BWA Aggressive

Prepared on: 3/15/2019 | Fund data as of 2/28/2019

Model Review

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Fi360 Fiduciary Score® Scatter Plot

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

ID	Investment Name (Ticker)	Type		Fi360 Fiduciary Score	Fi360 Fiduciary Score Average 1 Yr	3 Yr	5 Yr	10 Yr
Investments Shown in the Scatter Plot								
1	Fidelity Advisor Health Care I (FHCIX)	MF		0	0	4	4	10
			# of Peers	140	134	125	111	83
2	Dreyfus/The Boston Co Sm/Md Cp Gr I (SDSCX)	MF		0	0	9	13	13
			# of Peers	596	573	508	452	295
3	PGIM Jennison Global Opportunities Z (PRJZX)	MF		0	0	10	-	-
			# of Peers	805	758	638		
4	Vanguard S&P 500 ETF (VOO)	ETF		0	2	17	10	-
			# of Peers	1,319	1,256	1,112	974	
5	JHancock International Growth I (GOGIX)	MF		15	2	5	13	-
			# of Peers	422	383	326	281	
6	Invesco QQQ Trust (QQQ)	ETF		21	2	3	2	3
			# of Peers	1,366	1,323	1,210	1,019	664
7	JPMorgan Small Cap Equity I (VSEIX)	MF		22	26	29	23	25
			# of Peers	719	658	548	449	268
8	Hartford World Bond I (HWDIX)	MF		23	28	25	-	-
			# of Peers	280	274	244		
9	Kinetics Market Opportunities No Load (KMKNX)	MF		51	51	57	59	40
			# of Peers	596	573	508	452	295
Investments Not Shown in the Scatter Plot (Both a Fi360 Fiduciary Score and Average (3-Year) are required.)								
	Invesco BulletShares 2020 HY Corp Bd ETF (BSJK)	ETF		45	41	-	-	-
			# of Peers	672	621			

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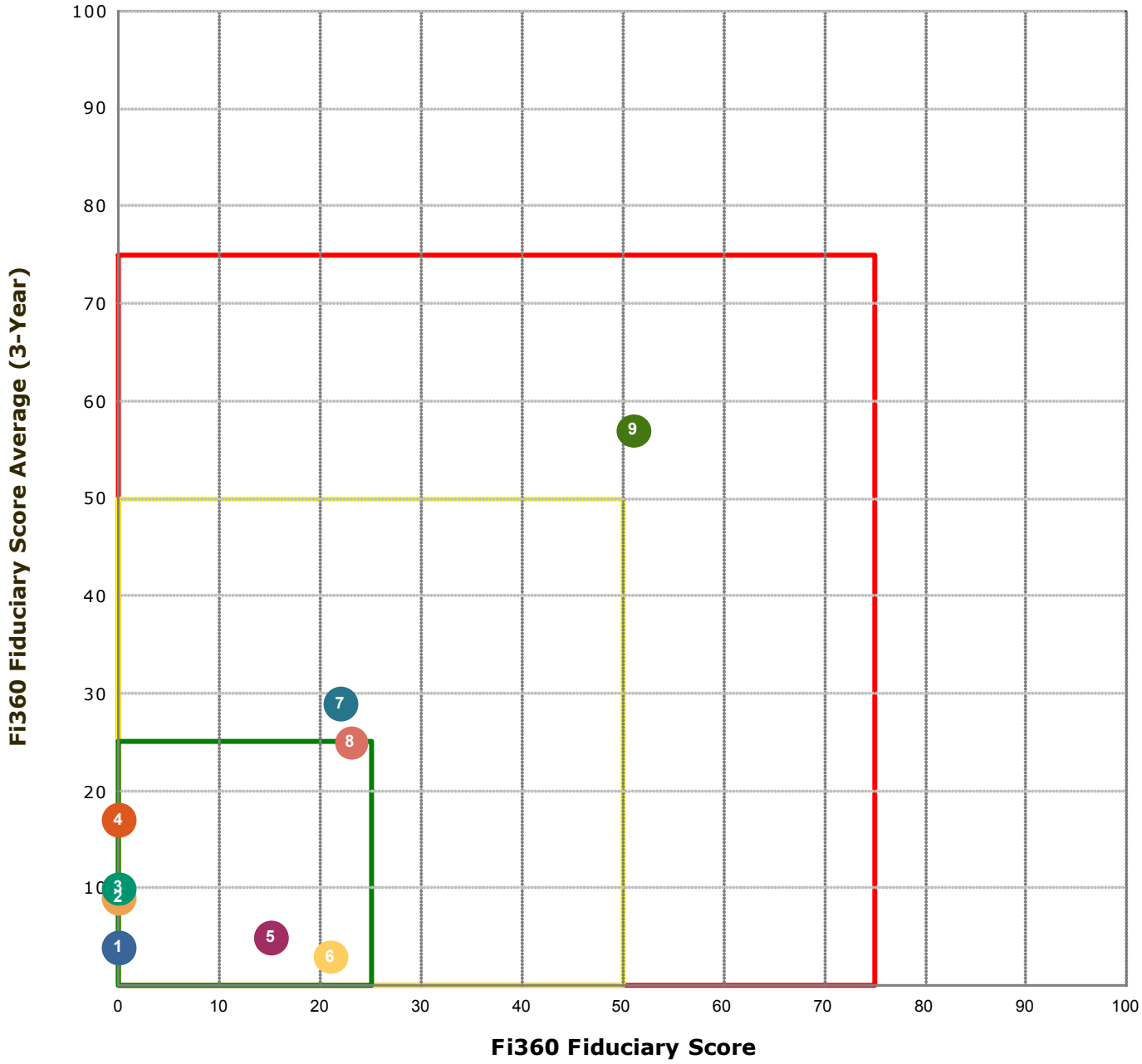
Fi360 Fiduciary Score® Scatter Plot (Cont.)

Fi360 Fiduciary Score Scatter Plot

The chart plots each scored investment using the Fi360 Fiduciary Score Average (3-Year) on the vertical axis and the Fi360 Fiduciary Score on the horizontal axis. Green, yellow and red lines are drawn to highlight the different Fi360 Fiduciary Score quartiles. Investments in the bottom left corner of the chart have a better Score.

Bubble sizes are based on the $ amount invested. | Bubble numbers refer to the Investment ID's on the previous page.



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Fi360 Fiduciary Score® Breakdown (Funds/ETFs/GRPAs only)

Fi360 Fiduciary Score Criteria

1	Inception Date: The investment must have at least a 3 year track history.
2	Manager Tenure: The investment manager must have at least a 2 year track history. (Most senior manager's tenure)
3	Assets: The investment must have at least 75 million under management. (Total across all share classes for funds/etfs)
4	Composition: The investment's allocation to its primary asset class should be greater than or equal to 80%. (Not applied to all peer groups)
5	Style: The investment's current style box should match the peer group. (Not applied to all peer groups)
6	Prospectus Net Exp Ratio: The investment must place in the top 75% of its peer group.
7	Alpha: The investment must place in the top 50% of its peer group.
8	Sharpe: The investment must place in the top 50% of its peer group.
9	1 Year Return: The investment must place in the top 50% of its peer group.
10	3 Year Return: The investment must place in the top 50% of its peer group.
11	5 Year Return: The investment must place in the top 50% of its peer group.

Calculation Methodology

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

Legend

√	Investment meets the criterion
X	Investment does not meet the criterion
N/Av	Investment data is not available
N/S	Investment doesn't have the history to be scored
N/App	Investment is not screened on the criterion

Investment Name	Fi360 Fiduciary Score Average					Fi360 Fiduciary Score Criteria										
	Score	1 Yr	3 Yr	5 Yr	10 Yr	1	2	3	4	5	6	7	8	9	10	11
Large-Cap Equity																
Vanguard S&P 500 ETF (VOO) | Large Blend	0	2	17	10	-	√	√	√	√	√	√	√	√	√	√	√
Peers	1,319	1,256	1,112	974												
Invesco QQQ Trust (QQQ) | Large Growth	21	2	3	2	3	√	√	√	√	√	√	√	√	X	√	√
Peers	1,366	1,323	1,210	1,019	664											
Mid-Cap Equity																
Dreyfus/The Boston Co Sm/Md Cp Gr I (SDSCX) | Mid-Cap Growth	0	0	9	13	13	√	√	√	√	√	√	√	√	√	√	√
Peers	596	573	508	452	295											
Kinetics Market Opportunities No Load (KMKNX) | Mid-Cap Growth	51	51	57	59	40	√	√	√	X	√	√	√	√	X	√	√
Peers	596	573	508	452	295											
Small-Cap Equity																
JPMorgan Small Cap Equity I (VSEIX) | Small Blend	22	26	29	23	25	√	√	√	√	X	√	√	√	√	√	√
Peers	719	658	548	449	268											
Developed International Equity																
PGIM Jennison Global Opportunities Z (PRJZX) | World Large Stock	0	0	10	-	-	√	√	√	N/App	N/App	√	√	√	√	√	√
Peers	805	758	638													
JHancock International Growth I (GOGIX) | Foreign Large Growth	15	2	5	13	-	√	√	√	√	√	√	√	√	X	√	√
Peers	422	383	326	281												
International Fixed Income																
Hartford World Bond I (HWDIX) | World Bond	23	28	25	-	-	√	√	√	N/App	N/App	√	√	√	√	X	√
Peers	280	274	244													
High Yield Fixed Income																
Invesco BulletShares 2020 HY Corp Bd ETF (BSJK) | High Yield Bond	45	41	-	-	-	√	√	√	N/App	√	√	X	√	√	X	X
Peers	672	621														
Other / Specialty																
Fidelity Advisor Health Care I (FHCIX) | Health	0	0	4	4	10	√	√	√	N/App	N/App	√	√	√	√	√	√
Peers	140	134	125	111	83											

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Standardized Performance Disclosure (Mutual Funds and ETFs only)

Standardized Returns for the period ended 12/31/2018. Returns for periods of less than one year are not annualized. Standardized Returns assume reinvestment of dividends and capital gains. It depicts performance without adjusting for the effects of taxation, but are adjusted to reflect sales charges and ongoing fund expenses. If adjusted for taxation, the performance quoted would be significantly reduced. The sales charge used in the calculation was obtained from the fund's most recent prospectus and/or shareholder report available to Morningstar.

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses and, if available, the summary prospectuses, containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus and summary prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. ***The performance information shown represents past performance and is not a guarantee of future results.*** *The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please reference the Investment Company Contact Information section.* Text in bold italics indicates extended performance which is based on the investment's oldest share class, adjusted for fees. Fi360 Fiduciary Scores calculated using extended performance are shown with a colored border.

Text in bold italics indicates extended performance which is based on the investment's oldest share class, adjusted for fees. Fi360 Fiduciary Scores calculated using extended performance are shown with a colored border.

ETF's trading on a secondary market may trade at, above, or below their net asset value ('NAV'). The market return ('MKT') is based on the price of the ETF as of the close of trading on the last business day at month-end.

Investment Name	Inception Product Share Class	Load-adjusted Return 1-Year	5-Year	10-Year	Since Inception	Prospectus Exp Ratio Net	Gross	Load Max Front	Max Deferred	12b-1 Fee
Large-Cap Equity										
Vanguard S&P 500 ETF-NAV Type: ETF (VOO)	08/31/1976 09/07/2010	-4.42	8.45	***13.08***	12.81	0.04	0.04	-	-	
Vanguard S&P 500 ETF-MKT		-4.50	8.46	N/Av	12.66					
Invesco QQQ Trust-NAV Type: ETF (QQQ)	03/10/1999 03/10/1999	-0.14	13.09	19.05	6.40	0.20	0.20	-	-	
Invesco QQQ Trust-MKT		-0.12	13.11	19.07	6.39					
Mid-Cap Equity										
Dreyfus/The Boston Co Sm/Md Cp Gr I Type: MF (SDSCX)	01/04/1988 01/04/1988	-1.57	7.00	13.87	11.75	0.74	0.74	-	-	
Kinetics Market Opportunities No Load Type: MF (KMKNX) - Contractual expense waiver of 0.52. Expires on 2022-5-1.	01/31/2006 01/31/2006	-10.86	6.30	13.69	7.80	1.40	1.92	-	-	
Small-Cap Equity										
JPMorgan Small Cap Equity I Type: MF (VSEIX) - Contractual expense waiver of 0.02. Expires on 2019-10-31.	12/20/1994 05/07/1996	-8.99	6.31	14.14	10.30	0.99	1.01	-	-	
Developed International Equity										
PGIM Jennison Global Opportunities Z Type: MF (PRJZX) - Contractual expense waiver of 0.04. Expires on 2020-2-29.	03/14/2012 03/14/2012	-2.61	8.24	N/Av	11.45	0.92	0.96	-	-	
JHancock International Growth I Type: MF (GOGIX) - Contractual expense waiver of 0.01. Expires on 2020-6-30.	06/12/2006 06/12/2006	-12.01	4.55	8.81	5.66	0.98	0.99	-	-	0.00
International Fixed Income										
Hartford World Bond I Type: MF (HWDIX)	05/31/2011 05/31/2011	4.05	2.25	N/Av	3.17	0.76	0.76	-	-	
High Yield Fixed Income										
Invesco BulletShares 2020 HY Corp Bd Type: ETF (BSJK)	09/23/2013 09/23/2013	0.47	3.13	N/Av	3.63	0.42	0.43	-	-	
Invesco BulletShares 2020 HY Corp Bd ET		0.25	3.04	N/Av	3.62					
Other / Specialty										
Fidelity Advisor Health Care I Type: MF (FHCIX)	09/03/1996 09/03/1996	7.64	11.14	18.18	11.84	0.79	0.79	-	-	

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Investment Company Contact Information

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

Company Name	Phone Number(s)
Dreyfus	800-373-9387
Fidelity Investments	877-208-0098
Hartford Mutual Funds	888-843-7824
Invesco	800-983-0903
John Hancock	888-972-8696
JPMorgan	800-480-4111
Kinetics	800-930-3828
PGIM Funds (Prudential)	800-225-1852
Vanguard	866-499-8473

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Peer Group Definitions / Risk Disclosures

Foreign Large Growth

Foreign large-growth portfolios focus on high-priced growth stocks, mainly outside of the United States. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). These portfolios typically will have less than 20% of assets invested in U.S. stocks.

Health

Health portfolios focus on the medical and health-care industries. Most invest in a range of companies, buying everything from pharmaceutical and medical-device makers to HMOs, hospitals, and nursing homes. A few portfolios concentrate on just one industry segment, such as service providers or biotechnology firms.

High Yield Bond

High-yield bond portfolios concentrate on lower-quality bonds, which are riskier than those of higher-quality companies. These portfolios generally offer higher yields than other types of portfolios, but they are also more vulnerable to economic and credit risk. These portfolios primarily invest in U.S. high-income debt securities where at least 65% or more of bond assets are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

Large Blend

Large-blend portfolios are fairly representative of the overall U.S. stock market in size, growth rates, and price. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large-cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of U.S. industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Large Growth

Large-growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.

Mid-Cap Growth

Some mid-cap growth portfolios invest in stocks of all sizes, thus leading to a mid-cap profile, but others focus on midsize companies. Mid-cap growth portfolios target U.S. firms that are projected to grow faster than other mid-cap stocks, therefore commanding relatively higher prices. The U.S. mid-cap range for market capitalization typically falls between $1 billion-$8 billion and represents 20% of the total capitalization of the U.S. equity market. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).

Small Blend

Small-blend portfolios favor U.S. firms at the smaller end of the market-capitalization range. Some aim to own an array of value and growth stocks while others employ a discipline that leads to holdings with valuations and growth rates close to the small-cap averages. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small-cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

World Bond

World-bond portfolios typically invest 40% or more of their assets in foreign bonds. These portfolios invest primarily in investment-grade rated issues, but their strategies can vary. Some follow a conservative approach, sticking with high-quality bonds from developed markets and/or hedging foreign currency exposure back to the U.S. dollar. Others are more adventurous, owning some lower-quality bonds from developed or emerging markets and/or taking meaningful foreign currency risk. Some portfolios invest exclusively outside the U.S., while others regularly invest in both U.S. and non-U.S. bonds.

World Large Stock

World-stock portfolios have few geographical limitations. It is common for these portfolios to invest the majority of their assets in the U.S., Europe, and Japan, with the remainder divided among the globe's smaller markets. These portfolios typically have 20%-60% of assets in U.S. stocks.

Investment Risk

Alternative Investments

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

Bonds

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

Commodities

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

Foreign Securities Funds/Emerging Market Funds

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

High-Yield Bond Funds

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

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Peer Group Definitions / Risk Disclosures (Cont.)

Mid Cap Funds

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

Non-Diversified Funds

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

Real Estate Investment Trusts

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

Sector Funds

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

Small Cap Funds

The investor should note that funds that invest in stocks of small companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Tax-Free Municipal Bond Funds

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

Value Investments

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

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Index Definitions

FTSE WGBI NonUSD USD

The index measures the performance of fixed-rate, local currency, investment-grade sovereign bonds of all WGBI countries except the United States and is stated in US dollar terms. It is a subset of Citigroup World Government Bond Index (WGBI).

ICE BofAML US High Yield TR USD

The index measures the performance of short-term US dollar denominated below investment grade corporate debt publicly issued in the US domestic market. Qualifying securities must have at least 18 months to final maturity at the time of issuance, at least one year remaining term to final maturity as of the rebalancing date, a fixed coupon schedule and a minimum amount outstanding of $100 million. It is capitalization-weighted.

MSCI ACWI Ex USA Growth NR USD

The index measures the performance of the growth large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

MSCI ACWI Large Cap NR USD

The index measures the performance of large cap representation across Developed Markets (DM) and Emerging Markets (EM) countries equity securities. The index is free float-adjusted market capitalization weighted, and covers about 70% of the free float-adjusted market capitalization in each country.

Russell 1000 Growth TR USD

The index measures the performance of the large-cap growth segment of the US equity securities. It includes the Russell 1000 index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.

Russell 1000 TR USD

The index measures the performance of the large-cap segment of the US equity securities. It is a subset of the Russell 3000 index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership.

Russell 2000 TR USD

The index measures the performance of the small-cap segment of the US equity universe. It is a subset of the Russell 3000 and includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.

Russell Mid Cap Growth TR USD

The index measures the performance of the mid-cap growth segment of the US equity universe. It includes Russell midcap index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.

S&P 1500 Health Care TR

The index measures the performance of health care(sector) segment of US equity securities. It comprises those companies included in the S&P Composite 1500 that are classified as members of the Global Industry Classification Standard(GICS) Health Care (sector).

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Glossary

12b-1 Fee

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

Alpha

A measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta. A positive alpha figure indicates the fund has performed better than its beta would predict. In contrast, a negative alpha indicates the fund underperformed, given the expectations established by the fund's beta. All MPT statistics (alpha, beta, and R-squared) are based on a least-squared regression of the fund's return over Treasury bills (called excess return) and the excess returns of the fund's benchmark index. (Description provided by Morningstar)

Composition Criterion

This screen is one of the fi360 Fiduciary Score« criterion.The screened product can have no more than 20% of the portfolio invested in 'unrelated asset class securities. For example, a Large-Cap Growth product should not hold more than 20% in cash, fixed income and/or international securities.This screen is not applied to all asset classes. (Description provided by fi360)

Deferred Load

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

Expense Ratio - Prospectus Gross

Gross Expense Ratio represents the total gross expenses (net expenses with waivers added back in) divided by the fund's average net assets. If it is not equal to the net expense ratio, the gross expense ratio portrays the fund's expenses had the fund not waived a portion, or all, of its fees. Thus, to some degree, it is an indication of fee contracts. Some fee waivers have an expiration date; other waivers are in place indefinitely. (Description provided by Morningstar)

Expense Ratio - Prospectus Net

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

fi360 Fiduciary Score

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

fi360 Fiduciary Score« Average

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

fi360 Fiduciary Score« Methodology

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

Front-End Load

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

Fund Family

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

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Glossary (Cont.)

Fund Name

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

Inception Date

The date on which the fund began its operations. Funds with long track records offer more history by which investors can assess overall fund performance. However, another important factor to consider is the fund manager and his or her tenure with the fund. Often times a change in fund performance can indicate a change in management. (Description provided by Morningstar)

Investment Type

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

Manager Tenure

The number of years that the current manager has been managing the investment.In the case of a team, the longest manager tenure is used. (Description provided by Morningstar)

Net Assets - Funds/ETFs

The month-end net assets of the mutual fund, recorded in millions of dollars. Net-asset figures are useful in gauging a fund's size, agility, and popularity. They help determine whether a small company fund, for example, can remain in its investment-objective category if its asset base reaches an ungainly size.The assets are totaled across all share classes of the fund. (Description provided by Morningstar)

Number of investments in Peer Group

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

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 returns by the standard deviation of a fund's annualized excess returns.Since this ratio uses standard deviation as its risk measure, it is most appropriately applied when analyzing a fund that is an investor's sole holding. The Sharpe Ratio can be used to compare two funds directly on how much risk a fund had to bear to earn excess return over the risk-free rate. (Description provided by Morningstar)

Style Drift Criterion

This screen is one of the fi360 Fiduciary Score« criterion.A comparison is made of the fund's category (3-year style average) and the current style (for the quarter). The fiduciary due diligence screen is a match between the category and style. (Description provided by fi360)

Total Return - Load-Adjusted

Expressed as a percentage, this return is adjusted for front-end loads, deferred loads and redemption fees, but not taxes. For investments with front-end loads, the full amount of the load is deducted. For deferred loads and redemption fees, the percentage charged often declines the longer the shares are held. Morningstar adjusts the deferred load for each time period accordingly when making this calculation. (Description provided by Morningstar)

Total Return - Percentile Rank

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

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