	76.04	98.58	75.33
Info Ratio	0.13	n/a	0.33	n/a	-0.01	n/a
UpMarket Capture Ratio	99.02	n/a	99.63	n/a	98.79	n/a
DownMarket Capture Ratio	97.69	n/a	96.03	n/a	98.01	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# Invesco Discovery Y (ODIYX)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

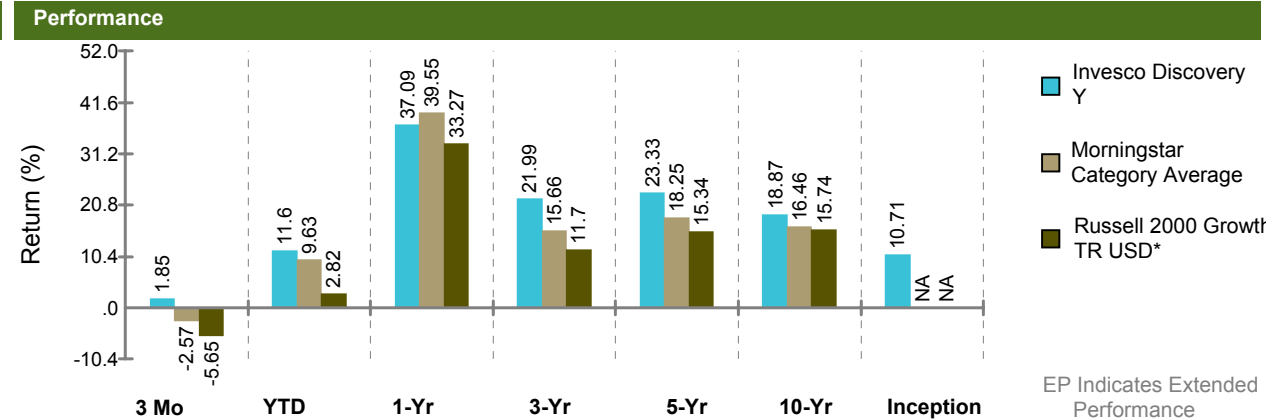
## Fund Profile

Fund Information	
<b>Date of Inception:</b>	06/01/1994
<b>Fund Assets:</b>	\$4434.38 (Mil)
<b>Morningstar Category:</b>	Small Growth
<b>Net Expense Ratio:</b>	0.83
<b>Gross Expense Ratio:</b>	0.83
<b>Max. Sales Charge:</b>	--
<b>Manager Tenure:</b>	15.35
<b>Manager Name:</b>	Ronald Zibelli, Ash Shah
<b>Investment Style:</b>	 Small Growth

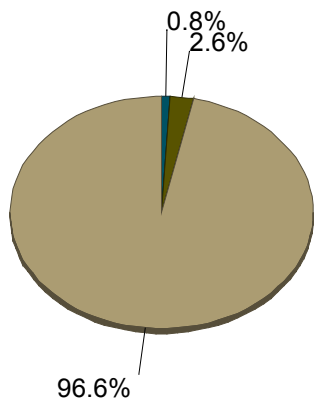
Fund Commentary
<ul style="list-style-type: none"> <li>The fund had a 1.85% return in the most recent three-month period.</li> <li>One-year return was 37.09%. Stronger than the benchmark.</li> <li>Three-year return was 21.99%. Outperformed its index and the Morningstar category average.</li> <li>Long-term (5-year) performance was 23.33%. Above its benchmark. Outperformed its Morningstar category average.</li> <li>The fund returned 33.89%, its best in the past 15 years, in the second quarter of 2020.</li> <li>The fund returned -25.29% over the 4th quarter of 2008, its worst in the most recent fifteen years.</li> <li>Net expense ratio of 0.83%; lower than the 1.23% average of its Morningstar category of funds.</li> </ul>

Commentary and data may reflect extended performance

Top 10 Holdings	
Investment	% of Total
Freshpet Inc	2.22
Lattice Semiconductor Corp	2.14
Kornit Digital Ltd	2.07
Repligen Corp	2.02
Advanced Drainage Systems Inc	2.00
Inspire Medical Systems Inc	1.84
Manhattan Associates Inc	1.79
Trex Co Inc	1.64
Medpace Holdings Inc	1.52
Sprout Social Inc Class A	1.50
<b>TOTAL:</b>	<b>18.74</b>



## Geographic Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	10.39	-1.84	8.83	-0.44	4.77	-1.71
Beta	0.84	1.19	0.84	1.16	0.85	1.15
Sharpe Ratio	0.93	0.66	1.14	0.86	1.06	0.90
Standard Deviation	23.08	25.46	19.00	20.95	17.15	18.22
Tracking Error	9.15	n/a	7.82	n/a	6.99	n/a
R Squared	87.47	78.01	86.15	72.66	86.00	70.74
Info Ratio	1.12	n/a	1.02	n/a	0.45	n/a
UpMarket Capture Ratio	102.54	n/a	102.13	n/a	96.08	n/a
DownMarket Capture Ratio	73.25	n/a	70.18	n/a	78.06	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare International R9 (F00000Q8N3)


Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$360.17 (Mil)  
**Morningstar Category:** Foreign Large Blend  
**Net Expense Ratio:** 0.75 **Gross Expense Ratio:** 0.75  
**Max. Sales Charge:** --  
**Manager Tenure:** 18.93  
**Manager Name:** Mark Yockey, Jane Henderson, Roy Leckie, Charles Macquaker, Andrew Euretig

**Investment Style:**  Large Blend

**Fund Commentary**

- During the last three months, the fund returned -2.31%.
- Short-term (12-month) return was 25.53%. Beat the Morningstar category average. Approximately the same as the benchmark.
- Medium-term (3-year) return was 9.25%. Higher than its Morningstar category average and its index.
- Five-year return was 9.26%. Outperformed its Morningstar category average and the benchmark index.
- The fund returned 18.79%, its best in the past 31 quarters, during the 2nd quarter of 2020.
- Over the first quarter of 2020, the fund returned -24.17% - its worst in the most recent 31 quarters.
- Net expense ratio of 0.75% compared to the 0.94% average of its Morningstar category.

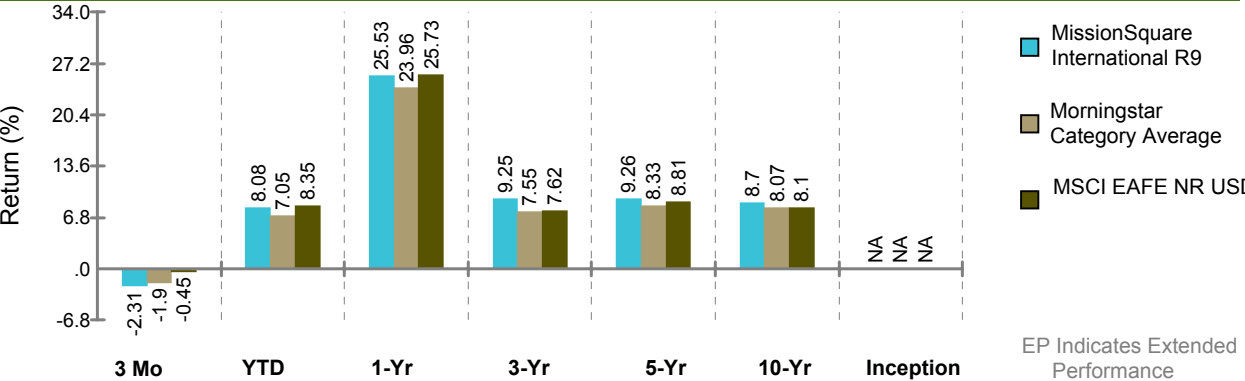
Commentary and data may reflect extended performance

## Top 10 Holdings

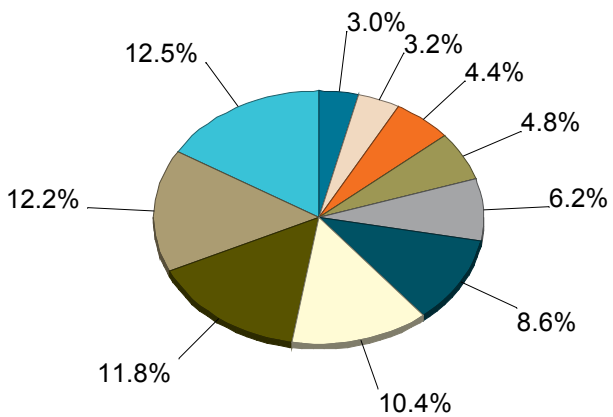
**Investment** **% of Total**

No Data Available

## Performance



## Geographic Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.99	-0.31	0.10	-0.40	1.29	0.82
Beta	1.04	0.99	1.04	0.99	0.95	0.96
Sharpe Ratio	0.51	0.44	0.58	0.54	0.61	0.57
Standard Deviation	18.70	18.15	15.44	15.01	14.06	14.42
Tracking Error	3.26	n/a	2.80	n/a	3.23	n/a
R Squared	97.11	94.05	96.85	93.09	94.98	92.64
Info Ratio	0.38	n/a	0.12	n/a	0.32	n/a
UpMarket Capture Ratio	105.39	n/a	103.07	n/a	98.11	n/a
DownMarket Capture Ratio	101.65	n/a	102.72	n/a	91.24	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare Overseas Eq Idx R5 (F00000Q8JO)


Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 04/01/1999  
**Fund Assets:** \$376.36 (Mil)  
**Morningstar Category:** Foreign Large Blend  
**Net Expense Ratio:** 0.26 **Gross Expense Ratio:** 0.26  
**Max. Sales Charge:** --  
**Manager Tenure:** 0.25  
**Manager Name:** Marlene Walker-Smith, David France, Todd Frysinger, Vlasta Sheremeta, Michael Stoll

**Investment Style:**  Large Blend

**Fund Commentary**

- The fund yielded a return of -0.96% over the last three months.
- Short-term (12-month) return was 24.77%. Outperformed its Morningstar category average.
- Three-year performance was 7.55%. Comparable to the benchmark. Relatively close to its Morningstar category average.
- Long-term (5-year) return was 8.70%. Outperformed its Morningstar category average. Relatively close to the benchmark.
- The fund returned 25.38%, its best in the past 60 quarters, over the second quarter of 2009.
- Over the 1st quarter of 2020, the fund returned -23.02% - its worst in the most recent 15 years.
- A net expense ratio of 0.26% versus a 0.94% average for its Morningstar category.

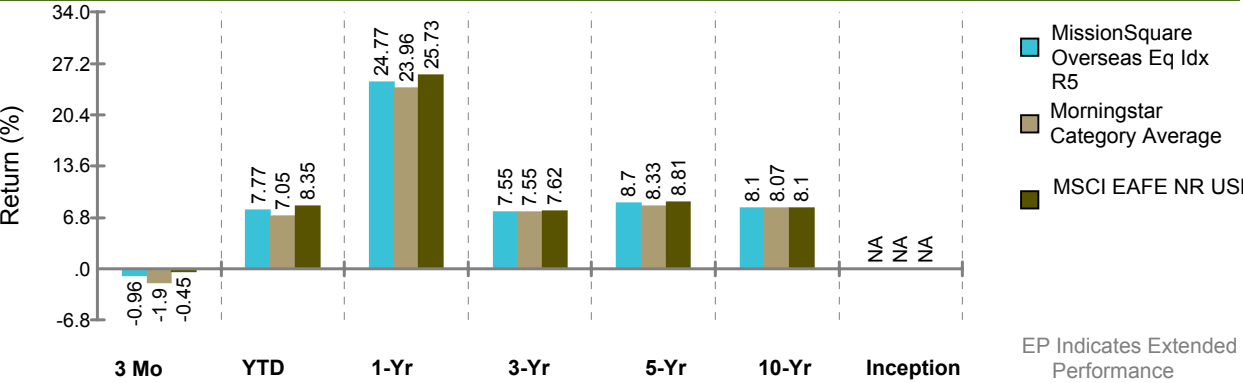
Commentary and data may reflect extended performance

## Top 10 Holdings

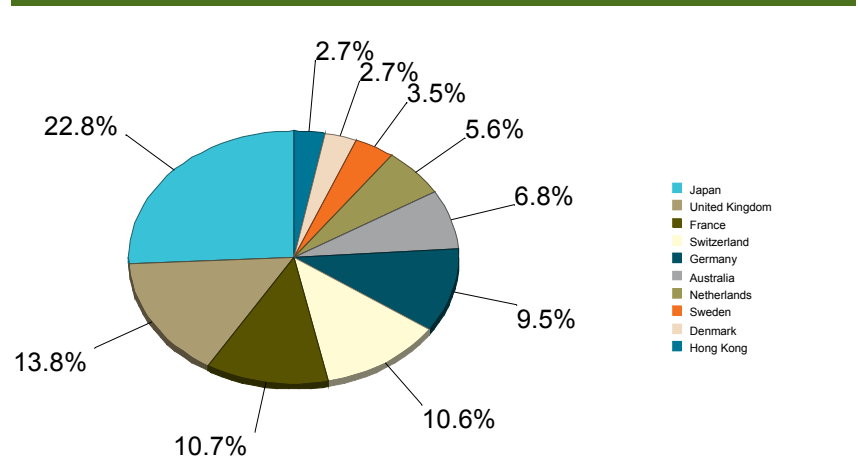
**Investment** **% of Total**

No Data Available

## Performance



## Geographic Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.32	-0.31	-0.07	-0.40	0.83	0.82
Beta	0.99	0.99	0.98	0.99	0.96	0.96
Sharpe Ratio	0.44	0.44	0.56	0.54	0.58	0.57
Standard Deviation	17.84	18.15	14.70	15.01	14.18	14.42
Tracking Error	3.57	n/a	2.99	n/a	3.17	n/a
R Squared	96.04	94.05	95.92	93.09	95.17	92.64
Info Ratio	-0.13	n/a	-0.08	n/a	0.19	n/a
UpMarket Capture Ratio	97.07	n/a	97.19	n/a	98.38	n/a
DownMarket Capture Ratio	98.25	n/a	97.20	n/a	94.13	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# Fidelity® Diversified International (FDIVX)


Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

### Fund Information

**Date of Inception:** 12/27/1991  
**Fund Assets:** \$14462.2 (Mil)  
**Morningstar Category:** Foreign Large Growth  
**Net Expense Ratio:** 1.05 **Gross Expense Ratio:** 1.05  
**Max. Sales Charge:** --  
**Manager Tenure:** 20.51  
**Manager Name:** William Bower

**Investment Style:**  Large Growth

### Fund Commentary

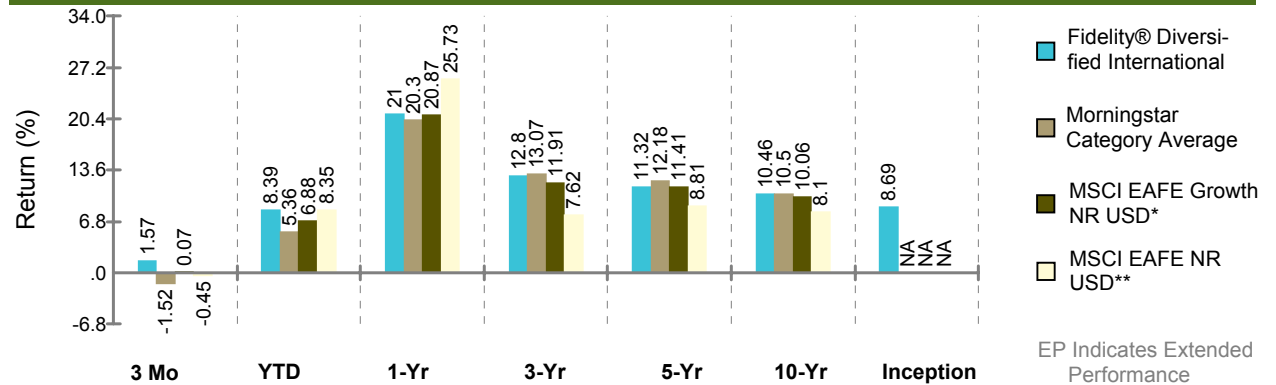
- The fund yielded a return of 1.57% over the most recent three-month period.
- Short-term (1-year) return was 21.00%. Comparable to the benchmark index. Above its Morningstar category average.
- Three-year return was 12.80%. Relatively near its Morningstar category average. Above its benchmark index.
- Long-term (5-year) performance was 11.32%. Comparable with its benchmark.
- The fund returned 22.83% over the 2nd quarter of 2009, its best in the past fifteen years.
- Over Q4 of 2008, the fund returned -23.37% - its worst in the most recent 60 quarters.
- Net expense ratio of 1.05% compared to the 1.07% average for its Morningstar category of funds.

Commentary and data may reflect extended performance

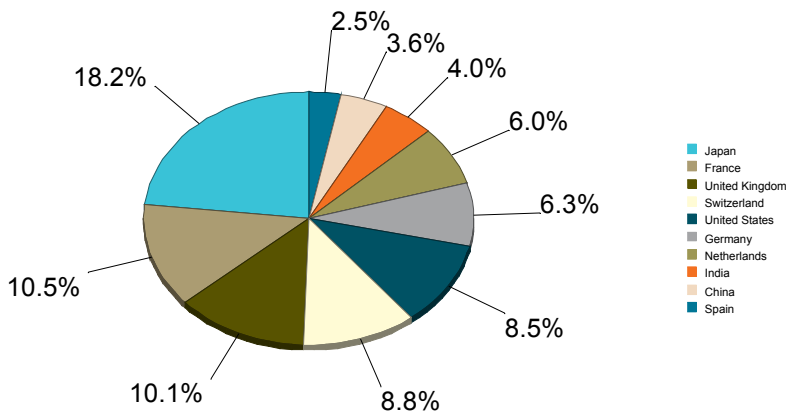
### Top 10 Holdings

Investment	% of Total
ASML Holding NV ADR	2.96
Roche Holding AG	2.63
Fidelity Revere Str Tr	2.60
Hoya Corp	2.23
Nestle SA	2.04
LVMH Moet Hennessy Louis Vuitton SE	1.96
AIA Group Ltd	1.71
Keyence Corp	1.54
Reliance Industries Ltd	1.35
DSV AS	1.32
<b>TOTAL:</b>	<b>20.34</b>

### Performance



### Geographic Allocation



### Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.94	5.14	0.27	3.54	1.40	3.46
Beta	0.99	0.93	0.99	0.93	0.96	0.90
Sharpe Ratio	0.74	0.68	0.75	0.72	0.76	0.74
Standard Deviation	16.86	17.77	14.13	14.92	13.63	14.04
Tracking Error	4.16	n/a	3.47	n/a	3.79	n/a
R Squared	93.97	85.95	94.02	83.52	92.43	85.95
Info Ratio	0.21	n/a	0.03	n/a	0.30	n/a
UpMarket Capture Ratio	98.79	n/a	96.36	n/a	98.62	n/a
DownMarket Capture Ratio	93.66	n/a	93.06	n/a	90.40	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare Emerging Markets R9 (F00000ZPCM)


Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 12/18/2017  
**Fund Assets:** \$167.41 (Mil)  
**Morningstar Category:** Diversified Emerging Mkts  
**Net Expense Ratio:** 0.83 **Gross Expense Ratio:** 0.83  
**Max. Sales Charge:** --  
**Manager Tenure:** 3.81  
**Manager Name:** Ian Beattie, Joseph LaPorta, Tim Bray, Philippe Langham, Omar Negyal

**Investment Style:**  Large Blend

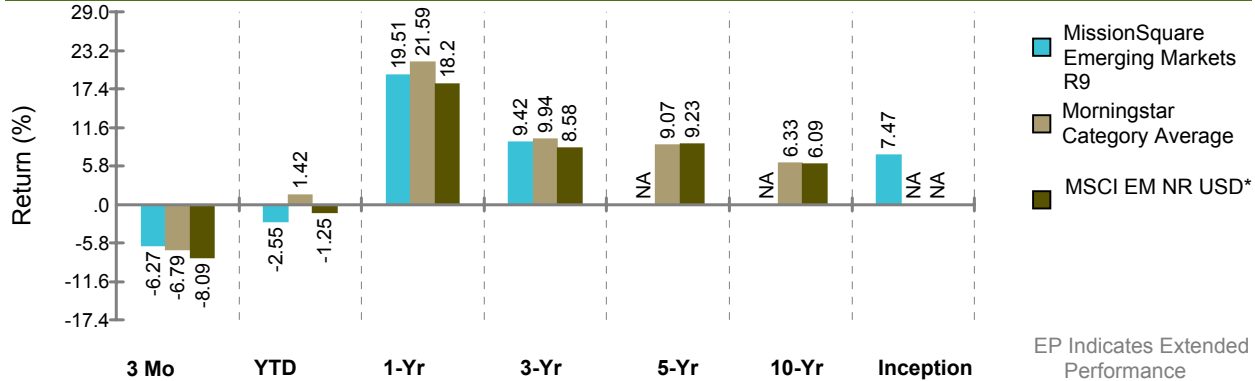
- In the last three months, the fund returned -6.27%.
- Short-term (1-year) return was 19.51%. Higher than its benchmark.
- Three-year performance was 9.42%. Above the index.
- The fund returned 22.63% over Q4 of 2020, its best in the last 15 quarters.
- The fund returned -23.26%, its worst in the most recent 15 quarters, during the first quarter of 2020.
- A lower net expense ratio (0.83%) than its Morningstar category's average (1.20%).

Commentary and data may reflect extended performance

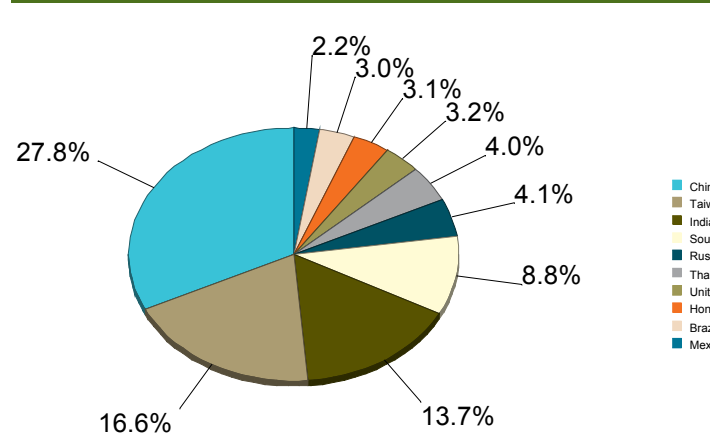
## Top 10 Holdings Performance

**Investment** **% of Total**

No Data Available



## Asset Allocation Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.04	2.00	n/a	0.19	n/a	-0.98
Beta	0.96	1.02	n/a	1.04	n/a	1.04
Sharpe Ratio	0.52	0.51	n/a	0.52	n/a	0.42
Standard Deviation	18.93	20.14	n/a	17.27	n/a	16.87
Tracking Error	3.38	n/a	n/a	n/a	n/a	n/a
R Squared	96.99	81.18	n/a	78.35	n/a	78.34
Info Ratio	0.25	n/a	n/a	n/a	n/a	n/a
UpMarket Capture Ratio	94.80	n/a	n/a	n/a	n/a	n/a
DownMarket Capture Ratio	89.79	n/a	n/a	n/a	n/a	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# Nuveen Real Estate Securities I (FARCX)

Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

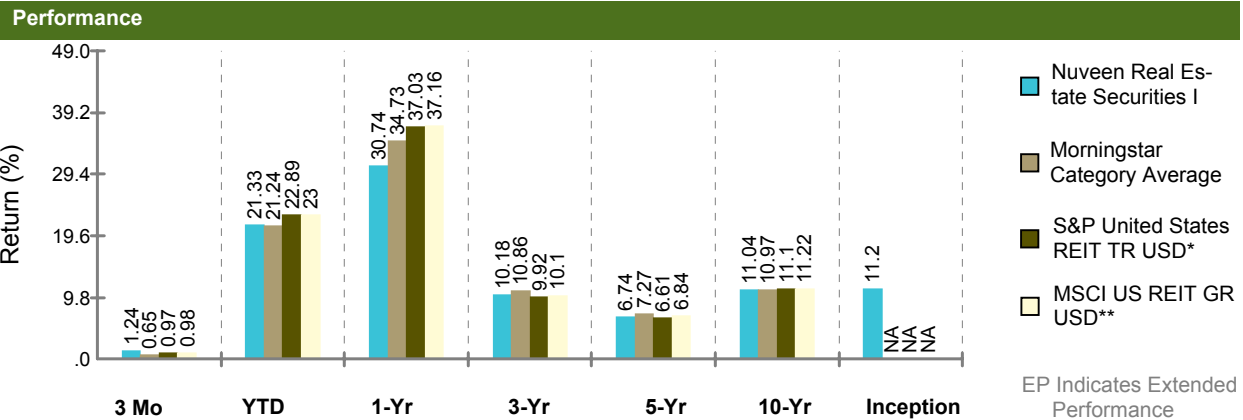
## Fund Profile

Fund Information	
<b>Date of Inception:</b>	06/30/1995
<b>Fund Assets:</b>	\$2407.26 (Mil)
<b>Morningstar Category:</b>	Real Estate
<b>Net Expense Ratio:</b>	0.97
<b>Gross Expense Ratio:</b>	1.05
<b>Max. Sales Charge:</b>	--
<b>Manager Tenure:</b>	16.35
<b>Manager Name:</b>	Jay Rosenberg, Scott Sedlak, Sarah Wade, Benjamin Kerl
<b>Investment Style:</b>	 Mid Blend

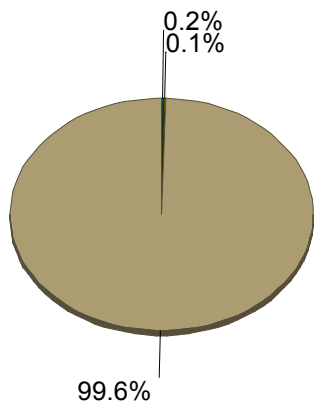
Fund Commentary
<ul style="list-style-type: none"> <li>The fund delivered a return of 1.24% over the most recent three-month period.</li> <li>Three-year return was 10.18%. Outperformed the benchmark.</li> <li>Five-year performance was 6.74%. Relatively near its benchmark.</li> <li>In the 3rd quarter of 2009, the fund returned 31.71% - its best in the last 60 quarters.</li> <li>The fund returned -36.52% during the fourth quarter of 2008, its worst in the last fifteen years.</li> <li>Short-term return was 30.74%. Failed to beat its Morningstar category average and its index.</li> <li>Net expense ratio of 0.97% versus the 1.07% average of its Morningstar category.</li> </ul>

Commentary and data may reflect extended performance

Top 10 Holdings	
Investment	% of Total
Prologis Inc	8.52
Equinix Inc	4.98
Public Storage	4.87
American Tower Corp	4.48
Simon Property Group Inc	3.85
Sun Communities Inc	3.00
Ventas Inc	2.78
UDR Inc	2.60
Digital Realty Trust Inc	2.56
Alexandria Real Estate Equities Inc	2.39
<b>TOTAL:</b>	<b>40.03</b>



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.03	0.21	0.58	-3.20	0.62	2.07
Beta	0.88	0.90	0.89	0.86	0.92	0.79
Sharpe Ratio	0.57	0.60	0.43	0.46	0.73	0.71
Standard Deviation	17.96	20.10	15.30	16.98	15.10	16.01
Tracking Error	3.88	n/a	3.19	n/a	2.36	n/a
R Squared	97.01	67.02	97.19	55.43	98.21	44.00
Info Ratio	0.07	n/a	0.04	n/a	-0.02	n/a
UpMarket Capture Ratio	95.35	n/a	93.29	n/a	95.60	n/a
DownMarket Capture Ratio	92.15	n/a	90.40	n/a	93.25	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare Retirement Target Inc R9 (F00000Q8K3)


Morningstar Rating: ★★★


For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$324.51 (Mil)  
**Morningstar Category:** Target-Date Retirement  
**Net Expense Ratio:** 0.46 **Gross Expense Ratio:** 0.51  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Moderate

- The fund had a 0.00% return during the last three months.
- Short-term (1-year) performance was 9.24%. Fairly close to the Morningstar category average.
- Medium-term (3-year) return was 7.24%. Relatively close to the Morningstar category average.
- Long-term (5-year) return was 6.31%. Higher than its Morningstar category average. Approximately equal to its benchmark.
- The fund returned 8.01%, its best in the past 31 quarters, over the second quarter of 2020.
- The fund returned -6.08% in Q1 of 2020, its worst in the last 31 quarters.
- A lower net expense ratio (0.46%) than its Morningstar category's average (0.69%).

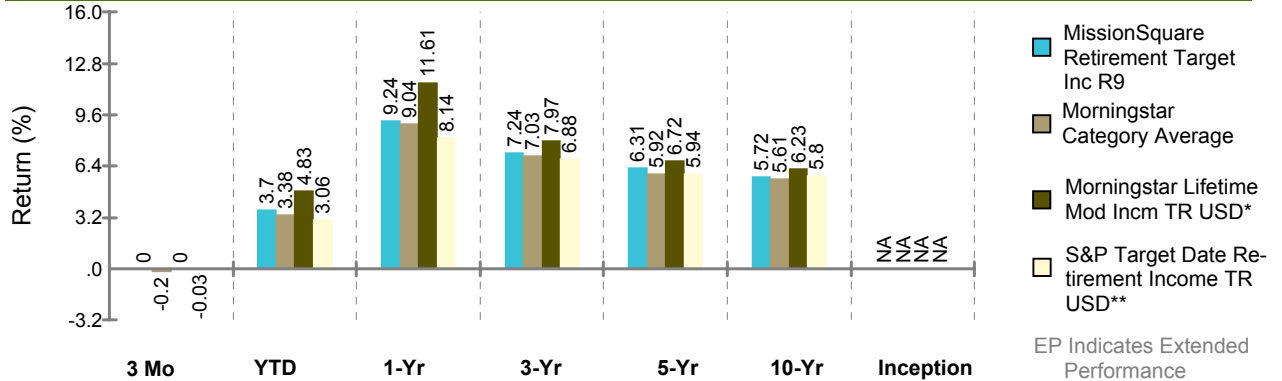
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

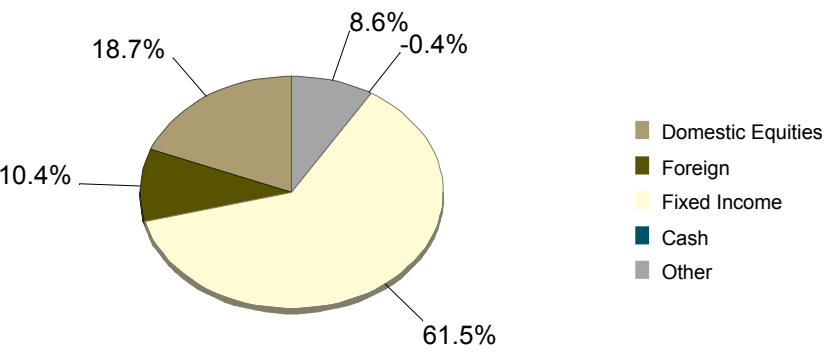
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.04	0.85	0.16	0.09	0.11	0.29
Beta	0.89	0.56	0.89	0.56	0.89	0.56
Sharpe Ratio	0.94	0.91	0.97	0.88	1.05	1.02
Standard Deviation	6.56	6.70	5.29	5.46	4.79	4.90
Tracking Error	1.20	n/a	1.03	n/a	1.12	n/a
R Squared	98.21	91.05	97.72	90.13	96.24	88.01
Info Ratio	n/a	n/a	n/a	n/a	-0.45	n/a
UpMarket Capture Ratio	n/a	n/a	n/a	n/a	89.28	n/a
DownMarket Capture Ratio	n/a	n/a	n/a	n/a	85.97	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target Inc R9 (F00000Q8K3)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Information

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$324.51 (Mil)  
**Morningstar Category:** Target-Date Retirement  
**Net Expense Ratio:** 0.46 **Gross Expense Ratio:** 0.51  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

## Fund Commentary

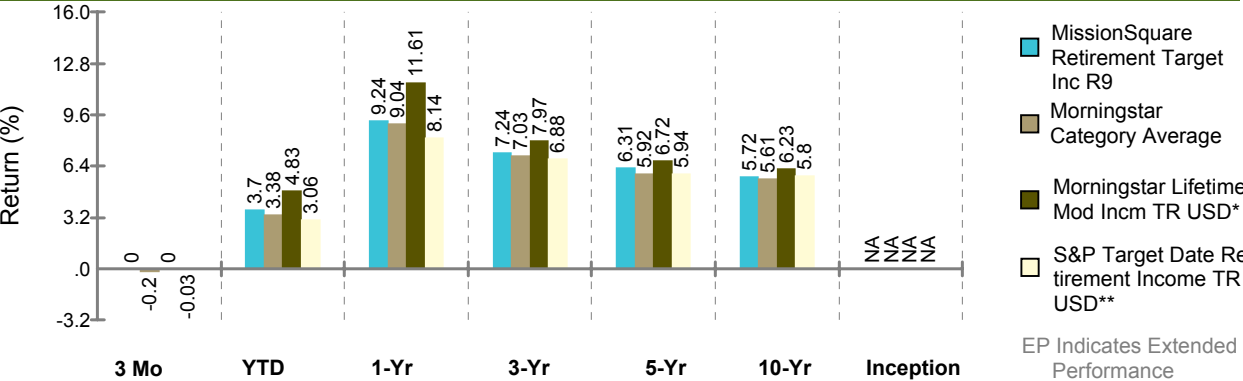
- The fund had a 0.00% return during the last three months.
- Short-term (1-year) performance was 9.24%. Fairly close to the Morningstar category average.
- Medium-term (3-year) return was 7.24%. Relatively close to the Morningstar category average.
- Long-term (5-year) return was 6.31%. Higher than its Morningstar category average. Approximately equal to its benchmark.
- The fund returned 8.01%, its best in the past 31 quarters, over the second quarter of 2020.
- The fund returned -6.08% in Q1 of 2020, its worst in the last 31 quarters.
- A lower net expense ratio (0.46%) than its Morningstar category's average (0.69%).

Commentary and data may reflect extended performance

## Top 10 Holdings

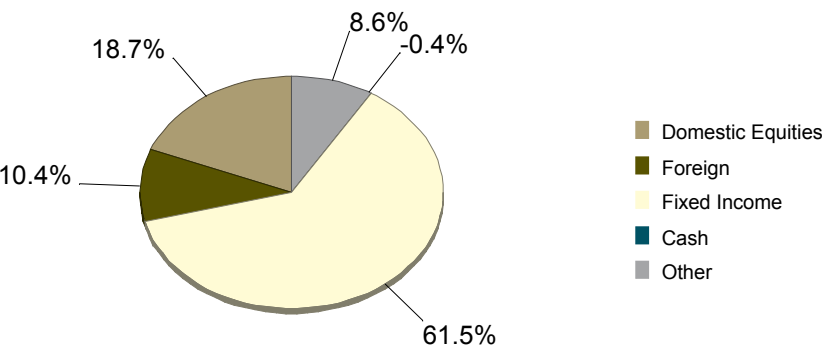
**Investment** **% of Total**  
 No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.04	0.85	0.16	0.09	0.11	0.29
Beta	0.89	0.56	0.89	0.56	0.89	0.56
Sharpe Ratio	0.94	0.91	0.97	0.88	1.05	1.02
Standard Deviation	6.56	6.70	5.29	5.46	4.79	4.90
Tracking Error	1.20	n/a	1.03	n/a	1.12	n/a
R Squared	98.21	91.05	97.72	90.13	96.24	88.01
Info Ratio	n/a	n/a	-0.51	n/a	-0.45	n/a
UpMarket Capture Ratio	n/a	n/a	89.45	n/a	89.28	n/a
DownMarket Capture Ratio	n/a	n/a	83.75	n/a	85.97	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target Inc R9 (F00000Q8K3)


Morningstar Rating: ★★★


For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$324.51 (Mil)  
**Morningstar Category:** Target-Date Retirement  
**Net Expense Ratio:** 0.46 **Gross Expense Ratio:** 0.51  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Moderate

- The fund had a 0.00% return during the last three months.
- Short-term (1-year) performance was 9.24%. Fairly close to the Morningstar category average.
- Medium-term (3-year) return was 7.24%. Relatively close to the Morningstar category average.
- Long-term (5-year) return was 6.31%. Higher than its Morningstar category average. Approximately equal to its benchmark.
- The fund returned 8.01%, its best in the past 31 quarters, over the second quarter of 2020.
- The fund returned -6.08% in Q1 of 2020, its worst in the last 31 quarters.
- A lower net expense ratio (0.46%) than its Morningstar category's average (0.69%).

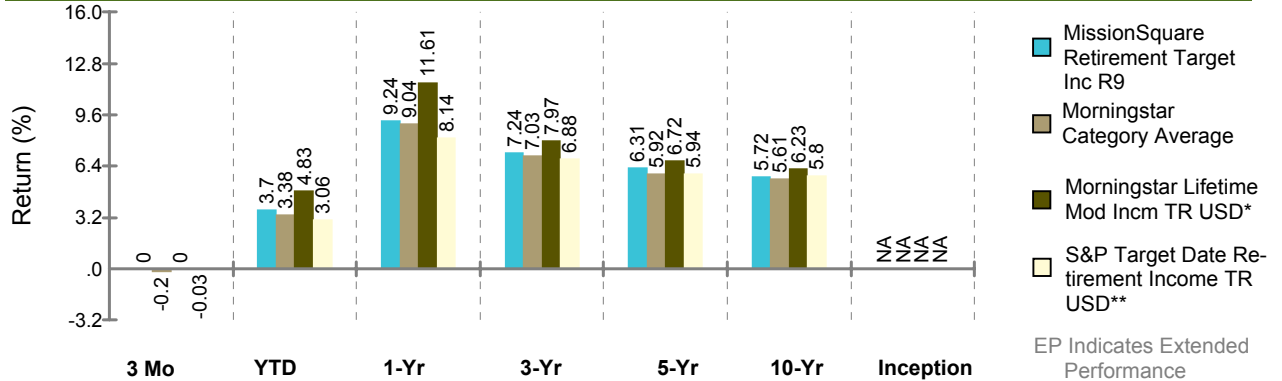
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

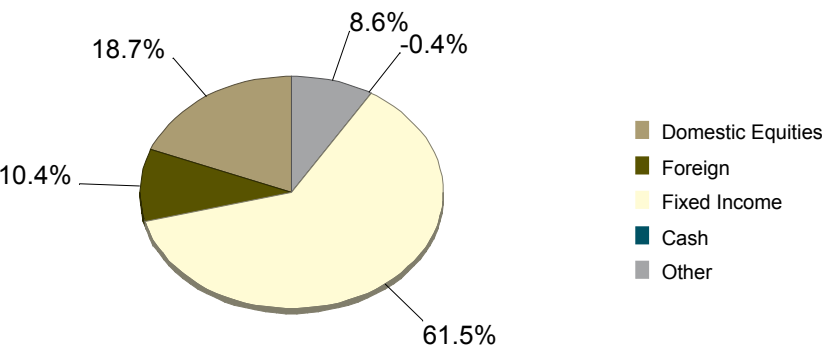
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.04	0.85	0.16	0.09	0.11	0.29
Beta	0.89	0.56	0.89	0.56	0.89	0.56
Sharpe Ratio	0.94	0.91	0.97	0.88	1.05	1.02
Standard Deviation	6.56	6.70	5.29	5.46	4.79	4.90
Tracking Error	1.20	n/a	1.03	n/a	1.12	n/a
R Squared	98.21	91.05	97.72	90.13	96.24	88.01
Info Ratio	-0.75	n/a	n/a	n/a	-0.45	n/a
UpMarket Capture Ratio	88.10	n/a	n/a	n/a	89.28	n/a
DownMarket Capture Ratio	85.87	n/a	n/a	n/a	85.97	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target Inc R9 (F00000Q8K3)


Morningstar Rating: ★★★


For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$324.51 (Mil)  
**Morningstar Category:** Target-Date Retirement  
**Net Expense Ratio:** 0.46 **Gross Expense Ratio:** 0.51  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Moderate

- The fund had a 0.00% return during the last three months.
- Short-term (1-year) performance was 9.24%. Fairly close to the Morningstar category average.
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- Long-term (5-year) return was 6.31%. Higher than its Morningstar category average. Approximately equal to its benchmark.
- The fund returned 8.01%, its best in the past 31 quarters, over the second quarter of 2020.
- The fund returned -6.08% in Q1 of 2020, its worst in the last 31 quarters.
- A lower net expense ratio (0.46%) than its Morningstar category's average (0.69%).

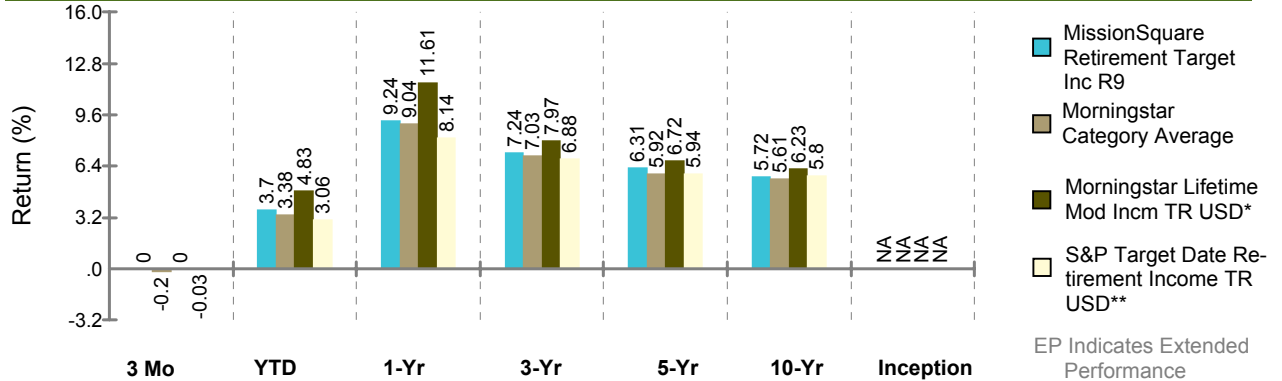
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

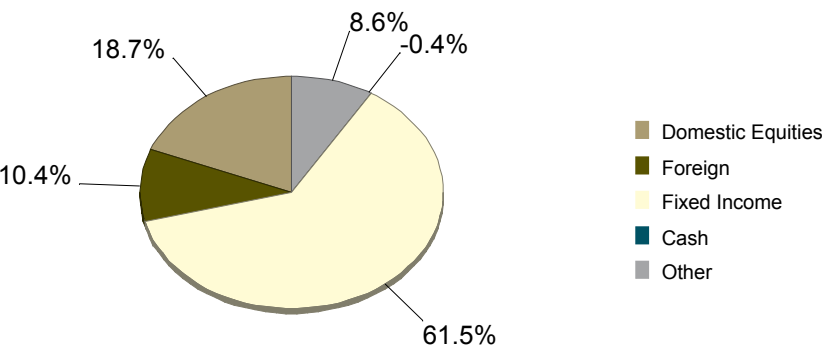
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.04	0.85	0.16	0.09	0.11	0.29
Beta	0.89	0.56	0.89	0.56	0.89	0.56
Sharpe Ratio	0.94	0.91	0.97	0.88	1.05	1.02
Standard Deviation	6.56	6.70	5.29	5.46	4.79	4.90
Tracking Error	1.20	n/a	1.03	n/a	1.12	n/a
R Squared	98.21	91.05	97.72	90.13	96.24	88.01
Info Ratio	-0.75	n/a	-0.51	n/a	-0.45	n/a
UpMarket Capture Ratio	88.10	n/a	89.45	n/a	89.28	n/a
DownMarket Capture Ratio	85.87	n/a	83.75	n/a	85.97	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2015 R9 (F00000Q8KB)


Morningstar Rating: ★★★


For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$301.95 (Mil)  
**Morningstar Category:** Target-Date 2015  
**Net Expense Ratio:** 0.50 **Gross Expense Ratio:** 0.52  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Moderate

- The fund had a -0.10% return in the most recent three-month period.
- Medium-term (3-year) performance was 8.05%. Comparable to its Morningstar category average.
- Long-term (5-year) return was 7.35%. Roughly equal to the Morningstar category average.
- During the 2nd quarter of 2020, the fund returned 9.72% - its best in the past 31 quarters.
- The fund returned -8.53% in Q1 of 2020, its worst in the past 31 quarters.
- Short-term return was 11.96%. Less than the index. Failed to match the Morningstar category average.
- Net expense ratio of 0.50% compared to the 0.60% average of its Morningstar category of funds.

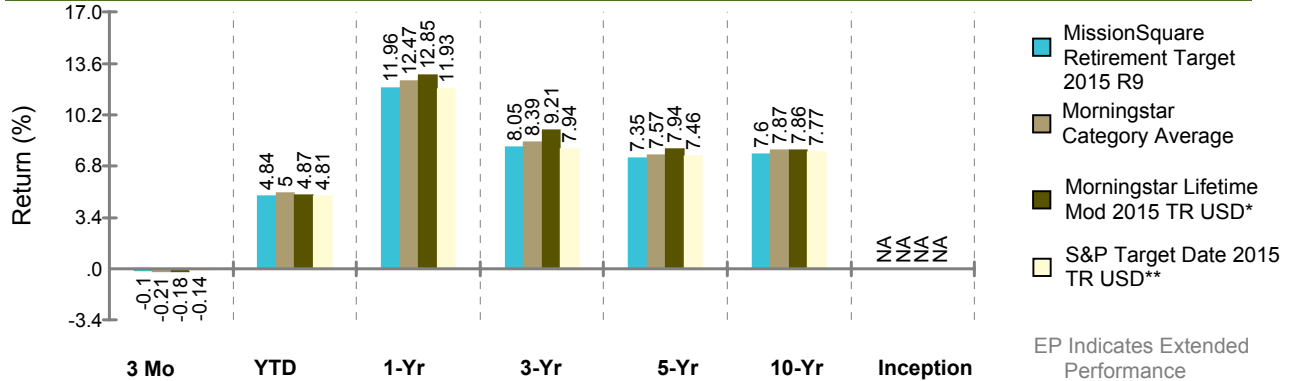
Commentary and data may reflect extended performance

## Top 10 Holdings

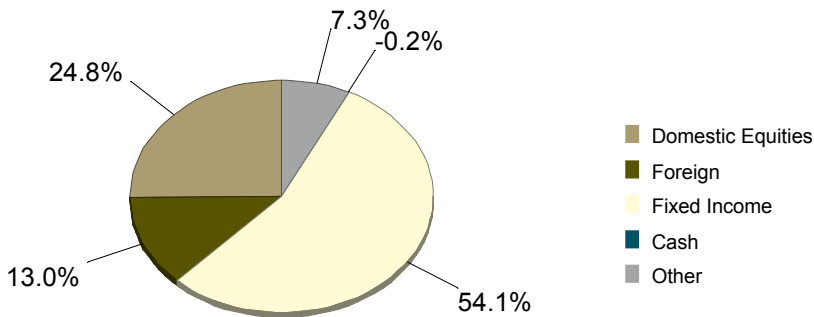
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.69	0.56	-0.17	0.27	-0.18	0.56
Beta	0.94	0.74	0.93	0.74	0.98	0.80
Sharpe Ratio	0.84	0.85	0.92	0.92	1.05	1.07
Standard Deviation	8.37	8.71	6.74	6.98	6.55	6.71
Tracking Error	1.20	n/a	1.21	n/a	1.35	n/a
R Squared	98.31	96.37	97.26	95.71	96.10	95.29
Info Ratio	n/a	n/a	n/a	n/a	-0.28	n/a
UpMarket Capture Ratio	n/a	n/a	n/a	n/a	94.32	n/a
DownMarket Capture Ratio	n/a	n/a	n/a	n/a	93.30	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2015 R9 (F00000Q8KB)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$301.95 (Mil)  
**Morningstar Category:** Target-Date 2015  
**Net Expense Ratio:** 0.50 **Gross Expense Ratio:** 0.52  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

- The fund had a -0.10% return in the most recent three-month period.
- Medium-term (3-year) performance was 8.05%. Comparable to its Morningstar category average.
- Long-term (5-year) return was 7.35%. Roughly equal to the Morningstar category average.
- During the 2nd quarter of 2020, the fund returned 9.72% - its best in the past 31 quarters.
- The fund returned -8.53% in Q1 of 2020, its worst in the past 31 quarters.
- Short-term return was 11.96%. Less than the index. Failed to match the Morningstar category average.
- Net expense ratio of 0.50% compared to the 0.60% average of its Morningstar category of funds.

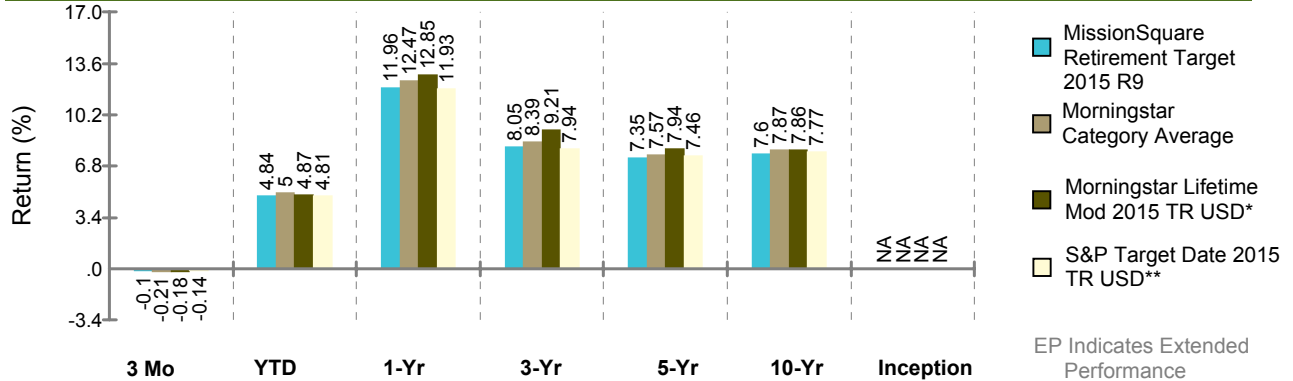
Commentary and data may reflect extended performance

## Top 10 Holdings

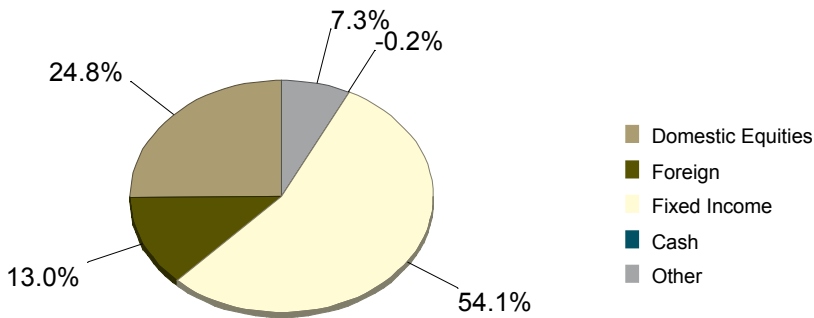
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.69	0.56	-0.17	0.27	-0.18	0.56
Beta	0.94	0.74	0.93	0.74	0.98	0.80
Sharpe Ratio	0.84	0.85	0.92	0.92	1.05	1.07
Standard Deviation	8.37	8.71	6.74	6.98	6.55	6.71
Tracking Error	1.20	n/a	1.21	n/a	1.35	n/a
R Squared	98.31	96.37	97.26	95.71	96.10	95.29
Info Ratio	n/a	n/a	-0.57	n/a	-0.28	n/a
UpMarket Capture Ratio	n/a	n/a	90.58	n/a	94.32	n/a
DownMarket Capture Ratio	n/a	n/a	88.33	n/a	93.30	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants



# MissionSquare Retirement Target 2015 R9 (F00000Q8KB)

Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$301.95 (Mil)  
**Morningstar Category:** Target-Date 2015  
**Net Expense Ratio:** 0.50 **Gross Expense Ratio:** 0.52  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

- The fund had a -0.10% return in the most recent three-month period.
- Medium-term (3-year) performance was 8.05%. Comparable to its Morningstar category average.
- Long-term (5-year) return was 7.35%. Roughly equal to the Morningstar category average.
- During the 2nd quarter of 2020, the fund returned 9.72% - its best in the past 31 quarters.
- The fund returned -8.53% in Q1 of 2020, its worst in the past 31 quarters.
- Short-term return was 11.96%. Less than the index. Failed to match the Morningstar category average.
- Net expense ratio of 0.50% compared to the 0.60% average of its Morningstar category of funds.

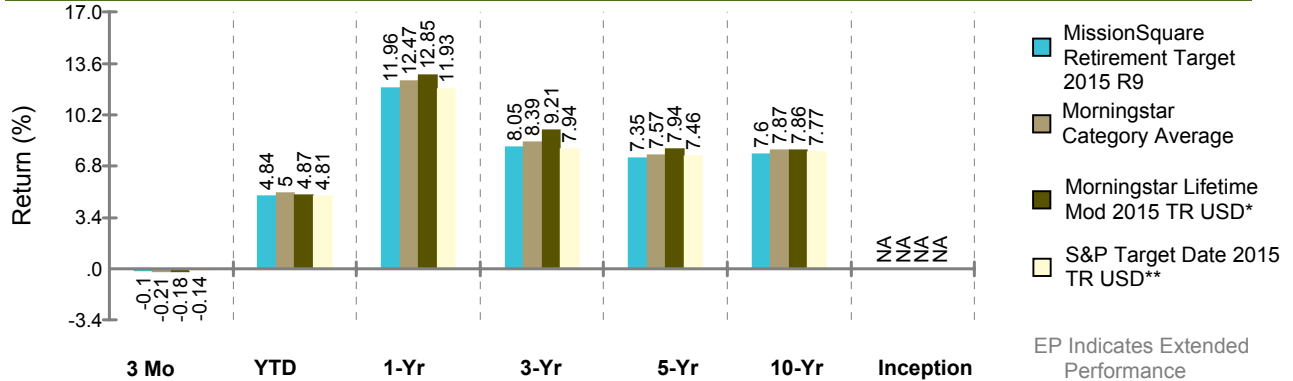
Commentary and data may reflect extended performance

## Top 10 Holdings

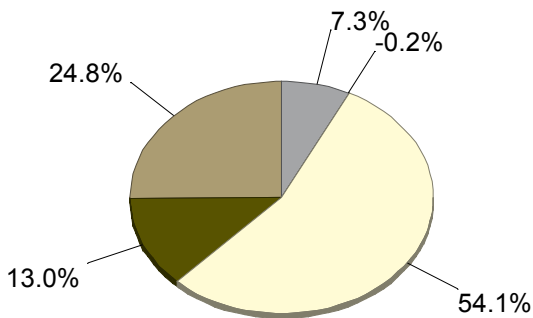
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.69	0.56	-0.17	0.27	-0.18	0.56
Beta	0.94	0.74	0.93	0.74	0.98	0.80
Sharpe Ratio	0.84	0.85	0.92	0.92	1.05	1.07
Standard Deviation	8.37	8.71	6.74	6.98	6.55	6.71
Tracking Error	1.20	n/a	1.21	n/a	1.35	n/a
R Squared	98.31	96.37	97.26	95.71	96.10	95.29
Info Ratio	-1.07	n/a	n/a	n/a	-0.28	n/a
UpMarket Capture Ratio	90.53	n/a	n/a	n/a	94.32	n/a
DownMarket Capture Ratio	94.72	n/a	n/a	n/a	93.30	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants



# MissionSquare Retirement Target 2015 R9 (F00000Q8KB)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$301.95 (Mil)  
**Morningstar Category:** Target-Date 2015  
**Net Expense Ratio:** 0.50 **Gross Expense Ratio:** 0.52  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

- The fund had a -0.10% return in the most recent three-month period.
- Medium-term (3-year) performance was 8.05%. Comparable to its Morningstar category average.
- Long-term (5-year) return was 7.35%. Roughly equal to the Morningstar category average.
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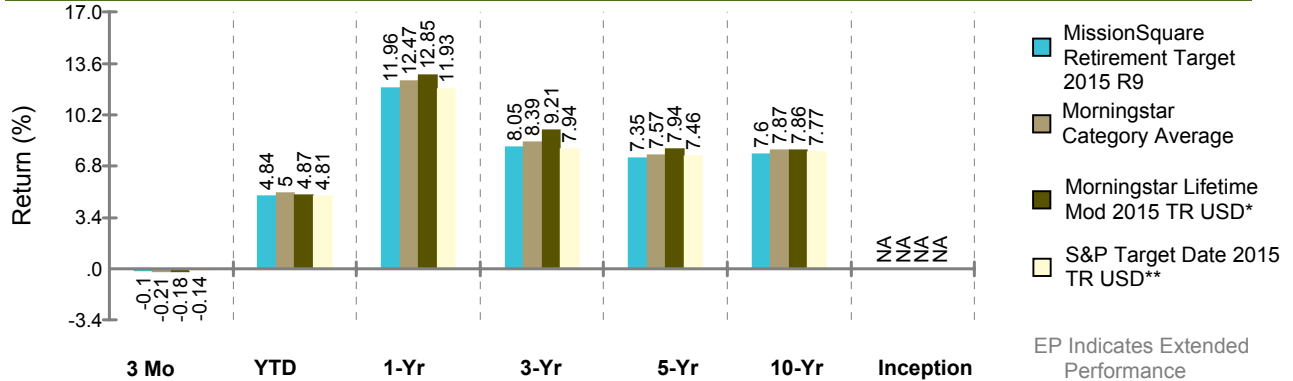
Commentary and data may reflect extended performance

## Top 10 Holdings

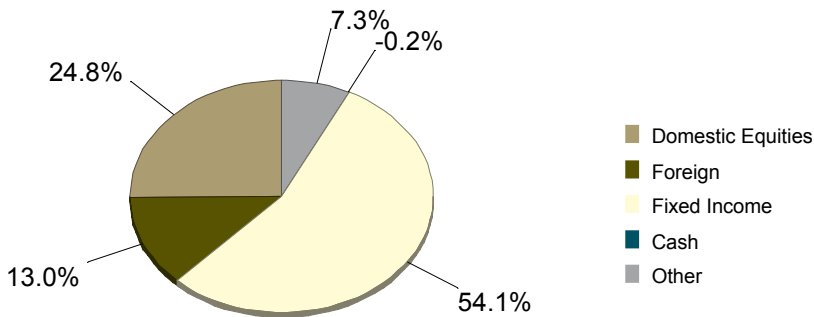
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.69	0.56	-0.17	0.27	-0.18	0.56
Beta	0.94	0.74	0.93	0.74	0.98	0.80
Sharpe Ratio	0.84	0.85	0.92	0.92	1.05	1.07
Standard Deviation	8.37	8.71	6.74	6.98	6.55	6.71
Tracking Error	1.20	n/a	1.21	n/a	1.35	n/a
R Squared	98.31	96.37	97.26	95.71	96.10	95.29
Info Ratio	-1.07	n/a	-0.57	n/a	-0.28	n/a
UpMarket Capture Ratio	90.53	n/a	90.58	n/a	94.32	n/a
DownMarket Capture Ratio	94.72	n/a	88.33	n/a	93.30	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2020 R9 (F00000Q8KF)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

Fund Information					
Date of Inception:	10/11/2013				
Fund Assets:	\$686.2 (Mil)				
Morningstar Category:	Target-Date 2020				
Net Expense Ratio:	0.52				
Gross Expense Ratio:	0.54				
Max. Sales Charge:	--				
Manager Tenure:	16.68				
Manager Name:	Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu				
Investment Style:	<table border="1"> <tr><td>Large Blend</td></tr> <tr><td> </td></tr> <tr><td> </td></tr> <tr><td> </td></tr> </table>	Large Blend			
Large Blend					
Credit Quality/Interest Rate Sensitivity:	<table border="1"> <tr><td>Medium/Moderate</td></tr> <tr><td> </td></tr> <tr><td> </td></tr> <tr><td> </td></tr> </table>	Medium/Moderate			
Medium/Moderate					

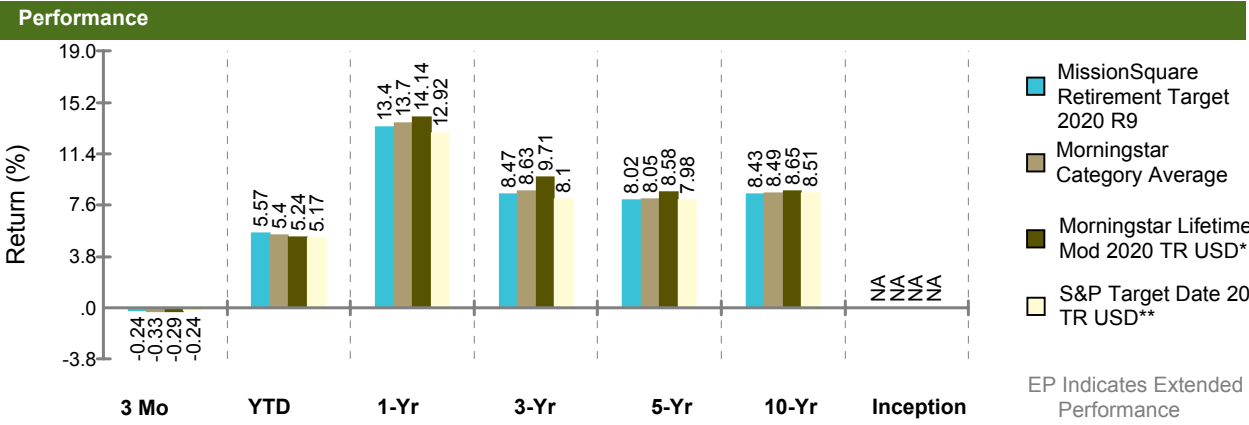
### Fund Commentary

- The fund yielded a return of -0.24% over the last three months.
- One-year performance was 13.40%. Nearly equal to the Morningstar category average.
- Three-year return was 8.47%. Fairly close to its Morningstar category average.
- Five-year return was 8.02%. About even with the Morningstar category average.
- The fund returned 10.42%, its best in the past 31 quarters, over the second quarter of 2020.
- The fund returned -9.70%, its worst in the most recent 31 quarters, in Q1 of 2020.
- A net expense ratio of 0.52% compared to the 0.64% average of its Morningstar category.

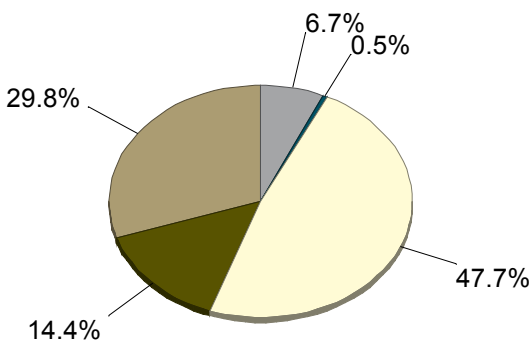
*Commentary and data may reflect extended performance*

### Top 10 Holdings

Investment	% of Total
No Data Available	



### Asset Allocation



### Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.63	0.13	n/a	0.06	-0.10	0.45
Beta	0.93	0.82	0.92	0.83	0.97	0.88
Sharpe Ratio	0.81	0.80	0.92	0.89	1.05	1.05
Standard Deviation	9.21	9.65	7.44	7.78	7.35	7.45
Tracking Error	1.40	n/a	1.36	n/a	1.46	n/a
R Squared	98.21	95.81	97.23	95.62	96.39	95.48
Info Ratio	n/a	n/a	n/a	n/a	-0.22	n/a
UpMarket Capture Ratio	n/a	n/a	n/a	n/a	95.11	n/a
DownMarket Capture Ratio	n/a	n/a	n/a	n/a	93.78	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2020 R9 (F00000Q8KF)


Morningstar Rating: ★★


For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$686.2 (Mil)  
**Morningstar Category:** Target-Date 2020  
**Net Expense Ratio:** 0.52 **Gross Expense Ratio:** 0.54  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Moderate

- The fund yielded a return of -0.24% over the last three months.
- One-year performance was 13.40%. Nearly equal to the Morningstar category average.
- Three-year return was 8.47%. Fairly close to its Morningstar category average.
- Five-year return was 8.02%. About even with the Morningstar category average.
- The fund returned 10.42%, its best in the past 31 quarters, over the second quarter of 2020.
- The fund returned -9.70%, its worst in the most recent 31 quarters, in Q1 of 2020.
- A net expense ratio of 0.52% compared to the 0.64% average of its Morningstar category.

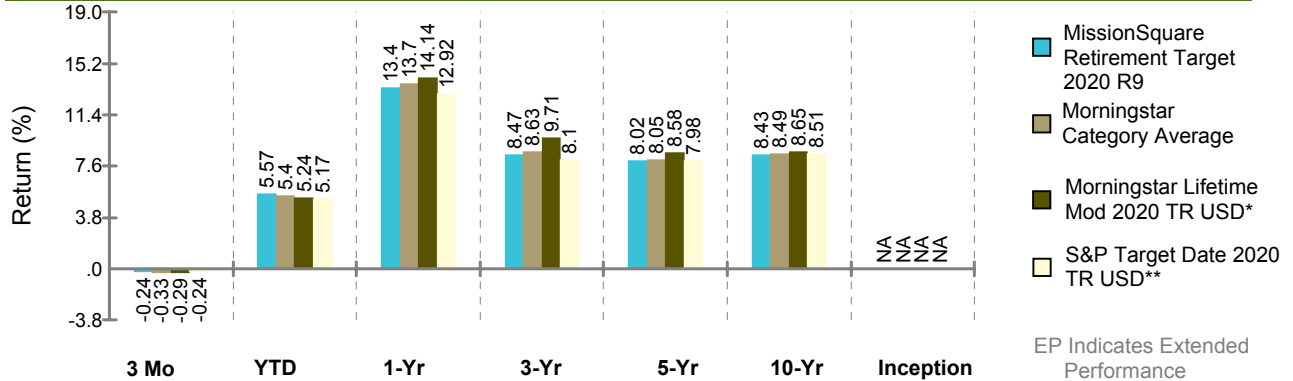
Commentary and data may reflect extended performance

## Top 10 Holdings

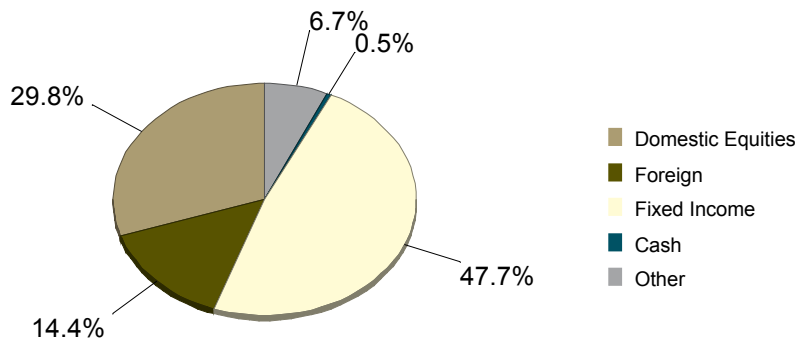
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.63	0.13	n/a	0.06	-0.10	0.45
Beta	0.93	0.82	0.92	0.83	0.97	0.88
Sharpe Ratio	0.81	0.80	0.92	0.89	1.05	1.05
Standard Deviation	9.21	9.65	7.44	7.78	7.35	7.45
Tracking Error	1.40	n/a	1.36	n/a	1.46	n/a
R Squared	98.21	95.81	97.23	95.62	96.39	95.48
Info Ratio	n/a	n/a	-0.45	n/a	-0.22	n/a
UpMarket Capture Ratio	n/a	n/a	91.86	n/a	95.11	n/a
DownMarket Capture Ratio	n/a	n/a	89.45	n/a	93.78	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2020 R9 (F00000Q8KF)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

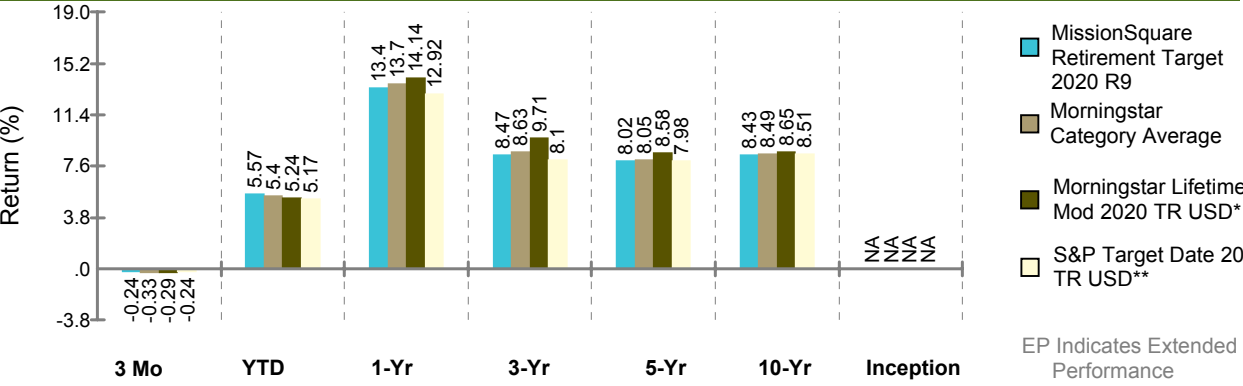
Fund Information									
<b>Date of Inception:</b>	10/11/2013								
<b>Fund Assets:</b>	\$686.2 (Mil)								
<b>Morningstar Category:</b>	Target-Date 2020								
<b>Net Expense Ratio:</b>	0.52								
<b>Gross Expense Ratio:</b>	0.54								
<b>Max. Sales Charge:</b>	--								
<b>Manager Tenure:</b>	16.68								
<b>Manager Name:</b>	Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu								
<b>Investment Style:</b>	<table border="1"> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </table> Large Blend								
<b>Credit Quality/Interest Rate Sensitivity:</b>	<table border="1"> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </table> Medium/Moderate								

Fund Commentary	
<ul style="list-style-type: none"> <li>The fund yielded a return of -0.24% over the last three months.</li> <li>One-year performance was 13.40%. Nearly equal to the Morningstar category average.</li> <li>Three-year return was 8.47%. Fairly close to its Morningstar category average.</li> <li>Five-year return was 8.02%. About even with the Morningstar category average.</li> <li>The fund returned 10.42%, its best in the past 31 quarters, over the second quarter of 2020.</li> <li>The fund returned -9.70%, its worst in the most recent 31 quarters, in Q1 of 2020.</li> <li>A net expense ratio of 0.52% compared to the 0.64% average of its Morningstar category.</li> </ul>	<p>Commentary and data may reflect extended performance</p>

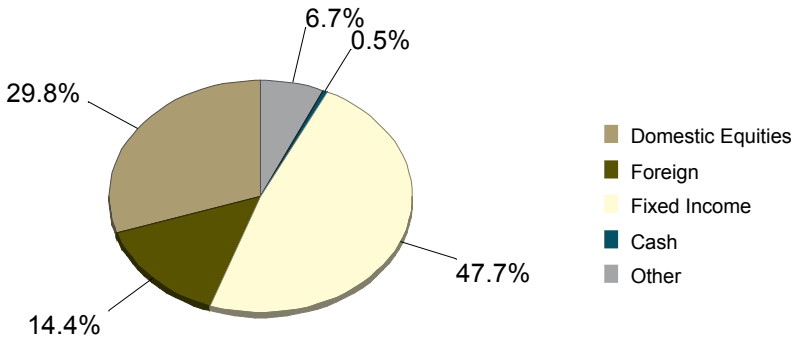
## Top 10 Holdings

Investment	% of Total
No Data Available	

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.63	0.13	n/a	0.06	-0.10	0.45
Beta	0.93	0.82	0.92	0.83	0.97	0.88
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Tracking Error	1.40	n/a	1.36	n/a	1.46	n/a
R Squared	98.21	95.81	97.23	95.62	96.39	95.48
Info Ratio	-0.97	n/a	n/a	n/a	-0.22	n/a
UpMarket Capture Ratio	90.12	n/a	n/a	n/a	95.11	n/a
DownMarket Capture Ratio	93.45	n/a	n/a	n/a	93.78	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2020 R9 (F00000Q8KF)


Morningstar Rating: ★★


For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$686.2 (Mil)  
**Morningstar Category:** Target-Date 2020  
**Net Expense Ratio:** 0.52 **Gross Expense Ratio:** 0.54  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Moderate

- The fund yielded a return of -0.24% over the last three months.
- One-year performance was 13.40%. Nearly equal to the Morningstar category average.
- Three-year return was 8.47%. Fairly close to its Morningstar category average.
- Five-year return was 8.02%. About even with the Morningstar category average.
- The fund returned 10.42%, its best in the past 31 quarters, over the second quarter of 2020.
- The fund returned -9.70%, its worst in the most recent 31 quarters, in Q1 of 2020.
- A net expense ratio of 0.52% compared to the 0.64% average of its Morningstar category.

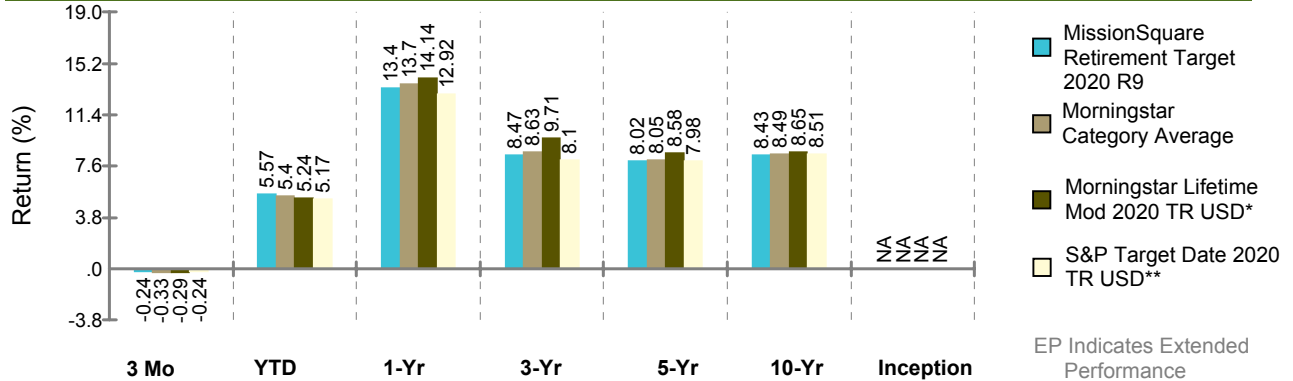
Commentary and data may reflect extended performance

## Top 10 Holdings

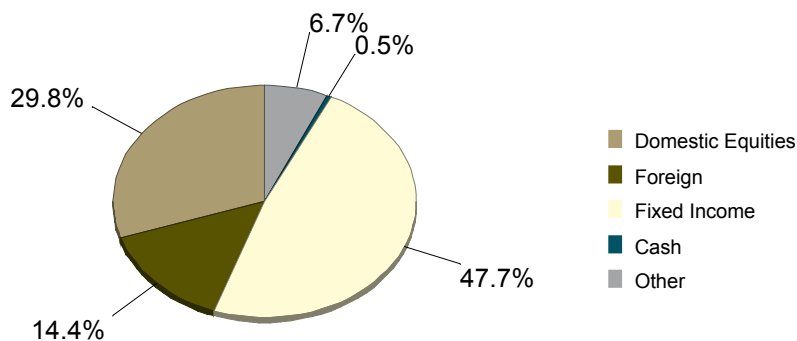
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.63	0.13	n/a	0.06	-0.10	0.45
Beta	0.93	0.82	0.92	0.83	0.97	0.88
Sharpe Ratio	0.81	0.80	0.92	0.89	1.05	1.05
Standard Deviation	9.21	9.65	7.44	7.78	7.35	7.45
Tracking Error	1.40	n/a	1.36	n/a	1.46	n/a
R Squared	98.21	95.81	97.23	95.62	96.39	95.48
Info Ratio	-0.97	n/a	-0.45	n/a	-0.22	n/a
UpMarket Capture Ratio	90.12	n/a	91.86	n/a	95.11	n/a
DownMarket Capture Ratio	93.45	n/a	89.45	n/a	93.78	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2025 R9 (F00000Q8KJ)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$938.49 (Mil)  
**Morningstar Category:** Target-Date 2025  
**Net Expense Ratio:** 0.54 **Gross Expense Ratio:** 0.56  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

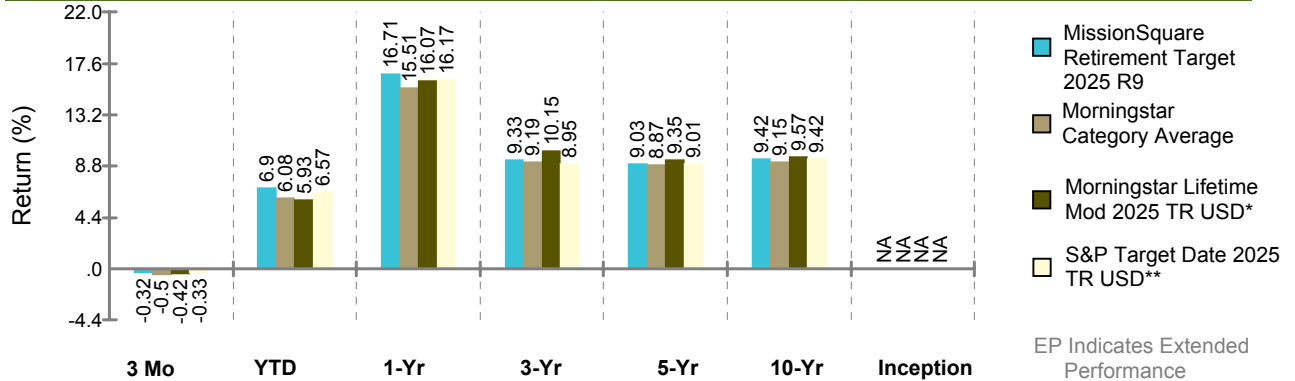
- The fund delivered a return of -0.32% in the most recent three-month period.
- One-year performance was 16.71%. Better than the Morningstar category average. Outperformed its index.
- Medium-term (3-year) return was 9.33%. About the same as its Morningstar category average.
- Five-year return was 9.03%. Near the Morningstar category average and its index.
- The fund returned 12.34%, its best in the last 31 quarters, in the 2nd quarter of 2020.
- The fund returned -12.38%, its worst in the past 31 quarters, in the 1st quarter of 2020.
- A net expense ratio of 0.54% compared to the 0.68% average of its Morningstar category.

Commentary and data may reflect extended performance

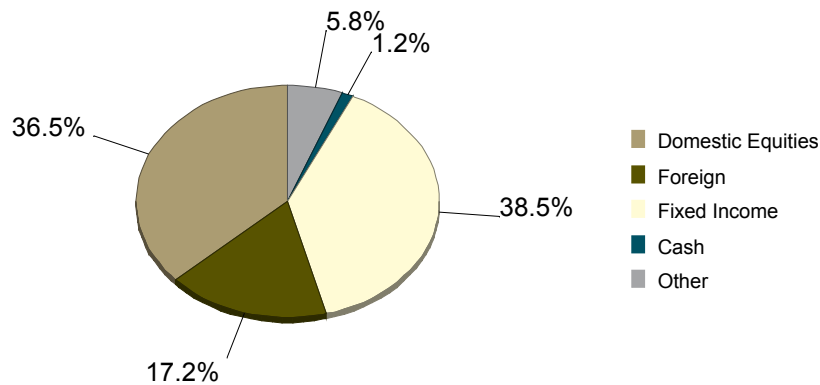
## Top 10 Holdings

Investment	% of Total
No Data Available	

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.77	-0.31	-0.26	-0.13	-0.14	0.07
Beta	1.00	0.94	0.99	0.95	1.00	1.01
Sharpe Ratio	0.76	0.76	0.88	0.87	1.02	1.00
Standard Deviation	11.16	10.98	8.97	8.92	8.59	8.49
Tracking Error	1.52	n/a	1.43	n/a	1.47	n/a
R Squared	98.12	96.90	97.42	96.95	97.26	96.42
Info Ratio	n/a	n/a	n/a	n/a	-0.14	n/a
UpMarket Capture Ratio	n/a	n/a	n/a	n/a	98.67	n/a
DownMarket Capture Ratio	n/a	n/a	n/a	n/a	99.76	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2025 R9 (F00000Q8KJ)

Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$938.49 (Mil)  
**Morningstar Category:** Target-Date 2025  
**Net Expense Ratio:** 0.54 **Gross Expense Ratio:** 0.56  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

- The fund delivered a return of -0.32% in the most recent three-month period.
- One-year performance was 16.71%. Better than the Morningstar category average. Outperformed its index.
- Medium-term (3-year) return was 9.33%. About the same as its Morningstar category average.
- Five-year return was 9.03%. Near the Morningstar category average and its index.
- The fund returned 12.34%, its best in the last 31 quarters, in the 2nd quarter of 2020.
- The fund returned -12.38%, its worst in the past 31 quarters, in the 1st quarter of 2020.
- A net expense ratio of 0.54% compared to the 0.68% average of its Morningstar category.

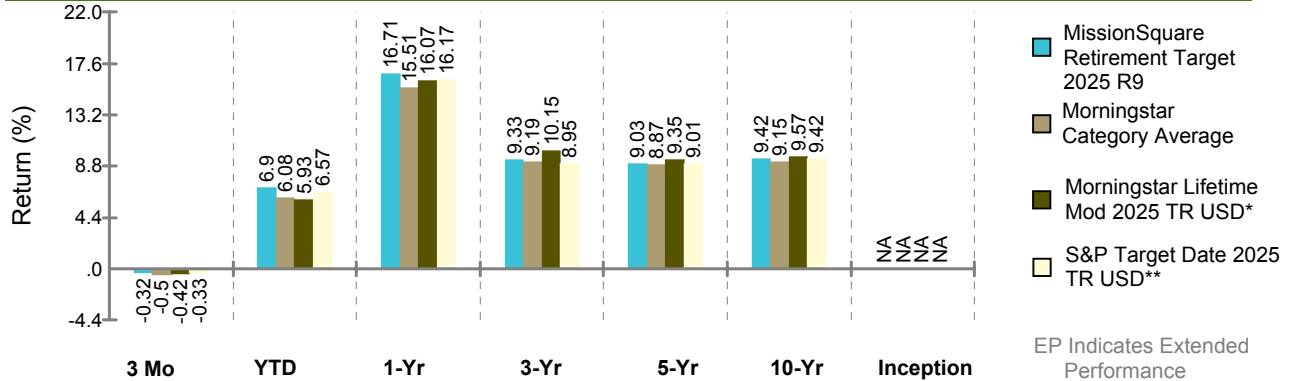
Commentary and data may reflect extended performance

## Top 10 Holdings

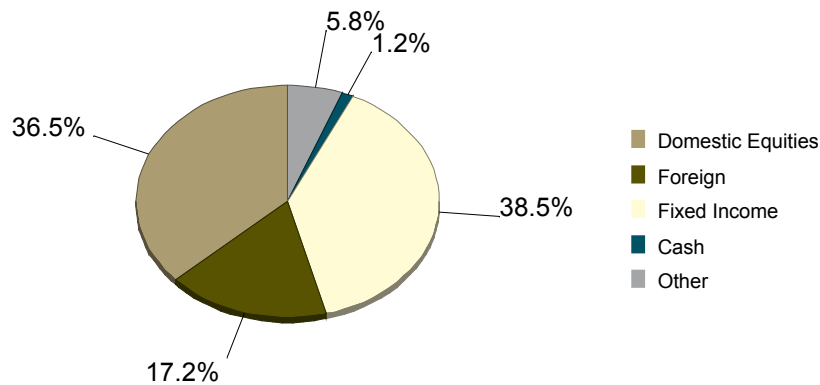
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.77	-0.31	-0.26	-0.13	-0.14	0.07
Beta	1.00	0.94	0.99	0.95	1.00	1.01
Sharpe Ratio	0.76	0.76	0.88	0.87	1.02	1.00
Standard Deviation	11.16	10.98	8.97	8.92	8.59	8.49
Tracking Error	1.52	n/a	1.43	n/a	1.47	n/a
R Squared	98.12	96.90	97.42	96.95	97.26	96.42
Info Ratio	n/a	n/a	-0.26	n/a	-0.14	n/a
UpMarket Capture Ratio	n/a	n/a	100.03	n/a	98.67	n/a
DownMarket Capture Ratio	n/a	n/a	105.10	n/a	99.76	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants







# MissionSquare Retirement Target 2025 R9 (F00000Q8KJ)

Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Information

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$938.49 (Mil)  
**Morningstar Category:** Target-Date 2025  
**Net Expense Ratio:** 0.54 **Gross Expense Ratio:** 0.56  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

## Fund Commentary

- The fund delivered a return of -0.32% in the most recent three-month period.
- One-year performance was 16.71%. Better than the Morningstar category average. Outperformed its index.
- Medium-term (3-year) return was 9.33%. About the same as its Morningstar category average.
- Five-year return was 9.03%. Near the Morningstar category average and its index.
- The fund returned 12.34%, its best in the last 31 quarters, in the 2nd quarter of 2020.
- The fund returned -12.38%, its worst in the past 31 quarters, in the 1st quarter of 2020.
- A net expense ratio of 0.54% compared to the 0.68% average of its Morningstar category.

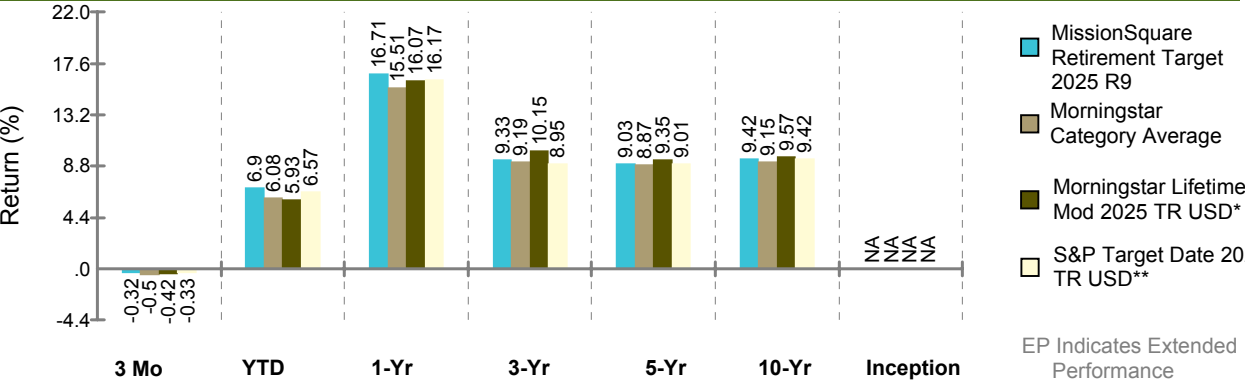
Commentary and data may reflect extended performance

## Top 10 Holdings

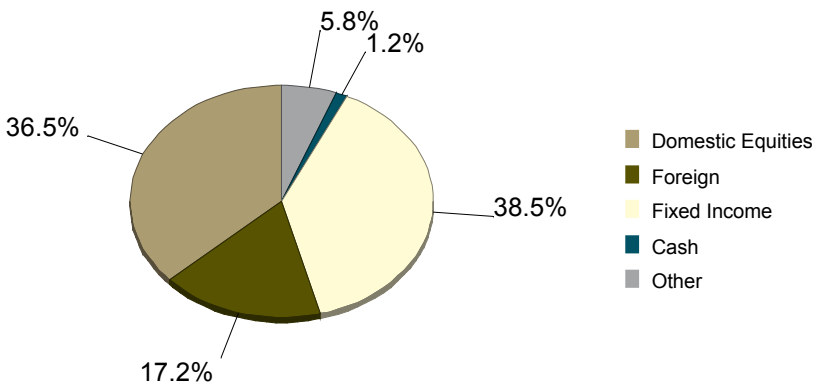
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.77	-0.31	-0.26	-0.13	-0.14	0.07
Beta	1.00	0.94	0.99	0.95	1.00	1.01
Sharpe Ratio	0.76	0.76	0.88	0.87	1.02	1.00
Standard Deviation	11.16	10.98	8.97	8.92	8.59	8.49
Tracking Error	1.52	n/a	1.43	n/a	1.47	n/a
R Squared	98.12	96.90	97.42	96.95	97.26	96.42
Info Ratio	-0.59	n/a	-0.26	n/a	-0.14	n/a
UpMarket Capture Ratio	98.92	n/a	100.03	n/a	98.67	n/a
DownMarket Capture Ratio	106.30	n/a	105.10	n/a	99.76	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2030 R9 (F00000Q8KN)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$881.73 (Mil)  
**Morningstar Category:** Target-Date 2030  
**Net Expense Ratio:** 0.56 **Gross Expense Ratio:** 0.58  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

- During the last three months, the fund returned -0.54%.
- Short-term (1-year) performance was 20.15%. Stronger than its index and its Morningstar category average.
- Medium-term (3-year) return was 10.40%. Approximately the same as the benchmark index. Outperformed its Morningstar category average.
- Long-term (5-year) return was 10.13%. Comparable to the Morningstar category average and its benchmark.
- Over the second quarter of 2020, the fund returned 14.32% - its best in the past 31 quarters.
- The fund returned -14.94%, its worst in the past 31 quarters, during the 1st quarter of 2020.
- A net expense ratio of 0.56% compared to the 0.69% average of its Morningstar category of funds.

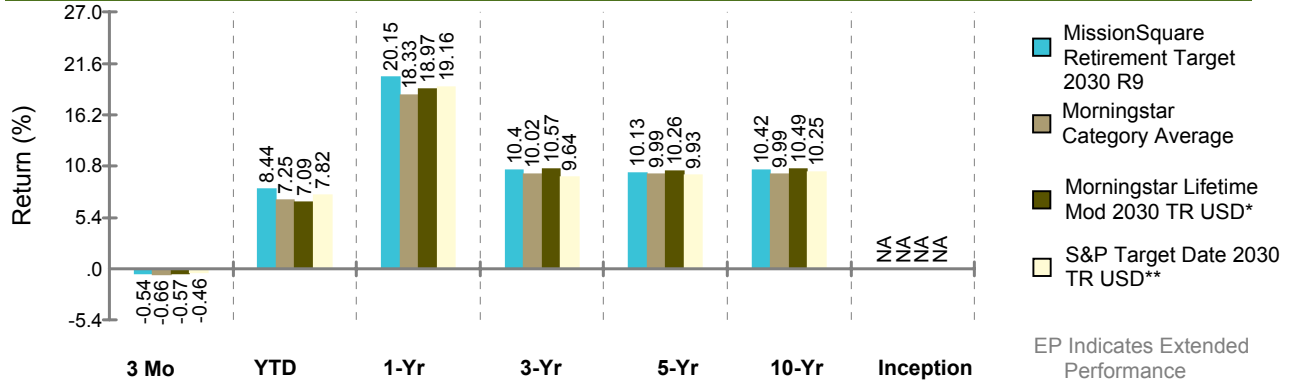
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

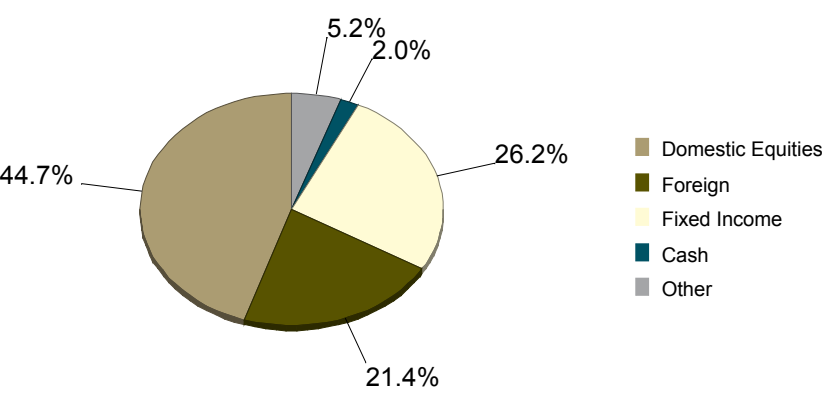
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.35	-0.72	-0.25	-0.23	-0.06	-0.13
Beta	1.02	1.09	1.02	1.10	1.00	1.14
Sharpe Ratio	0.73	0.73	0.86	0.87	0.99	0.98
Standard Deviation	13.22	12.68	10.61	10.29	9.91	9.55
Tracking Error	1.47	n/a	1.39	n/a	1.42	n/a
R Squared	98.78	97.89	98.29	98.04	98.08	96.90
Info Ratio	n/a	n/a	n/a	n/a	-0.06	n/a
UpMarket Capture Ratio	n/a	n/a	n/a	n/a	100.39	n/a
DownMarket Capture Ratio	n/a	n/a	n/a	n/a	101.62	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2030 R9 (F00000Q8KN)


Morningstar Rating: ★★★


For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$881.73 (Mil)  
**Morningstar Category:** Target-Date 2030  
**Net Expense Ratio:** 0.56 **Gross Expense Ratio:** 0.58  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Moderate

- During the last three months, the fund returned -0.54%.
- Short-term (1-year) performance was 20.15%. Stronger than its index and its Morningstar category average.
- Medium-term (3-year) return was 10.40%. Approximately the same as the benchmark index. Outperformed its Morningstar category average.
- Long-term (5-year) return was 10.13%. Comparable to the Morningstar category average and its benchmark.
- Over the second quarter of 2020, the fund returned 14.32% - its best in the past 31 quarters.
- The fund returned -14.94%, its worst in the past 31 quarters, during the 1st quarter of 2020.
- A net expense ratio of 0.56% compared to the 0.69% average of its Morningstar category of funds.

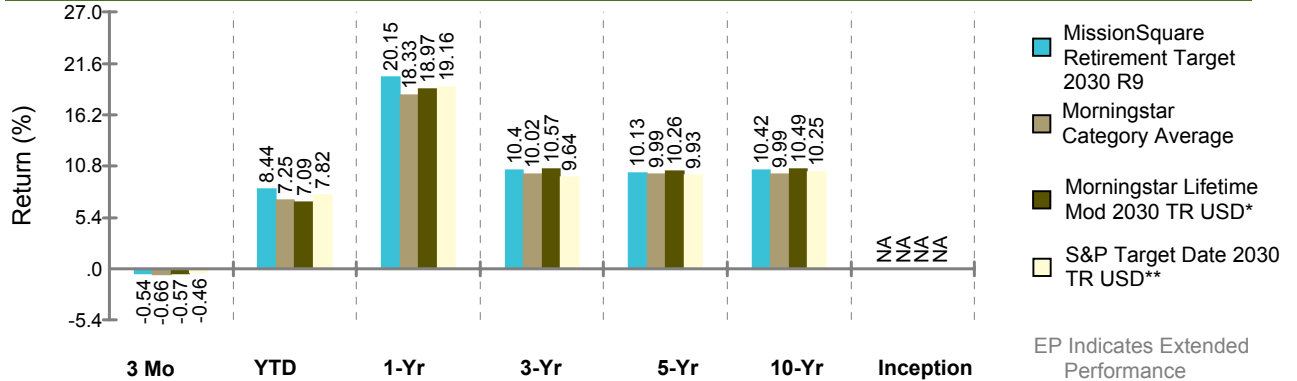
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

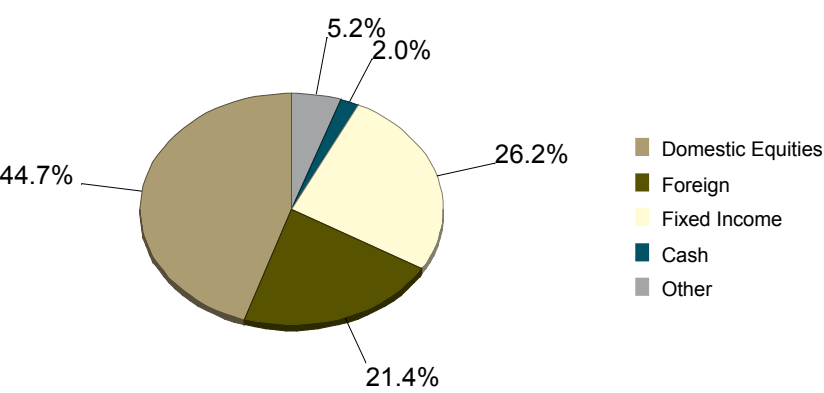
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.35	-0.72	-0.25	-0.23	-0.06	-0.13
Beta	1.02	1.09	1.02	1.10	1.00	1.14
Sharpe Ratio	0.73	0.73	0.86	0.87	0.99	0.98
Standard Deviation	13.22	12.68	10.61	10.29	9.91	9.55
Tracking Error	1.47	n/a	1.39	n/a	1.42	n/a
R Squared	98.78	97.89	98.29	98.04	98.08	96.90
Info Ratio	n/a	n/a	-0.07	n/a	-0.06	n/a
UpMarket Capture Ratio	n/a	n/a	103.00	n/a	100.39	n/a
DownMarket Capture Ratio	n/a	n/a	107.87	n/a	101.62	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2030 R9 (F00000Q8KN)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$881.73 (Mil)  
**Morningstar Category:** Target-Date 2030  
**Net Expense Ratio:** 0.56 **Gross Expense Ratio:** 0.58  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

- During the last three months, the fund returned -0.54%.
- Short-term (1-year) performance was 20.15%. Stronger than its index and its Morningstar category average.
- Medium-term (3-year) return was 10.40%. Approximately the same as the benchmark index. Outperformed its Morningstar category average.
- Long-term (5-year) return was 10.13%. Comparable to the Morningstar category average and its benchmark.
- Over the second quarter of 2020, the fund returned 14.32% - its best in the past 31 quarters.
- The fund returned -14.94%, its worst in the past 31 quarters, during the 1st quarter of 2020.
- A net expense ratio of 0.56% compared to the 0.69% average of its Morningstar category of funds.

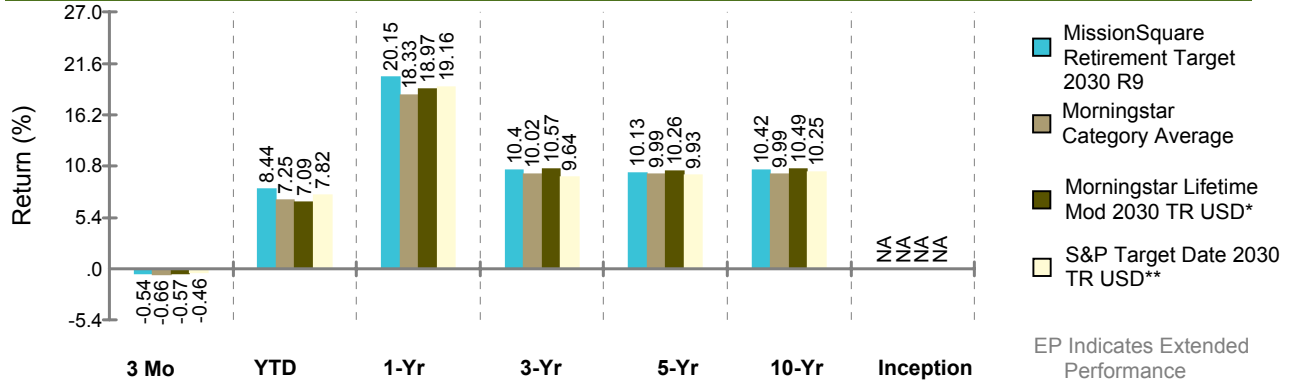
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

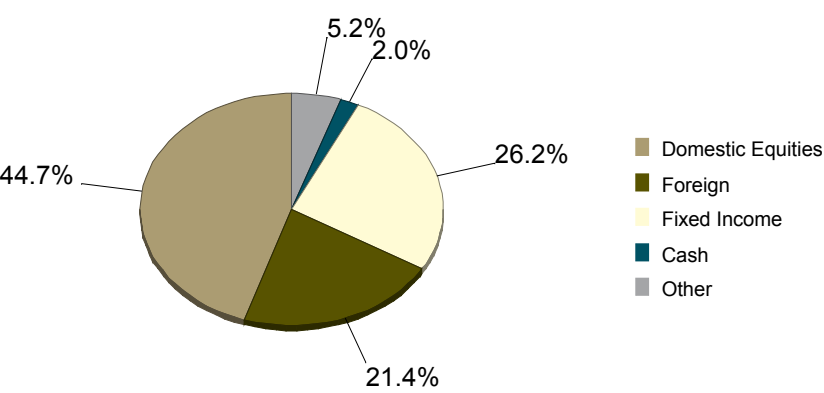
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.35	-0.72	-0.25	-0.23	-0.06	-0.13
Beta	1.02	1.09	1.02	1.10	1.00	1.14
Sharpe Ratio	0.73	0.73	0.86	0.87	0.99	0.98
Standard Deviation	13.22	12.68	10.61	10.29	9.91	9.55
Tracking Error	1.47	n/a	1.39	n/a	1.42	n/a
R Squared	98.78	97.89	98.29	98.04	98.08	96.90
Info Ratio	-0.11	n/a	n/a	n/a	-0.06	n/a
UpMarket Capture Ratio	103.70	n/a	n/a	n/a	100.39	n/a
DownMarket Capture Ratio	108.33	n/a	n/a	n/a	101.62	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2030 R9 (F00000Q8KN)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Information

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$881.73 (Mil)  
**Morningstar Category:** Target-Date 2030  
**Net Expense Ratio:** 0.56 **Gross Expense Ratio:** 0.58  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

## Fund Commentary

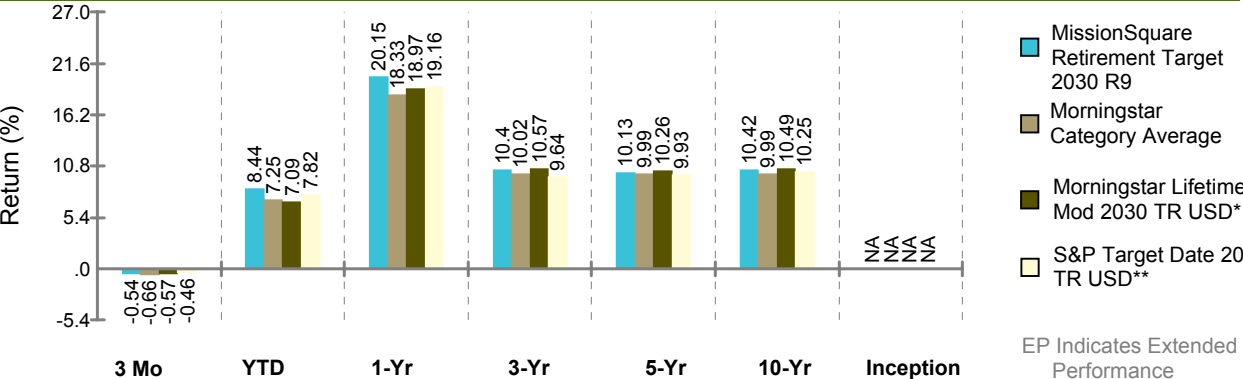
- During the last three months, the fund returned -0.54%.
- Short-term (1-year) performance was 20.15%. Stronger than its index and its Morningstar category average.
- Medium-term (3-year) return was 10.40%. Approximately the same as the benchmark index. Outperformed its Morningstar category average.
- Long-term (5-year) return was 10.13%. Comparable to the Morningstar category average and its benchmark.
- Over the second quarter of 2020, the fund returned 14.32% - its best in the past 31 quarters.
- The fund returned -14.94%, its worst in the past 31 quarters, during the 1st quarter of 2020.
- A net expense ratio of 0.56% compared to the 0.69% average of its Morningstar category of funds.

Commentary and data may reflect extended performance

## Top 10 Holdings

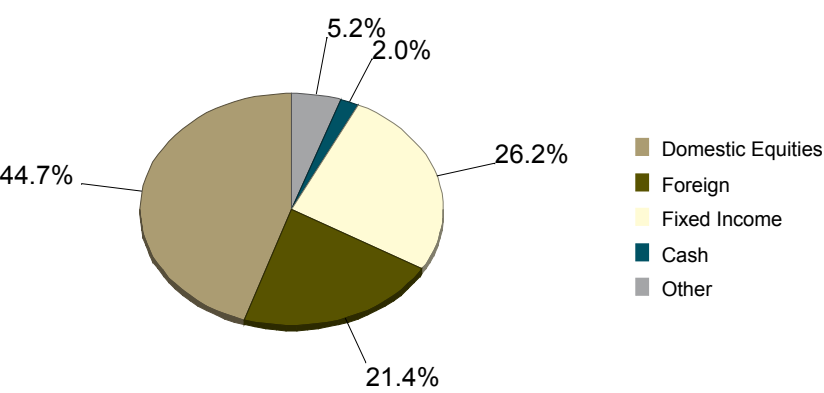
**Investment** **% of Total**  
 No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	-0.35	-0.72	-0.25	-0.23	-0.06	-0.13
Beta	1.02	1.09	1.02	1.10	1.00	1.14
Sharpe Ratio	0.73	0.73	0.86	0.87	0.99	0.98
Standard Deviation	13.22	12.68	10.61	10.29	9.91	9.55
Tracking Error	1.47	n/a	1.39	n/a	1.42	n/a
R Squared	98.78	97.89	98.29	98.04	98.08	96.90
Info Ratio	-0.11	n/a	-0.07	n/a	-0.06	n/a
UpMarket Capture Ratio	103.70	n/a	103.00	n/a	100.39	n/a
DownMarket Capture Ratio	108.33	n/a	107.87	n/a	101.62	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2035 R9 (F00000Q8KR)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$724.98 (Mil)  
**Morningstar Category:** Target-Date 2035  
**Net Expense Ratio:** 0.57 **Gross Expense Ratio:** 0.59  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

- The fund delivered a return of -0.66% during the last three months.
- Short-term (1-year) return was 23.09%. Beat its index and its Morningstar category average.
- Medium-term (3-year) performance was 11.15%. Better than its Morningstar category average. Outperformed its benchmark index.
- Five-year performance was 11.04%. Fairly close to its Morningstar category average. Nearly the same as the benchmark index.
- The fund returned 15.79%, its best in the past 31 quarters, over Q2 of 2020.
- In the 1st quarter of 2020, the fund returned -17.07% - its worst in the last 31 quarters.
- A net expense ratio of 0.57% compared to the 0.70% average for its Morningstar category of funds.

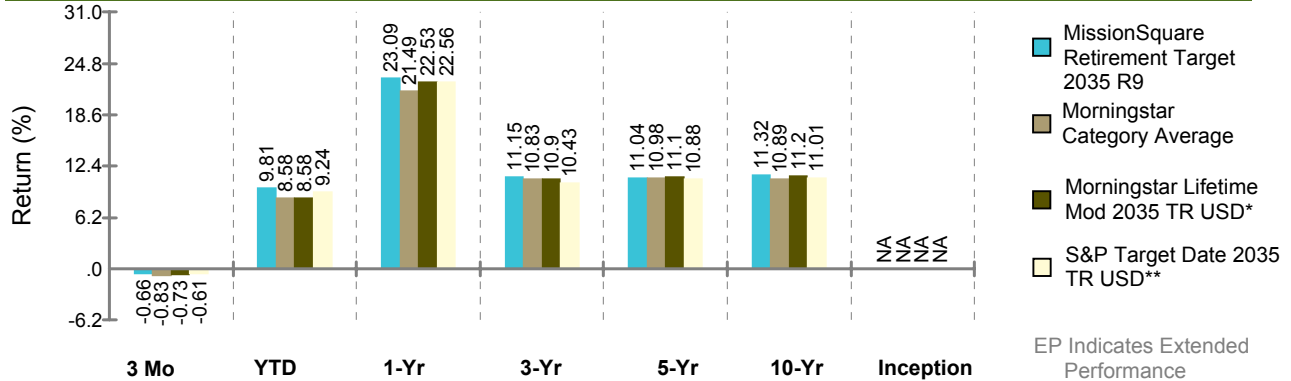
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

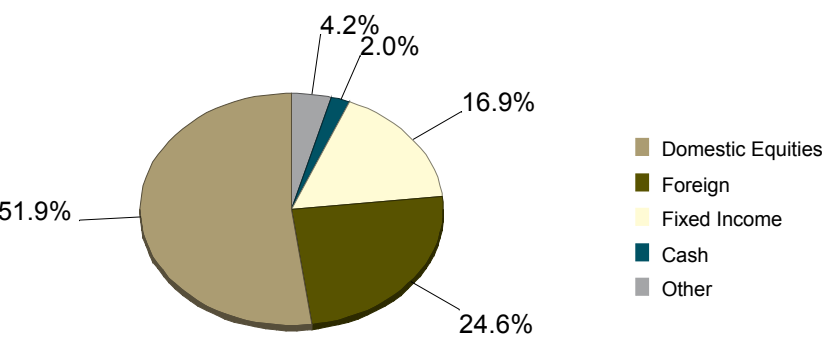
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.26	-1.12	0.03	-0.39	0.19	-0.48
Beta	1.00	1.24	1.00	1.25	0.99	1.30
Sharpe Ratio	0.72	0.71	0.84	0.86	0.97	0.95
Standard Deviation	14.85	14.39	11.92	11.64	11.05	10.85
Tracking Error	1.28	n/a	1.25	n/a	1.37	n/a
R Squared	99.24	98.15	98.88	98.27	98.55	97.10
Info Ratio	n/a	n/a	n/a	n/a	0.09	n/a
UpMarket Capture Ratio	n/a	n/a	n/a	n/a	100.18	n/a
DownMarket Capture Ratio	n/a	n/a	n/a	n/a	99.24	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2035 R9 (F00000Q8KR)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$724.98 (Mil)  
**Morningstar Category:** Target-Date 2035  
**Net Expense Ratio:** 0.57 **Gross Expense Ratio:** 0.59  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

- The fund delivered a return of -0.66% during the last three months.
- Short-term (1-year) return was 23.09%. Beat its index and its Morningstar category average.
- Medium-term (3-year) performance was 11.15%. Better than its Morningstar category average. Outperformed its benchmark index.
- Five-year performance was 11.04%. Fairly close to its Morningstar category average. Nearly the same as the benchmark index.
- The fund returned 15.79%, its best in the past 31 quarters, over Q2 of 2020.
- In the 1st quarter of 2020, the fund returned -17.07% - its worst in the last 31 quarters.
- A net expense ratio of 0.57% compared to the 0.70% average for its Morningstar category of funds.

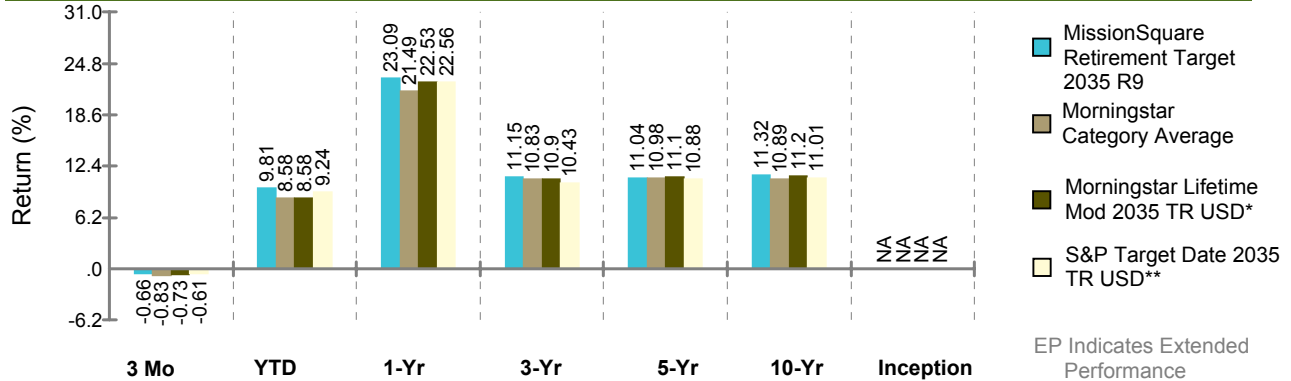
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

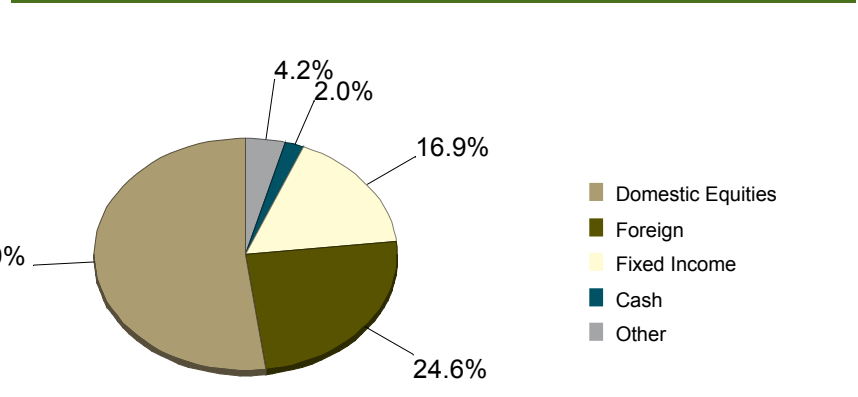
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.26	-1.12	0.03	-0.39	0.19	-0.48
Beta	1.00	1.24	1.00	1.25	0.99	1.30
Sharpe Ratio	0.72	0.71	0.84	0.86	0.97	0.95
Standard Deviation	14.85	14.39	11.92	11.64	11.05	10.85
Tracking Error	1.28	n/a	1.25	n/a	1.37	n/a
R Squared	99.24	98.15	98.88	98.27	98.55	97.10
Info Ratio	n/a	n/a	0.01	n/a	0.09	n/a
UpMarket Capture Ratio	n/a	n/a	101.47	n/a	100.18	n/a
DownMarket Capture Ratio	n/a	n/a	102.99	n/a	99.24	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants



# MissionSquare Retirement Target 2035 R9 (F00000Q8KR)


Morningstar Rating: ★★


For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$724.98 (Mil)  
**Morningstar Category:** Target-Date 2035  
**Net Expense Ratio:** 0.57 **Gross Expense Ratio:** 0.59  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Moderate

- The fund delivered a return of -0.66% during the last three months.
- Short-term (1-year) return was 23.09%. Beat its index and its Morningstar category average.
- Medium-term (3-year) performance was 11.15%. Better than its Morningstar category average. Outperformed its benchmark index.
- Five-year performance was 11.04%. Fairly close to its Morningstar category average. Nearly the same as the benchmark index.
- The fund returned 15.79%, its best in the past 31 quarters, over Q2 of 2020.
- In the 1st quarter of 2020, the fund returned -17.07% - its worst in the last 31 quarters.
- A net expense ratio of 0.57% compared to the 0.70% average for its Morningstar category of funds.

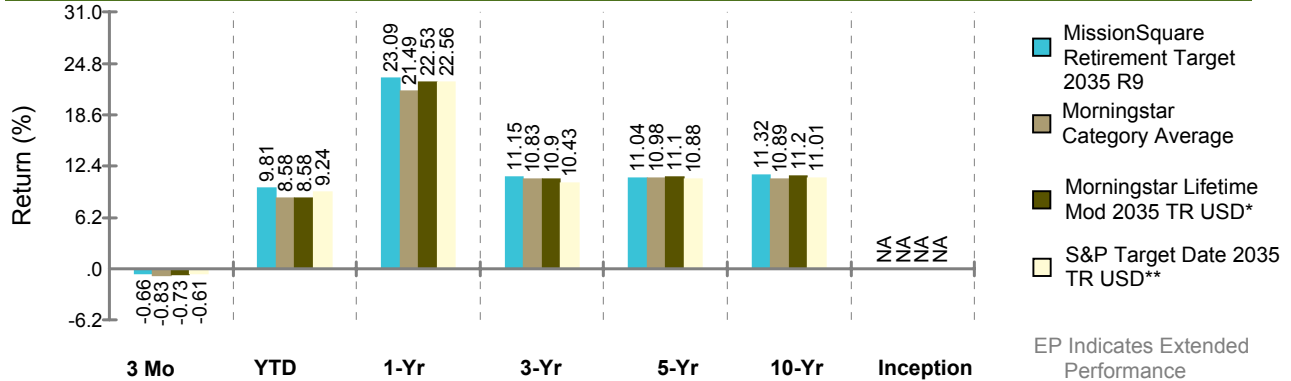
*Commentary and data may reflect extended performance*

## Top 10 Holdings

**Investment** **% of Total**

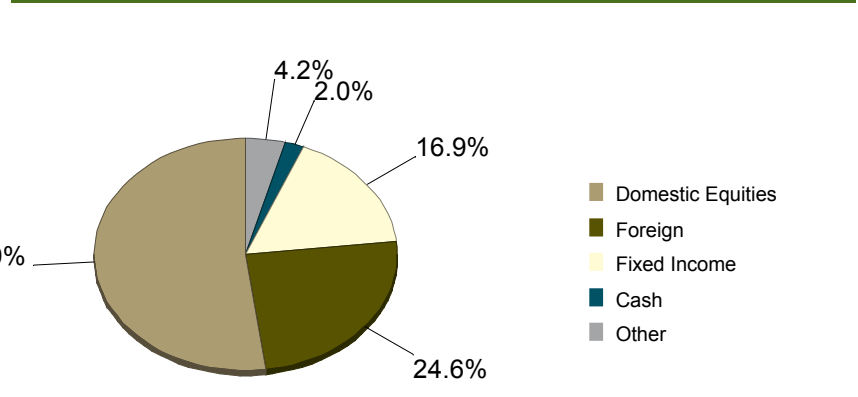
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.26	-1.12	0.03	-0.39	0.19	-0.48
Beta	1.00	1.24	1.00	1.25	0.99	1.30
Sharpe Ratio	0.72	0.71	0.84	0.86	0.97	0.95
Standard Deviation	14.85	14.39	11.92	11.64	11.05	10.85
Tracking Error	1.28	n/a	1.25	n/a	1.37	n/a
R Squared	99.24	98.15	98.88	98.27	98.55	97.10
Info Ratio	0.22	n/a	n/a	n/a	0.09	n/a
UpMarket Capture Ratio	102.57	n/a	n/a	n/a	100.18	n/a
DownMarket Capture Ratio	102.74	n/a	n/a	n/a	99.24	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants



# MissionSquare Retirement Target 2035 R9 (F0000Q8KR)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$724.98 (Mil)  
**Morningstar Category:** Target-Date 2035  
**Net Expense Ratio:** 0.57 **Gross Expense Ratio:** 0.59  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

- The fund delivered a return of -0.66% during the last three months.
- Short-term (1-year) return was 23.09%. Beat its index and its Morningstar category average.
- Medium-term (3-year) performance was 11.15%. Better than its Morningstar category average. Outperformed its benchmark index.
- Five-year performance was 11.04%. Fairly close to its Morningstar category average. Nearly the same as the benchmark index.
- The fund returned 15.79%, its best in the past 31 quarters, over Q2 of 2020.
- In the 1st quarter of 2020, the fund returned -17.07% - its worst in the last 31 quarters.
- A net expense ratio of 0.57% compared to the 0.70% average for its Morningstar category of funds.

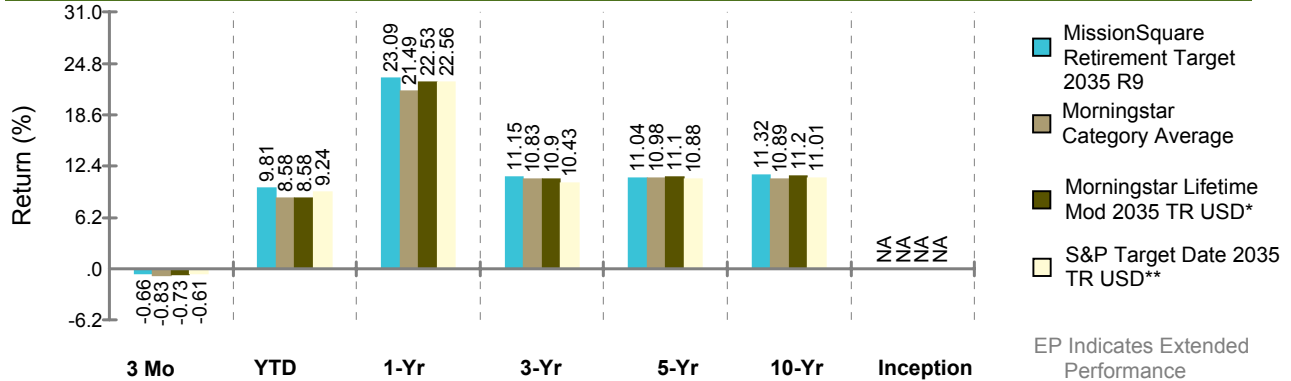
Commentary and data may reflect extended performance

## Top 10 Holdings

**Investment** **% of Total**

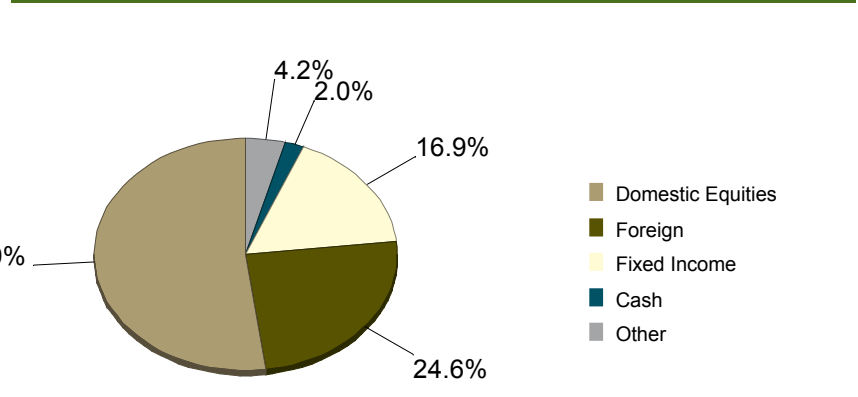
No Data Available

## Performance



## Asset Allocation

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.26	-1.12	0.03	-0.39	0.19	-0.48
Beta	1.00	1.24	1.00	1.25	0.99	1.30
Sharpe Ratio	0.72	0.71	0.84	0.86	0.97	0.95
Standard Deviation	14.85	14.39	11.92	11.64	11.05	10.85
Tracking Error	1.28	n/a	1.25	n/a	1.37	n/a
R Squared	99.24	98.15	98.88	98.27	98.55	97.10
Info Ratio	0.22	n/a	0.01	n/a	0.09	n/a
UpMarket Capture Ratio	102.57	n/a	101.47	n/a	100.18	n/a
DownMarket Capture Ratio	102.74	n/a	102.99	n/a	99.24	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants



# MissionSquare Retirement Target 2040 R9 (F00000Q8KV)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

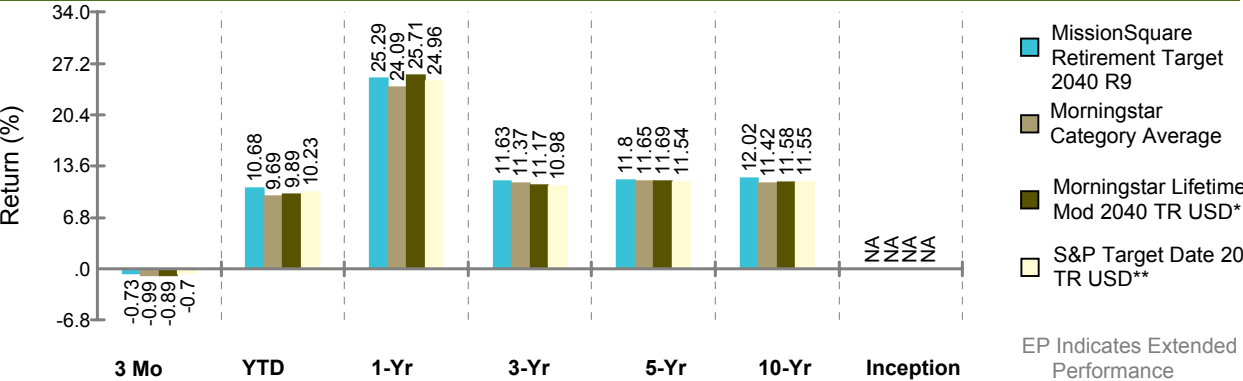
Fund Information	
<b>Date of Inception:</b>	10/11/2013
<b>Fund Assets:</b>	\$721.59 (Mil)
<b>Morningstar Category:</b>	Target-Date 2040
<b>Net Expense Ratio:</b>	0.59
<b>Gross Expense Ratio:</b>	0.60
<b>Max. Sales Charge:</b>	--
<b>Manager Tenure:</b>	16.68
<b>Manager Name:</b>	Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu
<b>Investment Style:</b>	Large Blend
<b>Credit Quality/Interest Rate Sensitivity:</b>	Medium/Moderate

Fund Commentary
<ul style="list-style-type: none"> <li>The fund's return over the last three months was -0.73%.</li> <li>One-year return was 25.29%. Better than its Morningstar category average. Relatively close to the benchmark.</li> <li>Medium-term (3-year) return was 11.63%. Stronger than its benchmark and the Morningstar category average.</li> <li>Long-term (5-year) performance was 11.80%. Near the Morningstar category average. About the same as its benchmark.</li> <li>The fund returned 17.21%, its best in the last 31 quarters, over the 2nd quarter of 2020.</li> <li>Over Q1 of 2020, the fund returned -18.97% - its worst in the past 31 quarters.</li> <li>Net expense ratio of 0.59% compared to the 0.71% average of its Morningstar category.</li> </ul>

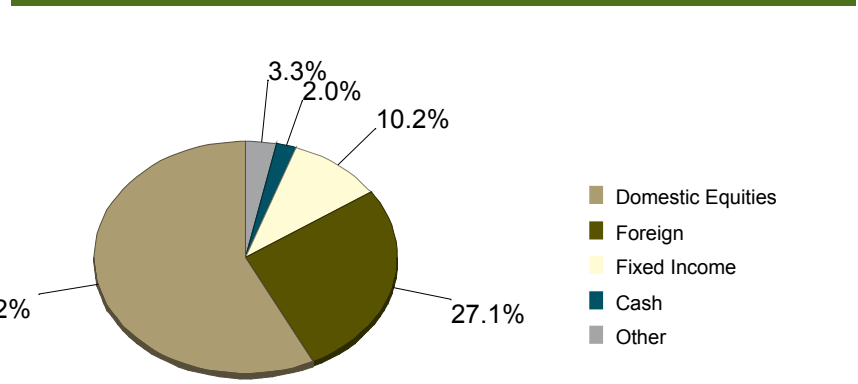
## Top 10 Holdings

Investment	% of Total
No Data Available	

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.65	-1.46	0.33	-0.58	0.45	-0.61
Beta	0.98	1.35	0.98	1.36	0.99	1.38
Sharpe Ratio	0.70	0.70	0.84	0.84	0.96	0.94
Standard Deviation	16.20	15.70	12.99	12.68	11.97	11.53
Tracking Error	1.23	n/a	1.21	n/a	1.41	n/a
R Squared	99.45	98.11	99.15	98.19	98.68	97.13
Info Ratio	n/a	n/a	0.16	n/a	0.30	n/a
UpMarket Capture Ratio	n/a	n/a	100.60	n/a	101.08	n/a
DownMarket Capture Ratio	n/a	n/a	99.70	n/a	98.59	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2040 R9 (F00000Q8KV)

Morningstar Rating: ★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

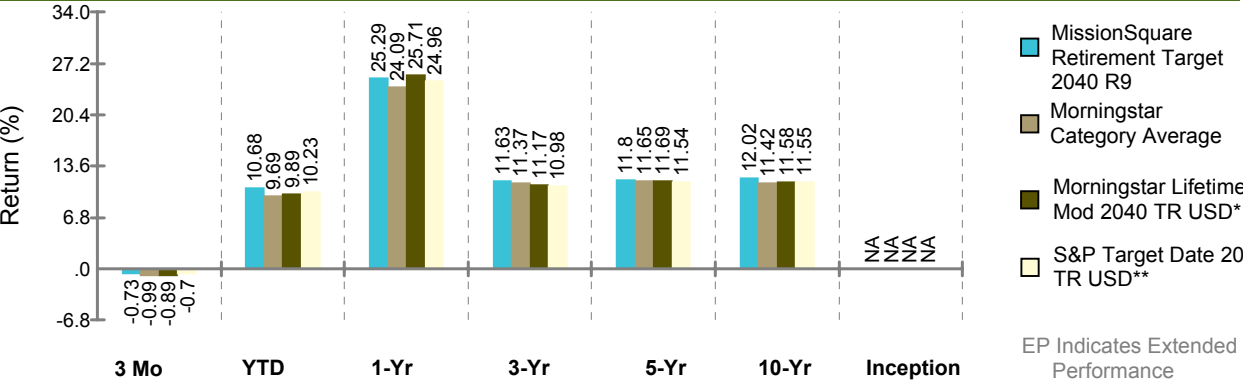
Fund Information	
Date of Inception:	10/11/2013
Fund Assets:	\$721.59 (Mil)
Morningstar Category:	Target-Date 2040
Net Expense Ratio:	0.59
Gross Expense Ratio:	0.60
Max. Sales Charge:	--
Manager Tenure:	16.68
Manager Name:	Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu
Investment Style:	Large Blend
Credit Quality/Interest Rate Sensitivity:	Medium/Moderate

Fund Commentary	
•	The fund's return over the last three months was -0.73%.
•	One-year return was 25.29%. Better than its Morningstar category average. Relatively close to the benchmark.
•	Medium-term (3-year) return was 11.63%. Stronger than its benchmark and the Morningstar category average.
•	Long-term (5-year) performance was 11.80%. Near the Morningstar category average. About the same as its benchmark.
•	The fund returned 17.21%, its best in the last 31 quarters, over the 2nd quarter of 2020.
•	Over Q1 of 2020, the fund returned -18.97% - its worst in the past 31 quarters.
•	Net expense ratio of 0.59% compared to the 0.71% average of its Morningstar category.

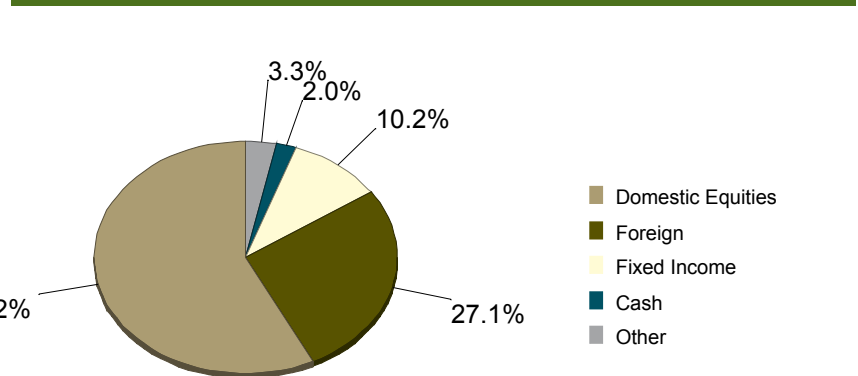
## Top 10 Holdings

Investment	% of Total
No Data Available	

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.65	-1.46	0.33	-0.58	0.45	-0.61
Beta	0.98	1.35	0.98	1.36	0.99	1.38
Sharpe Ratio	0.70	0.70	0.84	0.84	0.96	0.94
Standard Deviation	16.20	15.70	12.99	12.68	11.97	11.53
Tracking Error	1.23	n/a	1.21	n/a	1.41	n/a
R Squared	99.45	98.11	99.15	98.19	98.68	97.13
Info Ratio	0.44	n/a	n/a	n/a	0.30	n/a
UpMarket Capture Ratio	101.41	n/a	n/a	n/a	101.08	n/a
DownMarket Capture Ratio	99.40	n/a	n/a	n/a	98.59	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2040 R9 (F00000Q8KV)

Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile

### Fund Information

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$721.59 (Mil)  
**Morningstar Category:** Target-Date 2040  
**Net Expense Ratio:** 0.59 **Gross Expense Ratio:** 0.60  
**Max. Sales Charge:** --  
**Manager Tenure:** 16.68  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Moderate

### Fund Commentary

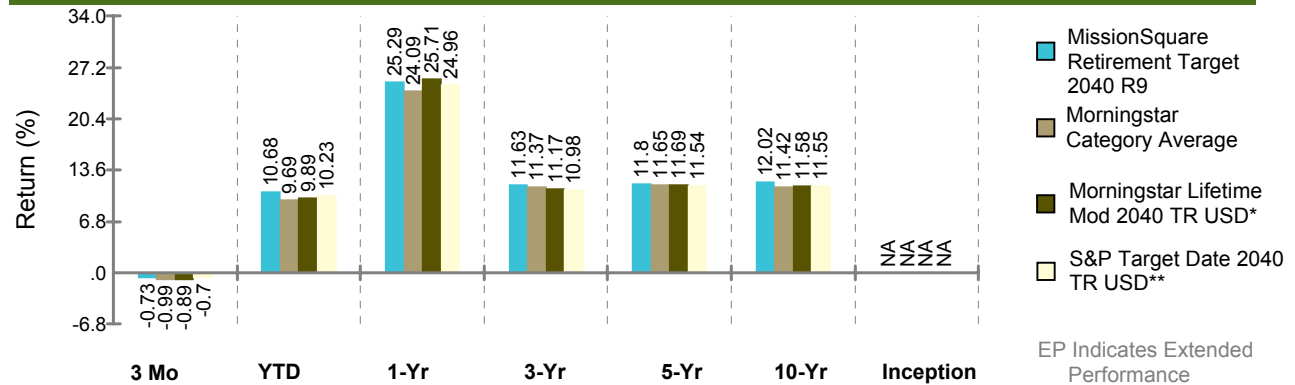
- The fund's return over the last three months was -0.73%.
- One-year return was 25.29%. Better than its Morningstar category average. Relatively close to the benchmark.
- Medium-term (3-year) return was 11.63%. Stronger than its benchmark and the Morningstar category average.
- Long-term (5-year) performance was 11.80%. Near the Morningstar category average. About the same as its benchmark.
- The fund returned 17.21%, its best in the last 31 quarters, over the 2nd quarter of 2020.
- Over Q1 of 2020, the fund returned -18.97% - its worst in the past 31 quarters.
- Net expense ratio of 0.59% compared to the 0.71% average of its Morningstar category.

Commentary and data may reflect extended performance

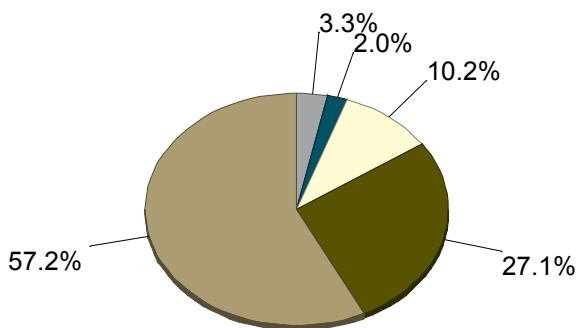
### Top 10 Holdings

**Investment** **% of Total**  
 No Data Available

### Performance



### Asset Allocation



### Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	0.65	-1.46	0.33	-0.58	0.45	-0.61
Beta	0.98	1.35	0.98	1.36	0.99	1.38
Sharpe Ratio	0.70	0.70	0.84	0.84	0.96	0.94
Standard Deviation	16.20	15.70	12.99	12.68	11.97	11.53
Tracking Error	1.23	n/a	1.21	n/a	1.41	n/a
R Squared	99.45	98.11	99.15	98.19	98.68	97.13
Info Ratio	0.44	n/a	0.16	n/a	0.30	n/a
UpMarket Capture Ratio	101.41	n/a	100.60	n/a	101.08	n/a
DownMarket Capture Ratio	99.40	n/a	99.70	n/a	98.59	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants



# MissionSquare Retirement Target 2045 R9 (F00000Q8KZ)


Morningstar Rating: ★★★★★


For the Period Ending: Sep 30, 2021

## Fund Profile

**Fund Information**

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$533.18 (Mil)  
**Morningstar Category:** Target-Date 2045  
**Net Expense Ratio:** 0.59 **Gross Expense Ratio:** 0.60  
**Max. Sales Charge:** --  
**Manager Tenure:** 11.75  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:**  Large Blend

**Credit Quality/Interest Rate Sensitivity:**  Medium/Moderate

**Fund Commentary**

- The fund delivered a return of -0.85% in the last three months.
- Short-term (12-month) return was 27.64%. Comparable with the benchmark index. Above the Morningstar category average.
- Medium-term (3-year) return was 12.24%. Above its Morningstar category average. Outperformed its benchmark.
- Long-term (5-year) return was 12.51%. Better than its Morningstar category average. Outperformed the index.
- During the second quarter of 2020, the fund returned 18.12% - its best in the last 31 quarters.
- The fund returned -20.12% in the 1st quarter of 2020, its worst in the past 31 quarters.
- A net expense ratio of 0.59% compared to the 0.71% average for its Morningstar category of funds.

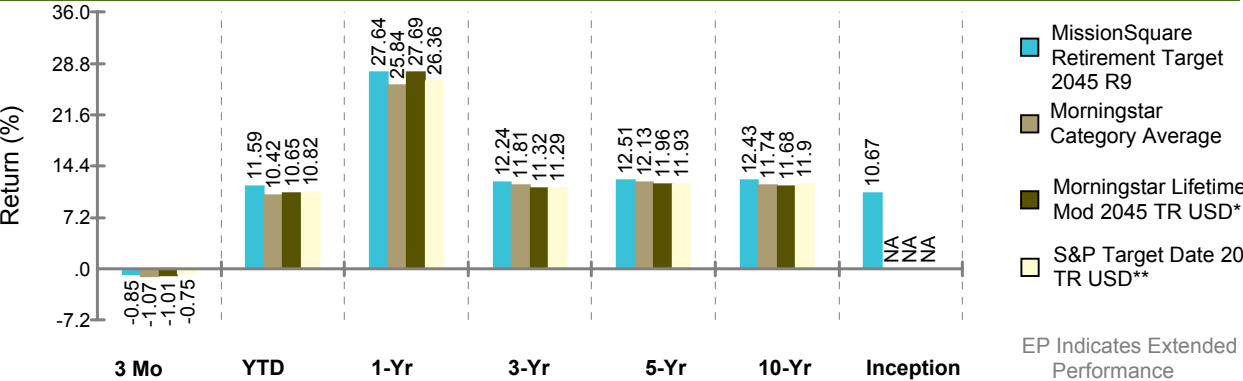
*Commentary and data may reflect extended performance*

## Top 10 Holdings

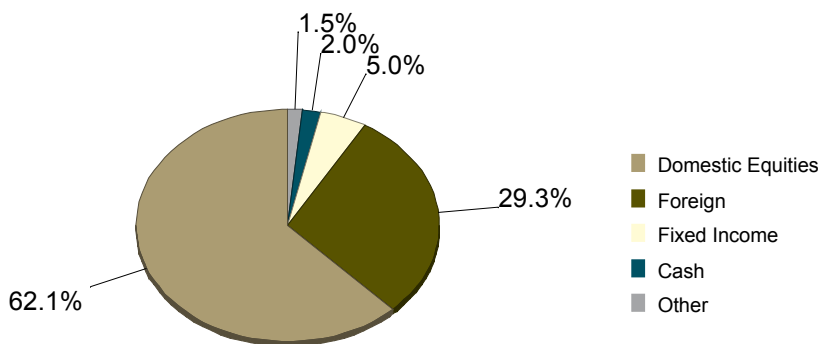
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.09	-1.66	0.71	-0.72	0.68	-0.86
Beta	0.99	1.43	0.99	1.44	1.00	1.45
Sharpe Ratio	0.70	0.69	0.84	0.84	0.94	0.93
Standard Deviation	17.22	16.64	13.81	13.44	12.58	12.14
Tracking Error	1.31	n/a	1.32	n/a	1.54	n/a
R Squared	99.42	98.06	99.08	98.11	98.58	97.13
Info Ratio	n/a	n/a	0.51	n/a	0.50	n/a
UpMarket Capture Ratio	n/a	n/a	102.45	n/a	102.58	n/a
DownMarket Capture Ratio	n/a	n/a	99.76	n/a	98.93	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants



# MissionSquare Retirement Target 2045 R9 (F00000Q8KZ)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile

Fund Information	
<b>Date of Inception:</b>	10/11/2013
<b>Fund Assets:</b>	\$533.18 (Mil)
<b>Morningstar Category:</b>	Target-Date 2045
<b>Net Expense Ratio:</b>	0.59
<b>Gross Expense Ratio:</b>	0.60
<b>Max. Sales Charge:</b>	--
<b>Manager Tenure:</b>	11.75
<b>Manager Name:</b>	Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu
<b>Investment Style:</b>	
<b>Credit Quality/Interest Rate Sensitivity:</b>	

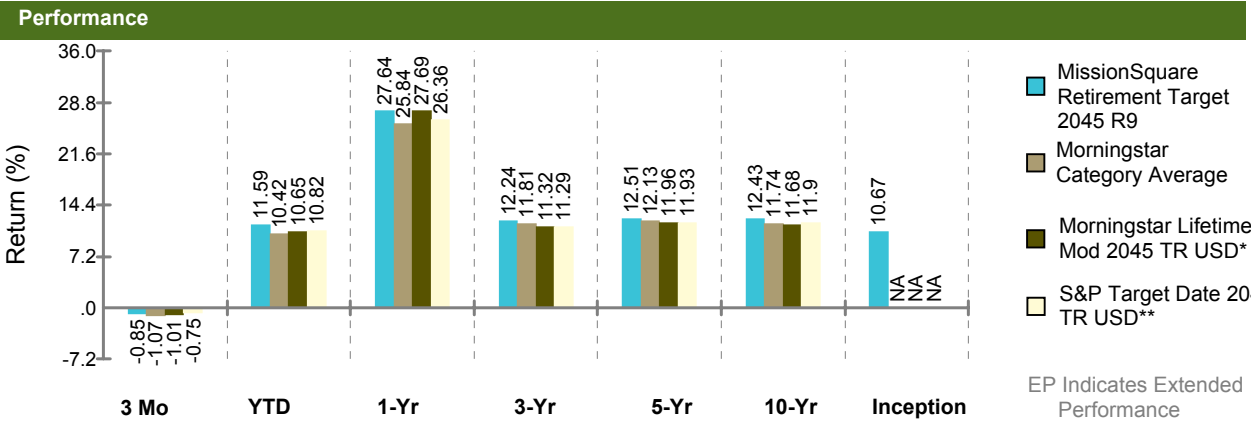
**Fund Commentary**

- The fund delivered a return of -0.85% in the last three months.
- Short-term (12-month) return was 27.64%. Comparable with the benchmark index. Above the Morningstar category average.
- Medium-term (3-year) return was 12.24%. Above its Morningstar category average. Outperformed its benchmark.
- Long-term (5-year) return was 12.51%. Better than its Morningstar category average. Outperformed the index.
- During the second quarter of 2020, the fund returned 18.12% - its best in the last 31 quarters.
- The fund returned -20.12% in the 1st quarter of 2020, its worst in the past 31 quarters.
- A net expense ratio of 0.59% compared to the 0.71% average for its Morningstar category of funds.

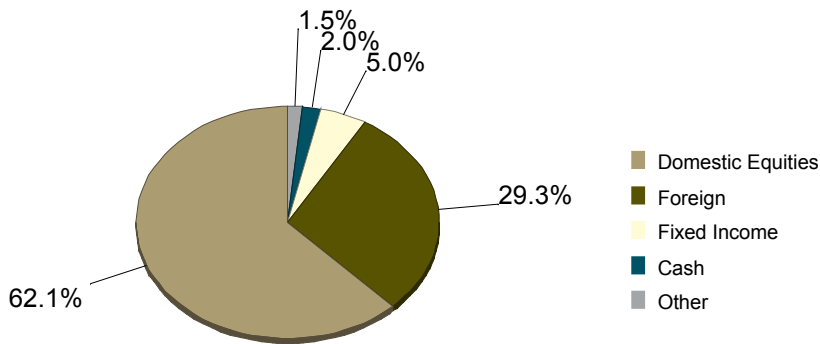
*Commentary and data may reflect extended performance*

## Top 10 Holdings

Investment	% of Total
No Data Available	



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.09	-1.66	0.71	-0.72	0.68	-0.86
Beta	0.99	1.43	0.99	1.44	1.00	1.45
Sharpe Ratio	0.70	0.69	0.84	0.84	0.94	0.93
Standard Deviation	17.22	16.64	13.81	13.44	12.58	12.14
Tracking Error	1.31	n/a	1.32	n/a	1.54	n/a
R Squared	99.42	98.06	99.08	98.11	98.58	97.13
Info Ratio	0.83	n/a	n/a	n/a	0.50	n/a
UpMarket Capture Ratio	102.91	n/a	n/a	n/a	102.58	n/a
DownMarket Capture Ratio	99.20	n/a	n/a	n/a	98.93	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
For Plan Sponsor Use Only - Not For Use with Plan Participants



# MissionSquare Retirement Target 2045 R9 (F00000Q8KZ)

Morningstar Rating: ★★★★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Information

**Date of Inception:** 10/11/2013  
**Fund Assets:** \$533.18 (Mil)  
**Morningstar Category:** Target-Date 2045  
**Net Expense Ratio:** 0.59 **Gross Expense Ratio:** 0.60  
**Max. Sales Charge:** --  
**Manager Tenure:** 11.75  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Moderate

**Fund Commentary**

- The fund delivered a return of -0.85% in the last three months.
- Short-term (12-month) return was 27.64%. Comparable with the benchmark index. Above the Morningstar category average.
- Medium-term (3-year) return was 12.24%. Above its Morningstar category average. Outperformed its benchmark.
- Long-term (5-year) return was 12.51%. Better than its Morningstar category average. Outperformed the index.
- During the second quarter of 2020, the fund returned 18.12% - its best in the last 31 quarters.
- The fund returned -20.12% in the 1st quarter of 2020, its worst in the past 31 quarters.
- A net expense ratio of 0.59% compared to the 0.71% average for its Morningstar category of funds.

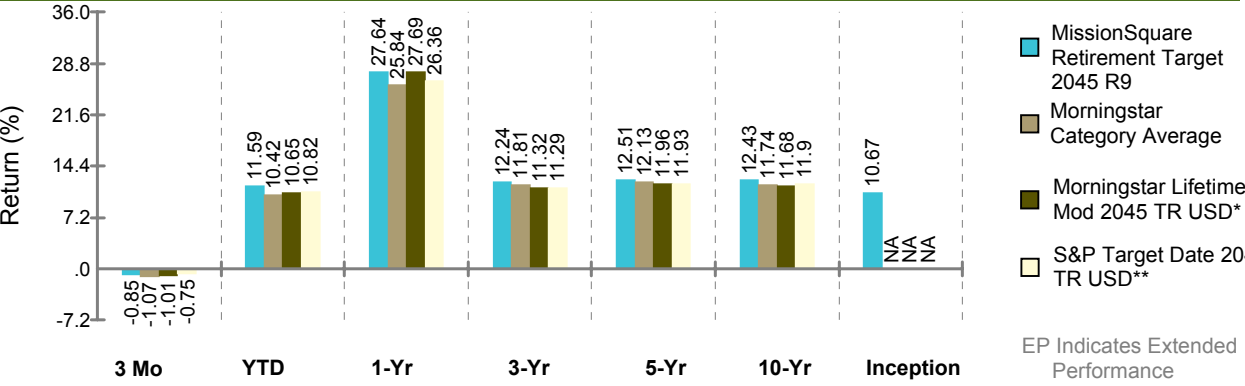
*Commentary and data may reflect extended performance*

## Top 10 Holdings

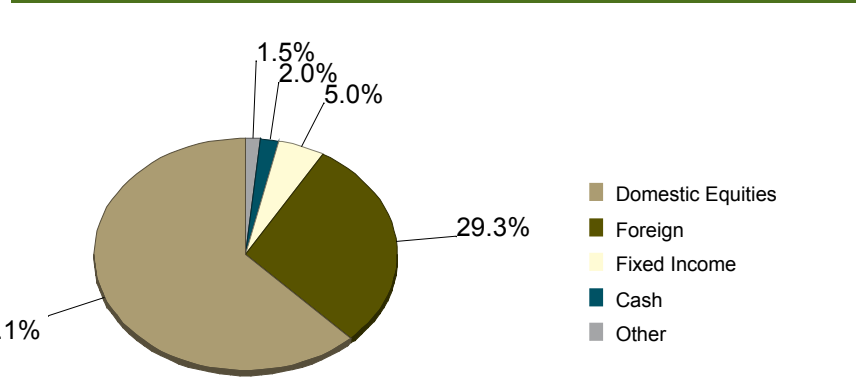
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.09	-1.66	0.71	-0.72	0.68	-0.86
Beta	0.99	1.43	0.99	1.44	1.00	1.45
Sharpe Ratio	0.70	0.69	0.84	0.84	0.94	0.93
Standard Deviation	17.22	16.64	13.81	13.44	12.58	12.14
Tracking Error	1.31	n/a	1.32	n/a	1.54	n/a
R Squared	99.42	98.06	99.08	98.11	98.58	97.13
Info Ratio	0.83	n/a	0.51	n/a	0.50	n/a
UpMarket Capture Ratio	102.91	n/a	102.45	n/a	102.58	n/a
DownMarket Capture Ratio	99.20	n/a	99.76	n/a	98.93	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2050 R9 (F00000Q8L3)

Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Information

**Date of Inception:** 02/14/2014  
**Fund Assets:** \$383.51 (Mil)  
**Morningstar Category:** Target-Date 2050  
**Net Expense Ratio:** 0.59 **Gross Expense Ratio:** 0.60  
**Max. Sales Charge:** --  
**Manager Tenure:** 9.06  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Limited

## Fund Commentary

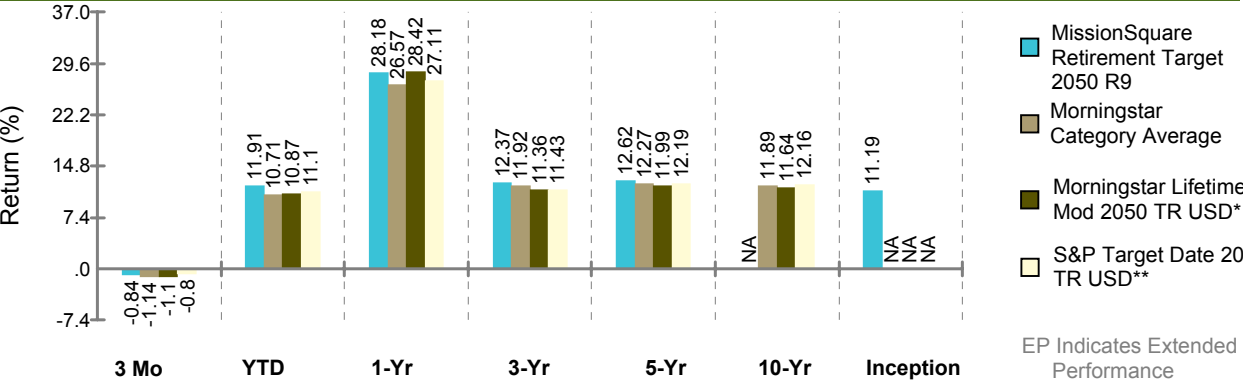
- The fund had a -0.84% return over the last three months.
- One-year performance was 28.18%. Roughly equal to the index. Above its Morningstar category average.
- Three-year return was 12.37%. Higher than its Morningstar category average. Outperformed its index.
- Long-term (5-year) performance was 12.62%. Stronger than its Morningstar category average. Outperformed the benchmark.
- The fund returned 18.35% over the 2nd quarter of 2020, its best in the most recent 30 quarters.
- The fund returned -20.43%, its worst in the past 30 quarters, over Q1 of 2020.
- Net expense ratio of 0.59% versus the 0.72% average of its Morningstar category of funds.

Commentary and data may reflect extended performance

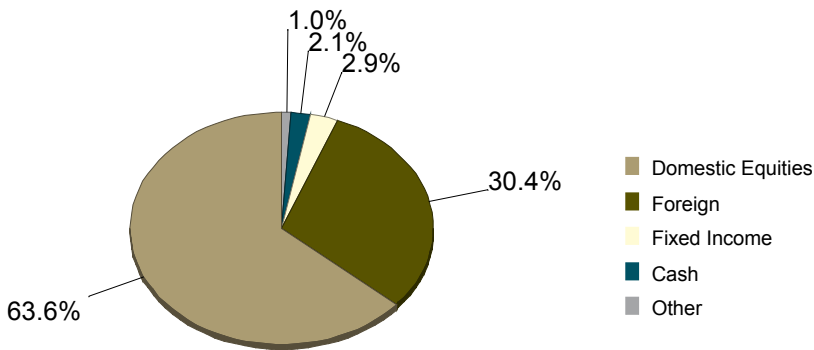
## Top 10 Holdings

**Investment** **% of Total**  
 No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.21	-1.78	0.83	-0.79	n/a	-0.82
Beta	0.98	1.46	0.99	1.47	n/a	1.46
Sharpe Ratio	0.69	0.69	0.84	0.83	n/a	0.93
Standard Deviation	17.49	17.00	14.02	13.71	n/a	12.25
Tracking Error	1.43	n/a	1.39	n/a	n/a	n/a
R Squared	99.34	98.02	99.01	98.07	n/a	97.19
Info Ratio	n/a	n/a	n/a	n/a	n/a	n/a
UpMarket Capture Ratio	n/a	n/a	n/a	n/a	n/a	n/a
DownMarket Capture Ratio	n/a	n/a	n/a	n/a	n/a	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2050 R9 (F00000Q8L3)

Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Information

**Date of Inception:** 02/14/2014  
**Fund Assets:** \$383.51 (Mil)  
**Morningstar Category:** Target-Date 2050  
**Net Expense Ratio:** 0.59 **Gross Expense Ratio:** 0.60  
**Max. Sales Charge:** --  
**Manager Tenure:** 9.06  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Limited

**Fund Commentary**

- The fund had a -0.84% return over the last three months.
- One-year performance was 28.18%. Roughly equal to the index. Above its Morningstar category average.
- Three-year return was 12.37%. Higher than its Morningstar category average. Outperformed its index.
- Long-term (5-year) performance was 12.62%. Stronger than its Morningstar category average. Outperformed the benchmark.
- The fund returned 18.35% over the 2nd quarter of 2020, its best in the most recent 30 quarters.
- The fund returned -20.43%, its worst in the past 30 quarters, over Q1 of 2020.
- Net expense ratio of 0.59% versus the 0.72% average of its Morningstar category of funds.

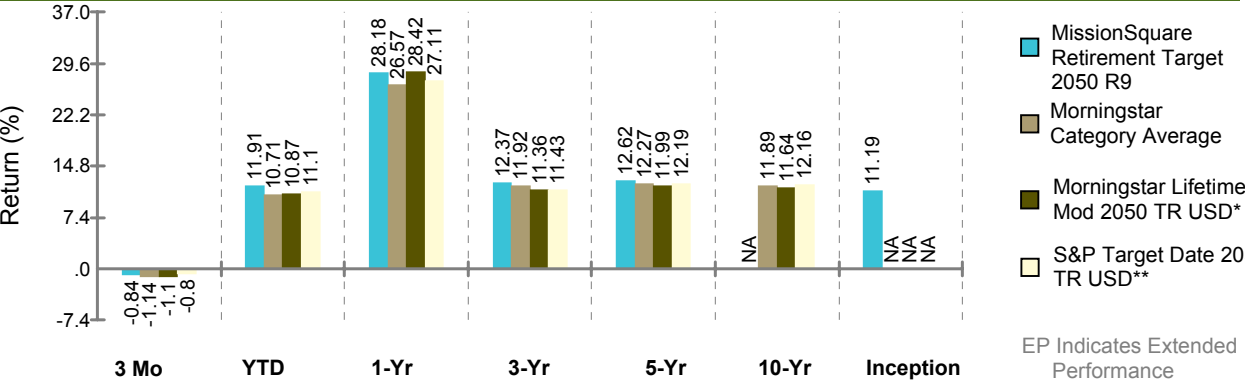
*Commentary and data may reflect extended performance*

## Top 10 Holdings

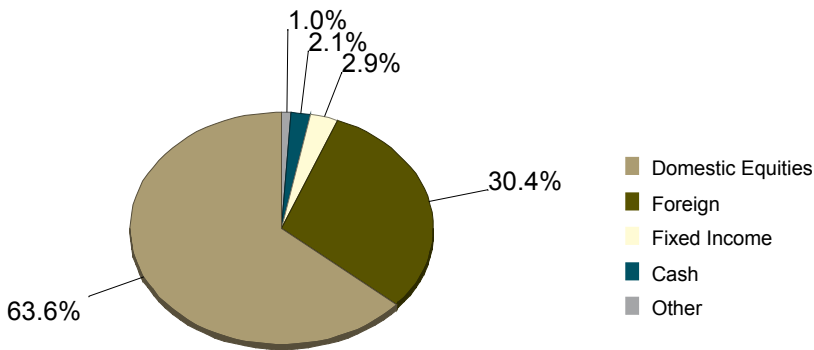
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.21	-1.78	0.83	-0.79	n/a	-0.82
Beta	0.98	1.46	0.99	1.47	n/a	1.46
Sharpe Ratio	0.69	0.69	0.84	0.83	n/a	0.93
Standard Deviation	17.49	17.00	14.02	13.71	n/a	12.25
Tracking Error	1.43	n/a	1.39	n/a	n/a	n/a
R Squared	99.34	98.02	99.01	98.07	n/a	97.19
Info Ratio	n/a	n/a	0.57	n/a	n/a	n/a
UpMarket Capture Ratio	n/a	n/a	102.72	n/a	n/a	n/a
DownMarket Capture Ratio	n/a	n/a	99.56	n/a	n/a	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2050 R9 (F00000Q8L3)

Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Information

**Date of Inception:** 02/14/2014  
**Fund Assets:** \$383.51 (Mil)  
**Morningstar Category:** Target-Date 2050  
**Net Expense Ratio:** 0.59 **Gross Expense Ratio:** 0.60  
**Max. Sales Charge:** --  
**Manager Tenure:** 9.06  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Limited

## Fund Commentary

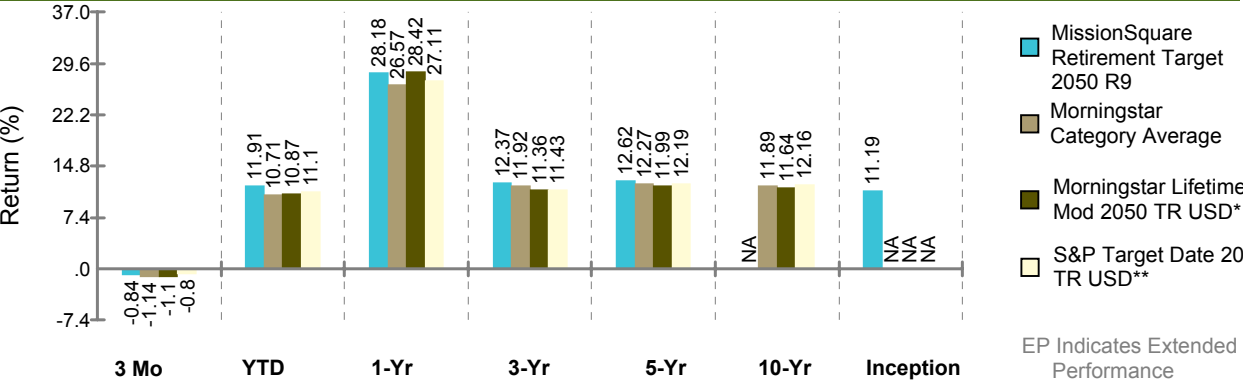
- The fund had a -0.84% return over the last three months.
- One-year performance was 28.18%. Roughly equal to the index. Above its Morningstar category average.
- Three-year return was 12.37%. Higher than its Morningstar category average. Outperformed its index.
- Long-term (5-year) performance was 12.62%. Stronger than its Morningstar category average. Outperformed the benchmark.
- The fund returned 18.35% over the 2nd quarter of 2020, its best in the most recent 30 quarters.
- The fund returned -20.43%, its worst in the past 30 quarters, over Q1 of 2020.
- Net expense ratio of 0.59% versus the 0.72% average of its Morningstar category of funds.

Commentary and data may reflect extended performance

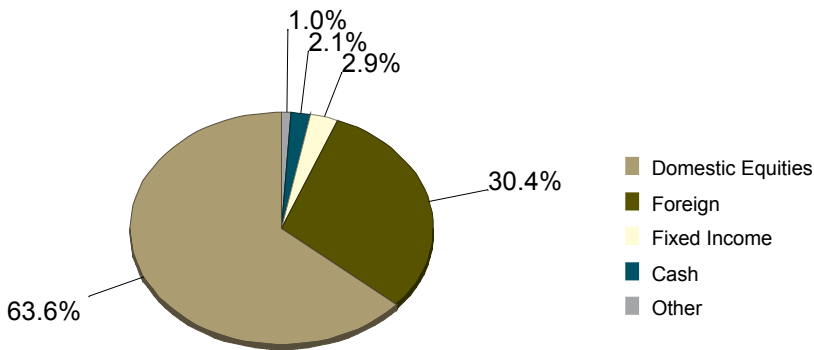
## Top 10 Holdings

**Investment** **% of Total**  
 No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.21	-1.78	0.83	-0.79	n/a	-0.82
Beta	0.98	1.46	0.99	1.47	n/a	1.46
Sharpe Ratio	0.69	0.69	0.84	0.83	n/a	0.93
Standard Deviation	17.49	17.00	14.02	13.71	n/a	12.25
Tracking Error	1.43	n/a	1.39	n/a	n/a	n/a
R Squared	99.34	98.02	99.01	98.07	n/a	97.19
Info Ratio	0.83	n/a	n/a	n/a	n/a	n/a
UpMarket Capture Ratio	102.97	n/a	n/a	n/a	n/a	n/a
DownMarket Capture Ratio	98.86	n/a	n/a	n/a	n/a	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2050 R9 (F00000Q8L3)

Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Information

**Date of Inception:** 02/14/2014  
**Fund Assets:** \$383.51 (Mil)  
**Morningstar Category:** Target-Date 2050  
**Net Expense Ratio:** 0.59 **Gross Expense Ratio:** 0.60  
**Max. Sales Charge:** --  
**Manager Tenure:** 9.06  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Limited

## Fund Commentary

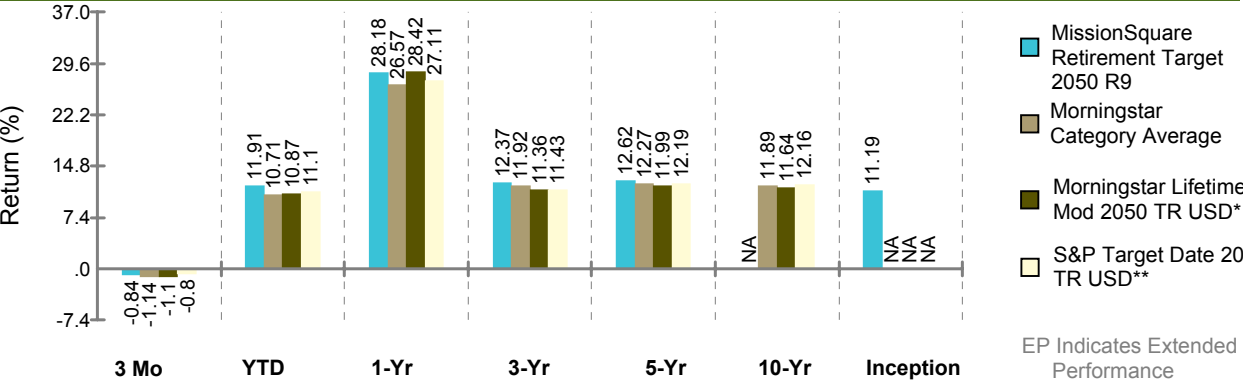
- The fund had a -0.84% return over the last three months.
- One-year performance was 28.18%. Roughly equal to the index. Above its Morningstar category average.
- Three-year return was 12.37%. Higher than its Morningstar category average. Outperformed its index.
- Long-term (5-year) performance was 12.62%. Stronger than its Morningstar category average. Outperformed the benchmark.
- The fund returned 18.35% over the 2nd quarter of 2020, its best in the most recent 30 quarters.
- The fund returned -20.43%, its worst in the past 30 quarters, over Q1 of 2020.
- Net expense ratio of 0.59% versus the 0.72% average of its Morningstar category of funds.

Commentary and data may reflect extended performance

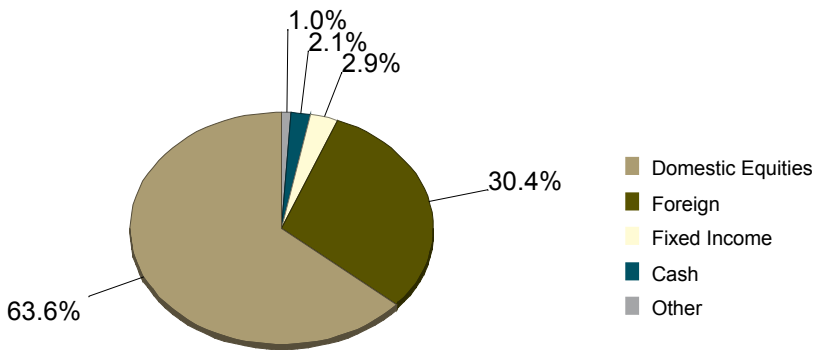
## Top 10 Holdings

**Investment** **% of Total**  
 No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.21	-1.78	0.83	-0.79	n/a	-0.82
Beta	0.98	1.46	0.99	1.47	n/a	1.46
Sharpe Ratio	0.69	0.69	0.84	0.83	n/a	0.93
Standard Deviation	17.49	17.00	14.02	13.71	n/a	12.25
Tracking Error	1.43	n/a	1.39	n/a	n/a	n/a
R Squared	99.34	98.02	99.01	98.07	n/a	97.19
Info Ratio	0.83	n/a	0.57	n/a	n/a	n/a
UpMarket Capture Ratio	102.97	n/a	102.72	n/a	n/a	n/a
DownMarket Capture Ratio	98.86	n/a	99.56	n/a	n/a	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
 For Plan Sponsor Use Only - Not For Use with Plan Participants

# MissionSquare Retirement Target 2055 R9 (F00000Y60U)

Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 11/18/2016  
**Fund Assets:** \$176.61 (Mil)  
**Morningstar Category:** Target-Date 2055  
**Net Expense Ratio:** 0.59 **Gross Expense Ratio:** 0.61  
**Max. Sales Charge:** --  
**Manager Tenure:** 4.87  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Limited

- In the last three months, the fund's return was -0.87%.
- Short-term (12-month) performance was 28.25%. Stronger than the Morningstar category average. Roughly equal to its benchmark index.
- Three-year performance was 12.40%. Outperformed the Morningstar category average and its index.
- The fund returned 18.40% in the second quarter of 2020, its best in the past 19 quarters.
- The fund returned -20.54% over the 1st quarter of 2020, its worst in the most recent 19 quarters.
- A net expense ratio of 0.59% compared to the 0.72% average for its Morningstar category.

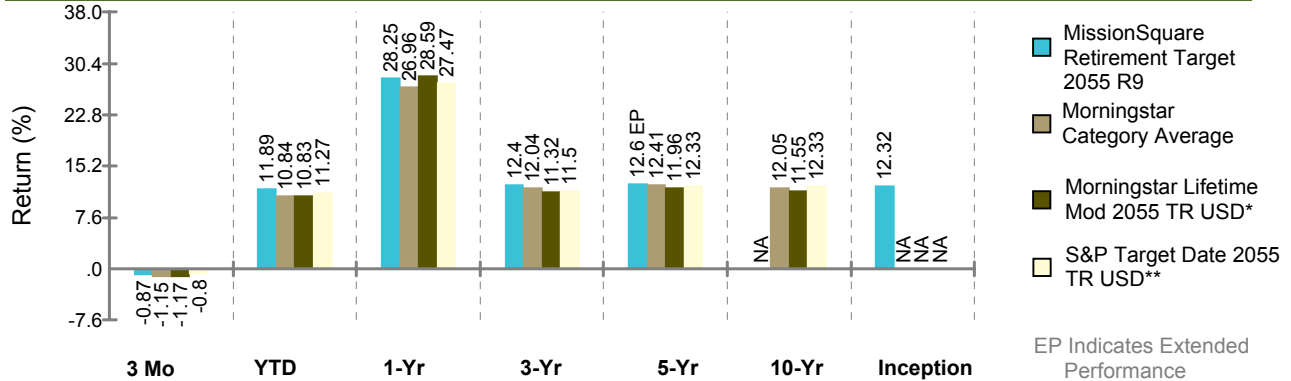
Commentary and data may reflect extended performance

## Top 10 Holdings

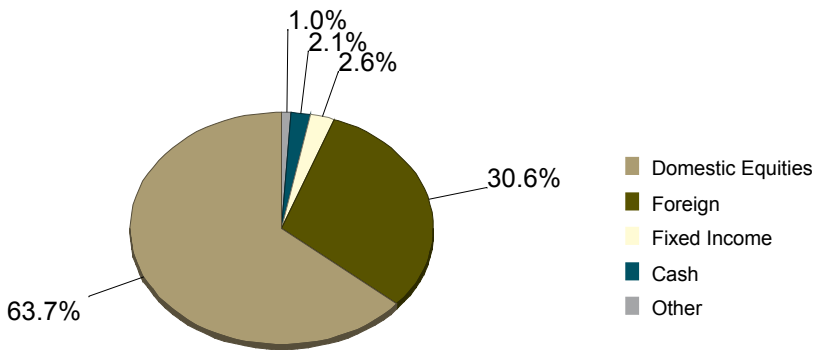
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.33	-1.81	0.72	-0.76	n/a	-0.87
Beta	0.98	1.48	0.98	1.48	n/a	1.49
Sharpe Ratio	0.70	0.69	0.84	0.84	n/a	0.93
Standard Deviation	17.50	17.21	14.02	13.83	n/a	12.46
Tracking Error	1.48	n/a	1.48	n/a	n/a	n/a
R Squared	99.32	98.01	98.92	98.12	n/a	97.36
Info Ratio	n/a	n/a	n/a	n/a	n/a	n/a
UpMarket Capture Ratio	n/a	n/a	n/a	n/a	n/a	n/a
DownMarket Capture Ratio	n/a	n/a	n/a	n/a	n/a	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare Retirement Target 2055 R9 (F00000Y60U)

Morningstar Rating: ★★

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 11/18/2016  
**Fund Assets:** \$176.61 (Mil)  
**Morningstar Category:** Target-Date 2055  
**Net Expense Ratio:** 0.59 **Gross Expense Ratio:** 0.61  
**Max. Sales Charge:** --  
**Manager Tenure:** 4.87  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Limited

- In the last three months, the fund's return was -0.87%.
- Short-term (12-month) performance was 28.25%. Stronger than the Morningstar category average. Roughly equal to its benchmark index.
- Three-year performance was 12.40%. Outperformed the Morningstar category average and its index.
- The fund returned 18.40% in the second quarter of 2020, its best in the past 19 quarters.
- The fund returned -20.54% over the 1st quarter of 2020, its worst in the most recent 19 quarters.
- A net expense ratio of 0.59% compared to the 0.72% average for its Morningstar category.

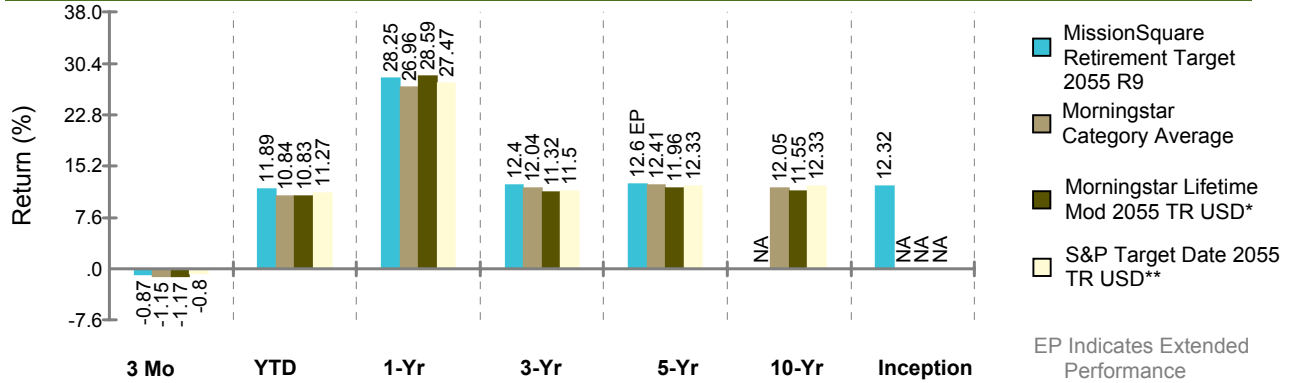
Commentary and data may reflect extended performance

## Top 10 Holdings

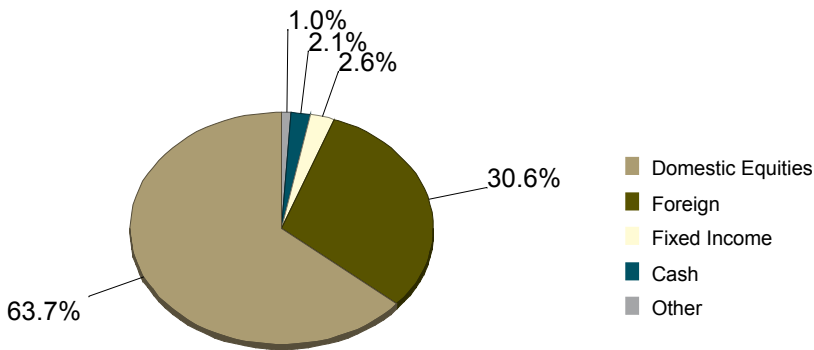
**Investment** **% of Total**

No Data Available

## Performance



## Asset Allocation



## Risk Statistics

	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	1.33	-1.81	0.72	-0.76	n/a	-0.87
Beta	0.98	1.48	0.98	1.48	n/a	1.49
Sharpe Ratio	0.70	0.69	0.84	0.84	n/a	0.93
Standard Deviation	17.50	17.21	14.02	13.83	n/a	12.46
Tracking Error	1.48	n/a	1.48	n/a	n/a	n/a
R Squared	99.32	98.01	98.92	98.12	n/a	97.36
Info Ratio	0.86	n/a	n/a	n/a	n/a	n/a
UpMarket Capture Ratio	103.08	n/a	n/a	n/a	n/a	n/a
DownMarket Capture Ratio	98.62	n/a	n/a	n/a	n/a	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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# MissionSquare Retirement Target 2060 R9 (F0000159LJ)

Morningstar Rating: NA

For the Period Ending: Sep 30, 2021

## Fund Profile Fund Commentary

**Fund Information**

**Date of Inception:** 06/12/2020  
**Fund Assets:** \$29.97 (Mil)  
**Morningstar Category:** Target-Date 2060  
**Net Expense Ratio:** 0.59 **Gross Expense Ratio:** 0.67  
**Max. Sales Charge:** --  
**Manager Tenure:** 1.3  
**Manager Name:** Wayne Wicker, Venkat Balakrishnan, Jonathon Fitzgerald, Yang Liu

**Investment Style:** Large Blend

**Credit Quality/Interest Rate Sensitivity:** Medium/Limited

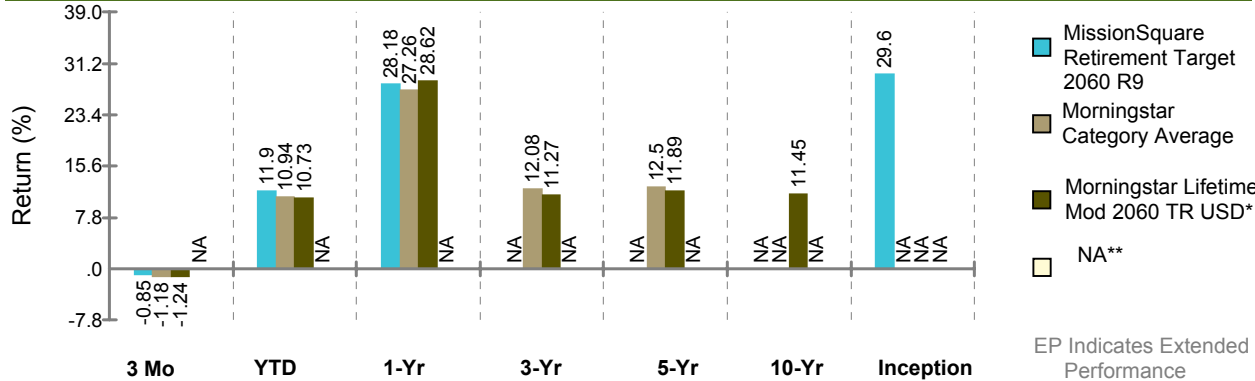
- The fund produced a return of -0.85% in the most recent three-month period.
- Short-term (12-month) performance was 28.18%. Comparable with the benchmark index. Higher than its Morningstar category average.
- The fund returned 14.55%, its best in the most recent 5 quarters, during Q4 of 2020.
- The fund returned -0.85%, its worst in the last 5 quarters, during Q3 of 2021.
- A net expense ratio of 0.59% compared to the 0.72% average for its Morningstar category of funds.

## Top 10 Holdings

**Investment** **% of Total**

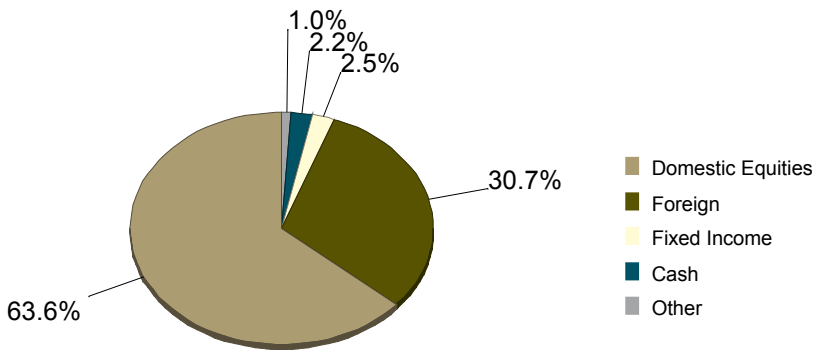
No Data Available

## Performance



txtAllocationLabel

## Risk Statistics



	3 Year		5 Year		10 Year	
	Fund	Morningstar Category	Fund	Morningstar Category	Fund	Morningstar Category
Alpha	n/a	-1.81	n/a	-0.70	n/a	n/a
Beta	n/a	1.48	n/a	1.48	n/a	n/a
Sharpe Ratio	n/a	0.69	n/a	0.84	n/a	n/a
Standard Deviation	n/a	17.28	n/a	13.86	n/a	n/a
Tracking Error	n/a	n/a	n/a	n/a	n/a	n/a
R Squared	n/a	97.98	n/a	98.15	n/a	n/a
Info Ratio	n/a	n/a	n/a	n/a	n/a	n/a
UpMarket Capture Ratio	n/a	n/a	n/a	n/a	n/a	n/a
DownMarket Capture Ratio	n/a	n/a	n/a	n/a	n/a	n/a

\*Morningstar-Assigned Category Benchmark \*\*Prospectus Benchmark (when different from Morningstar Benchmark)  
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## Section V: Glossary

# Glossary of Terms

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## **12b-1**

The maximum annual charge deducted from fund assets to pay for distribution and marketing costs.

## **Alpha**

Alpha is a measure of the difference between a holding's actual returns and its level of risk as measured by beta. Morningstar bases alpha on a least-squares regression of the holding's (or hypothetical portfolio's) excess return over the 90 day Treasury-bill compared with the excess return of the fund's benchmark index (the S&P 500 for equity and the Lehman Brothers Aggregate Bond index for fixed income). A positive alpha indicates that the fund has performed better than its beta predicts. A negative alpha indicates underperformance given the holding's beta.

## **Batting Average**

A statistical calculation used to measure an investment manager's ability to meet or beat an index. Batting average is calculated by dividing the number of months (or days, quarters, etc.) in which the manager beats or matches the index by the total time period being referenced and multiplying that factor by 100.

## **Balanced / Asset Allocation**

A mutual fund that has an investment mandate of "balancing" or mixing the investment classes—equities, fixed income and cash—in its portfolio holdings. The appropriate balance is based on the anticipated return and relative risk of each asset category as well as the investor's personal factors such as risk tolerance, age, current asset allocation and asset level, or according to the fund's investment outlook.

## **Benchmark Index** (abbreviated BM)

A benchmark index gives the investor a point of reference for evaluating a fund's performance. A benchmark can be a broad or market-segment of the stock or fixed income markets and is a statistically indicator or standard against which the performance or value of individual investments can be measured against.

*(Description of benchmark indices can be found in the Benchmark Definitions section of report)*

## **Beta**

Beta measures the fund's market risk. Morningstar calculates beta using the same regression equation as the one used for alpha, which regresses excess return for the fund against the benchmark index. The beta of the market is 1.00. Accordingly, a fund with a 1.10 beta is expected to perform 10% better than the market in up markets and 10 % worse in down markets. Conversely, a beta of 0.85 indicates that the fund is expected to perform 15% worse than the market in up markets and 15% better in down markets. Note: A low beta does not imply a low level of volatility; rather, it means that the holding's market-related risk is low.

## **Bonds**

At their most basic, bonds are loans.

A bond is a debt instrument with period of greater than one year . The purpose is to raise capital. All bonds require the repayment of the principal (issued amount) at a specified date. Most bonds, but not all, require the payment of interest. Unlike equities the bond does not confer ownership rights from the issuer to holder (investor).

There are two basic types of bonds: government bonds and corporate bonds. U.S. government bonds (also known as T-bills or Treasuries) are issued and guaranteed by the US government. They usually offer a lower return with low risk. Municipal and state governments also issue

bonds. Corporate bonds are issued by companies and carry a higher degree of risk (should the company default) as well as return.

Interest rate sensitivity and credit risk influence the pricing and performance of bonds and bond funds.

## **Cash/Cash Equivalent**

Cash refers to short-term, safe investments that can be converted to cash relatively quickly. Examples include savings accounts, money-market accounts, commercial paper, short-term CDs, Treasury bills, short-term commercial paper and short-term municipal and corporate bonds and notes. Receivables are also considered a cash equivalent. While safe, investments in cash or cash equivalents typically do not earn as much as stocks or bonds. Cash is the most liquid form of an investment.

*Risks:* Returns may barely keep up with inflation, making them poor vehicles for long-term growth.

## **Category**

The category or group a fund has been assigned based on what it owns, as well as by its prospectus objectives and styles. Also known as peer group. A fund's category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings. By assigning funds to appropriate buckets for use in grouping similar funds, more appropriate "apples to apples" comparisons can be made.

## **Closed to All Investment**

Funds that are accepting no investments whatsoever, even from current shareholders.

## **Closed to New Investment**

If funds are closed to new investments, they are not accepting new shareholder investments. This does not, however, restrict current shareholders from increasing their investment amount.

# Glossary of Terms

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## Common Stock

Securities representing shares of ownership of a corporation (see Stock).

## Core Investment Options

Your core line-up provides you with a variety of investments from which to choose, ranging in objective from capital preservation to growth. Each of the core investments consists primarily of one of the different building blocks, which are usually referred to as asset classes (equities, bonds and cash equivalents).

## Derivatives

A financial instrument, traded on or off an exchange, the price of which is directly dependent upon the value of one or more underlying securities, equity indices, debt instruments, commodities, other derivative instruments, or any agreed upon pricing index or arrangement. Derivatives involve the trading of rights or obligations based on the underlying product but do not directly transfer property. They are used to hedge risk or to exchange a floating rate of return for a fixed rate of return. They are often more volatile than other investments and may magnify a fund's gains or losses.

## Diversification

Diversification is investing in multiple investments to help limit risk. The concept of "not putting all your eggs into one basket". Diversification does not ensure a profit nor protect against loss in declining markets.

## ETF

ETF or exchange traded fund describes the broad class of funds, excluding closed-end funds, which trade throughout the day over an exchange. Compared to open-end mutual funds, ETFs have lower annual expenses, but they are purchased

like equities - commissions are paid to trade them. ETFs do not need to sell securities (possibly realizing capital gains) to pay investors who redeem their shares and thus are typically more tax-efficient than mutual funds. ETFs market prices usually closely track their NAVs. Most ETFs are index funds.

## Expense Ratio

The expense ratio is the annual fee that all funds or ETFs charge their shareholders. It expresses the percentage of assets deducted each fiscal year for fund expenses, including 12b-1 fees, management fees, administrative fees, operating costs, and all other asset-based costs incurred by the fund.

Portfolio transaction fees, or brokerage costs, as well as initial or deferred sales charges are not included in the expense ratio. The expense ratio, which is deducted from the fund's average net assets, is accrued on a daily basis.

If the fund's assets are small, its expense ratio can be quite high because the fund must meet its expenses from a restricted asset base.

Conversely, as the net assets of the fund grow, the expense percentage should ideally diminish as expenses are spread across the wider base. Funds may also opt to waive all or a portion of the expenses that make up their overall expense ratio.

## Extended Performance Rating

Morningstar provides adjusted historical returns and an Extended Performance Rating for some mutual funds in its universe. This means that any share class that doesn't have a 1, 3-, 5-, or 10-year performance history may receive a hypothetical Morningstar Rating based on the oldest surviving share class of the fund. First, Morningstar computes the funds' new return stream by appending an adjusted return history of the oldest share class.

Next, the Extended Performance Rating is determined by comparing the adjusted-historical returns to the current open-end mutual fund universe to identify placement in the bell curve used to assign the Morningstar Rating.

## Fiduciary

Fiduciary indicates the relationship of trust and confidence where one person (the fiduciary) holds or controls property for the benefit of another person, for example, the relationship between a trustee and the beneficiaries of the trust. Under ERISA, fiduciaries must discharge their duties solely in the interest of the participants and beneficiaries of an employee benefit plan.

## Fixed Income Securities/Bonds

Fixed income securities/bonds are securities that pay a fixed rate of interest or a fixed dividend. There are many different types of fixed income securities or bonds, including: corporate bonds or notes, mortgage-backed securities, asset-backed securities, convertible securities, government obligations, "junk" or below investment grade bonds, investment grade securities, and foreign bond securities. *Risks:* Return of principal is not guaranteed. Bond funds have the same interest rate, inflation, and credit risks that are associated with the underlying bonds owned by the fund. Generally, the value of bond funds rises when prevailing interest rates fall and falls when interest rates rise. There are ongoing fees and expenses associated with owning shares of bond funds.

*Important note on Junk Bonds:* Non-investment grade debt securities, commonly referred to as high-yield or "junk" bonds, may be subject to greater market fluctuations and risk of loss of income and principal than securities in higher rating categories.

# Glossary of Terms

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## Fixed Income Blend

Fixed income securities that are not classified by maturity.

## Foreign Equity

Securities trading primarily in markets outside the United States that represent equity ownership in a company. *Risks:* Investments in foreign securities involve special risks, including foreign currency risk and the possibility of substantial volatility due to adverse political, economic or other developments. These risks are magnified for investments made in emerging markets.

## Gross Expense Ratio

The gross expense ratio is the fund's expense ratio before taking into account any fee waivers or expense reimbursements.

## Growth of 10,000

The Growth of \$10,000 graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time. The growth of \$10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of \$10,000 in the fund's category and its market benchmark. The growth is a hypothetical valuation based on the average return for the fund's Morningstar category over the displayed time periods.

## Inception Date

The Inception date is the date the fund was formed and became available for sale to investors.

## Information Ratio

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

## Management Fee

Taken from the fund's prospectus, this represents the cost of the fund's manager's services and other fund administration costs. It is usually represented as a percentage of assets.

Although management costs are listed in a fund's prospectus, these are maximum amounts and funds may waive a portion, or possibly all, of those fees. Actual fees thus represent a closer approximation of the true costs to shareholders.

## Management Style — Growth vs. Value

### Growth Funds

Growth funds hold stocks of companies that the fund manager believes will have significantly better revenue and profit growth than the overall market.

### Value Funds

Value funds concentrate on stocks of companies that the fund manager believes to be currently undervalued in the markets. The managers buy the stock at what they believe to be less than the true value, with the expectation that the price will rise.

## Blend Funds

Blend funds represent a blend of growth and value styles.

## Manager Tenure

This represents the number of years that the current manager has been the portfolio manager of the fund. A fund may be managed by more than one manager. For funds with more than one manager, the average tenure is shown. If the fund designates the manager as a Management Team and does not disclose the names of the portfolio manager or co-portfolio managers to Morningstar, Manager Tenure will appear as a dash for the fund.

## Market Capitalization

One way to classify equity funds is by market capitalization, which is the market value of the company. This is calculated by multiplying the total number of a company's shares by the current price per share. Generally, market capitalization is associated with the size of the company<sup>1</sup>.

### Large Cap

This generally refers to the stock of companies with market capitalizations over \$5 billion. These seasoned companies, sometimes referred to as "blue-chips" in the U.S., often have long histories of solid returns. While large cap stocks tend to be relatively stable compared with other stocks, they do carry a degree of risk.

### Mid Cap

With market capitalizations that generally range between \$2 billion and \$5 billion, these stocks can be more volatile than large cap stocks, but have the potential for higher relative returns.

<sup>1</sup> Please note that the definitions of small, mid, and large cap companies illustrated here are generalizations only, and are subject to change. In addition, individual mutual fund managers may use different definitions for specific funds. You are encouraged to read the prospectus carefully to determine the market capitalization specifications of any individual mutual fund.

# Glossary of Terms

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Because mid-capitalization stock prices have experienced a greater degree of market volatility than large-capitalization stock prices, investors should consider the fund for long-term investment and should bear in mind that the higher return potential of mid-capitalization stocks is accompanied by additional business risk, significant stock price fluctuations and illiquidity.

## Small Cap

With market capitalizations of less than \$2 billion, companies in this category often are new companies with short histories. Because small-capitalization stock prices have experienced a greater degree of market volatility than those of large-capitalization stocks, investors should consider funds that invest in small-cap stocks for long-term investment and should bear in mind that the higher return potential of small-capitalization stocks is accompanied by higher risk.

## Maximum Sales Charge

The sales charge, or load as it is also called, is a fee the investor may pay when purchasing shares of a mutual fund from a broker as compensation for their advice. The rate varies from fund company to fund company and is detailed in the fund's prospectus. The maximum sales charge is the highest amount that an investor may pay for a particular fund.

## Money Market Fund

Mutual fund that invests primarily in low-risk, short-term investments such as treasury bills, government securities, certificates of deposit and other highly liquid, safe securities.

## Money Market Securities

Securities that seek to maintain a \$1 NAV. However the achievement of that objective cannot be guaranteed.

## Morningstar Rating

The Morningstar Risk-Adjusted Rating, commonly referred to as the Star Rating, relates the risk-adjusted performance of a fund to its **peers in the category**. Morningstar calculates ratings only for categories with at least 20 funds. To determine a fund's rating, the fund and its peers are ranked by their MRARs. If a fund scores in the top 10% of its fund category, it receives five stars (High); if it falls in the next 22.5%, it receives four stars (Above Average); a place in the middle 35% earns a fund three stars (Neutral or Average); those in the next 22.5% receive two stars (Below Average); and the lowest 10% get one star (Low). Morningstar also accounts for instances where a fund is sold in multiple versions, whether multi-class, both trust and segregated, etc. In order to prevent one fund from unfairly taking up many places in a portion of the ratings scale, Morningstar treats multiple versions of a fund as "fractional funds". The multiple versions of a fund are all rated, but they collectively count as one and so leave more room for other deserving funds.

The overall Star Rating for a fund is a weighted combination of its three, five, and ten year ratings. If a fund has less than three years' performance history, it is not rated. If it has at least three but less than five years' history, its overall rating is equal to its three-year rating. If it has at least five but less than ten years' history, its overall rating is equal to 60% five-year rating and 40% three-year rating. If it has at least ten years' history, its overall rating is equal to 50% ten-year rating, 30% five-year rating and 20% three-year rating.

Morningstar Risk-Adjusted Ratings are recalculated monthly.

## Net Expense Ratio

The net expense ratio is the fund's expense ratio less any expense waivers or reimbursements provided by the fund's manager. Because the expense ratio is calculated by dividing the total costs of the fund by its total assets, funds with

relatively small total assets will have higher expense ratios than larger funds. As a result, fund managers will offer expense waivers or reimburse costs to the fund for a predetermined length of time so that the fund is not at a competitive disadvantage when its expense ratio is compared to its peers.

## Non-Core Investment Options

Your non-core investment options are intended to provide additional investment flexibility to investors who desire a wider range of choices. The choices also range in asset classes allowing more opportunity for diversification.

## Non-Diversified Funds

Some funds are non-diversified, which means that they may invest more of their assets in fewer companies than if they were diversified funds. By concentrating in a smaller number of investments, the fund's risk is increased because each investment has a greater effect on the fund's performance.

## Peers in the Category

*(See Morningstar Rating)*

## Percentile/Percentile Rank

A percentile is a value on a scale of one hundred that indicates the percent of a distribution that is equal to or below it.

So if we calculate a 50th percentile, 50% of the time the returns are below that resulting value and 50% of the time they are above that value. A 50th percentile is the same as a "median." An average, or "mean," is similar but a weighted result.

## Plan Watch List

Funds can be placed on the plan's watch list at the discretion of the plan advisor usually for failing to meet or adhere to the Investment Policy Statement of the plan.



# Glossary of Terms

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## **Prospectus**

The fund's written statement, generally issued on an annual basis. In this statement the fund sets forth its proposed purposes and goals, and other facts (e.g., history and investment objective) that an investor should know in order to make an informed decision. Information pertaining to management fees and other charges and expenses are in the prospectus.

## **R-Squared**

The percentage of a fund's movements that are explained by movements in its benchmark index. An R-Squared of 100 means that all movements of a fund are explained by movements in its benchmark index. Index funds often will have an R-Squared very close to 100.

## **Real Estate Funds**

Because these funds concentrate their investments in securities of companies operating in the real estate industry, they are susceptible to the risks associated with the real estate industry. These include: fluctuations in the value of underlying properties; defaults by borrowers or tenants; market saturation; property taxes; capital expenditures or operating expenses; and other economic, political, or regulatory occurrences affecting the real estate industry.

## **Redemption Fee**

The redemption fee is an amount charged when money is withdrawn from a fund. This fee does not go back into the pockets of the fund company but rather into the fund itself and does not represent a net cost to shareholders.

Also, unlike contingent deferred sales charges, redemption fees typically operate only in short, specific time periods, commonly 30, 180, or 365 days. However, some redemption fees exist for up to five years. Charges are not imposed after the

stated time has passed. These fees are typically imposed to discourage market-timers, whose quick movements into and out of funds can be disruptive. The charge is normally imposed on the ending share value, appreciated or depreciated from the original value.

## **Sector Funds**

A distinct subset of a market, society, industry, or economy, whose components share similar characteristics. Stocks are often grouped into different sectors depending upon the company's business. *Risks:* Funds that emphasize certain market sectors are subject to additional risks and may be more volatile than an investment with greater diversification.

## **Sharpe Ratio**

A risk-adjusted measure developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund's historical risk-adjusted performance. The Sharpe Ratio is calculated for the past 36-month period by dividing a fund's annualized excess return by the standard deviation of the fund's annualized excess returns.

## **Specialty / Other**

The "Specialty/Other" category includes sector, industry-based and other non-diversified funds.

## **Stable Value Fund**

A unique asset class offering defined contribution plan participants intermediate term returns and liquidity (subject to plan rules) with low market value risk. This is typically accomplished through a wrap contract or investment contract that guarantees the payment of plan-related benefits at book value (cost plus accrued interest) which enables the entire investment to be carried at its book value.

## **Standard Deviation**

A statistical measure of the range of performance within which the total returns have fallen. The standard deviation shown in this report is an annualized statistic based on returns over the past 36 months. When a fund has a high deviation figure, the range of performance is very wide, indicating a greater potential for volatility. Approximately 68% of the time, the fund's total return will be within plus or minus one deviation from the fund's 3-year return. Also, 95% of the time the fund's total return will be within plus or minus two times the standard deviation (sometimes described as being within "two standard deviations") from the average return. Standard deviation is also a component in the Sharpe Ratio, which assesses risk-adjusted performance.

## **Stocks (Equities)**

Stocks, or "equities," are essentially ownership shares in a company. The more shares you own, the greater your stake in that company.

*Risks:* While stocks generally provide the most growth potential, they tend to experience greater volatility in price. For this reason, stocks are generally considered to be riskier investments. If you choose to invest in stocks, be sure you understand and are willing to accept these risks, including a possible loss of principal.

## **Style**

The description of the type of approach and strategy utilized by an investment manager to manage funds. The style is determined by, as an example for equities, portfolio characteristics such as: market capitalization of issues, price to earnings ratio and dividend yield. Some equity styles include Growth, Value, Yield, Core and Small Cap.

# Glossary of Terms

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## **Style Drift**

The propensity of some mutual funds to migrate from one Morningstar classification to another. Style drift happens when an active manager drifts from a specific style, asset class, or index that is described as the fund's investment purpose.

## **Target Date Funds**

An investment in a target date fund is subject to the risks attendant to the underlying funds in which it invests. A target date fund is geared to investors who will retire and/or require income at an approximate year. The fund is managed to meet the investor's goals by the pre-established year or "target date"; hence, the name target date fund. A target date fund will transition its invested assets from a more aggressive portfolio to a more conservative portfolio as the target date draws closer. An investment in the Target Retirement Fund is not guaranteed at any time, including, before or after the target date is reached.

## **Technology Funds**

Technology securities in general tend to be relatively volatile as compared with other types of investments. While volatility may create investment opportunities, it does entail risk. Funds that invest exclusively in one sector of the economy carry additional risk resulting from lack of industry diversification. The fund should not be considered as a balanced investment program.

## **Top 10 Holdings**

The ten largest investments in the entire fund's portfolio.

## **Tracking Error**

Tracking Error measures how closely a fund manager follows a benchmark index. It is measured as the standard deviation of the difference between the manager's return and the benchmark return.

## **Treynor Ratio (or Index)**

Similar to Sharpe Ratio, the Treynor Ratio is a measurement of efficiency utilizing the relationship between annualized risk-adjusted return and risk. It is a measure of a portfolio's excess return per unit of risk. Unlike Sharpe Ratio, the Treynor Ratio utilizes "market" risk (beta) instead of total risk (standard deviation). Good performance efficiency is measured by a high ratio risk premium earned per unit of risk taken.

## **Turnover Ratio**

A measure of the fund's trading activity, which is computed by taking the lesser of purchases or sales and dividing by average monthly net assets. Securities with maturities of less than one year are excluded. The figure is gathered from the financial highlights of the fund's annual report

A low turnover figure (20% to 30%) generally indicate a buy-and-hold strategy. Higher turnover (more than 100%) would indicate an more active investment strategy involving considerable buying and selling of securities.

## **Upside and Downside Capture Ratio**

A statistical measure used to demonstrate whether a given fund has outperformed or underperformed more than a broad market benchmark during periods of market strength and weakness.

Upside capture ratios for funds are calculated by taking the fund's monthly return during months when the benchmark had a positive return and dividing it by the benchmark return during that same month. Downside capture ratios are calculated by taking the fund's monthly return during the periods of negative benchmark performance and dividing it by the benchmark return.

An upside capture ratio over 100 indicates a fund has generally outperformed the benchmark during periods of positive returns for the benchmark. A downside capture ratio of less than 100 indicates that a fund has lost less than its benchmark in periods when the benchmark has been in the red. If a fund generates positive returns, however, while the benchmark declines, the fund's downside capture ratio will be negative (meaning it has moved in the opposite direction of the benchmark).

## Section VI: Disclosure



# Disclosure

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As of September 30, 2021

## Primary Risk Disclosure

**The funds that are available in this Plan may have primary risks that are specifically associated with the individual funds. Those risks are detailed below and on the following pages. The primary risks associated with each individual fund are shown by identifying number on the page that summarizes investment performance. Investments in mutual funds may lose value and prices can fluctuate over time.**

**Market Risk** - Common stock prices can fluctuate over a wide range in the short term or over extended periods of time. These price fluctuations may result from factors affecting individual companies, industries, or the securities market as a whole. There is no guarantee that the stock market or that the stock that the Fund holds will increase in value.

**Small and Mid-Cap Asset Class Risk** - The small or medium capitalization companies the Fund invests in may be more vulnerable to adverse business or economic events than larger, more established companies. In particular, these companies may have limited product lines, markets and financial resources, and may depend upon a relatively small management group. Therefore, these stocks may be more volatile than those of larger companies.

**Value-Oriented Investment Style Risk** - The Advisor's approach may be out of favor at times, causing the Fund to under-perform funds that also seek capital appreciation but use different approaches to the stock selection and portfolio construction process. Specifically, the out-of-favor and undervalued companies the Fund invests in may be more vulnerable to negative investor sentiment or adverse business or economic events than more growth-oriented companies.

**Growth-Oriented Investment Style Risk** - A principal risk of growth stocks is that investors expect growth companies to increase their earnings at a certain rate that is generally higher than the rate expected for non-growth companies. If a growth company does not meet these expectations, the price of its stock may decline significantly, even if it has increased earnings. Growth companies also typically do not pay dividends. Companies that pay dividends often have lesser stock price declines during market downturns.

**Foreign Securities** - Foreign investments involve additional risks including currency rate fluctuations, political and economic instability, differences in financial reporting standards, less stringent regulation of securities markets, regional risk—which is the chance that an entire region—for example, the European or Pacific region—will be hurt by political upheaval, financial troubles, or natural disasters, currency risk. This is a risk that fluctuations in the exchange rates between the U.S. Dollar and foreign (non-U.S.) currencies may negatively affect the value of a Fund's investments or reduce the returns of a Fund. Some foreign markets are considered emerging markets. Investment in these emerging markets subjects a Fund to a greater risk of loss than investments in a developed market. **Sovereign Debt** - The Fund invests in sovereign debt securities. These investments are subject to the risk that a governmental entity may delay or refuse to pay interest or repay principal on its sovereign debt, due, for example, to cash flow problems, insufficient foreign currency reserves, political considerations, the relative size of the governmental entity's debt position in relation to the economy or the failure to put in place economic reforms required by the International Monetary Fund or other multilateral agencies.

**Interest Rate Risk** - The Fund is subject to the risk that the market value of the bonds it holds will decline due to rising interest rates. When interest rates rise, the prices of most bonds go down. The price of a bond is also affected by its maturity. Bonds with longer maturities generally have greater sensitivity to changes in interest rates. Falling interest rates will cause the Fund's income to decline if the Fund reinvests its assets at the lower rate. Income risk is generally higher for short term bonds.

**Credit Risk** - Individual issues of fixed-income securities may be subject to the credit risk of the issuer. This means that the underlying company may experience unanticipated financial problems causing it to be unable to meet its payment obligations. Credit risk is particularly significant for debt securities that are rated below investment grade. These debt securities are predominantly speculative with respect to the issuer's continuing ability to pay interest or principal. Lower grade securities have less liquidity and higher incidence of default than higher grade securities.

**Maturity Risk** - Generally, fixed income securities will decrease in value if interest rates rise and will increase if interest rates decline. Longer-term securities are generally more volatile, so the average maturity or duration of these securities affects risk.

# Disclosure

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As of September 30, 2021

**Government Obligations Risk** - No assurance can be given, with respect to fund investments in securities issued by the U.S. Government, its agencies and instrumentalities, that the U.S. government will provide financial support, where it is not obligated to do so.

**Prepayment and Extension Risk** - The Fund's investments in asset- and mortgage-backed securities are subject to the risk that the principal amount of the underlying collateral may be repaid prior to the bond's maturity date. If this occurs, no additional interest will be paid on the investment and the Fund may have to invest at a lower rate. Conversely, when interest rates rise, certain types of mortgage- and asset-backed securities are subject to extension risk, which is the risk that these securities will be paid off more slowly than originally anticipated and their value will decrease as the average life of the bond and interest rates increase.

**Non-Diversification Risk** - As a non-diversified mutual fund, the Fund is able to take larger positions in a smaller number of companies than a diversified fund.

**Sector Risk** - The Fund's investment in any given sector exposes the Fund to that sector's risks. The Fund's performance could be negatively affected if it invests heavily in a sector that performs poorly. A sector's performance, over any period of time, may be quite different from that of the overall market. Certain sectors, such as technology or real estate, can be highly volatile. Bonds of certain sectors have special risks associated with them, as well.

**Derivatives Risk** - Each Fund may invest in stock index futures contracts and other derivatives. Compared to conventional securities, derivatives can be more sensitive to changes in interest rates or to sudden fluctuations in market prices and thus a Fund's losses may be greater if it invests in derivatives than if it invests only in conventional securities.

**Short Selling Risk** - The Fund's use of short sales involves additional investment risks and transaction costs. While short sales can be used to further the Fund's investment objective, under certain market conditions they can increase the volatility of the Fund and may lower the Fund's return or result in losses, which potentially may be unlimited.

**Borrowing Risk** - The Fund's borrowing may increase the Fund's volatility, and interest and other borrowing costs may exceed the gain on securities purchased with borrowed funds.

**Opportunity Cost Risk** - Fund may have a large cash or cash equivalent position, so it may not do as well as if it were fully invested.

**Risks of Investing in a Managed Fund** - The advisor's judgment about the attractiveness, value and potential appreciation of particular companies' stocks prove to be incorrect.

**Passive Investment Risk** - The Funds are not actively managed. Each Fund may be affected by a general decline in the U.S. or foreign market segments relating to its Underlying Index. Each Fund invests in the securities included in, or representative of, its Underlying Index regardless of their investment merit. If the fund is meant to track an index, the fund may be subject to tracking error risk. The Portfolio may have operating expenses, custody and other expenses that reduce the Portfolio's total return.

**Market Trading Risks: Absence of Prior Active Market** - Although shares of the Fund described in the prospectus are listed for trading on national securities exchanges and certain foreign exchanges, there can be no assurance that an active trading market for such shares will develop or be maintained. **Market Liquidity Risk** - Secondary market trading in Fund shares may be halted by a national securities exchange because of market conditions or for other reasons. There can be no assurance that the requirements necessary to maintain the listing of the shares of any Fund will continue to be met or will remain unchanged.

**Securities Lending Risk** - The Fund may lend its portfolio securities to broker-dealers and banks. In the event of bankruptcy or other default of the borrower, the Fund could experience both delays in liquidating the loan collateral or recovering the loaned securities and losses, including (a) possible decline in the value of the collateral or in the value of the securities loaned during the period while the Fund seeks to enforce its rights thereto, (b) possible subnormal levels of income and lack of access to income during this period, and (c) expenses of enforcing its rights. In an effort to reduce these risks, the investment adviser will monitor the creditworthiness of the firms to which the Fund lends securities.

# Disclosure

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As of September 30, 2021

**Real Estate Investment Trusts (“REITs”)** - REITs are entities which either own properties or make construction or mortgage loans. REITs also may include operating or finance companies. Investing in REITs involves certain unique risks in addition to those risks associated with the real estate industry in general. The prices of REITs are affected by changes in the value of the underlying property owned by the REITs. In addition, although the Fund does not invest directly in real estate, a REIT investment by the Fund is subject to certain of the risks associated with the ownership of real estate. These risks include possible declines in the value of real estate, risks related to general and local economic conditions, possible lack of availability of mortgage funds and changes in interest rates.

**Commodity Risk** - Commodities are assets that have tangible properties, such as oil, metals, and agricultural products. The value of commodities or commodity-linked derivative instruments may be affected by overall market movements and other factors affecting the value of a particular industry or commodity, such as weather, disease, embargoes, or political and regulatory developments.

**Risks Associated with Investing in Other Investment Companies** - The Fund may invest in shares of other investment companies as a means to pursue its investment objectives. As a result, your cost of investing in the Fund may be substantially higher than the cost of investing directly in the Underlying Fund shares. You will indirectly bear fees and expenses charged by the Underlying Funds in addition to the Fund's direct fees and expenses. Furthermore, the strategy of investing in Underlying Funds could affect the timing, amount and character of distributions to you and therefore may increase the amount of taxes payable by you. In addition, certain prohibitions on the acquisition of mutual fund shares by the Fund may prevent the Fund from allocating its investments in the manner the Adviser considers optimal. **Investment Management Risk:** When the Fund invests in Underlying Funds there is a risk that the investment advisers of those Underlying Funds may make investment decisions that are detrimental to the performance of the Fund. **Underlying Fund Strategies:** When the Fund invests in Underlying Funds that use margin, leverage, short sales and other forms of financial derivatives, such as options and futures, an investment in the Fund may be more volatile than investments in other funds.

**Special Situation Risk** - Special situations often involve much greater risk than is found in the normal course of investing. Liquidations, reorganizations, recapitalizations, material litigation, technological breakthroughs and new management or policy may not have the effect on a company's price that the Fund's subadviser expects, which could negatively impact the fund.

**Risk Arbitrage Securities and Distressed Companies** - A merger or other restructuring, a tender or exchange offer, proposed or pending at the time a fund invests in Risk Arbitrage Securities may not be completed on the terms or within the time frame contemplated, resulting in losses to the fund. Securities of Distressed Companies are generally more likely to become worthless than the securities of more financially stable companies.

**Portfolio Turnover** - The fund may engage in active and frequent trading of portfolio securities. A higher turnover rate increases transaction costs and as a result may adversely impact the fund's performance.

**Allocation Risk** - The funds are subject to the risk that the allocation strategy will not meet their retirement goals. For investors who are close to, or in retirement, each fund's equity exposure may result in investment volatility that could reduce an investor's available retirement assets at a time when the investor has a need to withdraw funds. For investors who are farther from retirement, there is a risk that a fund's allocation may over-emphasize investments designed to ensure capital conservation and current income, which may prevent the investor from achieving his or her retirement goals.

**Exchange Traded Fund (ETF) Risk** - ETFs are investment companies that are bought and sold on a securities exchange. When the Fund invests in an ETF, it will bear additional expenses based on its pro rata share of the ETF's operating expenses. The risk of owning an ETF generally reflects the risks of owning the underlying securities the ETF is designed to track. Lack of liquidity in an ETF could result in an ETF being more volatile than the underlying portfolio of securities. In addition, because of ETF expenses, compared to owning the underlying securities directly, it may be more costly to own an ETF.

# Disclosure

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As of September 30, 2021

**Swap Agreements**-Swap agreements involve the risk that the party with whom the Fund has entered into the swap will default on its obligation to pay the Fund and the risk that the Fund will not be able to meet its obligations to pay the other party to the agreement. **Credit Default Swaps Risk**-Credit default swaps involve special risks in addition to those mentioned above because they are difficult to value, are highly susceptible to liquidity and credit risk, and generally pay a return to the party that has paid the premium only in the event of an actual default by the issuer of the underlying obligation (as opposed to a credit downgrade or other indication of financial difficulty).

**“When Issued” and Delayed Delivery Securities and Forward Commitments**-The Fund may purchase or sell securities that it is entitled to receive on a when-issued basis. “When issued” and delayed delivery securities and forward commitments involve the risk that the security the Fund buys will lose value prior to its delivery. There also is the risk that the security will not be issued or that the other party to the transaction will not meet its obligation.

**Standby Commitment Agreements**-Standby commitment agreements commit the Fund, for a stated period of time, to purchase a stated amount of securities that may be issued and sold to the Fund at the option of the issuer. Standby commitment agreements involve the risk that the security the Fund buys will lose value prior to its delivery to the Fund and will no longer be worth what the Fund has agreed to pay for it. These agreements also involve the risk that if the security goes up in value, the counterparty will decide not to issue the security.

**Repurchase Agreements, Purchase and Sale Contracts**-Under a repurchase agreement, the seller agrees to repurchase a security at a mutually agreed-upon time and price. Purchase and sale contracts provide that the purchaser receives any interest on the security paid during the period. If the other party to a purchase and sale contract defaults on its obligation under the agreement, the Fund may suffer delays and incur costs or lose money in exercising its rights under the agreement. If the seller fails to repurchase the security in either situation and the market value of the security declines, the Fund may lose money.

**Rights and Warrants**-The Fund may purchase securities pursuant to the exercise of subscription rights, which allow an issuer’s existing shareholders to purchase additional common stock at a price substantially below the market price of the shares. The failure to exercise such rights would result in the dilution of the Fund’s interest in the issuing company. The market for such rights is not well developed, and, accordingly, the Fund may not always realize full value on the sale of rights. A warrant gives the Fund the right to buy stock. A warrant has value only if the Fund is able to exercise it or sell it before it expires. If the price of the underlying stock does not rise above the exercise price before the warrant expires, the warrant generally expires without any value and the Fund loses any amount it paid for the warrant. Thus, investments in warrants may involve substantially more risk than investments in common stock.

**Inflation-Indexed Security**-An Inflation-Indexed Security provides principal and interest payments that are adjusted over time to reflect a rise (inflation) or a drop (deflation) in the general price level for goods and services. The Fund is subject to income fluctuations. The Fund’s quarterly income distributions are likely to fluctuate considerably more than the income distributions of a typical bond fund. Income fluctuations associated with changes in interest rates are expected to be low; however income fluctuations resulting from changes in inflation are expected to be high. Overall, investors can expect income fluctuations to be high for the Fund.

**Convertible Securities Risk**-Because convertible securities can be converted into common stock, their value normally will vary in some proportion with those of the underlying common stock. Due to the conversion feature, convertible securities generally yield less than non-convertible fixed income securities of similar credit quality and maturity. When conversion is not at the option of the holder, a Fund may be required to convert the security into the underlying common stock even at times when the value of the underlying common stock has declined substantially or it would otherwise be disadvantageous to do so.

**Preferred Stock Risk**-Preferred stock maybe more volatile and riskier than other forms of investment. If interest rates rise, the dividend on preferred stocks may be less attractive, causing the price of preferred stocks to decline. Preferred stock may have mandatory sinking fund provisions or call/redemption provisions that can negatively affect its value when interest rates decline. In addition, in the event of liquidation of a corporation’s assets, the rights of preferred stock generally are subordinate to the rights associated with a corporation’s debt securities.

# Disclosure

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As of September 30, 2021

## Pre-Inception Returns

The Inception date listed is that of the investment represented by the investment profile. Performance shown subsequent to the inception date is the actual performance of the investment. Other share classes of the investment itself or its underlying investment (depending upon the investment) may have existed longer, which may account for any pre-inception performance shown. If pre-inception performance is shown, it is generally the performance of an older share class of the investment itself or its underlying investment (depending upon the investment) adjusted for fees and expenses of the newer share class. However, if using the expenses of the newer share class rather than the expenses of the older share class (due to lower expenses of the newer share class) would result in better performance, then pre-inception performance represents that of the older share class without any expense adjustment. The fees and expenses are referenced in the report.

While the inclusion of pre-inception data may provide valuable insight into the probable long-term behavior of newer share classes of an investment, investors should be aware that an adjusted historical return can only provide an approximation of that behavior. For example, the fee structure between a retail share class will vary from that of an institutional share class, as retail share classes tend to have higher operating expenses and sales charges. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the investment itself.

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Fund performance and risk statistics displayed in *Italics* indicate Extended Performance. Extended Performance is an estimate based on the performance of the fund's oldest share class, adjusted for fees. Numerical Extended Performance data appears on the Performance, Calendar Year Performance and Risk Measure pages in italics. Morningstar Ratings that are based on extended performance returns appear as grayed out stars. Data points that may be calculated with extended performance data include trailing returns, annual returns, Morningstar Ratings, standard deviation, mean, and Sharpe ratio.

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