

COMMUNITY ACTION PARTNERSHIP *of* KERN
 BOARD OF DIRECTORS
 AUDIT & PENSION COMMITTEE MEETING
 5005 Business Park North
 November 1, 2018
 12:00 p.m.

AGENDA

1. **Call to Order**

2. **Roll Call**

Craig Henderson

Mike Maggard

Yolanda Ochoa

Ana Vigil

3. **Approval of Agenda**

4. **Public Forum:** *(The public may address the Committee on items not on the agenda. Speakers are limited to 3 minutes. If more than one person wishes to address the same topic, the total group time for the topic will be 10 minutes. Please state your name before making your presentation.)*

5. **New Business**

- a. Pension Plan Update: 401(a) and 403(b) Plan Review Q3-2018 presented by Tom Ming, Pensionmark, Inc. – Raymond Quan, Director of Human Resources – ***Info Item (p. 3-231)***
- b. Approval of Compliance Review Corrective Action Plan for the Emergency Food Assistance Program (EFAP) – Carmen Segovia, Director of Health & Nutrition – ***Info Item (p. 232-239)***
- c. City of Bakersfield Development Services Department Letter Dated September 25, 2018 Regarding Facility Monitoring, CDBG Program Agreement No. ED 16-202 – Carmen Segovia, Director of Health & Nutrition – ***Info Item (p. 240-241)***
- d. California Department of Education Letter Dated September 25, 2018 Regarding Anonymous Consumer Complaint – Yolanda Gonzales, Director of Head Start / State Child Development Programs – ***Info Item (p. 242-243)***
- e. CCTR-6049, CMIG-6004, CMSS-6004, and CSPP-6110 Year-End Earnings Calculations FY 2016-2017 and Reserve Fund Status Report – Tracy Webster, Chief Financial Officer — ***Info Item (p. 244-253)***
- f. CMAP-6000 Year-End Earnings Calculations FY 2016-2017 and Reserve Fund Status Report – Tracy Webster, Chief Financial Officer – ***Info Item (p. 254-257)***

6. **Committee Member Comments**

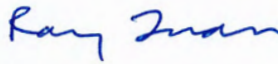
7. **Next Scheduled Meeting**

Audit Committee Meeting
Thursday, January 17, 2019 (Pending Approval)
12:00 p.m.
5005 Business Park North
Bakersfield, California 93309

8. **Adjournment**

This is to certify that this Agenda notice was posted in the lobby of the CAPK Administrative Office at 5005 Business Park North, Bakersfield, and online at www.capk.org by 12:00 pm on October 29, 2018. Paula Daoutis, Administrative Coordinator

COMMUNITY ACTION PARTNERSHIP OF KERN MEMORANDUM

To: Audit and Pension Committee
From: Ray Quan, Director of Human Resources 
Date: November 1, 2018
Subject: *Agenda Item 5a:* Pension Plan Update: 401(a) and 403(b) Plan Review Q3-2018
presented by Tom Ming, Pensionmark, Inc. – **Info Item**

Tom Ming, Managing Director of Pensionmark, will be providing a review on the 401(a) and 403(b) Plan as of 09/30/2018.

Enclosed are the following items:

- 1.) 401(a) Profit Sharing – Q3 2018 Investment Review
- 2.) 403(b) - Q3 2018 Investment Review

In addition to the items above, Mr. Ming will provide an update on staff engagement, scheduled meetings, and utilization rates among newly hired employees and existing plan participants.

INVESTMENT REVIEW

Community Action Partnership Profit Sharing For Period Ending 09/30/2018

Presented By: Tom Ming

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MARKET & ECONOMIC REVIEW

For Period Ending 9/30/2018

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EQUITY REVIEW

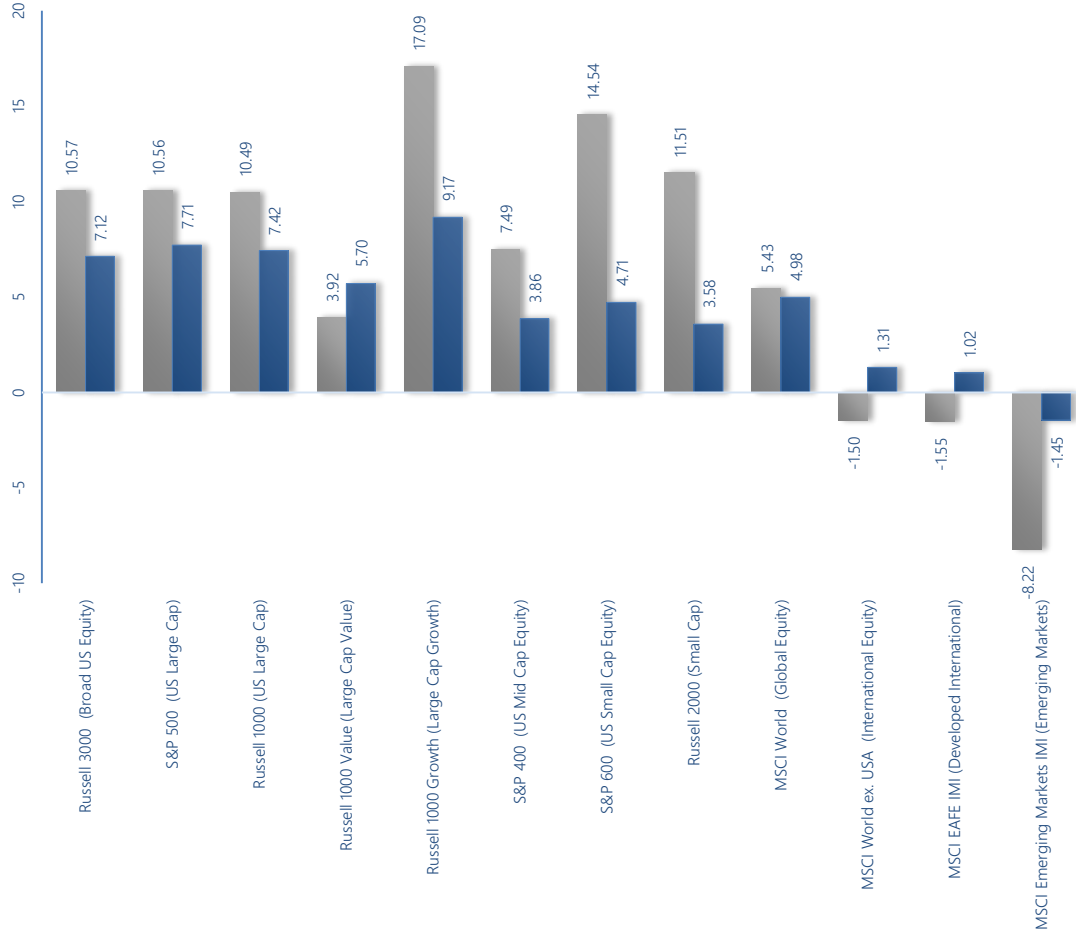
Domestic Equity

- S&P 500 posted a gain of 7.71% for the quarter
- Large Cap (Russell 1000) outperformed Small Cap (Russell 2000)
- Growth (Russell 1000 Growth) outperformed Value (Russell 1000 Value)
- The Healthcare, Industrials, and Technology were the top performing sectors in the quarter while Utilities, Real Estate, and Energy were among the worst performers.
- Strong corporate earnings and robust economic growth in the third quarter helped propel U.S. equity markets.
- While trade tensions added in some volatility to the markets throughout the quarter, improving labor market conditions and wage growth helped the U.S. equity markets produce one of the highest returns of all the developed markets.
- U.S. stock indices hit several record highs throughout the quarter.

International Equity

- MSCI World ex. US posted a 1.31% gain for the quarter.
- Domestic equities outperformed international equities
- Developed market equities outperformed emerging market equities.
- European stocks advanced modestly in the quarter driven by growth in corporate earnings and an improving inflation situation. Slowing economic growth and trade tensions tempered returns for the quarter.
- Japanese equities gained 6% during the quarter driven by signs that the Japanese economy is continuing to improve.
- Emerging Market equities fell 1.5% in the quarter driven primarily by the continued strength in the U.S. dollar, rising interest rates in the U.S., and the continued global trade tensions principally between the U.S. and China.

Equity Index Returns



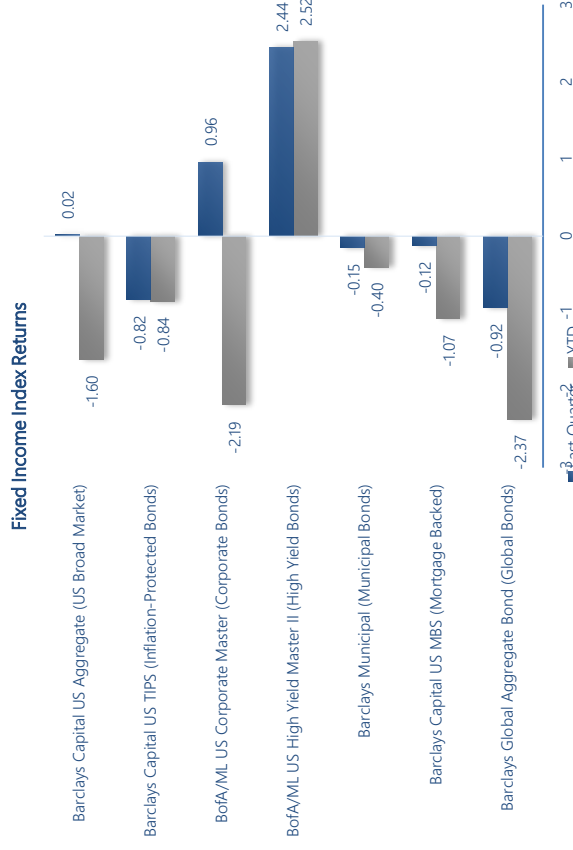
■ YTD ■ Last Quarter

Source: Index Factsheets as of 9/30/2018 from the following index providers: MSCI Indices (www.msci.com), S&P Dow Jones Indices (www.us.spindices.com), FTSE Russell Indices (www.ftse.com).

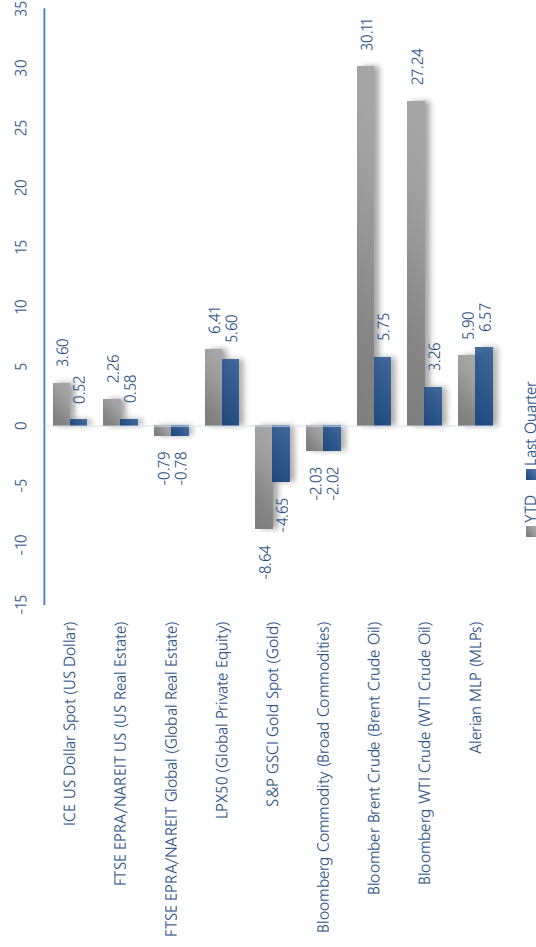
FIXED INCOME & ALTERNATIVES REVIEW

Fixed Income

- The yield on the 10-Year Treasury ended the quarter at 3.05%
- Yields rose across the U.S. Treasury yield curve over the quarter and the yield curve continued to flatten modestly.
- U.S. Treasuries declined in the quarter as the Federal Reserve continues to push forward with monetary tightening.
- The Fed raised short term interest rates another 25 basis points during their September meeting and has signaled one additional rate hike before the end of the year.
- European bonds declined over the quarter as the European Central Bank continues to push forward winding down their stimulus program.



Alternative Investment Index Returns



Source: Index Factsheets as of 9/30/2018 from the following index providers: Bloomberg Barclays Indices (www.bloomberg.com), BofA Merrill Lynch (www.bofam.com), Intercontinental Exchange (www.theice.com), LPX Group (www.lpx-group.com), Credit Suisse (lab.credit-suisse.com), FTSE Russell Indices (www.ftse.com). All other data was sourced from Morningstar.

Alternative Investments

- Commodities posted a 2% loss during the quarter. The top detractors were Nickel (-16%), Sugar (-14.5%), and Coffee (-13.5%). The best performing commodities were Heating Oil (5.6%), Brent Crude (5.2%), and Unleaded Gas (4.9%).
- The US Dollar gained .5% during the quarter and is up 3.6% for the year.
- Brent Crude Oil gained 5.8% for the quarter while West Texas Intermediate (WTI) Crude Oil gained 3.3%.
- US REITs outperformed Global REITs posting a 0.6% gain for the quarter compared to a 0.8% loss for the quarter globally.
- Global Private Equity and MLPs posted gains this quarter of 5.6% and 6.6% respectively.

Macroeconomic Variable	Latest Data	Previous Quarter	Change
Real U.S. GDP (% Q/Q Annualized)	4.2% (Q2 2018)	2.0% (Q1 2018)	 2.2%
Headline Inflation (% Y/Y)	2.3% (September 2018)	2.9% (June 2018)	 0.6%
Core Inflation (% Y/Y)	2.2% (September 2018)	2.3% (June 2018)	 0.1%
Unemployment (%)	3.7% (September 2018)	4.0% (June 2018)	 0.3%
Hours Worked (Average/Week)	34.5 (September 2018)	34.5 (June 2018)	 00.0
Average Hourly Wages (\$)	\$27.24 (September 2018)	\$26.98 (June 2018)	 \$0.26
Average Price of Gas (\$/Gallon - Regular)	\$2.836 (September 2018)	\$2.891 (June 2018)	 \$0.25
Dollar/Euro (\$/€)	1.1622 (September 2018)	1.1630 (June 2018)	 0.008
Yen/Dollar (¥/\$)	113.48 (September 2018)	109.98 (June 2018)	 3.50
Yuan/Dollar (¥/\$)	6.8680 (September 2018)	6.5027 (June 2018)	 0.3653
Fed Funds Rate (% Range)	2.00 – 2.25% (September 2018)	1.75 – 2.00% (June 2018)	 0.25%
S&P 500 (Price Level)	2,913.98 (September 2018)	2,718.37 (June 2018)	 195.61
Ten Year Treasury Yield (%)	3.05% (September 2018)	2.85% (June 2018)	 0.20%

Source: Bureau of Economic Analysis (www.bea.gov), Bureau of Labor Statistics (www.bls.gov), U.S. Energy Information Administration (www.eia.gov), FRED Economic Data (fred.stlouisfed.gov). Arrows depict the upwards, lateral, or downward change in direction for a given macroeconomic variable. The color of the arrow denotes the positive, neutral, or negative signal Pensionmark perceives for the change in macroeconomic variable. It is educational in nature and not designed to be taken as advice or a recommendation for any specific investment product, strategy, plan feature or other purpose in any jurisdiction. This data does not contain sufficient information for any investment decision and should not be relied upon when considering an investment strategy.

Macroeconomic Review

- GDP increased at an annual rate of 4.2% in Q2 compared to a 2.0% in the quarter prior.
- Headline inflation fell 0.6% to 2.3% at the end of September while core inflation fell just 0.1% to 2.2% to end the quarter.
- The unemployment rate declined to 3.7% in September from 4.0% in June, the lowest rate in almost 50 years.
- The US Dollar strengthened against almost all major currencies, particularly against emerging market currencies amid Turkey, Argentina, and Brazil's increasing financial turmoil.
- Wage growth improved at the fastest rate since 2016 as the labor market continues to tighten and employers raise wages in order to find and keep the right talent.

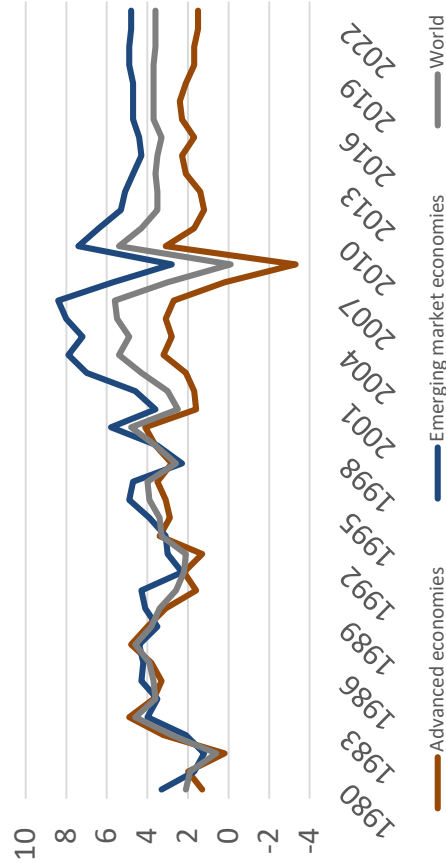
Political Review

- Trade policy and tariff threats from Washington DC to China continued to dominate headlines throughout the quarter.
- In Brexit negotiations, the likelihood of a "No-Deal Brexit" increased over the quarter as the British government and EU lawmakers disagree on several major areas that need to be resolved before the end of the year.
- German Chancellor Angela Merkel continued to struggle keeping her coalition government in tact as support for majority CDU and CSU parties slipped throughout the quarter. Bavarian elections in October may play a critical role in shaping the German government moving forward.
- Brazil, Argentina, and Turkey have struggled to deal with worsening financial situations as the countries have tried to fight weakening economic growth and sharp increases in inflation.
- The United States, Mexico, and Canada tentatively agreed on a new trade agreement to replace NAFTA. The legislatures of all three countries now must ratify the agreement prior to it taking effect.

LOOKING AHEAD



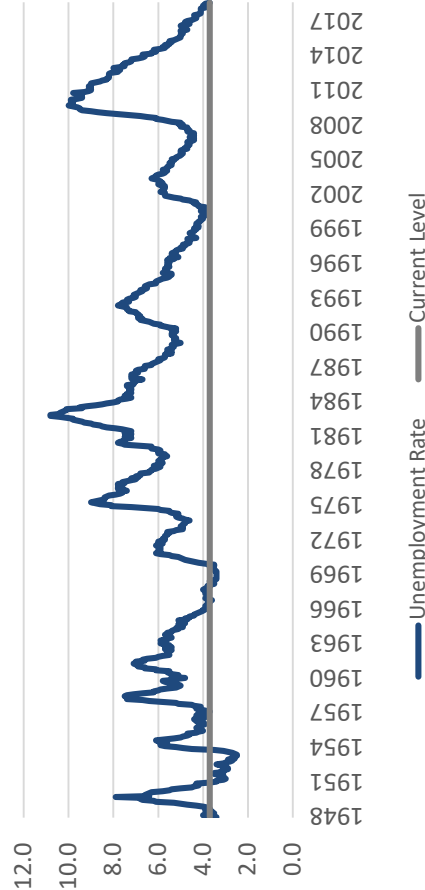
IMF Real GDP Growth – Actual & Projected



Trade & World Growth

The International Monetary Fund projected slowing world economic growth in their most recent Market Economic Outlook. The IMF points to the ongoing trade disputes between the U.S., China and other major trading partners as the source for the slowing growth.

U.S. Job Market

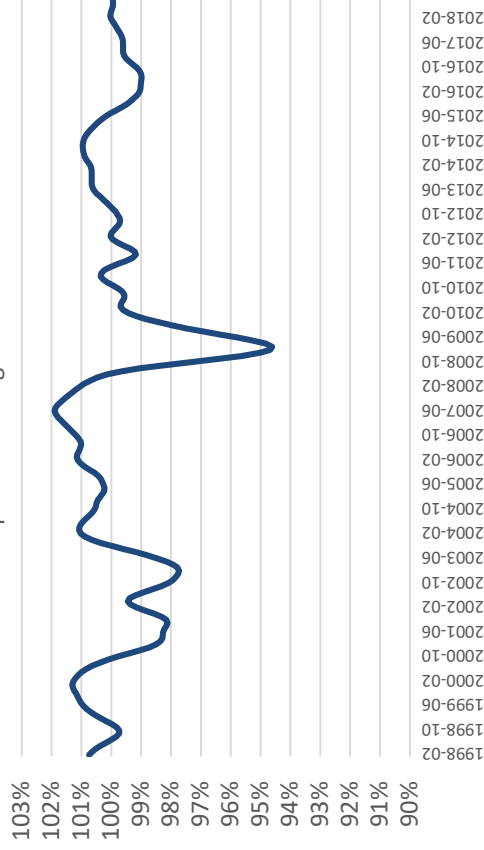


Labor Market

The current unemployment level of 3.7% is the lowest the unemployment level has been in almost 50 years and has only been lower than 3.7% a handful of times since 1948. This suggests upward pressure on wage growth as the labor market tightens.

Source: International Monetary Fund (IMF) (www.imf.org), Organization for Economic Co-Operation and Development (www.oecd.org), Bureau of Labor Statistics (www.bls.gov), U.S. Treasury (www.treasury.gov). This data does not contain sufficient information for any investment decision and should not be relied upon when considering an investment strategy.

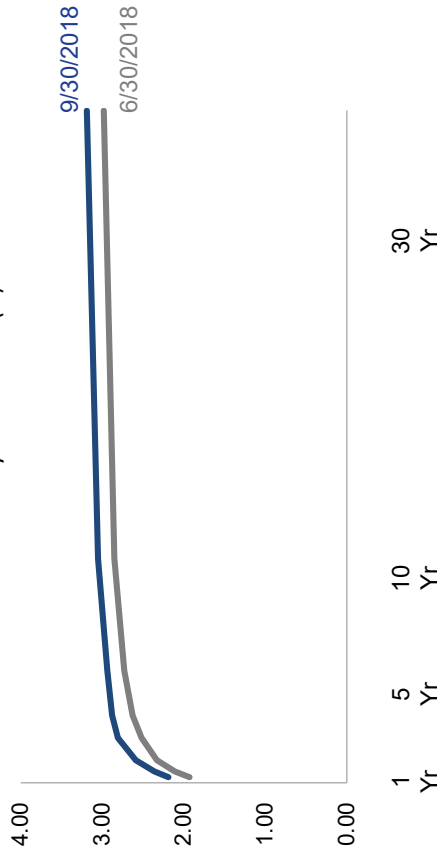
Composite Leading Indicators



Composite Leading Indicators

The Composite Leading Indicator is designed to provide early signals of turning points in business cycles showing fluctuation of economic activity. Given the level and direction of the CLI, a business cycle downturn appears unlikely in the short term

US Treasury Yield Curve (%)



Treasury Yield Curve

The Treasury Yield curve continued to flatten by 9 bps over the quarter. Since the Yield Curve inverting is a significant indicator of an oncoming recession, it is important to closely watch how long term yields behave relative to short term in the months ahead.

THE IMPORTANCE OF DIVERSIFICATION



	2009	2010	2011	2012	2013	2014	2015	2016	2017	YTD
EM Equity 79.0	REIT 27.6	Fixed Income 7.8	REIT 19.7	Small Cap 38.8	REIT 27.2	REIT 2.1	Small Cap 21.3	EM Equity 37.8	Small Cap 11.5	12
High Yield 59.4	Small Cap 26.9	REIT 7.3	High Yield 19.6	Large Cap 32.4	Large Cap 13.7	Large Cap 1.4	High Yield 14.3	DM Equity 25.6	Large Cap 10.6	
DM Equity 32.5	EM Equity 19.2	High Yield 3.1	EM Equity 18.6	DM Equity 23.3	Fixed Income 6.0	Fixed Income 0.5	Large Cap 12.0	Large Cap 21.8	Asset Allocation 2.9	
REIT 27.8	Commodities 16.8	Large Cap 2.1	DM Equity 17.9	Asset Allocation 13.9	Asset Allocation 5.0	Cash 0.0	Commodities 11.8	Small Cap 14.6	REIT 1.9	
Small Cap 27.2	Large Cap 15.1	Cash 0.1	Small Cap 16.3	High Yield 7.3	Small Cap 4.9	DM Equity -0.4	EM Equity 11.6	Asset Allocation 14.3	Cash 1.3	
Large Cap 26.5	High Yield 14.8	Asset Allocation -0.6	Large Cap 16.0	REIT 2.3	Cash 0.0	Asset Allocation -1.9	REIT 9.4	High Yield 10.4	High Yield -0.6	
Asset Allocation 24.9	Asset Allocation 13.7	Small Cap -4.2	Asset Allocation 12.3	Cash 0.0	High Yield 0.0	High Yield -2.7	Asset Allocation 8.6	REIT 9.3	DM Equity -1.0	
Commodities 18.9	DM Equity 8.2	DM Equity -11.7	Fixed Income 4.2	Fixed Income -2.0	EM Equity -1.8	Small Cap -4.4	Fixed Income 2.6	Fixed Income 3.5	Fixed Income -1.6	
Fixed Income 5.9	Fixed Income 6.5	Commodities -13.3	Cash 0.1	EM Equity -2.3	DM Equity -4.5	EM Equity -14.6	DM Equity 1.5	Commodities 1.7	Commodities -2.0	
Cash 0.1	Cash 0.1	EM Equity -18.2	Commodities -1.1	Commodities -9.5	Commodities -17.0	Commodities -24.7	Cash 0.3	Cash 0.8	EM Equity -7.4	

Large Cap: S&P 500; Small Cap: Russell 2000; EM: MSCI EM; Commodities: Bloomberg Commodity; High Yield: Barclays Global High Yield; Fixed Income: Barclays US Agg Bond; DM: MSCI EAFE; Cash: Barclays US Treasury Bill 1-3 Month; REIT: FTSE NAREIT; "Asset Allocation" portfolio assumes 25% S&P 500, 10% Russell 2000, 15% MSCI EAFE, 5% MSCI EM, 25% Barclays US Agg Bond, 5% Barclays Global High Yield, 5% US Treasury Bill 1-3 Month, 5% Bloomberg Commodity, and 5% FTSE NAREIT.

Source: Morningstar Direct. This information is not intended as a solicitation or an offer to buy or sell any security or investment product. Past performance is not indicative of future returns. Information is solely intended for recipients in jurisdictions where the named advisor(s) are licensed to engage the investing public. Investments and strategies mentioned may not be suitable for all investors. The S&P 500 and other such indices are unmanaged, do not incur fees or expense, cannot be invested into directly and individual investor's results will vary. As with all investments, various risks may exist and Pensionmark Financial Group, LLC recommends you consult with your financial advisor prior to making any investment decisions.

EXECUTIVE SUMMARY

Community Action Partnership Profit Sharing
For Period Ending 09/30/2018

Investment Scoring Summary

Passing	Watch	Review	Not Scored	Total
25	0	0	1	26

Investment Additions

Investment Name	Status	Morningstar Rating
No current investment additions		

Investments on Watch

Investment Name	Status	Quarters Failing Criteria	Morningstar Rating
No investments are currently on the watch list			

Investments Targeted for Review

Investment Name	Status	Morningstar Rating
No investments are currently targeted for review		

Review :  Watch :  Addition : 

PORTFOLIO REVIEW

Community Action Partnership Profit Sharing
For Period Ending 09/30/2018

	Value	Blend	Growth
Large	MFS® Value R6	iShares S&P 500 Index K	TIAA-CREF Large-Cap Growth Inst
Medium	Wells Fargo Special Mid Cap Value Inst	Vanguard Mid Cap Index Admiral	MassMutual Select Mid Cap Growth I
Small	DFA US Small Cap Value I		Janus Henderson Triton T

International	
Equities	Fixed Income
Hartford International Opportunities R6	
American Funds New World R6	

Asset Allocation
Putnam Dynamic Asset Allocation Bal Y
Putnam Dynamic Asset Allocation Cnsvr Y
Putnam Dynamic Asset Allocation Gr Y
BlackRock LifePath® Index Retire K
BlackRock LifePath® Index 2020 K
BlackRock LifePath® Index 2025 K
BlackRock LifePath® Index 2030 K
BlackRock LifePath® Index 2035 K
BlackRock LifePath® Index 2040 K
BlackRock LifePath® Index 2045 K
BlackRock LifePath® Index 2050 K
BlackRock LifePath® Index 2055 K
BlackRock LifePath® Index 2060 K

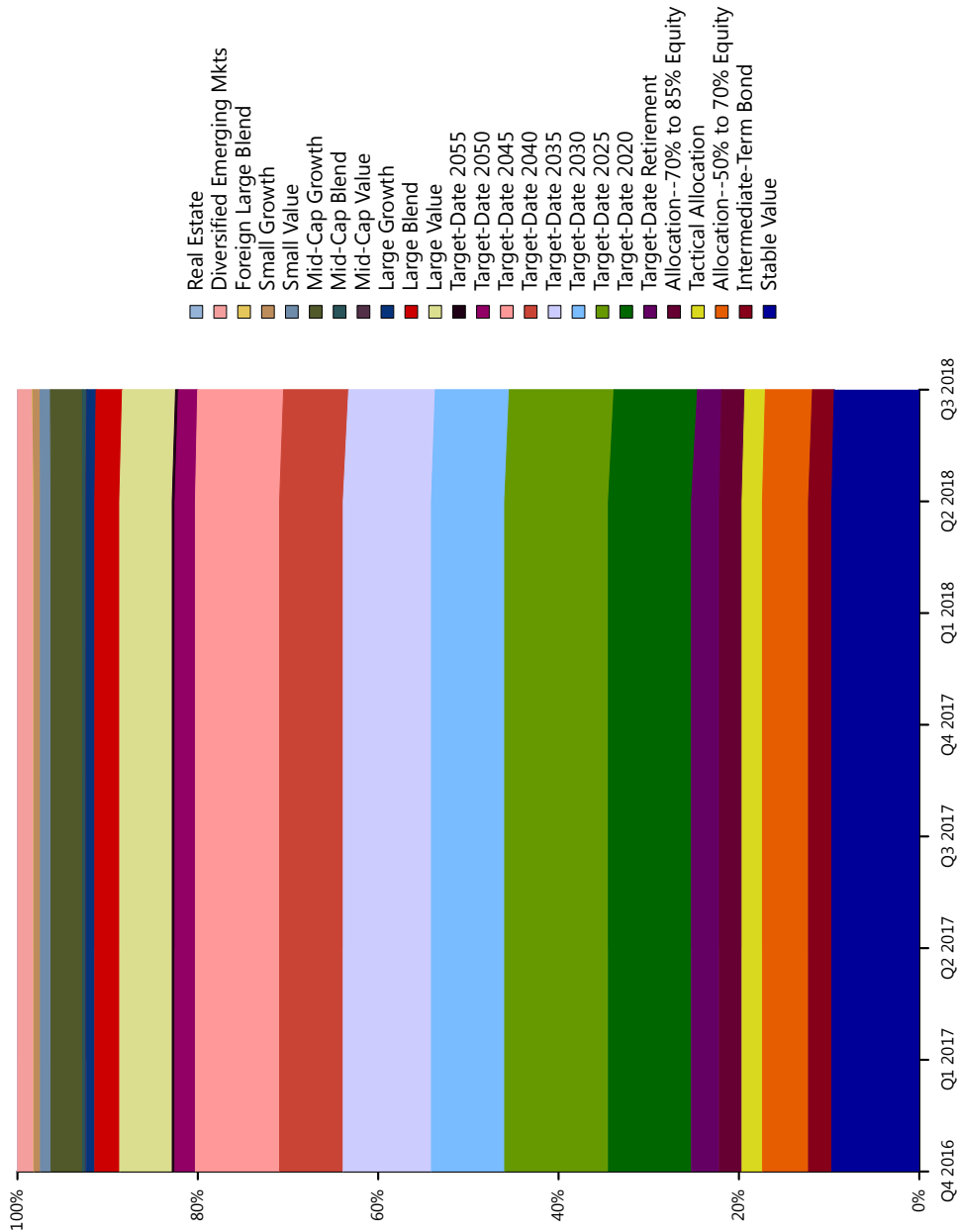
Fixed Income	Cash/Stable Value
Vanguard Total Bond Market Index Adm	The Standard Stable Asset A

Other
Principal Real Estate Securities Inst

Review : Watch : Addition :

Asset classes are defined as broad, distinct types of investments that behave similarly and are subject to most of the same market forces. When evaluating the diversification of assets in the investment portfolio, it is an important factor in assessing risk and return.

Historical Allocation



PORTFOLIO | ASSET ALLOCATION



Investment Name	# of Participants	09/30/2018 Balance	% of Plan	06/30/2018 Balance	% Change
Stable Value					
The Standard Stable Asset A	104	\$1,566,140.97	9.42%	\$1,587,012.86	(1.32%)
Intermediate- Term Bond					
Vanguard Total Bond Market Index Adm	72	\$401,554.47	2.42%	\$423,968.00	(5.29%)
Allocation-- 50% to 70% Equity					
Putnam Dynamic Asset Allocation Bal Y	41	\$867,452.04	5.22%	\$835,735.96	3.79%
Tactical Allocation					
Putnam Dynamic Asset Allocation Casrv Y	20	\$376,339.19	2.26%	\$370,474.70	1.58%
Allocation-- 70% to 85% Equity					
Putnam Dynamic Asset Allocation Gr Y	17	\$428,928.61	2.58%	\$411,386.24	4.26%
Target-Date Retirement					
BlackRock LifePath® Index Retire K	13	\$445,266.17	2.68%	\$505,830.45	(11.97%)
Target-Date 2020					
BlackRock LifePath® Index 2020 K	46	\$1,538,918.34	9.26%	\$1,508,675.93	2.00%
Target-Date 2025					
BlackRock LifePath® Index 2025 K	76	\$1,929,186.18	11.61%	\$1,882,807.66	2.46%
Target-Date 2030					
BlackRock LifePath® Index 2030 K	74	\$1,363,606.78	8.21%	\$1,329,806.50	2.54%
Target-Date 2035					
BlackRock LifePath® Index 2035 K	82	\$1,596,071.14	9.60%	\$1,601,725.09	(0.35%)
Target-Date 2040					
BlackRock LifePath® Index 2040 K	90	\$1,199,104.92	7.22%	\$1,155,094.32	3.81%

PORTFOLIO | ASSET ALLOCATION



Investment Name	# of Participants	09/30/2018 Balance	% of Plan	06/30/2018 Balance	% Change
Target-Date 2045					
BlackRock LifePath® Index 2045 K	147	\$1,583,893.89	9.53%	\$1,528,084.19	3.65%
Target-Date 2050					
BlackRock LifePath® Index 2050 K	108	\$354,346.01	2.13%	\$370,224.91	(4.29%)
Target-Date 2055					
BlackRock LifePath® Index 2055 K	58	\$52,478.62	0.32%	\$50,387.07	4.15%
Target-Date 2060+					
BlackRock LifePath® Index 2060 K	0	\$0.00	0.00%	\$0.00	0.00%
Large Value					
MFS® Value R6	84	\$978,323.46	5.89%	\$953,758.63	2.58%
Large Blend					
iShares S&P 500 Index K	53	\$486,093.21	2.93%	\$451,359.59	7.70%
Large Growth					
TIAA-CREF Large-Cap Growth Inst	19	\$167,370.10	1.01%	\$155,996.22	7.29%
Mid-Cap Value					
Wells Fargo Special Mid Cap Value Inst	2	\$9,249.13	0.06%	\$8,980.62	2.99%
Mid-Cap Blend					
Vanguard Mid Cap Index Admiral	11	\$75,158.90	0.45%	\$57,844.70	29.93%
Mid-Cap Growth					
MassMutual Select Mid Cap Growth I	77	\$591,125.45	3.56%	\$572,677.29	3.22%
Small Value					
DFA US Small Cap Value I	71	\$189,305.27	1.14%	\$190,996.20	(0.89%)

PORTFOLIO | ASSET ALLOCATION

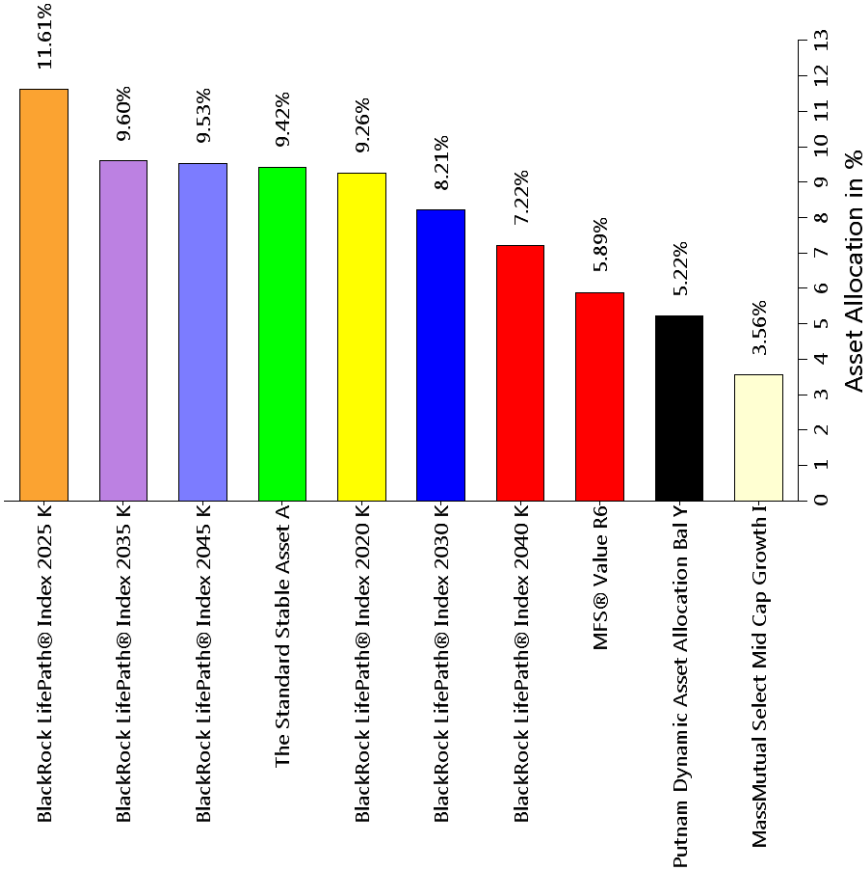


Investment Name	# of Participants	09/30/2018 Balance	% of Plan	06/30/2018 Balance	% Change
Small Growth					
Janus Henderson Triton T	46	\$137,056.96	0.82%	\$117,479.01	16.67%
Foreign Large Blend					
Hartford International Opportunities R6	1	\$3,747.96	0.02%	\$3,778.05	(0.80%)
Diversified Emerging Mkts					
American Funds New World R6	81	\$273,095.70	1.64%	\$293,111.84	(6.83%)
Real Estate					
Principal Real Estate Securities Inst	5	\$4,052.43	0.02%	\$4,006.98	1.13%
Total:		\$16,617,865.90		\$16,371,203.01	1.51%

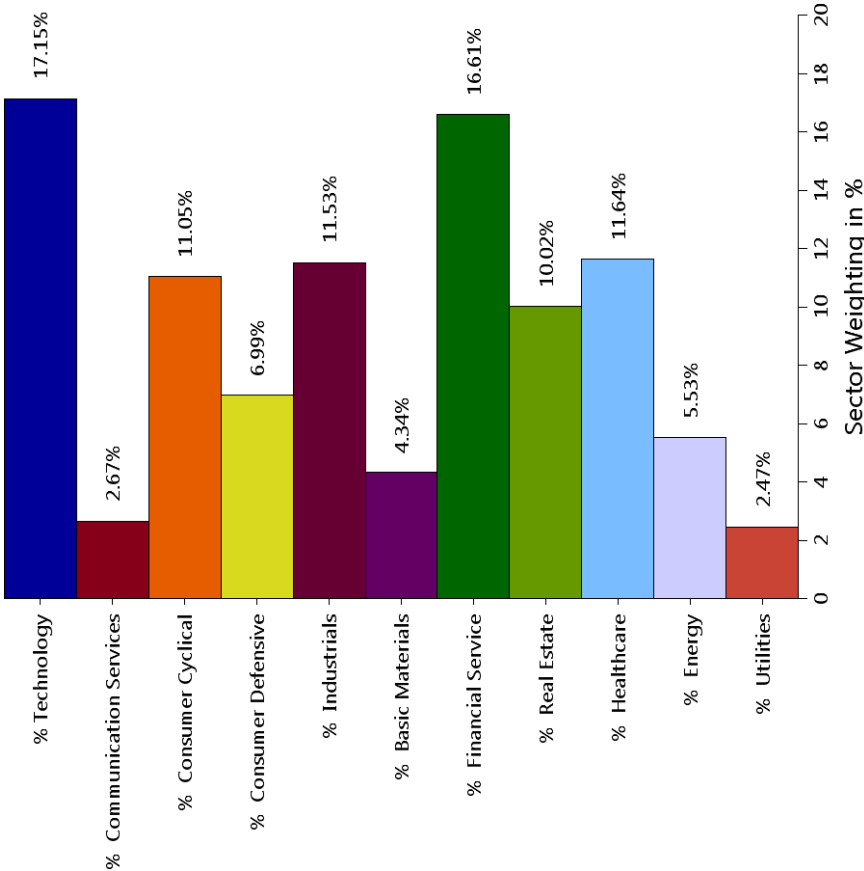
Review : Watch : Addition :

Denotes potential addition or replacement option(s). Option(s) are subject to final approval as platforms may discontinue option availability.

Top 10 Holdings

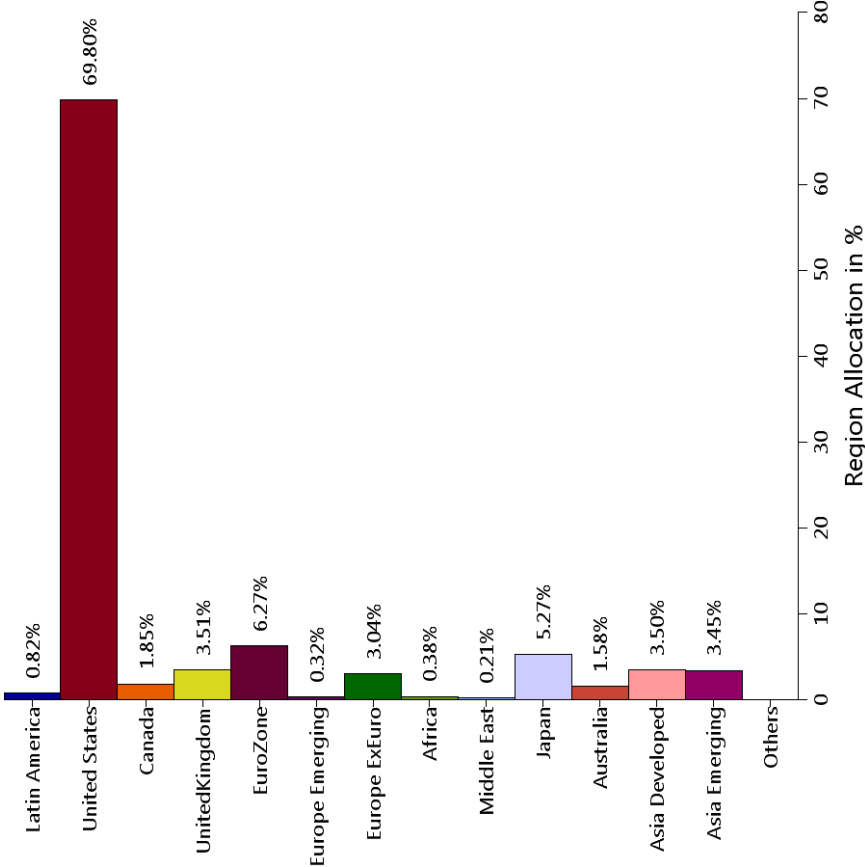


Sector Allocation

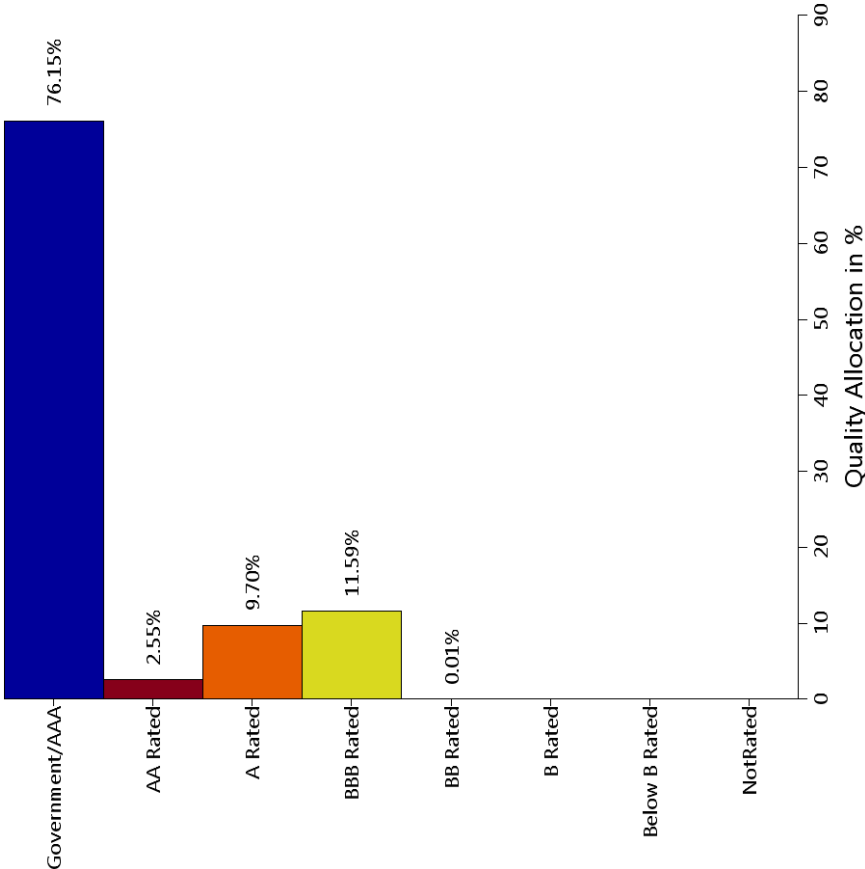




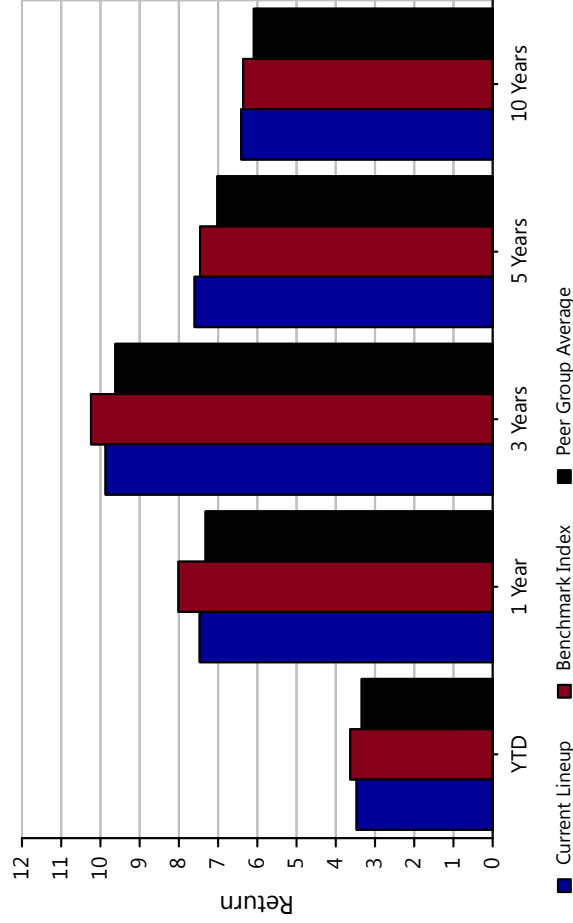
Region Allocation



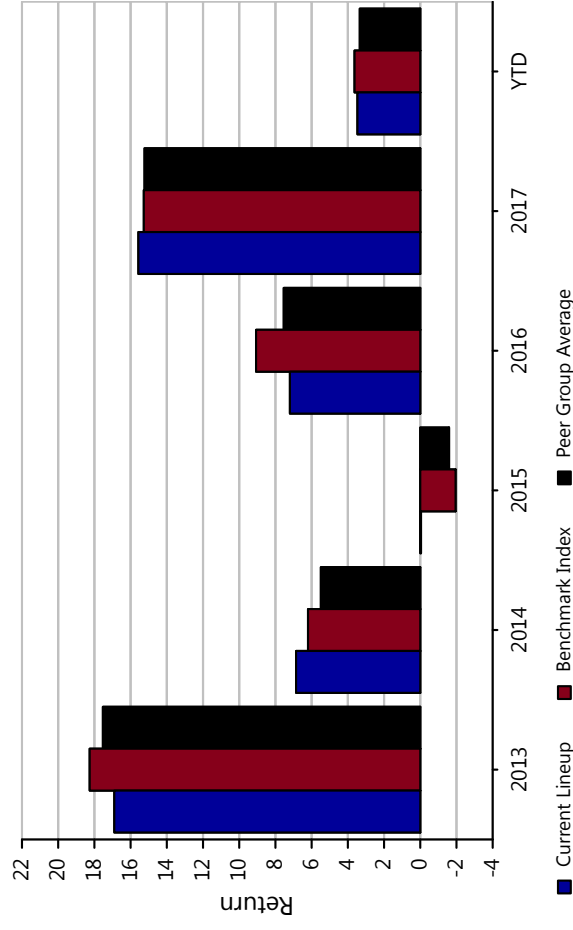
Quality Allocation



Annualized Returns



Calendar Year Returns



Trailing Returns

	YTD	1 Year	3 Years	5 Years	10 Years	Net Exp.Ratio
Current Lineup	3.47	7.47	9.87	7.60	6.41	0.25
Benchmark Index	3.63	8.01	10.24	7.46	6.36	NA
Peer Group Average	3.34	7.32	9.62	7.02	6.09	0.90

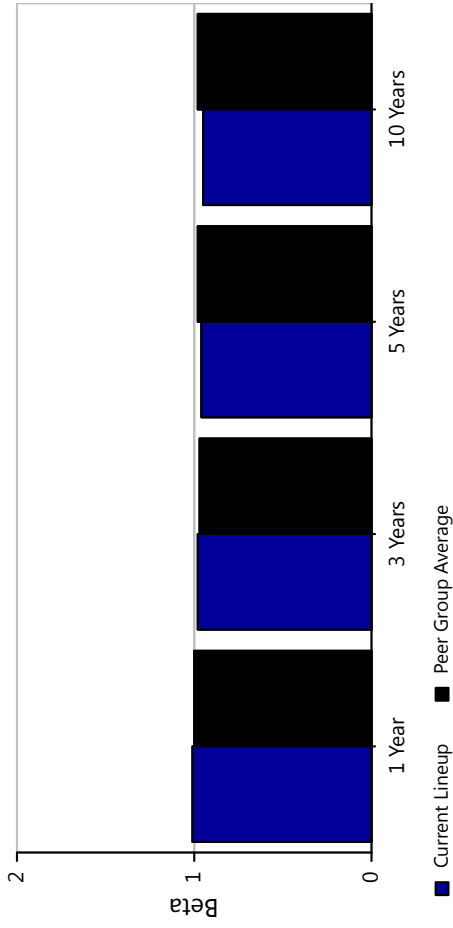
Calendar Year Returns

	2013	2014	2015	2016	2017	YTD	Net Exp.Ratio
Current Lineup	16.90	6.86	-0.04	7.20	15.57	3.47	0.25
Benchmark Index	18.26	6.20	-1.95	9.07	15.27	3.63	NA
Peer Group Average	17.53	5.49	-1.59	7.54	15.23	3.34	0.90

The Benchmark Index is constructed utilizing the underlying indexes of the Plan's investment options weighted in proportion to the asset allocation of the Plan. The underlying indexes are illustrated on the standardized performance pages of the report.

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please call 888-201-5488.

Annualized Beta



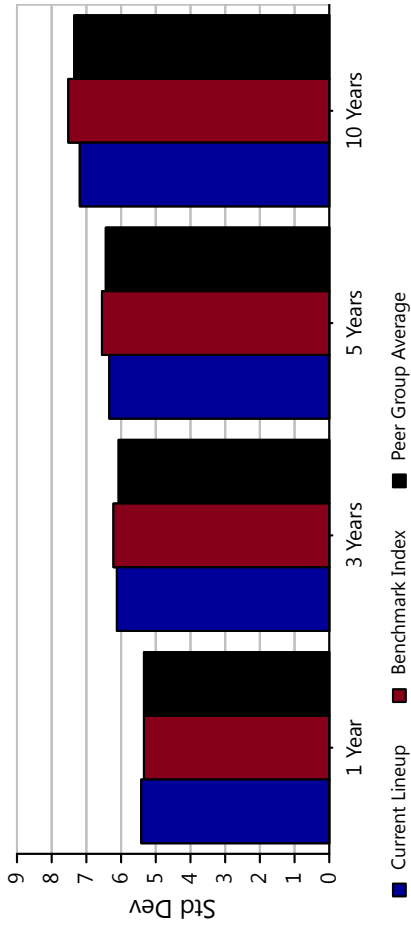
Trailing Beta

	1 Year	3 Years	5 Years	10 Years
Current Lineup	1.01	0.98	0.96	0.95
Peer Group Average	1.00	0.97	0.98	0.98

Calendar Year Beta

	2013	2014	2015	2016	2017
Current Lineup	0.96	0.90	1.00	0.95	0.90
Peer Group Average	0.98	0.97	1.00	0.95	0.92

Annualized Standard Deviation



Trailing Standard Deviation

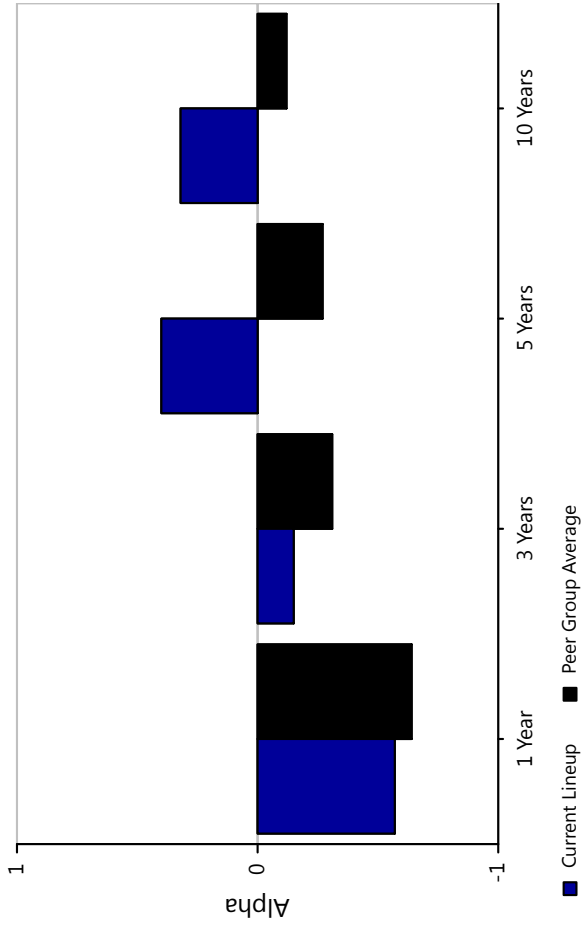
	1 Year	3 Years	5 Years	10 Years
Current Lineup	5.42	6.12	6.34	7.19
Benchmark Index	5.34	6.22	6.55	7.52
Peer Group Average	5.34	6.07	6.44	7.35

Calendar Year Standard Deviation

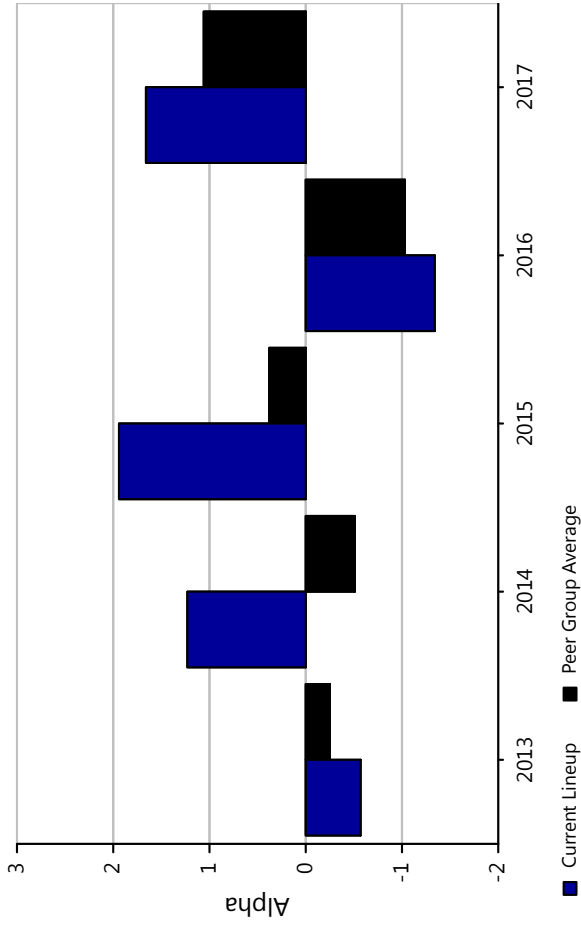
	2013	2014	2015	2016	2017
Current Lineup	6.35	6.00	8.66	7.62	1.87
Benchmark Index	6.52	6.65	8.56	7.96	2.05
Peer Group Average	6.38	6.48	8.61	7.62	1.91



Annualized Alpha



Calendar Year Alpha



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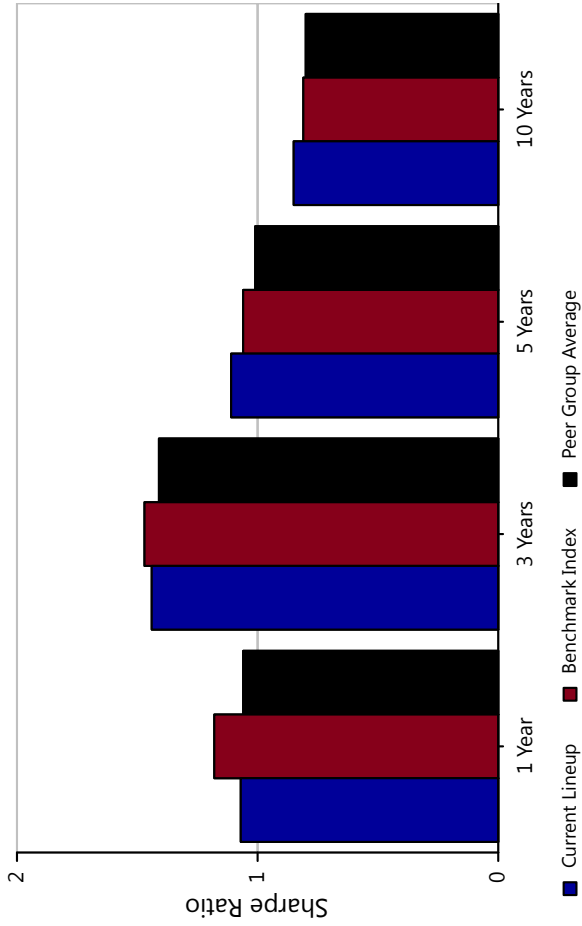
Trailing Alpha

	1 Year	3 Years	5 Years	10 Years
Current Lineup	-0.57	-0.15	0.40	0.32
Peer Group Average	-0.64	-0.31	-0.27	-0.12

Calendar Year Alpha

	2013	2014	2015	2016	2017
Current Lineup	-0.57	1.23	1.94	-1.34	1.66
Peer Group Average	-0.25	-0.51	0.38	-1.03	1.06

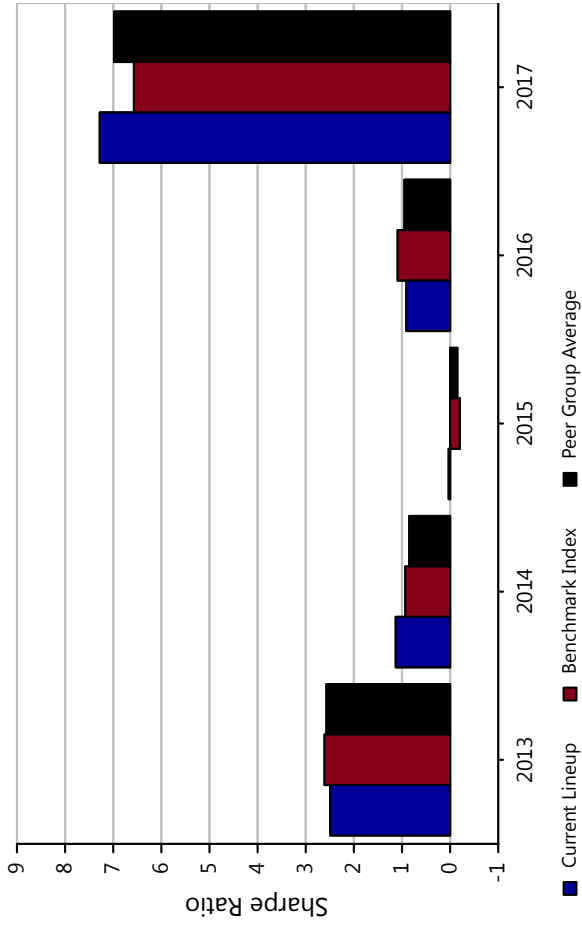
Annualized Sharpe Ratio



Trailing Sharpe Ratio

	1 Year	3 Years	5 Years	10 Years
Current Lineup	1.07	1.44	1.11	0.85
Benchmark Index	1.18	1.47	1.06	0.81
Peer Group Average	1.06	1.41	1.01	0.80

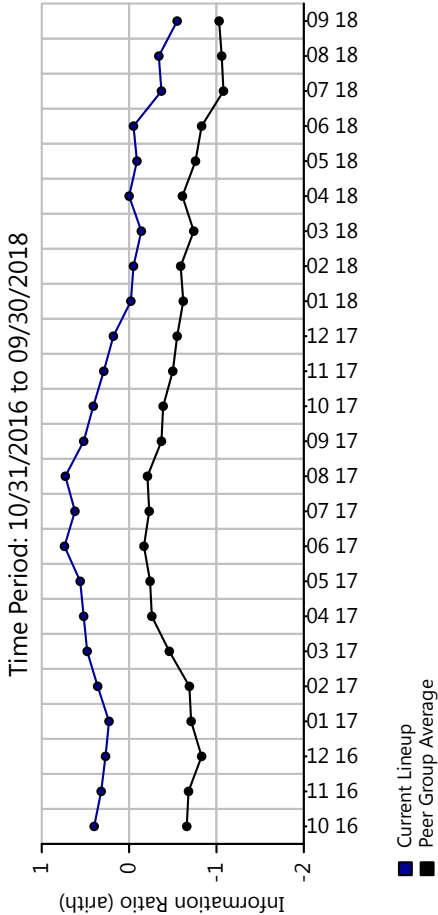
Calendar Year Sharpe Ratio



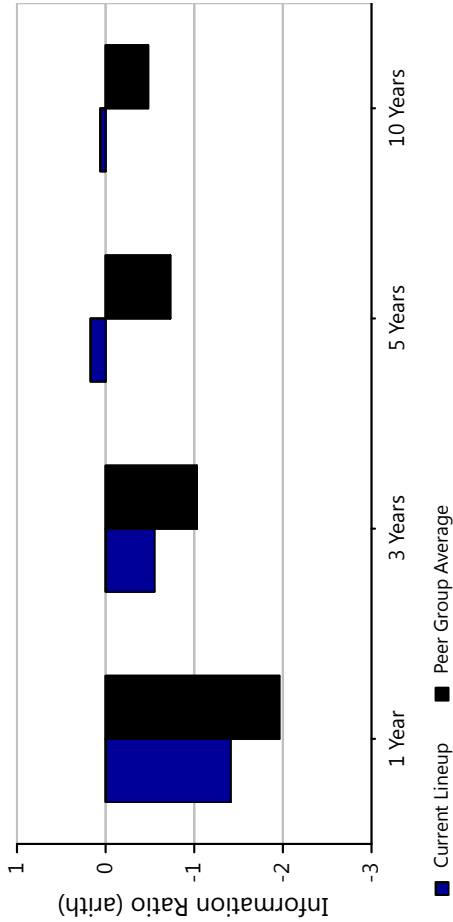
Calendar Year Sharpe Ratio

	2013	2014	2015	2016	2017
Current Lineup	2.49	1.13	0.03	0.91	7.28
Benchmark Index	2.61	0.93	-0.20	1.09	6.57
Peer Group Average	2.57	0.85	-0.15	0.95	6.98

Rolling Information Ratio(Trailing 3 Year)



Annualized Information Ratios



Rolling Information Ratio (Rolling - 3 Year)

	YTD	1 Year	3 Years	5 Years	10 Years
Current Lineup	-0.18	-0.06	0.29	0.08	0.15
Peer Group Average	-0.81	-0.73	-0.62	-0.73	-0.28

Calendar Year Information Ratio

Trailing Information Ratio

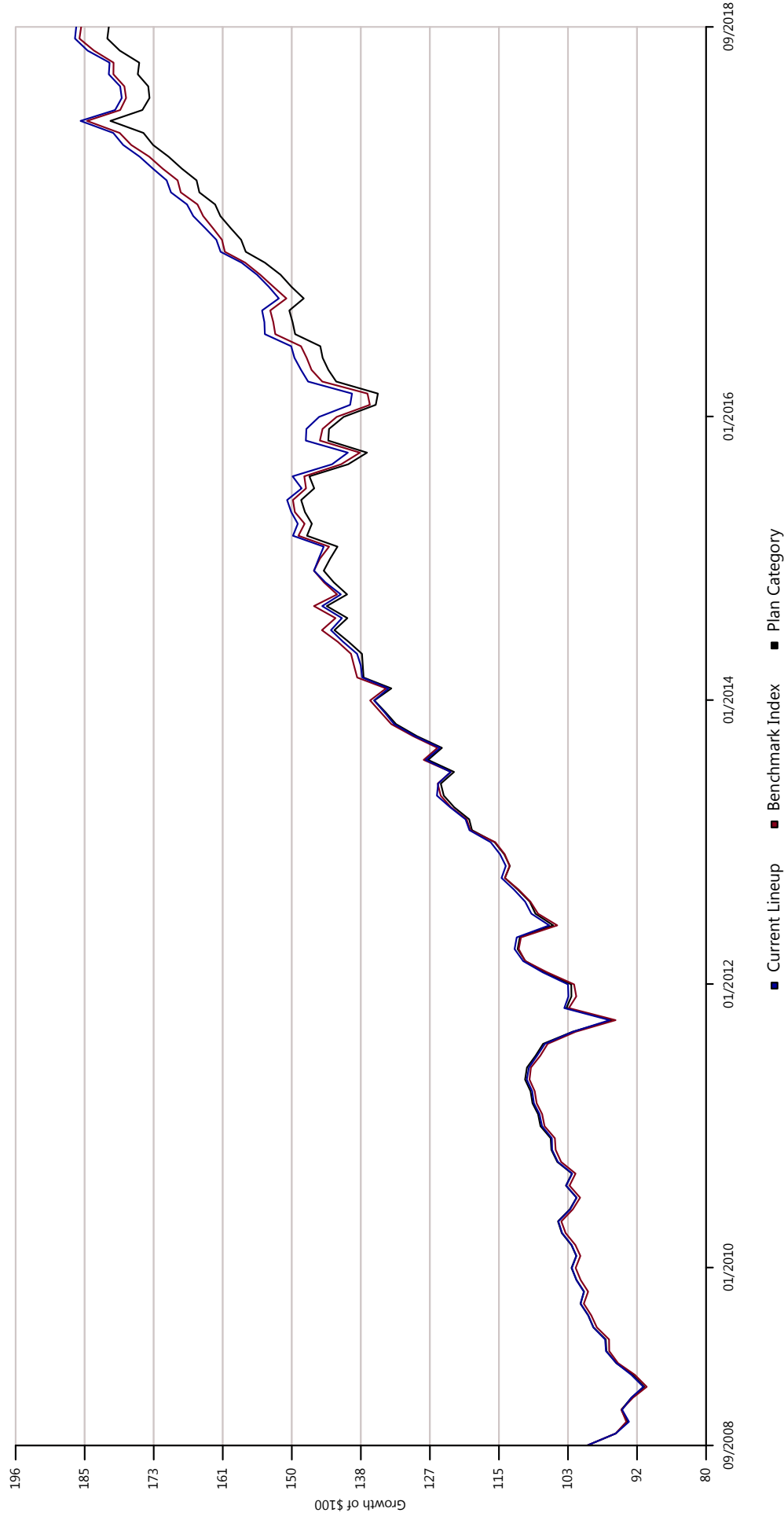
	2013	2014	2015	2016	2017
Current Lineup	-1.41	0.69	1.68	-2.18	0.64
Peer Group Average	-1.72	-1.30	0.52	-1.84	-0.09

	1 Year	3 Years	5 Years	10 Years
Current Lineup	-1.41	-0.55	0.17	0.06
Peer Group Average	-1.96	-1.03	-0.73	-0.48

PORTFOLIO | CUMULATIVE PERFORMANCE



Time period : September 2008 - September 2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

	1 YR	3 YR	5 YR	10 YR
Current Lineup	7.47%	32.62%	44.25%	86.11%
Benchmark Index	8.01%	33.96%	43.27%	85.27%
Plan Category	7.32%	31.74%	40.36%	80.61%

PORTFOLIO | WEIGHTED FEE ANALYSIS



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Total Plan Assets	Weighted Investment Cost	Weighted Investment Expense
\$16,617,865.90	\$38,320.60	0.25%

Investment	# of Participants	2018-09-30 Balance	% of Total Plan	Fund Expense	Weighted Cost
Stable Value					
The Standard Stable Asset A	104	\$1,566,140.97	9.42%	-	\$0.00
Intermediate-Term Bond					
Vanguard Total Bond Market Index Adm - VBTIX	72	\$401,554.47	2.42%	0.05%	\$200.78
Allocation--50% to 70% Equity					
Putnam Dynamic Asset Allocation Bal Y - PABYX	41	\$867,452.04	5.22%	0.74%	\$6,419.15
Tactical Allocation					
Putnam Dynamic Asset Allocation Cnsv Y - PACYX	20	\$376,339.19	2.26%	0.77%	\$2,897.81
Allocation--70% to 85% Equity					
Putnam Dynamic Asset Allocation Gr Y - PAGYX	17	\$428,928.61	2.58%	0.84%	\$3,603.00
Target-Date Retirement					
BlackRock LifePath® Index Retire K - LIRKX	13	\$445,266.17	2.68%	0.11%	\$489.79
Target-Date 2020					
BlackRock LifePath® Index 2020 K - LIMKX	46	\$1,538,918.34	9.26%	0.11%	\$1,692.81
Target-Date 2025					
BlackRock LifePath® Index 2025 K - LIBKX	76	\$1,929,186.18	11.61%	0.11%	\$2,122.10

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PORTFOLIO | WEIGHTED FEE ANALYSIS



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Investment	# of Participants	2018-09-30 Balance	% of Total Plan	Fund Expense	Weighted Cost
Target-Date 2030					
BlackRock LifePath® Index 2030 K - LINKX	74	\$1,363,606.78	8.21%	0.11%	\$1,499.97
Target-Date 2035					
BlackRock LifePath® Index 2035 K - LIJXX	82	\$1,596,071.14	9.60%	0.11%	\$1,755.68
Target-Date 2040					
BlackRock LifePath® Index 2040 K - LIKXX	90	\$1,199,104.92	7.22%	0.11%	\$1,319.02
Target-Date 2045					
BlackRock LifePath® Index 2045 K - LIHXX	147	\$1,583,893.89	9.53%	0.11%	\$1,742.28
Target-Date 2050					
BlackRock LifePath® Index 2050 K - LIPKX	108	\$354,346.01	2.13%	0.11%	\$389.78
Target-Date 2055					
BlackRock LifePath® Index 2055 K - LIVKX	58	\$52,478.62	0.32%	0.10%	\$52.48
Target-Date 2060 +					
BlackRock LifePath® Index 2060 K - LIZKX	0	\$0.00	0.00%	0.11%	-
Large Value					
MFS® Value P6 - MEIKX	84	\$978,323.46	5.89%	0.49%	\$4,793.78
Large Blend					
iShares S&P 500 Index K - WFS PX	53	\$486,093.21	2.93%	0.04%	\$194.44
Large Growth					
TIAA-CREF Large-Cap Growth Inst - TILGX	19	\$167,370.10	1.01%	0.43%	\$719.69

PORTFOLIO | WEIGHTED FEE ANALYSIS



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Investment	#of Participants	2018-09-30 Balance	% of Total Plan	Fund Expense	Weighted Cost
Mid-Cap Value					
Wells Fargo Special Mid Cap Value Inst - WFMIX	2	\$9,249.13	0.06%	0.85%	\$78.62
Mid-Cap Blend					
Vanguard Mid Cap Index Admiral - VIMAX	11	\$75,158.90	0.45%	0.05%	\$37.58
Mid-Cap Growth					
MassMutual Select Mid Cap Growth I - MEFZX	77	\$591,125.45	3.56%	0.72%	\$4,256.10
Small Value					
DFA US Small Cap Value I - DFSVX	71	\$189,305.27	1.14%	0.52%	\$984.39
Small Growth					
Janus Henderson Triton T - JATTX	46	\$137,056.96	0.82%	0.92%	\$1,260.92
Foreign Large Blend					
Hartford International Opportunities R6 - IHOVX	1	\$3,747.96	0.02%	0.73%	\$27.36
Diversified Emerging Mkts					
American Funds New World R6 - RNWGX	81	\$273,095.70	1.64%	0.64%	\$1,747.81
Real Estate					
Principal Real Estate Securities Inst - PIREX	5	\$4,052.43	0.02%	0.87%	\$35.26

Review : Watch : Addition :

Denotes potential addition or replacement option(s). Option(s) are subject to final approval as platforms may discontinue option availability.

INVESTMENT REVIEW - 100 POINT

Community Action Partnership Profit Sharing
For Period Ending 09/30/2018

INVESTMENT SCORECARD | CURRENT & HISTORICAL SCORING

Investment Name	Current Status	# of Participants	Assets	% of Plan	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16
Intermediate- Term Bond											
Vanguard Total Bond Market Index Adm - VBTILX	100	72	\$401,554.47	2.42%	100	100	100	92	92	100	100
Allocation-- 50% to 70% Equity											
Putnam Dynamic Asset Allocation Bal Y - PABYX	90	41	\$867,452.04	5.22%	93	90	98	96	96	96	95
Tactical Allocation											
Putnam Dynamic Asset Allocation Cnsvr Y - PACYX	86	20	\$376,339.19	2.26%	86	86	89	96	98	98	98
Allocation-- 70% to 85% Equity											
Putnam Dynamic Asset Allocation Gr Y - PAGYX	98	17	\$428,928.61	2.58%	96	96	100	96	98	96	99
Target-Date Retirement											
BlackRock LifePath® Index Retire K - LIRKX	96	13	\$445,266.17	2.68%	96	94	96	96	95	95	94
Target-Date 2020											
BlackRock LifePath® Index 2020 K - LIMKX	84	46	\$1,538,918.34	9.26%	85	76	82	86	88	90	89
Target-Date 2025											
BlackRock LifePath® Index 2025 K - LIBKX	84	76	\$1,929,186.18	11.61%	88	76	82	84	84	84	84
Target-Date 2030											
BlackRock LifePath® Index 2030 K - LINKX	86	74	\$1,363,606.78	8.21%	87	77	79	84	82	84	84
Target-Date 2035											
BlackRock LifePath® Index 2035 K - LIUKX	86	82	\$1,596,071.14	9.60%	87	79	79	80	81	84	84
Target-Date 2040											
BlackRock LifePath® Index 2040 K - LIKKX	88	90	\$1,199,104.92	7.22%	89	83	84	83	88	86	89
Target-Date 2045											
BlackRock LifePath® Index 2045 K - LIHKX	88	147	\$1,583,893.89	9.53%	93	83	87	86	86	86	89

INVESTMENT SCORECARD | CURRENT & HISTORICAL SCORING



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Investment Name	Current Status	# of Participants	Assets	% of Plan	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16
Target-Date 2050											
BlackRock LifePath® Index 2050 K - LIPKX	94	108	\$354,346.01	2.13%	93	83	91	90	90	90	93
Target-Date 2055											
BlackRock LifePath® Index 2055 K - LIVKX	94	58	\$52,478.62	0.32%	93	83	93	92	93	90	93
Target-Date 2060+											
BlackRock LifePath® Index 2060 K - LIZKX	72	0	\$0.00	0.00%	72	68	72	63	63	63	70
Large Value											
MFS® Value R6 - MEIKX	75	84	\$978,323.46	5.89%	78	91	93	93	95	94	91
Large Blend											
iShares S&P 500 Index K - WFSPX	100	53	\$486,093.21	2.93%	100	100	100	100	100	100	100
Large Growth											
TIAA-CREF Large-Cap Growth Inst - TILGX	96	19	\$167,370.10	1.01%	92	94	88	94	89	86	80
Mid-Cap Value											
Wells Fargo Special Mid Cap Value Inst - WFMIX	78	2	\$9,249.13	0.06%	78	87	90	95	97	95	96
Mid-Cap Blend											
Vanguard Mid Cap Index Admiral - VIMAX	100	11	\$75,158.90	0.45%	100	100	100	100	100	100	100
Mid-Cap Growth											
MassMutual Select Mid Cap Growth I - MEFZX	89	77	\$591,125.45	3.56%	90	97	97	97	97	99	97
Small Value											
DFA US Small Cap Value I - DFSVX	77	71	\$189,305.27	1.14%	76	75	72	72	76	79	77
Small Growth											
Janus Henderson Triton T - JATTX	93	46	\$137,056.96	0.82%	91	90	90	89	88	86	89

INVESTMENT SCORECARD | CURRENT & HISTORICAL SCORING



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Investment Name	Current Status	# of Participants	Assets	% of Plan	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16
Foreign Large Blend											
Hartford International Opportunities R6 - IHOVX	72	1	\$3,747.96	0.02%	85	91	88	90	92	95	95
Diversified Emerging Mkts											
American Funds New World R6 - RNWGX	95	81	\$273,095.70	1.64%	98	92	92	94	92	93	92
Real Estate											
Principal Real Estate Securities Inst - PIREX	96	5	\$4,052.43	0.02%	96	96	94	92	91	91	94

Review : Watch : Addition :

Denotes potential addition or replacement option(s). Option(s) are subject to final approval as platforms may discontinue option availability.

INVESTMENT SCORECARD | CRITERIA DATA



Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
Allocation--50% to 70% Equity												
Putnam Dynamic Asset Allocation Bal Y - PABYX	90	8.18% (28)	9.80% (29)	8.62% (14)	1.43 (27)	1.25 (15)	-0.21 (29)	0.07 (14)	16.33 (12)	0.74% (23)	4.18 (29)	1.06 (18)
DJ US Moderate TR USD		9.63%	10.21%	8.48%	1.58	1.30	-	-	-	-	-	-
Morningstar Allocation--50% to 70% Equity		6.75%	8.80%	6.67%	1.29	0.98	-0.55	-0.65	9.39	1.12%	5.64	0.90
Tactical Allocation												
Putnam Dynamic Asset Allocation Cnsvr Y - PACYX	86	3.39% (64)	5.67% (69)	5.69% (37)	1.28 (21)	1.31 (2)	-1.48 (90)	-0.30 (45)	16.33 (3)	0.77% (6)	2.86 (2)	1.41 (7)
Morningstar Mod Tgt Risk TR USD		6.02%	9.20%	6.51%	1.48	1.04	-	-	-	-	-	-
Morningstar Tactical Allocation		5.60%	7.02%	4.66%	0.94	0.62	-0.51	-0.43	6.47	1.61%	8.57	0.88
Allocation--70% to 85% Equity												
Putnam Dynamic Asset Allocation Gr Y - PACYX	98	10.14% (24)	12.35% (14)	9.99% (5)	1.39 (29)	1.14 (8)	0.20 (10)	0.86 (3)	16.33 (9)	0.84% (25)	5.18 (22)	1.10 (8)
DJ Moderately Aggressive TR USD		9.39%	11.96%	8.32%	1.42	1.00	-	-	-	-	-	-
Morningstar Allocation--70% to 85% Equity		8.52%	10.43%	7.55%	1.23	0.89	-0.70	-0.39	8.64	1.24%	7.57	0.94
Large Value												
MFS® Value R6 - MEIKX	75	7.12% (88)	13.20% (58)	10.84% (36)	1.27 (51)	1.05 (35)	-0.14 (59)	0.05 (36)	16.66 (16)	0.49% (13)	11.26 (65)	1.04 (37)
Russell 1000 Value TR USD		9.45%	13.55%	10.72%	1.32	1.06	-	-	-	-	-	-
Morningstar Large Value		10.84%	13.45%	10.19%	1.27	0.98	-0.05	-0.20	9.36	0.96%	10.49	1.02
Large Growth												
TIAA-CREF Large-Cap Growth Inst - TILGX	96	28.31% (19)	20.31% (20)	16.94% (11)	1.65 (25)	1.38 (19)	-0.07 (17)	0.10 (9)	12.50 (35)	0.43% (8)	6.14 (19)	0.91 (35)
Russell 1000 Growth TR USD		26.30%	20.55%	16.58%	1.82	1.50	-	-	-	-	-	-
Morningstar Large Growth		23.17%	17.62%	13.96%	1.49	1.21	-0.80	-0.71	10.20	1.07%	10.32	0.87

INVESTMENT SCORECARD | CRITERIA DATA



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Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
Mid-Cap Value												
Wells Fargo Special Mid Cap Value Inst - WFMIX	78	4.84% (88)	11.67% (66)	10.34% (32)	1.15 (39)	1.02 (21)	-0.46 (69)	-0.13 (32)	9.66 (35)	0.85% (31)	11.29 (31)	1.02 (23)
Russell Mid Cap Value TR USD		8.81%	13.09%	10.72%	1.23	1.04	-	-	-	-	-	-
Morningstar Mid-Cap Value		8.93%	12.59%	9.33%	1.09	0.85	-0.21	-0.39	8.41	1.08%	14.38	0.93
Mid-Cap Growth												
MassMutual Select Mid Cap Growth I - MEFZX	89	17.21% (69)	15.86% (47)	13.95% (14)	1.44 (36)	1.28 (8)	-0.32 (52)	0.36 (8)	18.33 (11)	0.72% (12)	11.04 (44)	1.11 (13)
Russell Mid Cap Growth TR USD		21.10%	16.65%	13.00%	1.48	1.16	-	-	-	-	-	-
Morningstar Mid-Cap Growth		20.31%	15.81%	11.68%	1.32	0.99	-0.35	-0.42	10.40	1.17%	12.71	0.94
Small Value												
DFA US Small Cap Value I - DFSVX	77	9.79% (35)	14.26% (38)	9.31% (40)	0.93 (54)	0.66 (53)	-0.79 (60)	-0.23 (46)	6.58 (60)	0.52% (7)	2.58 (11)	0.96 (58)
Russell 2000 Value TR USD		9.33%	16.12%	9.91%	1.11	0.73	-	-	-	-	-	-
Morningstar Small Value		8.41%	13.75%	8.35%	0.96	0.64	-0.58	-0.27	9.77	1.22%	9.04	0.98
Small Growth												
Janus Henderson Triton T - JATTX	93	24.53% (47)	20.60% (22)	14.84% (11)	1.72 (4)	1.22 (2)	0.63 (18)	0.61 (7)	5.33 (68)	0.92% (23)	13.07 (72)	1.33 (5)
Russell 2000 Growth TR USD		21.06%	17.98%	12.14%	1.25	0.85	-	-	-	-	-	-
Morningstar Small Growth		24.44%	18.36%	11.76%	1.30	0.85	0.06	-0.06	10.07	1.24%	10.56	1.06
Foreign Large Blend												
Hartford International Opportunities R6 - IHOVX	72	-0.62% (81)	7.66% (78)	4.83% (27)	0.68 (75)	0.46 (23)	-0.45 (77)	0.12 (27)	11.75 (20)	0.73% (30)	8.12 (75)	1.06 (24)
MSCIEAFE NR USD		2.74%	9.23%	4.42%	0.80	0.40	-	-	-	-	-	-
Morningstar Foreign Large Blend		1.55%	8.72%	4.05%	0.79	0.38	-0.14	-0.11	7.45	0.99%	6.61	1.02

INVESTMENT SCORECARD | CRITERIA DATA



Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
Diversified Emerging Mkts												
American Funds New World R6 - RNWGX	95	1.15% (10)	11.53% (35)	4.79% (8)	1.02 (2)	0.45 (2)	-0.14 (30)	0.17 (12)	19.25 (3)	0.64% (10)	9.18 (48)	1.19 (2)
MSCI EM NR USD		-0.81%	12.36%	3.61%	0.83	0.28	-	-	-	-	-	-
Morningstar Diversified Emerging Mkts		-3.63%	10.09%	2.54%	0.70	0.21	-0.44	-0.22	6.72	1.31%	9.91	0.96
Real Estate												
Principal Real Estate Securities Inst - PIREX	96	6.06% (5)	8.17% (21)	10.27% (2)	0.66 (23)	0.78 (11)	0.48 (23)	0.51 (2)	17.75 (17)	0.87% (33)	42.20 (33)	1.12 (14)
DJ US Select REIT TR USD		4.59%	6.88%	9.14%	0.52	0.67	-	-	-	-	-	-
Morningstar Real Estate		3.39%	7.24%	8.56%	0.60	0.69	-0.12	-0.39	10.83	1.11%	41.78	1.11

Review : Watch : Addition :

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Denotes potential addition or replacement option(s). Option(s) are subject to final approval as platforms may discontinue option availability.

INVESTMENT SCORECARD | CRITERIA DATA



Index Funds

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Investment Name	IPS Score	Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
Intermediate-Term Bond									
Vanguard Total Bond Market Index Adm - VBTIX	100	0.29% (10)	0.25% (5)	0.26% (5)	0.05% (4)	\$199,724,683,150	-1.16% (49)	1.33% (58)	2.14% (48)
BBgBarc US Agg Float Adj TR USD		-	-	-	-	-	-1.23%	1.35%	2.16%
Morningstar Intermediate-Term Bond		0.80%	1.01%	1.04%	0.75%	-	-	-	-
Large Blend									
iShares S&P 500 Index K - WFSPIX	100	0.02% (2)	0.02% (2)	0.02% (2)	0.04% (3)	\$16,759,656,364	17.91% (19)	17.30% (10)	13.93% (9)
S&P 500 TR USD		-	-	-	-	-	17.91%	17.31%	13.95%
Morningstar Large Blend		2.46%	2.70%	2.51%	0.91%	-	-	-	-
Mid-Cap Blend									
Vanguard Mid Cap Index Admiral - VIMAX	100	0.02% (2)	0.02% (2)	0.02% (2)	0.05% (3)	\$102,759,692,484	13.47% (41)	13.83% (46)	11.71% (16)
CRSP US Mid Cap TR USD		-	-	-	-	-	13.44%	13.81%	11.71%
Morningstar Mid-Cap Blend		3.77%	4.59%	4.33%	1.01%	-	-	-	-

Review : Watch : Addition :

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INVESTMENT SCORECARD | CRITERIA DATA



Target Date Funds

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Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
Target-Date Retirement												
BlackRock LifePath® Index Retire K - LIKXX	96	3.88% (12)	6.47% (15)	5.20% (9)	4.41 (38)	1.42 (17)	1.15 (6)	0.76 (11)	0.93 (3)	7.33 (55)	0.11% (3)	1.07 (18)
Morningstar Lifetime Mod Incm TR USD		4.39%	5.77%	4.28%	-	1.45	1.06	-	-	-	-	-
Morningstar Target-Date Retirement		2.74%	5.19%	3.98%	4.97	1.22	0.94	-0.49	-0.18	7.49	0.78%	0.97
Target-Date 2020												
BlackRock LifePath® Index 2020 K - LIMKX	84	4.58% (58)	7.44% (57)	5.90% (49)	5.54 (11)	1.38 (35)	1.08 (13)	-0.70 (68)	-0.16 (46)	7.33 (45)	0.11% (3)	1.06 (19)
Morningstar Lifetime Mod 2020 TR USD		5.50%	7.97%	6.03%	-	1.41	1.05	-	-	-	-	-
Morningstar Target-Date 2020		4.70%	7.51%	5.59%	7.12	1.31	0.96	-0.38	-0.34	6.89	0.80%	0.98
Target-Date 2025												
BlackRock LifePath® Index 2025 K - LIBKX	84	5.93% (51)	8.80% (55)	6.74% (39)	6.71 (16)	1.39 (35)	1.07 (13)	-0.39 (64)	-0.02 (40)	7.33 (35)	0.11% (3)	1.07 (14)
Morningstar Lifetime Mod 2025 TR USD		6.34%	9.08%	6.76%	-	1.41	1.03	-	-	-	-	-
Morningstar Target-Date 2025		5.85%	8.80%	6.39%	8.34	1.34	0.96	-0.18	-0.20	6.26	0.78%	0.99
Target-Date 2030												
BlackRock LifePath® Index 2030 K - LINKX	86	7.04% (49)	10.00% (49)	7.42% (41)	7.95 (5)	1.38 (38)	1.03 (15)	-0.53 (61)	-0.12 (42)	7.33 (43)	0.11% (3)	1.05 (15)
Morningstar Lifetime Mod 2030 TR USD		7.49%	10.44%	7.56%	-	1.41	1.00	-	-	-	-	-
Morningstar Target-Date 2030		6.89%	9.88%	7.06%	9.57	1.34	0.94	-0.33	-0.26	6.82	0.82%	0.99
Target-Date 2035												
BlackRock LifePath® Index 2035 K - LIJXX	86	8.17% (46)	11.11% (48)	8.08% (37)	8.98 (5)	1.38 (47)	1.02 (19)	-0.66 (63)	-0.11 (37)	7.33 (34)	0.11% (3)	1.06 (17)
Morningstar Lifetime Mod 2035 TR USD		8.65%	11.72%	8.22%	-	1.42	0.98	-	-	-	-	-

INVESTMENT SCORECARD | CRITERIA DATA



Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
Morningstar Target-Date 2035		8.03%	11.01%	7.74%	10.66	1.35	0.94	-0.48	-0.27	6.19	0.79%	1.00
Target-Date 2040												
BlackRock LifePath® Index 2040 K - LIKKX	88	9.12% (36)	12.12% (31)	8.67% (30)	10.01 (11)	1.36 (48)	1.00 (25)	-0.44 (36)	0.05 (30)	7.33 (43)	0.11% (3)	1.05 (23)
Morningstar Lifetime Mod 2040 TR USD		9.42%	12.57%	8.60%	-	1.42	0.96	-	-	-	-	-
Morningstar Target-Date 2040		8.60%	11.56%	8.07%	11.25	1.35	0.93	-0.61	-0.25	6.82	0.83%	1.01
Target-Date 2045												
BlackRock LifePath® Index 2045 K - LIHKX	88	9.75% (31)	12.75% (29)	9.11% (20)	10.51 (18)	1.36 (53)	1.00 (27)	-0.15 (29)	0.30 (19)	7.33 (34)	0.11% (3)	1.08 (21)
Morningstar Lifetime Mod 2045 TR USD		9.69%	12.92%	8.69%	-	1.42	0.95	-	-	-	-	-
Morningstar Target-Date 2045		9.22%	12.14%	8.42%	11.74	1.36	0.93	-0.54	-0.14	6.15	0.80%	1.02
Target-Date 2050												
BlackRock LifePath® Index 2050 K - LIPKX	94	10.01% (23)	12.93% (22)	9.32% (12)	10.65 (14)	1.37 (49)	1.00 (27)	-0.03 (22)	0.49 (15)	7.33 (42)	0.11% (3)	1.10 (21)
Morningstar Lifetime Mod 2050 TR USD		9.62%	12.97%	8.62%	-	1.41	0.93	-	-	-	-	-
Morningstar Target-Date 2050		9.23%	12.16%	8.45%	11.77	1.35	0.93	-0.48	-0.04	6.39	0.84%	1.04
Target-Date 2055												
BlackRock LifePath® Index 2055 K - LIVKX	94	9.99% (29)	12.97% (23)	9.45% (15)	10.63 (15)	1.37 (51)	1.01 (27)	0.02 (24)	0.64 (14)	7.33 (22)	0.10% (3)	1.11 (24)
Morningstar Lifetime Mod 2055 TR USD		9.48%	12.95%	8.51%	-	1.40	0.92	-	-	-	-	-
Morningstar Target-Date 2055		9.51%	12.41%	8.71%	11.74	1.36	0.95	-0.36	0.12	4.87	0.80%	1.05
Target-Date 2060+												
BlackRock LifePath® Index 2060 K - LIZKX	72	10.00% (40)	-	-	-	-	-	-	-	2.58 (45)	0.11% (4)	-
Morningstar Lifetime Mod 2060 TR USD		9.30%	12.89%	8.40%	-	1.39	0.90	-	-	-	-	-



Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
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Morningstar Target-Date 2060+		9.74%	12.66%	8.44%	11.52	1.39	0.94	-0.17	0.07	2.44	0.81%	1.06
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Review : Watch : Addition :

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INVESTMENT SCORECARD | CRITERIA SCORING

Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
Allocation--50% to 70% Equity												
Putnam Dynamic Asset Allocation Bal Y - PABYX	90	4.8	6.4	10	6.4	10	6.4	10	10	10	8	8
Tactical Allocation												
Putnam Dynamic Asset Allocation Cnstr Y - PACYX	86	3.6	4.8	8	8	10	3.2	8	10	10	10	10
Allocation--70% to 85% Equity												
Putnam Dynamic Asset Allocation Gr Y - PAGYX	98	6	8	10	6.4	10	8	10	10	10	10	10
Large Value												
MFS® Value R6 - MEIKX	75	2.4	4.8	8	4.8	8	4.8	8	10	10	6	8
Large Growth												
TIAA-CREF Large-Cap Growth Inst - TILGX	96	6	8	10	8	10	8	10	10	10	10	6
Mid-Cap Value												
Wells Fargo Special Mid Cap Value Inst - WFMIX	78	2.4	4.8	8	6.4	10	4.8	8	10	8	8	8
Mid-Cap Growth												
MassMutual Select Mid Cap Growth I - MEFZX	89	3.6	6.4	10	6.4	10	4.8	10	10	10	8	10
Small Value												
DFA US Small Cap Value I - DFSVX	77	4.8	6.4	8	4.8	6	4.8	8	8	10	10	6
Small Growth												
Janus Henderson Triton T - JATTX	93	4.8	8	10	8	10	8	10	8	10	6	10
Foreign Large Blend												
Hartford International Opportunities R6 - IHOVX	72	2.4	3.2	8	4.8	10	3.2	8	10	8	6	8



Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
Diversified Emerging Mkts												
American Funds New World R6 - RNWGX	95	6	6.4	10	8	10	6.4	10	10	10	8	10
Real Estate												
Principal Real Estate Securities Inst - PIREX	96	6	8	10	8	10	8	10	10	8	8	10

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INVESTMENT SCORECARD | CRITERIA SCORING



Index Funds

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Investment Name	IPS Score	Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
Intermediate-Term Bond									
Vanguard Total Bond Market Index Adm - VBTLX	100	8	10	12	30	10	8	10	12
Large Blend									
iShares S&P 500 Index K - WFS PX	100	8	10	12	30	10	8	10	12
Mid-Cap Blend									
Vanguard Mid Cap Index Admiral - VIMAX	100	8	10	12	30	10	8	10	12

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INVESTMENT SCORECARD | CRITERIA SCORING



Target Date Funds

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Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
Target-Date Retirement												
BlackRock LifePath® Index Retire K - LIKXX	96	6	8	10	8	8	10	8	10	10	10	8
Target-Date 2020												
BlackRock LifePath® Index 2020 K - LIMKX	84	3.6	4.8	8	10	6.4	10	4.8	8	10	10	8
Target-Date 2025												
BlackRock LifePath® Index 2025 K - LIBKX	84	3.6	4.8	8	10	6.4	10	4.8	8	10	10	8
Target-Date 2030												
BlackRock LifePath® Index 2030 K - LINKX	86	4.8	6.4	8	10	6.4	10	4.8	8	10	10	8
Target-Date 2035												
BlackRock LifePath® Index 2035 K - LIJKX	86	4.8	6.4	8	10	6.4	10	4.8	8	10	10	8
Target-Date 2040												
BlackRock LifePath® Index 2040 K - LIKKX	88	4.8	6.4	8	10	6.4	10	6.4	8	10	10	8
Target-Date 2045												
BlackRock LifePath® Index 2045 K - LIHKX	88	4.8	6.4	10	10	4.8	8	6.4	10	10	10	8
Target-Date 2050												
BlackRock LifePath® Index 2050 K - LIPKX	94	6	8	10	10	6.4	8	8	10	10	10	8
Target-Date 2055												
BlackRock LifePath® Index 2055 K - LIVKX	94	4.8	8	10	10	4.8	8	8	10	10	10	10



Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
Target-Date 2060 +												
BlackRock LifePath® Index 2060 K - LIZKX	72	4.8	-	-	-	-	-	-	-	4	10	-

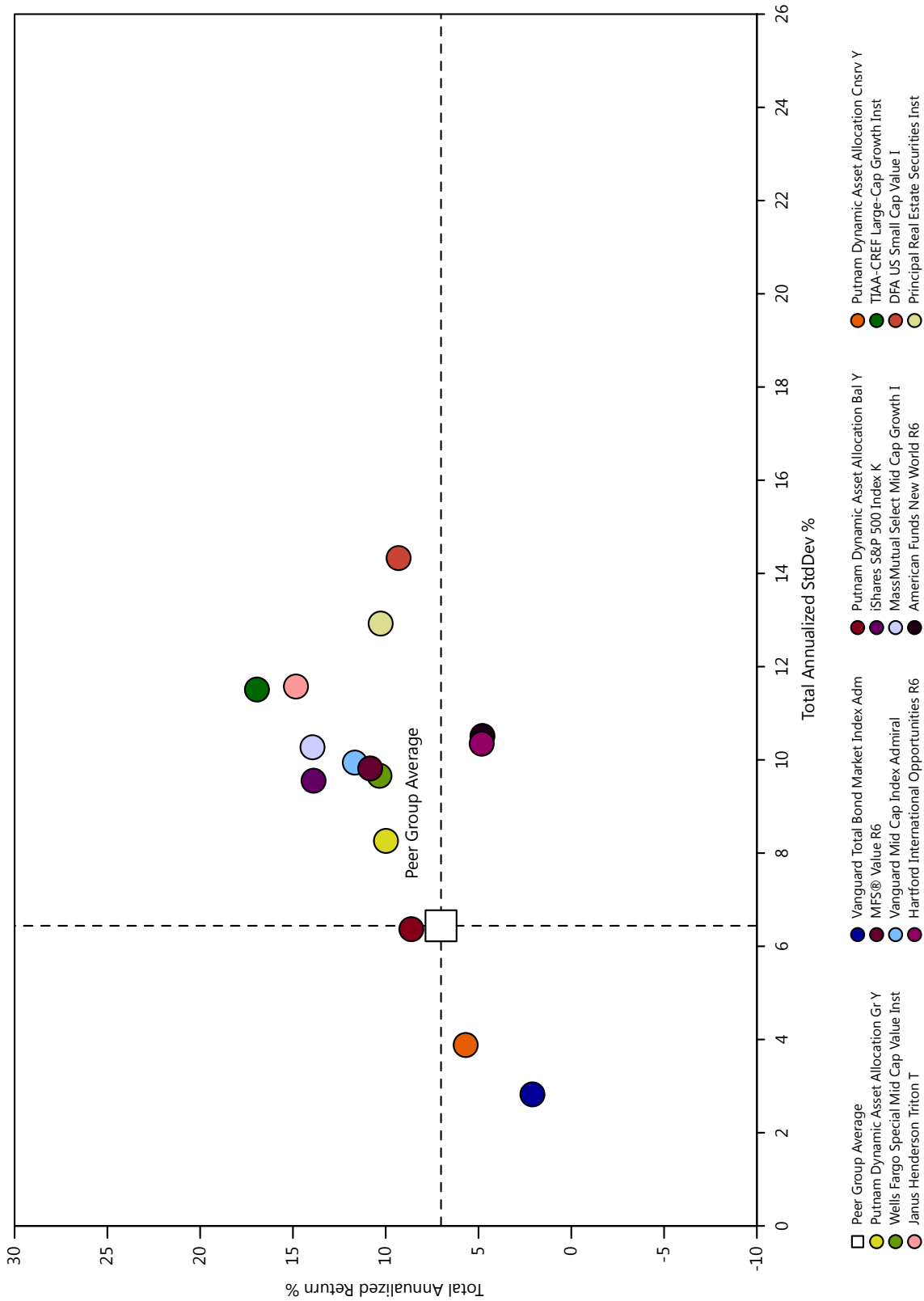
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5 Year



INVESTMENT SCORECARD | INVESTMENT PERFORMANCE

Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns					
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013	
Stable Value														
The Standard Stable Asset A	-	-	-	-	-	-	-	-	-	-	-	-	-	-
USTREAS T-Bill Sec Mkt 3 Mon	0.45%	1.18%	1.39%	0.71%	0.45%	-	-	-	0.71%	0.25%	0.03%	0.04%	0.07%	0.07%
Morningstar US SA Stable Value	0.46%	1.23%	1.65%	1.56%	1.46%	1.94%	-	-	1.57%	1.46%	1.40%	1.30%	1.36%	1.36%
Intermediate-Term Bond														
Vanguard Total Bond Market Index Adm	0.03%	(1.61%)	(1.21%)	1.28%	2.09%	3.70%	5.82%	12/11/1986	3.56%	2.60%	0.40%	5.89%	(2.15%)	(2.15%)
BBgBarc US Agg Float Adj TR USD	0.04%	(1.64%)	(1.23%)	1.35%	2.16%	-	-	-	3.63%	2.75%	0.44%	5.85%	(1.97%)	(1.97%)
Morningstar Intermediate- Term Bond	0.20%	(1.37%)	(1.06%)	1.65%	2.14%	4.19%	-	-	3.76%	3.26%	(0.12%)	5.22%	(1.39%)	(1.39%)
Allocation--50% to 70% Equity														
Putnam Dynamic Asset Allocation Bal Y	3.86%	3.77%	8.18%	9.80%	8.62%	9.22%	7.50%	02/07/1994	15.44%	6.99%	0.55%	9.70%	19.24%	19.24%
DJ US Moderate TR USD	3.54%	5.51%	9.63%	10.21%	8.48%	9.18%	-	-	13.12%	9.26%	(0.13%)	9.08%	19.56%	19.56%
Morningstar Allocation--50% to 70% Equity	3.19%	3.11%	6.75%	8.80%	6.67%	7.58%	-	-	13.36%	7.53%	(2.08%)	6.24%	16.94%	16.94%
Tactical Allocation														
Putnam Dynamic Asset Allocation Cnstrv Y	2.02%	0.79%	3.39%	5.67%	5.69%	6.99%	6.12%	02/07/1994	10.04%	4.84%	0.51%	8.55%	9.76%	9.76%
Morningstar Mod Tgt Risk TR USD	2.52%	2.20%	6.02%	9.20%	6.51%	7.41%	-	-	14.66%	8.57%	(1.79%)	4.89%	14.31%	14.31%
Morningstar Tactical Allocation	2.57%	1.78%	5.60%	7.02%	4.66%	5.96%	-	-	13.14%	6.14%	(4.79%)	3.52%	11.40%	11.40%
Allocation--70% to 85% Equity														
Putnam Dynamic Asset Allocation Gr Y	4.35%	4.53%	10.14%	12.35%	9.99%	9.98%	8.28%	02/08/1994	20.08%	8.14%	(0.06%)	9.26%	25.13%	25.13%
DJ Moderately Aggressive TR USD	3.16%	4.14%	9.39%	11.96%	8.32%	8.93%	-	-	19.08%	9.31%	(1.89%)	5.90%	20.73%	20.73%

INVESTMENT SCORECARD | INVESTMENT PERFORMANCE



Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns			
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
Morningstar Allocation--70% to 85% Equity	3.50%	3.94%	8.52%	10.43%	7.55%	7.92%	-	-	15.92%	8.11%	(2.76%)	5.62%
												21.76%
Target-Date Retirement												
BlackRock LifePath® Index Retire K	1.66%	1.37%	3.88%	6.47%	5.20%	-	5.34%	05/31/2011	10.75%	5.82%	(0.31%)	5.78%
Morningstar Lifetime Mod Incm TR USD	1.60%	2.00%	4.39%	5.77%	4.28%	-	-	-	8.55%	5.98%	(1.30%)	4.09%
Morningstar Target-Date Retirement	1.31%	0.71%	2.74%	5.19%	3.98%	5.19%	-	-	8.74%	5.20%	(1.25%)	4.33%
												6.26%
Target-Date 2020												
BlackRock LifePath® Index 2020 K	1.91%	1.60%	4.58%	7.44%	5.90%	-	5.99%	05/31/2011	12.34%	6.32%	(0.42%)	6.15%
Morningstar Lifetime Mod 2020 TR USD	1.97%	1.90%	5.50%	7.97%	6.03%	-	-	-	12.79%	7.66%	(1.88%)	5.87%
Morningstar Target-Date 2020	1.93%	1.68%	4.70%	7.51%	5.59%	6.56%	-	-	12.48%	6.36%	(1.26%)	5.10%
												12.45%
Target-Date 2025												
BlackRock LifePath® Index 2025 K	2.42%	2.37%	5.93%	8.80%	6.74%	-	6.67%	05/31/2011	14.43%	6.87%	(0.45%)	6.47%
Morningstar Lifetime Mod 2025 TR USD	2.28%	2.27%	6.34%	9.08%	6.76%	-	-	-	14.54%	8.39%	(2.06%)	6.04%
Morningstar Target-Date 2025	2.37%	2.30%	5.85%	8.80%	6.39%	7.33%	-	-	14.65%	6.90%	(1.40%)	5.30%
												15.73%
Target-Date 2030												
BlackRock LifePath® Index 2030 K	2.80%	2.93%	7.04%	10.00%	7.42%	-	7.25%	05/31/2011	16.36%	7.29%	(0.50%)	6.64%
Morningstar Lifetime Mod 2030 TR USD	2.70%	2.86%	7.49%	10.44%	7.56%	-	-	-	16.59%	9.26%	(2.30%)	6.01%
Morningstar Target-Date 2030	2.71%	2.76%	6.89%	9.88%	7.06%	7.56%	-	-	16.56%	7.39%	(1.53%)	5.43%
												17.32%
Target-Date 2035												
BlackRock LifePath® Index 2035 K	3.20%	3.41%	8.17%	11.11%	8.08%	-	7.77%	05/31/2011	18.29%	7.74%	(0.56%)	6.82%
												17.02%

INVESTMENT SCORECARD | INVESTMENT PERFORMANCE



Investment Name	Last Qtr	YTD	Annualized Returns					Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
Morningstar Lifetime Mod 2035 TR USD	3.14%	3.48%	8.65%	11.72%	8.22%	-	-	-	18.52%	10.07%	(2.58%)	5.80%
Morningstar Target-Date 2035	3.17%	3.47%	8.03%	11.01%	7.74%	8.20%	-	-	18.43%	7.72%	(1.66%)	5.43%
Target-Date 2040												
BlackRock LifePath® Index 2040 K	3.54%	3.93%	9.12%	12.12%	8.67%	-	8.27%	05/31/2011	19.95%	8.10%	(0.56%)	6.90%
Morningstar Lifetime Mod 2040 TR USD	3.43%	3.87%	9.42%	12.57%	8.60%	-	-	-	19.87%	10.61%	(2.83%)	5.51%
Morningstar Target-Date 2040	3.34%	3.67%	8.60%	11.56%	8.07%	8.20%	-	-	19.52%	7.98%	(1.71%)	5.62%
Target-Date 2045												
BlackRock LifePath® Index 2045 K	3.78%	4.29%	9.75%	12.75%	9.11%	-	8.60%	05/31/2011	21.07%	8.28%	(0.64%)	7.10%
Morningstar Lifetime Mod 2045 TR USD	3.53%	3.97%	9.69%	12.92%	8.69%	-	-	-	20.53%	10.84%	(3.03%)	5.25%
Morningstar Target-Date 2045	3.59%	4.10%	9.22%	12.14%	8.42%	8.54%	-	-	20.50%	8.11%	(1.74%)	5.52%
Target-Date 2050												
BlackRock LifePath® Index 2050 K	3.85%	4.36%	10.01%	12.93%	9.32%	-	8.81%	05/31/2011	21.43%	8.41%	(0.67%)	7.28%
Morningstar Lifetime Mod 2050 TR USD	3.49%	3.86%	9.62%	12.97%	8.62%	-	-	-	20.78%	10.89%	(3.19%)	5.00%
Morningstar Target-Date 2050	3.55%	3.98%	9.23%	12.16%	8.45%	8.38%	-	-	20.67%	8.22%	(1.74%)	5.70%
Target-Date 2055												
BlackRock LifePath® Index 2055 K	3.84%	4.35%	9.99%	12.97%	9.45%	-	8.98%	05/31/2011	21.51%	8.38%	(0.60%)	7.50%
Morningstar Lifetime Mod 2055 TR USD	3.41%	3.71%	9.48%	12.95%	8.51%	-	-	-	20.95%	10.90%	(3.34%)	4.74%
Morningstar Target-Date 2055	3.68%	4.25%	9.51%	12.41%	8.71%	9.09%	-	-	21.08%	8.18%	(1.72%)	5.66%

INVESTMENT SCORECARD | INVESTMENT PERFORMANCE

Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns					
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013	
Target-Date 2060+														
BlackRock LifePath® Index 2060 K	3.82%	4.34%	10.00%	-	-	-	15.92%	02/29/2016	21.51%	-	-	-	-	-
Morningstar Lifetime Mod 2060 TR USD	3.32%	3.54%	9.30%	12.89%	8.40%	-	-	-	21.06%	10.88%	(3.48%)	4.53%	22.18%	
Morningstar Target-Date 2060+	3.76%	4.33%	9.74%	12.66%	8.44%	-	-	-	21.27%	8.05%	(1.02%)	5.25%	24.35%	
Large Value														
MFS® Value R6	5.74%	1.99%	7.12%	13.20%	10.84%	10.06%	10.27%	01/02/1996	17.86%	14.25%	(0.42%)	10.68%	35.95%	
Russell 1000 Value TR USD	5.70%	3.92%	9.45%	13.55%	10.72%	9.79%	-	-	13.66%	17.34%	(3.83%)	13.45%	32.53%	
Morningstar Large Value	5.49%	4.50%	10.84%	13.45%	10.19%	9.69%	-	-	16.06%	15.19%	(3.57%)	10.92%	31.83%	
Large Blend														
iShares S&P 500 Index K	7.69%	10.53%	17.87%	17.26%	13.89%	11.90%	9.68%	07/30/1993	21.77%	11.92%	1.35%	13.61%	32.21%	
S&P 500 TR USD	7.71%	10.56%	17.91%	17.31%	13.95%	11.97%	-	-	21.83%	11.96%	1.38%	13.69%	32.39%	
Morningstar Large Blend	6.68%	8.43%	15.36%	15.15%	11.94%	10.84%	-	-	20.41%	10.90%	(0.78%)	11.61%	32.27%	
Large Growth														
TIAA-CREF Large-Cap Growth Inst	7.90%	19.81%	28.31%	20.31%	16.94%	14.22%	10.81%	03/31/2006	34.51%	(0.85%)	9.20%	11.22%	39.80%	
Russell 1000 Growth TR USD	9.17%	17.09%	26.30%	20.55%	16.58%	14.31%	-	-	30.21%	7.08%	5.67%	13.05%	33.48%	
Morningstar Large Growth	7.53%	15.62%	23.17%	17.62%	13.96%	12.56%	-	-	27.54%	3.59%	3.71%	10.56%	34.51%	
Mid-Cap Value														
Wells Fargo Special Mid Cap Value Inst	3.07%	0.76%	4.84%	11.67%	10.34%	11.80%	12.04%	04/08/2005	11.16%	21.59%	(2.73%)	12.04%	39.12%	
Russell Mid Cap Value TR USD	3.30%	3.13%	8.81%	13.09%	10.72%	11.29%	-	-	13.34%	20.00%	(4.78%)	14.75%	33.46%	

INVESTMENT SCORECARD | INVESTMENT PERFORMANCE



Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013
Morningstar Mid-Cap Value	3.05%	3.27%	8.93%	12.59%	9.33%	10.41%	-	-	13.46%	18.67%	(5.64%)	9.77%	35.48%
Mid-Cap Blend													
Vanguard Mid Cap Index Admiral	4.67%	7.37%	13.42%	13.78%	11.66%	12.42%	10.24%	05/21/1998	19.25%	11.22%	(1.34%)	13.76%	35.15%
CRSP US Mid Cap TR USD	4.65%	7.37%	13.44%	13.81%	11.71%	12.18%	-	-	19.30%	11.25%	(1.28%)	13.83%	35.27%
Morningstar Mid-Cap Blend	3.94%	5.94%	11.68%	12.85%	9.78%	10.76%	-	-	16.03%	14.44%	(4.17%)	8.29%	34.82%
Mid-Cap Growth													
MassMutual Select Mid Cap Growth I	7.25%	12.25%	17.21%	15.86%	13.95%	14.10%	9.94%	05/31/2000	24.66%	6.19%	5.95%	13.00%	36.31%
Russell Mid Cap Growth TR USD	7.57%	13.38%	21.10%	16.65%	13.00%	13.46%	-	-	25.27%	7.33%	(0.20%)	11.90%	35.74%
Morningstar Mid-Cap Growth	6.48%	13.42%	20.31%	15.81%	11.68%	11.97%	-	-	24.25%	6.91%	(0.73%)	7.29%	35.40%
Small Value													
DFA US Small Cap Value I	1.16%	6.46%	9.79%	14.26%	9.31%	10.81%	11.91%	03/02/1993	7.21%	28.26%	(7.81%)	3.48%	42.38%
Russell 2000 Value TR USD	1.60%	7.14%	9.33%	16.12%	9.91%	9.52%	-	-	7.84%	31.74%	(7.47%)	4.22%	34.52%
Morningstar Small Value	1.03%	4.71%	8.41%	13.75%	8.35%	10.03%	-	-	8.70%	27.21%	(7.92%)	3.22%	37.07%
Small Growth													
Janus Henderson Triton T	7.41%	17.99%	24.53%	20.60%	14.84%	16.18%	13.78%	02/25/2005	26.90%	10.42%	1.21%	9.45%	36.28%
Russell 2000 Growth TR USD	5.52%	15.76%	21.06%	17.98%	12.14%	12.65%	-	-	22.17%	11.32%	(1.38%)	5.60%	43.30%
Morningstar Small Growth	7.00%	18.94%	24.44%	18.36%	11.76%	12.54%	-	-	21.38%	12.23%	(2.32%)	2.59%	42.08%
Foreign Large Blend													
Hartford International Opportunities R6	(0.70%)	(4.05%)	(0.62%)	7.66%	4.83%	6.44%	5.82%	07/22/1996	24.77%	1.15%	1.49%	(4.10%)	20.96%

INVESTMENT SCORECARD | INVESTMENT PERFORMANCE



Investment Name	Last Qtr	YTD	Annualized Returns					Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
MSCI EAFE NR USD	1.35%	(1.43%)	2.74%	9.23%	4.42%	5.38%	-	-	25.03%	1.00%	(0.81%)	(4.90%)
Morningstar Foreign Large Blend	0.79%	(2.30%)	1.55%	8.72%	4.05%	4.98%	-	-	25.15%	1.55%	(1.67%)	(4.92%)
Diversified Emerging Mkts												
American Funds New World R6	(1.70%)	(4.22%)	1.15%	11.53%	4.79%	6.23%	8.00%	06/17/1999	33.06%	4.31%	(5.62%)	(3.29%)
MSCI EM NR USD	(1.09%)	(7.68%)	(0.81%)	12.36%	3.61%	5.40%	-	-	37.28%	11.19%	(14.92%)	(2.19%)
Morningstar Diversified Emerging Mkts	(2.47%)	(9.37%)	(3.63%)	10.09%	2.54%	4.88%	-	-	34.34%	8.96%	(13.73%)	(2.48%)
Real Estate												
Principal Real Estate Securities Inst	1.22%	2.41%	6.06%	8.17%	10.27%	8.72%	11.26%	12/06/2000	9.03%	5.93%	4.22%	32.36%
DJ US Select REIT TR USD	0.72%	2.56%	4.59%	6.88%	9.14%	7.21%	-	-	3.76%	6.68%	4.48%	32.00%
Morningstar Real Estate	0.58%	1.22%	3.39%	7.24%	8.56%	7.13%	-	-	6.61%	7.70%	2.19%	28.22%

Review : Watch : Addition :

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Denotes potential addition or replacement option(s). Option(s) are subject to final approval as platforms may discontinue option availability.

INVESTMENT FACT SHEETS - 100 POINT

Community Action Partnership Profit Sharing
For Period Ending 09/30/2018

VANGUARD TOTAL BOND MARKET INDEX ADM | FUND FACT SHEET



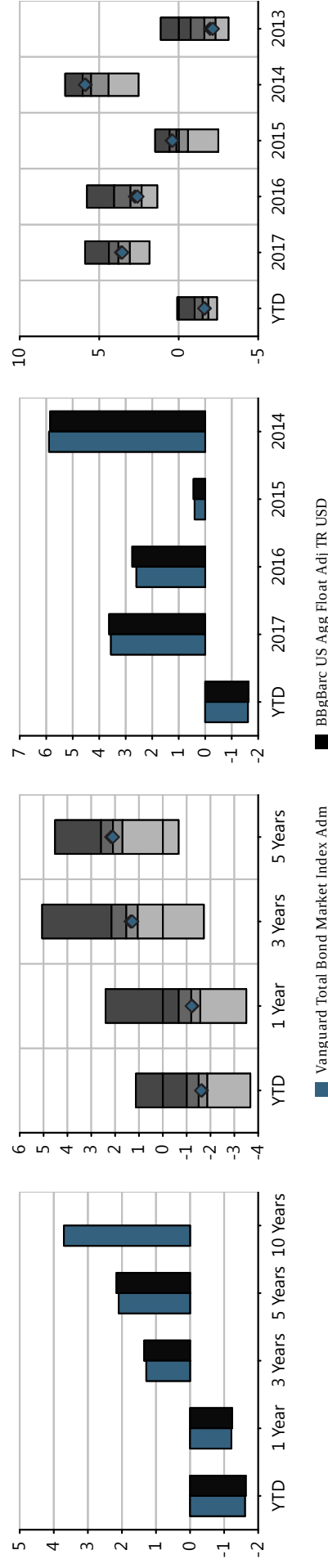
57

IPS Score	Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
Criteria Scoring	0.29%	0.25%	0.26%	0.05%	\$199,724,683,150	-1.16%	1.33%	2.14%
Peer Group Scoring	0.80%	1.07%	1.04%	0.75%	-	-	-	-
Criteria Peer Ranking	10	5	5	4	-	49	58	48

Investment Strategy

The investment seeks the performance of Bloomberg Barclays U.S. Aggregate Float Adjusted Index. Bloomberg Barclays U.S. Aggregate Float Adjusted Index represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of its investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

Manager Vs Benchmark Performance



Investment Name	Annualized Returns				Calendar Year Returns			
	Last Qtr	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date
Vanguard Total Bond Market Index Adm	0.03%	(1.61%)	(1.21%)	1.28%	2.09%	3.70%	5.82%	12/11/1986
BBGBarc US Agg Float Adj TR USD	0.04%	(1.64%)	(1.23%)	1.35%	2.16%	-	-	-
Morningstar Intermediate-Term Bond	0.20%	(1.37%)	(1.06%)	1.65%	2.14%	4.19%	-	-

Morningstar Rating: ***

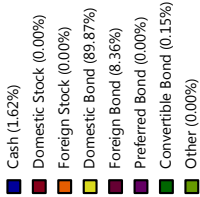
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

VANGUARD TOTAL BOND MARKET INDEX ADM | FUND FACT SHEET



Asset Allocation



Maturity Distribution

	Fund
Less than 1 Yr	0.23
1 to 3 Yrs	22.86
3 to 5 Yrs	16.12
5 to 7 Yrs	10.89
7 to 10 Yrs	10.48
10 Yrs or more	39.42

Regional Distribution

	Fund
United States	91.48
Supranational	1.33
Canada	1.27
United Kingdom	1.22
Germany	0.79
Mexico	0.58
Japan	0.52
Netherlands	0.50
Philippines	0.37
Australia	0.34

Sector Distribution

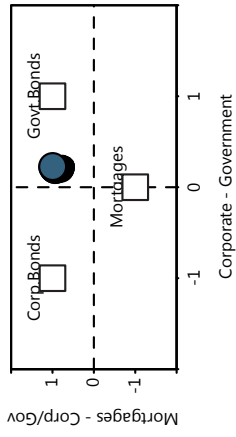
	Fund
Government	46.58
Corporate	26.79
Securitized	24.34
Municipal	-
Cash & Equivalents	1.62
Other	0.67

Credit Quality

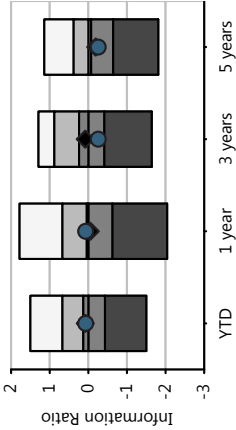
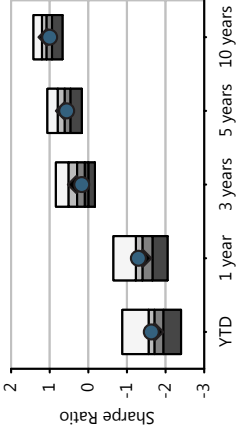
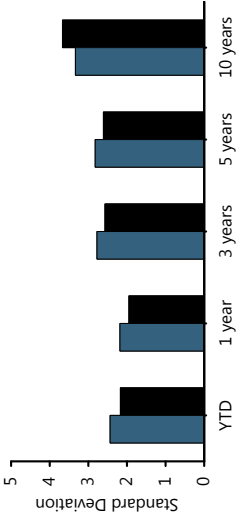
	Fund
AAA	70.08
AA	3.52
A	11.92
BBB	14.48
BB	0.00
B	0.00
Below B	0.00
Not Rated	0.00

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Style Analysis



Risk/Return vs Peer Group



Fund Basics

Ticker	VBTLX
Category	Intermediate-Term Bond
Net Assets(This Class \$mn)	199,725 m
Net Assets(All Classes \$mn)	-
Manager	Joshua Barrickman
Manager Tenure	5.59
Fund Inception	Dec 11,1986
Avg Maturity	8.40
Avg Duration	6.07

Fee And Expenses

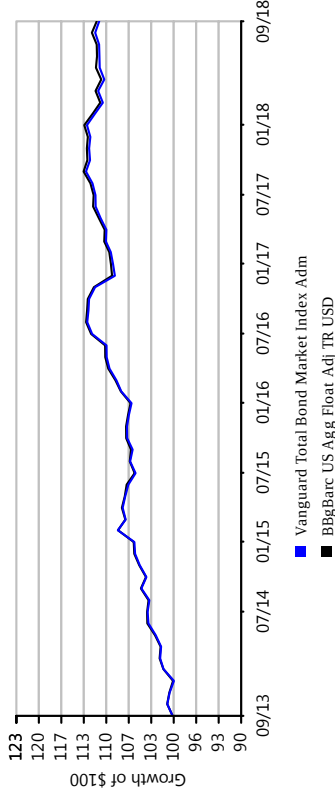
Expense Ratio	0.05
Gross Expense Ratio	0.05
Prospectus Net Expense Ratio	0.05
Prospectus Gross Expense Ratio	0.05
Actual 12b1	0.00
Management Fee	0.04

Top 10 Holdings (%)

United States Treasury ...	0.46
United States Treasury ...	0.42
United States Treasury ...	0.42
United States Treasury ...	0.42
United States Treasury ...	0.40
United States Treasury ...	0.40
United States Treasury ...	0.39
United States Treasury ...	0.38
United States Treasury ...	0.38
United States Treasury ...	0.37

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

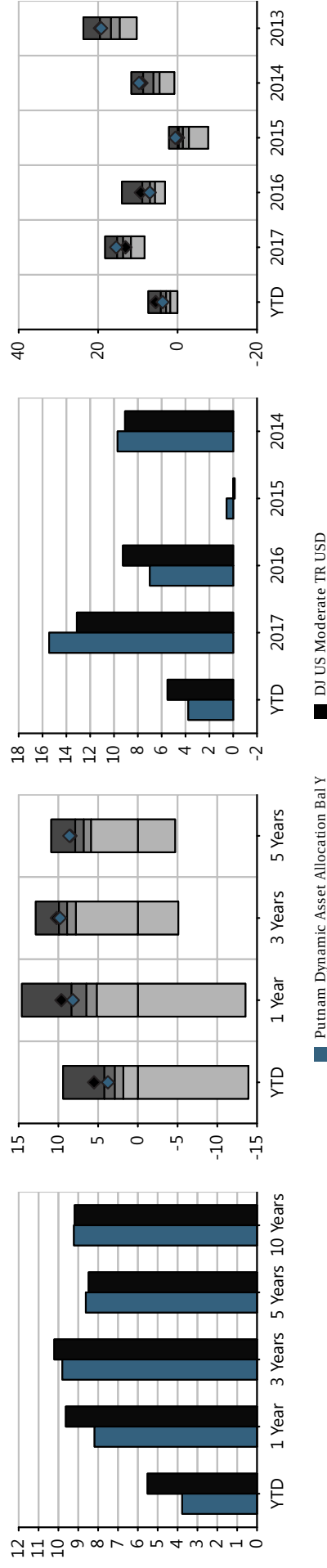
PUTNAM DYNAMIC ASSET ALLOCATION BAL Y | FUND FACT SHEET

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
90 Passing	8.18%	9.80%	8.62%	1.43	1.25	-0.21	0.07	16.33	0.74%	4.18	1.06
	6.75%	8.80%	6.67%	1.29	0.98	-0.55	-0.65	9.39	1.12%	5.64	0.90
	28	29	14	27	15	29	14	12	23	29	18

Investment Strategy

The investment seeks total return. The fund allocates 45% to 75% of its assets in equities and 25% to 55% in fixed income securities. It invests mainly in equity securities (growth or value stocks or both) of both U.S. and foreign companies of any size. The fund also invests in fixed-income investments, including U.S. and foreign government obligations, corporate obligations and securitized debt instruments (such as mortgage-backed investments).

Manager Vs Benchmark Performance



Investment Name	Last Qtr		Annualized Returns					Calendar Year Returns				
			YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015
Putnam Dynamic Asset Allocation Bal Y	3.86%	3.77%	8.18%	9.80%	8.62%	9.22%	7.50%	02/07/1994	15.44%	6.99%	9.70%	19.24%
DJ US Moderate TR USD	3.54%	5.51%	9.63%	10.21%	8.48%	9.18%	-	-	13.12%	9.26%	(0.13%)	19.56%
Morningstar Allocation--50% to 70% Equity	3.19%	3.11%	6.75%	8.80%	6.67%	7.58%	-	-	13.36%	7.53%	(2.08%)	16.94%

Morningstar Rating: ****

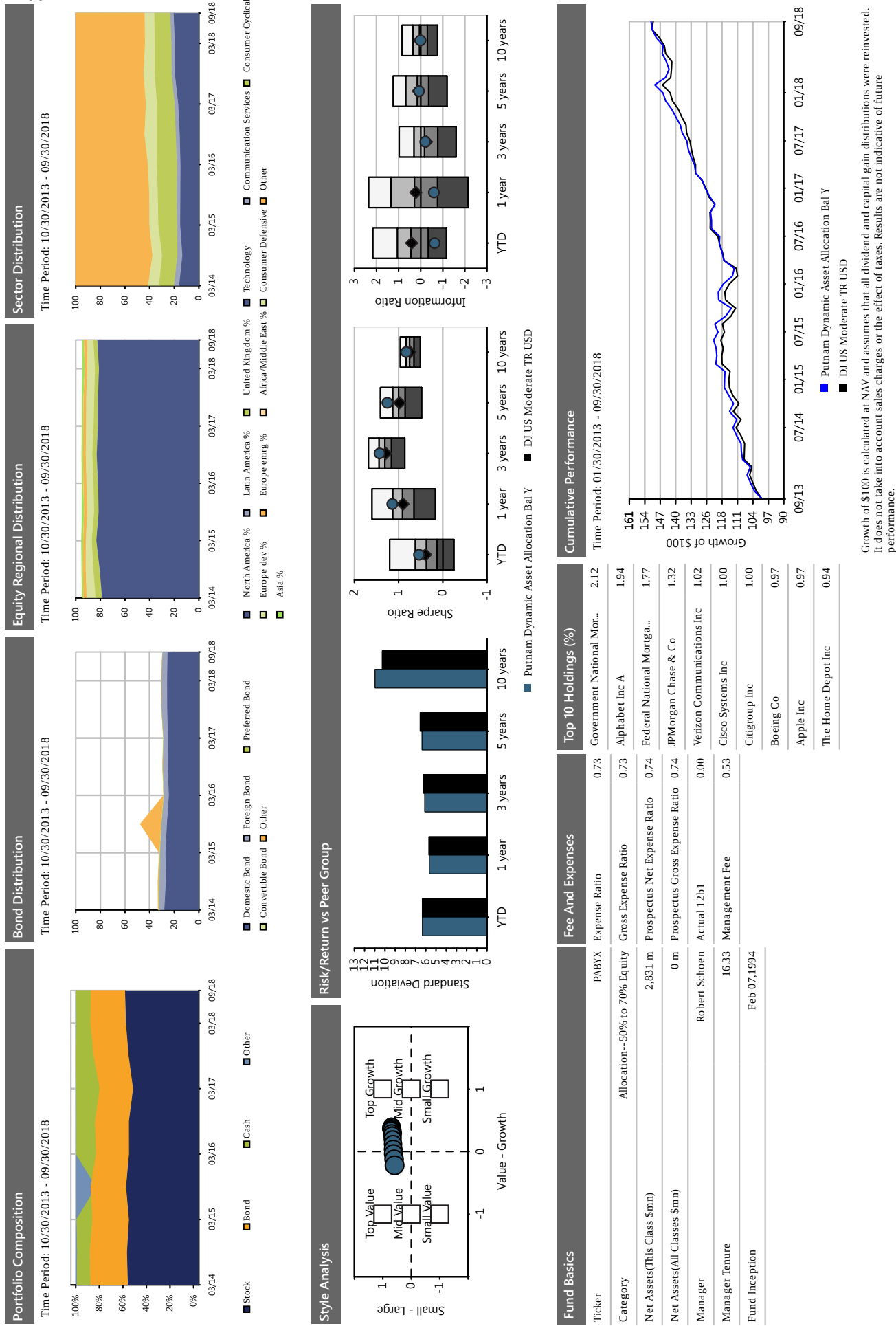
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

PUTNAM DYNAMIC ASSET ALLOCATION BAL Y | FUND FACT SHEET



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Style Analysis

Risk/Return vs Peer Group

Fund Basics

Ticker	PABYX	Expense Ratio	0.73
Category	Allocation--50% to 70% Equity	Gross Expense Ratio	0.73
Net Assets(This Class \$mn)	2,831 m	Prospectus Net Expense Ratio	0.74
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.74
Manager	Robert Schoen	Actual 12b1	0.00
Manager Tenure	16.33	Management Fee	0.53
Fund Inception	Feb 07,1994		

Fee And Expenses

Expense Ratio	0.73
Gross Expense Ratio	0.73
Prospectus Net Expense Ratio	0.74
Prospectus Gross Expense Ratio	0.74
Actual 12b1	0.00
Management Fee	0.53

Top 10 Holdings (%)

Government National Mor...	2.12
Alphabet Inc A	1.94
Federal National Mortga...	1.77
JPMorgan Chase & Co	1.32
Verizon Communications Inc	1.02
Cisco Systems Inc	1.00
Citigroup Inc	1.00
Boeing Co	0.97
Apple Inc	0.97
The Home Depot Inc	0.94

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018

Growth of \$100

Putnam Dynamic Asset Allocation Bal Y	155
DI US Moderate TR USD	135

Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

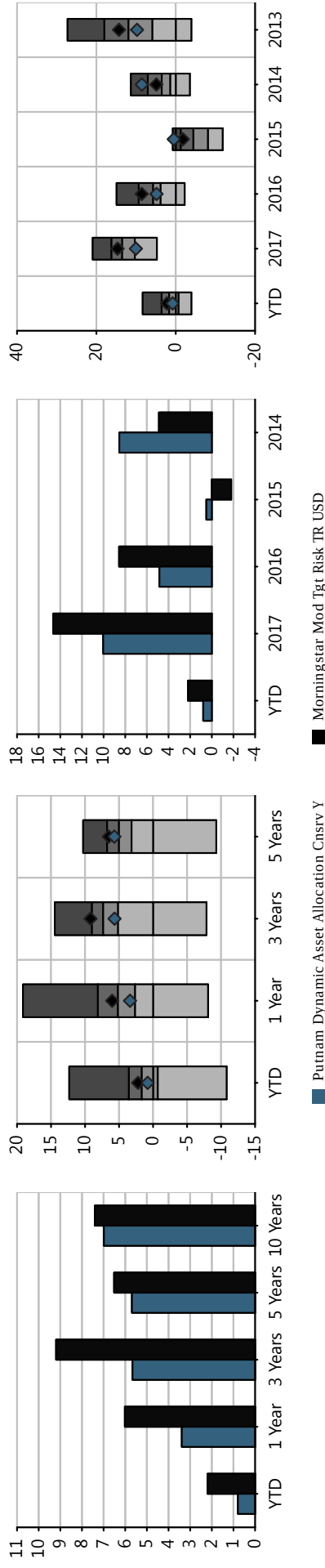
PUTNAM DYNAMIC ASSET ALLOCATION CNSRV Y | FUND FACT SHEET

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
86 Passing	Criteria Scoring	3.39%	5.67%	5.69%	1.28	1.31	-1.48	-0.30	16.33	0.77%	1.41
	Peer Group Scoring	5.60%	7.02%	4.66%	0.94	0.62	-0.51	-0.43	6.47	1.61%	0.88
	Criteria Peer Ranking	64	69	37	21	2	90	45	3	6	2

Investment Strategy

The investment seeks total return consistent with preservation of capital. The fund allocates 15% to 45% of its assets in equities and 55% to 85% in fixed income securities. It invests mainly in fixed-income investments, including U.S. and foreign government obligations, corporate obligations and securitized debt instruments. The fund also invests, to a lesser extent, in equity securities (growth or value stocks or both) of U.S. and foreign companies of any size.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	Annualized Returns					Calendar Year Returns				
		YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015
Putnam Dynamic Asset Allocation CNSrv Y	2.02%	0.79%	3.39%	5.67%	5.69%	6.99%	6.12%	02/07/1994	10.04%	4.84%	0.51%
Morningstar Mod Tgt Risk TR USD	2.52%	2.20%	6.02%	9.20%	6.51%	7.41%	-	-	14.66%	8.57%	(1.79%)
Morningstar Tactical Allocation	2.57%	1.78%	5.60%	7.02%	4.66%	5.96%	-	-	13.14%	6.14%	(4.79%)

Morningstar Rating: ****

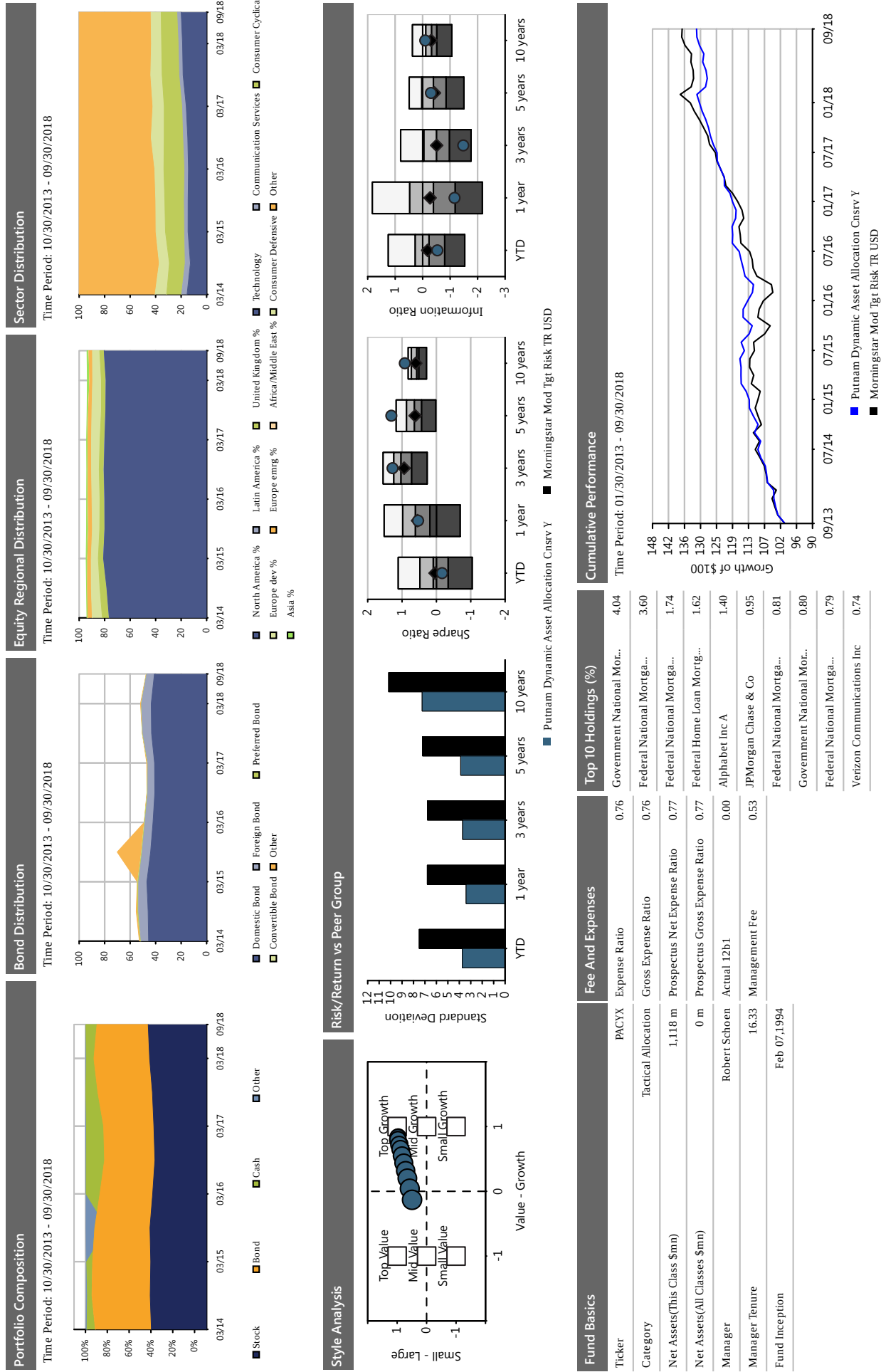
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PUTNAM DYNAMIC ASSET ALLOCATION CNSRV Y | FUND FACT SHEET



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Style Analysis

Risk/Return vs Peer Group

Fund Basics

Fee And Expenses

Top 10 Holdings (%)

Cumulative Performance

Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

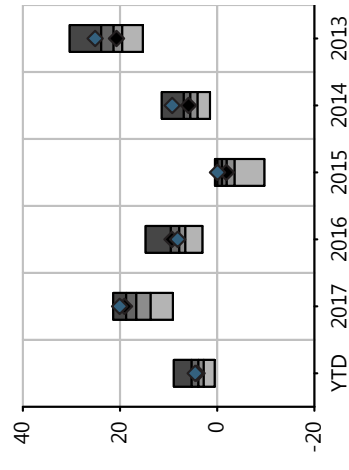
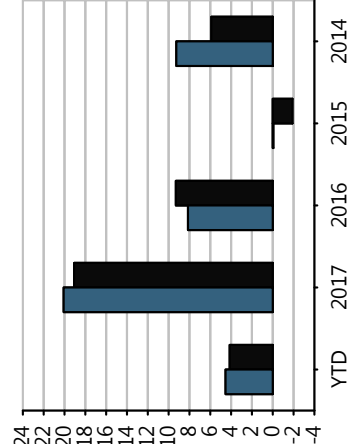
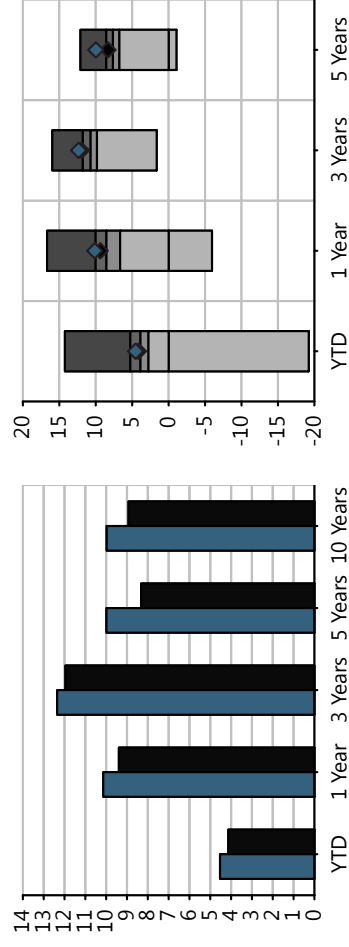
PUTNAM DYNAMIC ASSET ALLOCATION GR Y | FUND FACT SHEET

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
98 Passing	Criteria Scoring	10.14%	12.35%	9.99%	1.39	1.14	0.20	0.86	16.33	0.84%	1.10
	Peer Group Scoring	8.52%	10.43%	7.55%	1.23	0.89	-0.70	-0.39	8.64	1.24%	0.94
	Criteria Peer Ranking	24	14	5	29	8	10	3	9	25	8

Investment Strategy

The investment seeks capital appreciation. The fund allocates 65% to 95% of its assets in equities and 5% to 35% in fixed income securities. It invests mainly in equity securities (growth or value stocks or both) of both U.S. and foreign companies of any size. The fund also invests, to a lesser extent, in fixed-income investments, including U.S. and foreign government obligations, corporate obligations and securitized debt instruments (such as mortgage-backed investments).

Manager Vs Benchmark Performance



Putnam Dynamic Asset Allocation Gr Y DJ Moderately Aggressive TR USD

Investment Name	Last Qtr	Annualized Returns					Calendar Year Returns				
		YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015
Putnam Dynamic Asset Allocation Gr Y	4.35%	4.53%	10.14%	12.35%	9.99%	9.98%	8.28%	02/08/1994	20.08%	8.14%	(0.06%)
DJ Moderately Aggressive TR USD	3.16%	4.14%	9.39%	11.96%	8.32%	8.93%	-	-	19.08%	9.31%	(1.89%)
Morningstar Allocation--70% to 85% Equity	3.50%	3.94%	8.52%	10.43%	7.55%	7.92%	-	-	15.92%	8.11%	(2.76%)
											2014
											2013
											25.13%
											20.73%
											5.90%
											5.62%
											21.76%

Morningstar Rating: *****

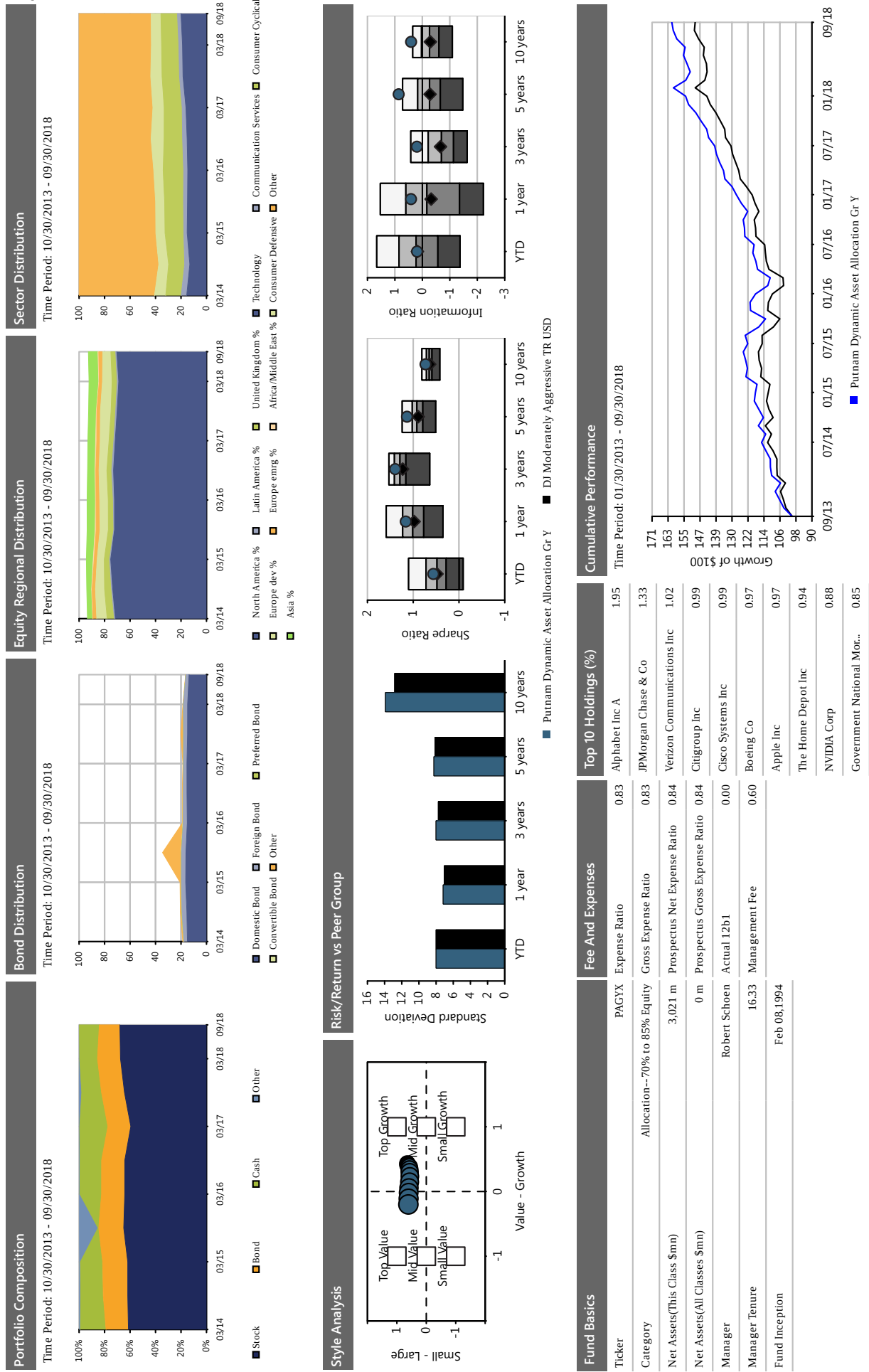
The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please call 888-201-5488.

Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

PUTNAM DYNAMIC ASSET ALLOCATION GR Y | FUND FACT SHEET



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BLACKROCK LIFEPATH® INDEX RETIRE K | FUND FACT SHEET



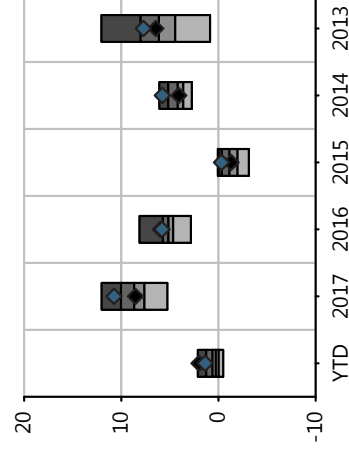
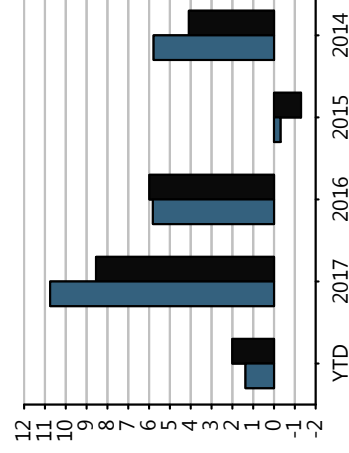
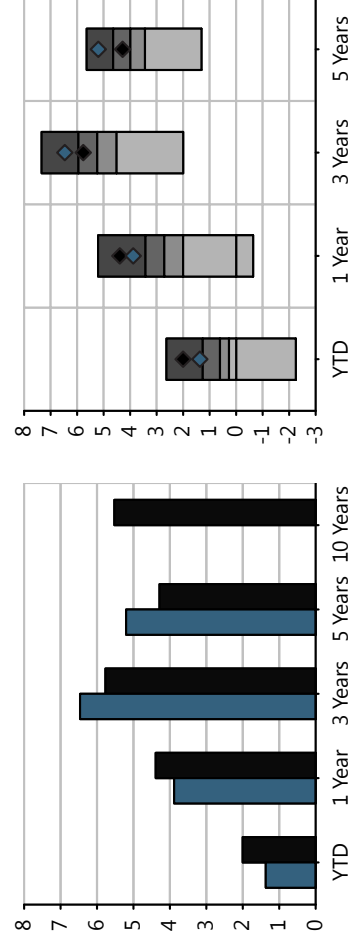
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IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
96 Passing	3.88%	6.47%	5.20%	4.41	1.42	1.15	0.76	0.93	7.33	0.11%	1.07
	2.74%	5.19%	3.98%	4.97	1.22	0.94	-0.49	-0.18	7.49	0.78%	0.97
	12	15	9	38	17	6	11	3	55	3	18

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio with a substantially identical investment objective, which allocates its assets among a combination of equity and bond index funds and money market funds in proportions based on its own comprehensive investment strategy. It will invest, at least 80% of its assets in securities or other financial instruments that are components of or have economic characteristics similar to the securities included in its custom benchmark index.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns							Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013	
BlackRock LifePath® Index Retire K	1.66%	1.37%	3.88%	6.47%	5.20%	-	5.34%	05/31/2011	10.75%	5.82%	(0.31%)	5.78%	7.72%	
Morningstar Lifetime Mod Incm TR USD	1.60%	2.00%	4.39%	5.77%	4.28%	-	-	-	8.55%	5.98%	(1.30%)	4.09%	6.45%	
Morningstar Target-Date Retirement	1.31%	0.71%	2.74%	5.19%	3.98%	5.19%	-	-	8.74%	5.20%	(1.25%)	4.33%	6.26%	

Morningstar Rating: *****

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

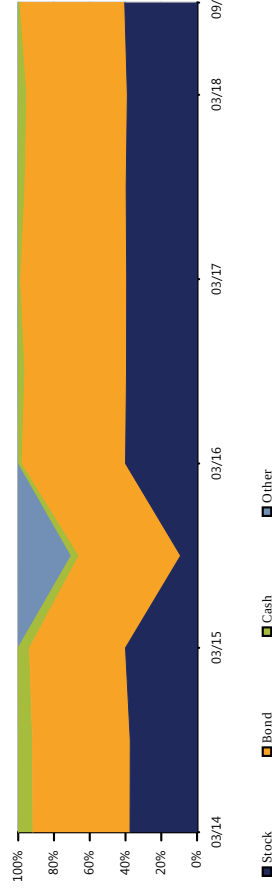
BLACKROCK LIFEPATH® INDEX RETIRE K | FUND FACT SHEET



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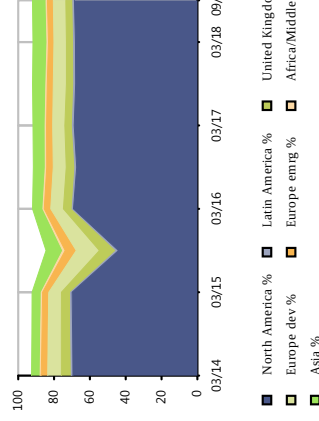
Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



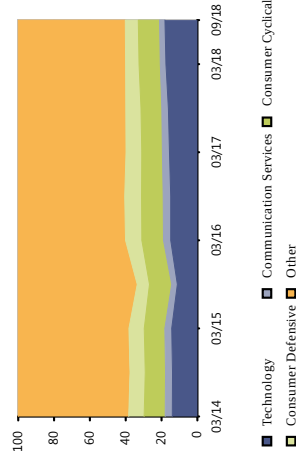
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



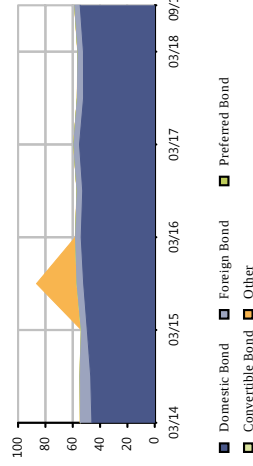
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

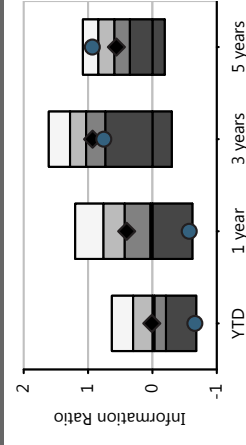
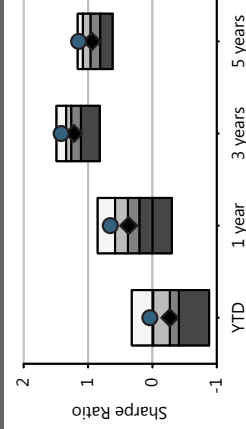
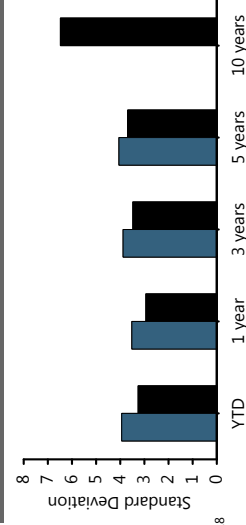


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group

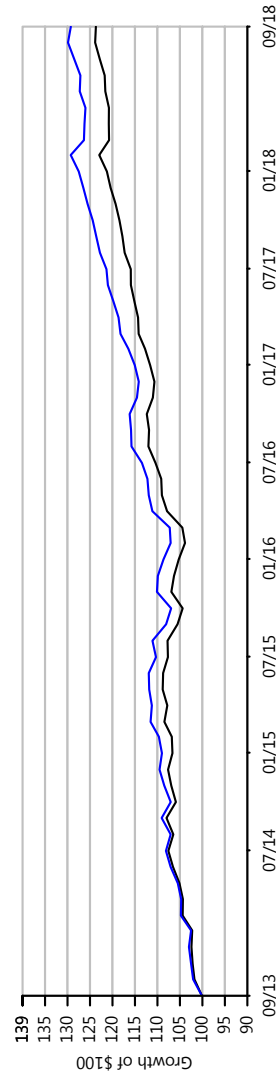


Fund Basics

Ticker	LIRKX	Expense Ratio	0.09
Category	Target-Date Retirement	Gross Expense Ratio	0.13
Net Assets(This Class \$mn)	1,330 m	Prospectus Net Expense Ratio	0.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.17
Manager	Alan Mason	Actual 12b1	0.00
Manager Tenure	7.33	Management Fee	0.05
Fund Inception	May 31,2011		

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2020 K | FUND FACT SHEET



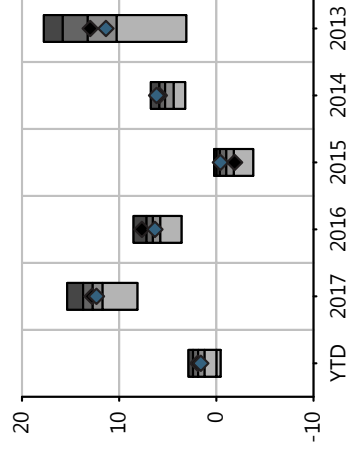
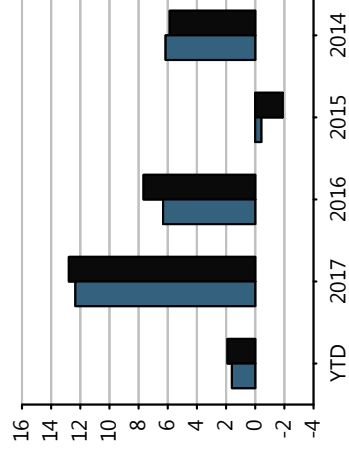
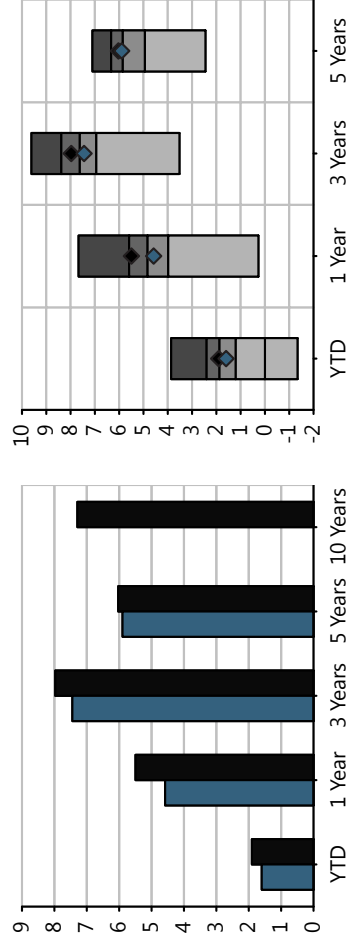
67

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
84 Passing	4.58%	7.44%	5.90%	5.54	1.38	1.08	-0.70	-0.16	7.33	0.11%	1.06
	4.70%	7.51%	5.59%	7.12	1.31	0.96	-0.38	-0.34	6.89	0.80%	0.98
	58	57	49	11	35	13	68	46	45	3	19

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



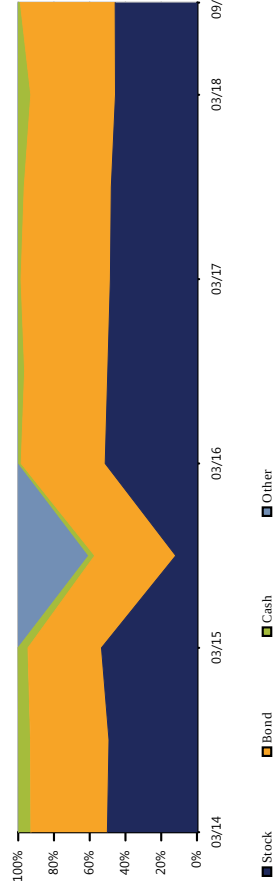
BLACKROCK LIFEPath® INDEX 2020 K | FUND FACT SHEET



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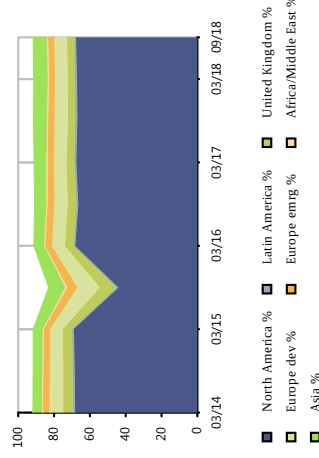
Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



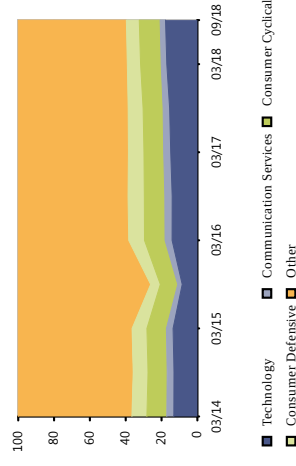
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



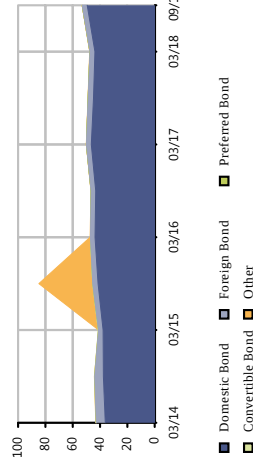
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

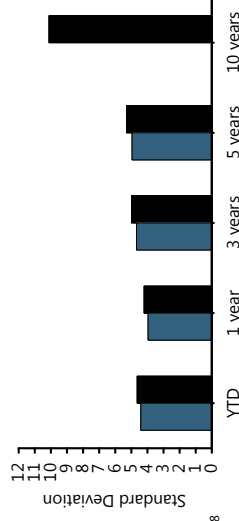


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group

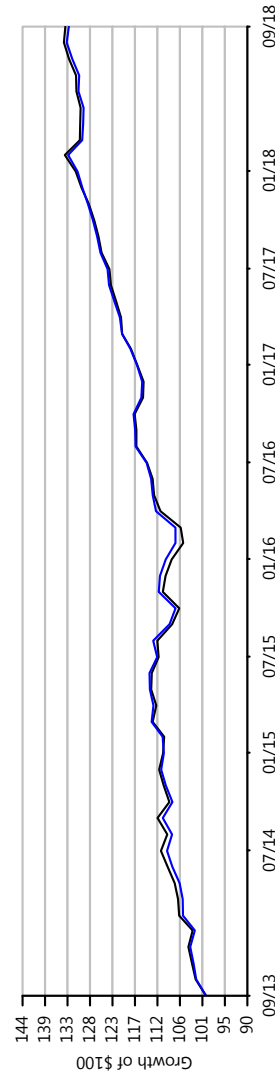


Fund Basics

Ticker	LIMKX	Expense Ratio	0.09
Category	Target-Date 2020	Gross Expense Ratio	0.13
Net Assets(This Class \$mn)	2,632 m	Prospectus Net Expense Ratio	0.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.15
Manager	Alan Mason	Actual 12b1	0.00
Manager Tenure	7.33	Management Fee	0.05
Fund Inception	May 31,2011		

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2025 K | FUND FACT SHEET



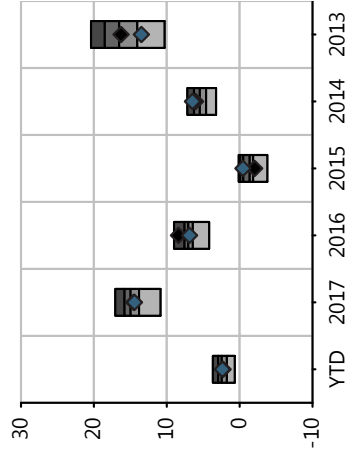
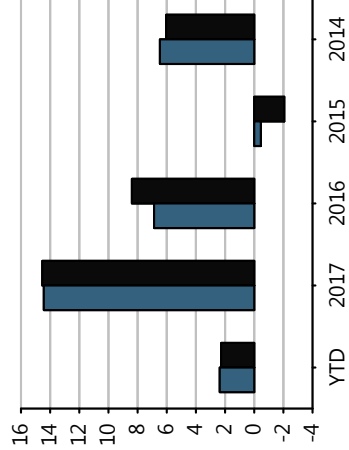
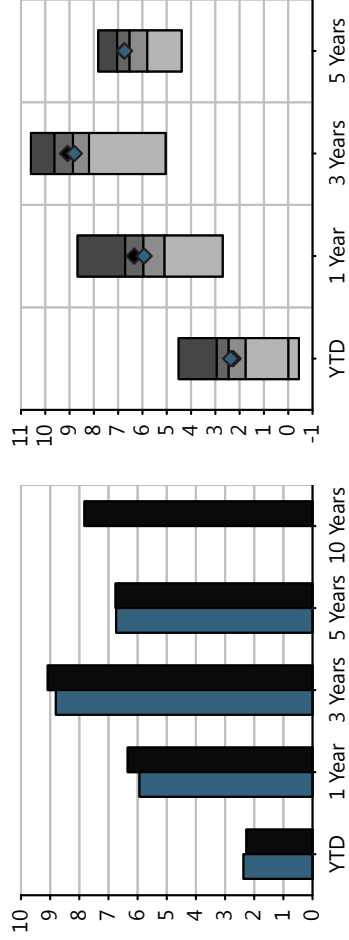
69

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
84 Passing	5.93%	8.80%	6.74%	6.71	1.39	1.07	-0.39	-0.02	7.33	0.11%	1.07
	5.85%	8.80%	6.39%	8.34	1.34	0.96	-0.18	-0.20	6.26	0.78%	0.99
	51	55	39	16	35	13	64	40	35	3	14

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2025 K ■ Morningstar Lifetime Mod 2025 TR USD

Investment Name	Last Qtr	YTD	Annualized Returns					Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
BlackRock LifePath® Index 2025 K	2.42%	2.37%	5.93%	8.80%	6.74%	-	6.67%	05/31/2011	14.43%	6.87%	(0.45%)	6.47%
Morningstar Lifetime Mod 2025 TR USD	2.28%	2.27%	6.34%	9.08%	6.76%	-	-	-	14.54%	8.39%	(2.06%)	6.04%
Morningstar Target-Date 2025	2.37%	2.30%	5.85%	8.80%	6.39%	7.33%	-	-	14.65%	6.90%	(1.40%)	5.30%

Morningstar Rating: ***

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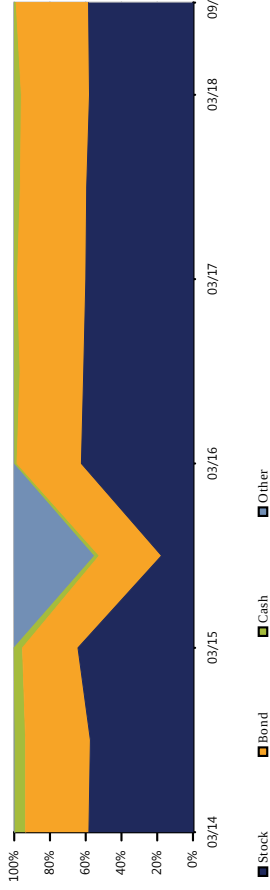
Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

BLACKROCK LIFEPath® INDEX 2025 K | FUND FACT SHEET



Historical Glidepath

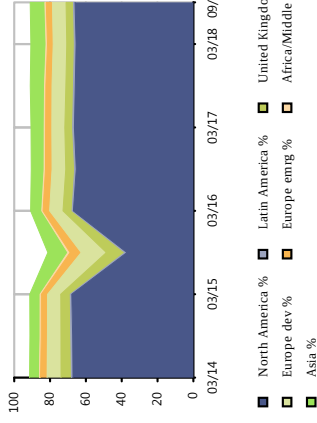
Time Period: 10/30/2013 - 09/30/2018



■ Stock ■ Bond ■ Cash ■ Other

Equity Regional Distribution

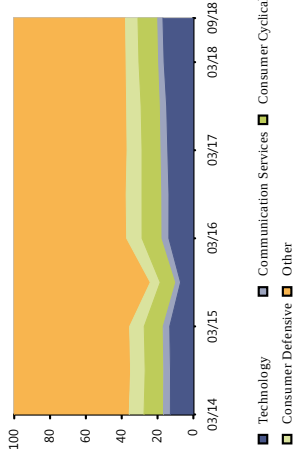
Time Period: 10/30/2013 - 09/30/2018



■ North America % ■ Latin America % ■ United Kingdom % ■ Europe dev % ■ Europe emrg % ■ Africa/Middle East % ■ Asia %

Sector Distribution

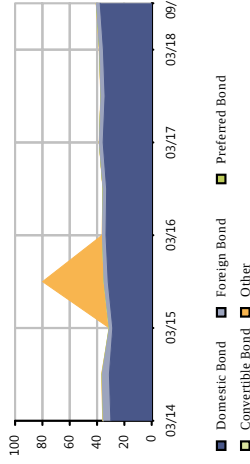
Time Period: 10/30/2013 - 09/30/2018



■ Technology ■ Communication Services ■ Consumer Cyclical ■ Consumer Defensive ■ Other

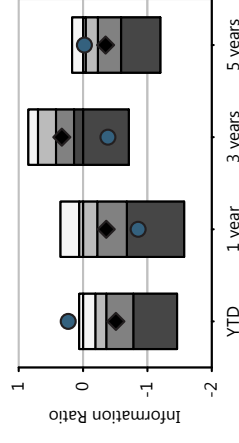
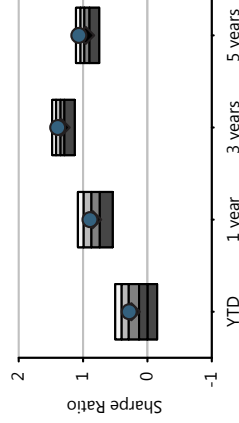
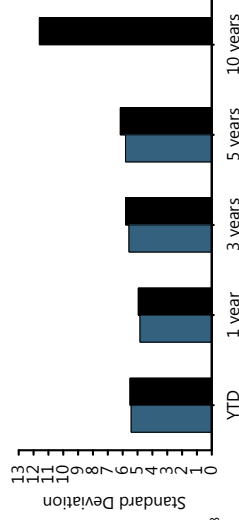
Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



■ Domestic Bond ■ Foreign Bond ■ Preferred Bond ■ Convertible Bond ■ Other

Risk/Return vs Peer Group



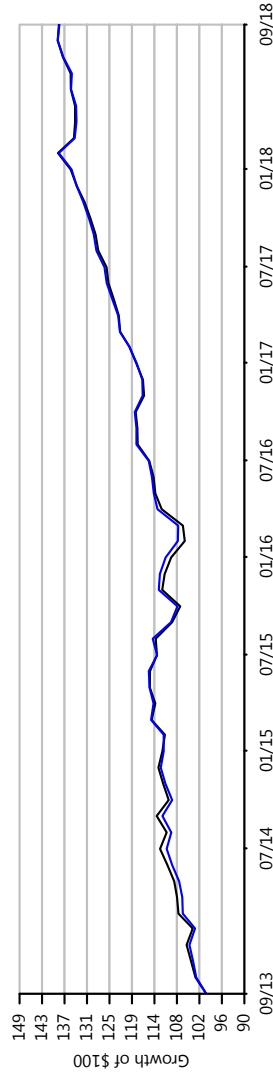
■ BlackRock LifePath® Index 2025 K ■ Morningstar Lifetime Mod 2025 TR USD

Fund Basics

Ticker	LIBKX	Expense Ratio	0.08
Category	Target-Date 2025	Gross Expense Ratio	0.12
Net Assets(This Class \$mn)	3,074 m	Prospectus Net Expense Ratio	0.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.16
Manager	Alan Mason	Actual 12b1	0.00
Manager Tenure	7.33	Management Fee	0.05
Fund Inception	May 31,2011		

Fee And Expenses

Time Period: 01/30/2013 - 09/30/2018



■ BlackRock LifePath® Index 2025 K ■ Morningstar Lifetime Mod 2025 TR USD

Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2030 K | FUND FACT SHEET



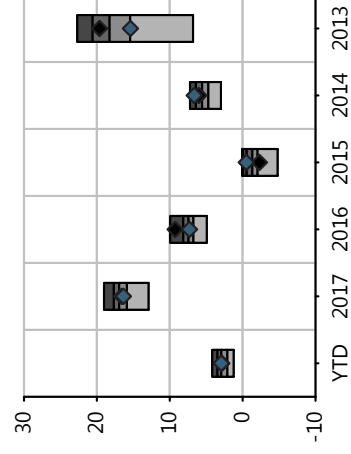
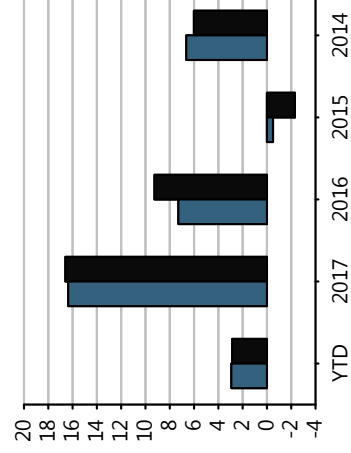
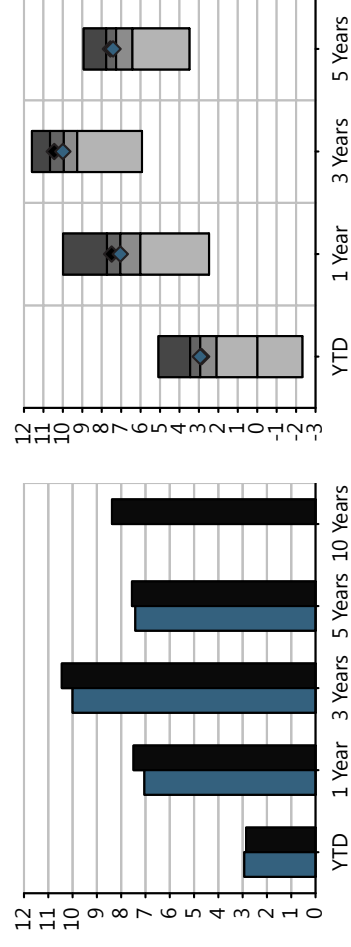
71

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
86 Passing	7.04%	10.00%	7.42%	7.95	1.38	1.03	-0.53	-0.12	7.33	0.11%	1.05
	6.89%	9.88%	7.06%	9.57	1.34	0.94	-0.33	-0.26	6.82	0.82%	0.99
	49	49	41	5	38	15	61	42	43	3	15

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2030 K ■ Morningstar Lifetime Mod 2030 TR USD

Investment Name	Last Qtr	YTD	Annualized Returns					Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
BlackRock LifePath® Index 2030 K	2.80%	2.93%	7.04%	10.00%	7.42%	-	7.25%	05/31/2011	16.36%	7.29%	(0.50%)	6.64%
Morningstar Lifetime Mod 2030 TR USD	2.70%	2.86%	7.49%	10.44%	7.56%	-	-	-	16.59%	9.26%	(2.30%)	6.01%
Morningstar Target-Date 2030	2.71%	2.76%	6.89%	9.88%	7.06%	7.56%	-	-	16.56%	7.39%	(1.53%)	5.43%

Morningstar Rating: ***

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

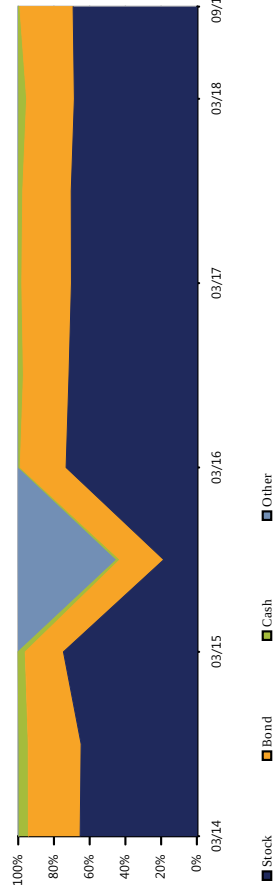
BLACKROCK LIFEPath® INDEX 2030 K | FUND FACT SHEET



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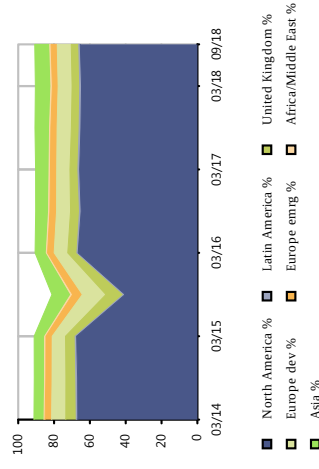
Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



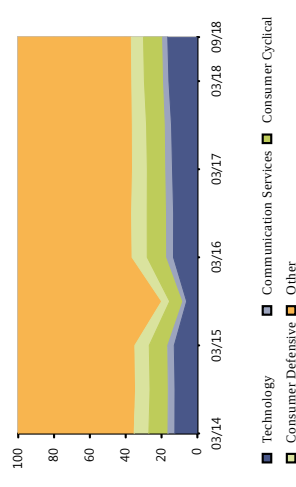
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



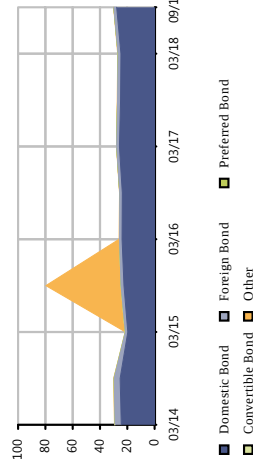
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

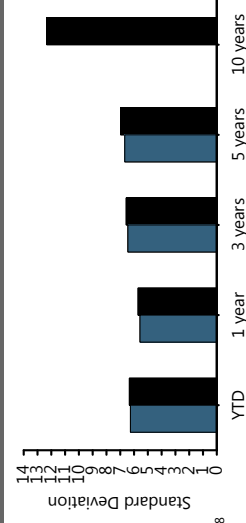


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group

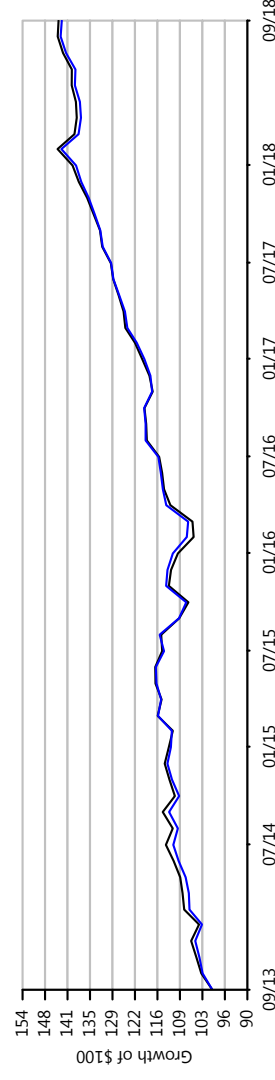


Fund Basics

Ticker	LINKX	Expense Ratio	0.09
Category	Target-Date 2030	Gross Expense Ratio	0.12
Net Assets(This Class \$mn)	3,791 m	Prospectus Net Expense Ratio	0.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.17
Manager	Alan Mason	Actual 12b1	0.00
Manager Tenure	7.33	Management Fee	0.05
Fund Inception	May 31, 2011		

Fee And Expenses

Time Period: 01/30/2013 - 09/30/2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2035 K | FUND FACT SHEET



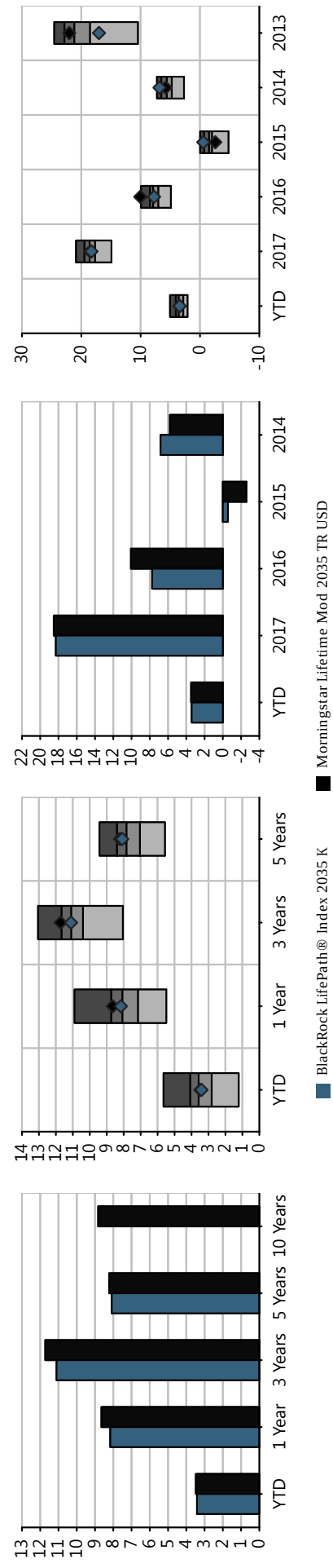
73

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
86 Passing	8.17%	11.11%	8.08%	8.98	1.38	1.02	-0.66	-0.11	7.33	0.11%	1.06
	8.03%	11.01%	7.74%	10.66	1.35	0.94	-0.48	-0.27	6.19	0.79%	1.00
	46	48	37	5	47	19	63	37	34	3	17

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



Investment Name	Last Qtr			Annualized Returns					Calendar Year Returns				
	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date		2017	2016	2015	2014	2013
BlackRock LifePath® Index 2035 K	3.20%	8.17%	11.11%	8.08%	-	7.77%	05/31/2011		18.29%	7.74%	(0.56%)	6.82%	17.02%
Morningstar Lifetime Mod 2035 TR USD	3.14%	8.65%	11.72%	8.22%	-	-	-		18.52%	10.07%	(2.58%)	5.80%	22.03%
Morningstar Target-Date 2035	3.17%	8.03%	11.01%	7.74%	8.20%	-	-		18.43%	7.72%	(1.66%)	5.43%	20.25%

Morningstar Rating: ***

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please call 888-201-5488.

Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

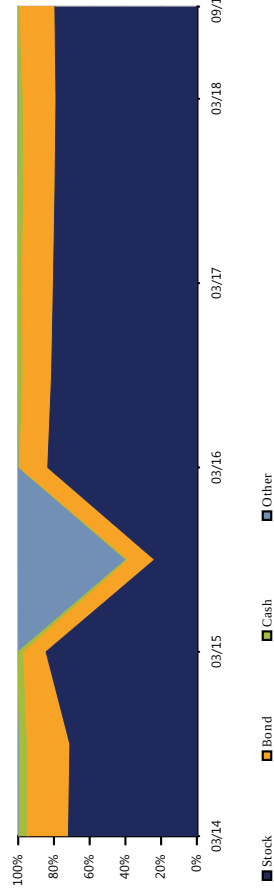
BLACKROCK LIFEPath® INDEX 2035 K | FUND FACT SHEET



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Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



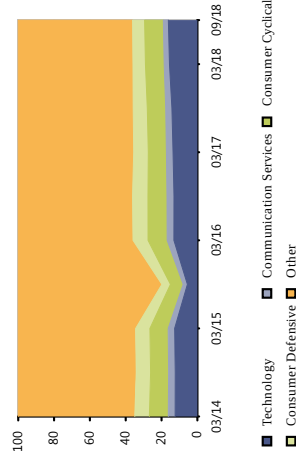
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



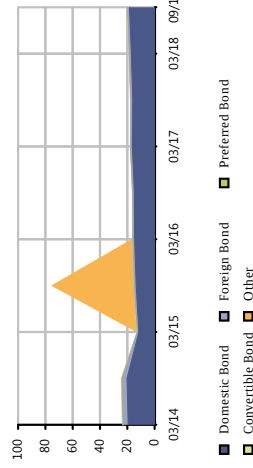
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

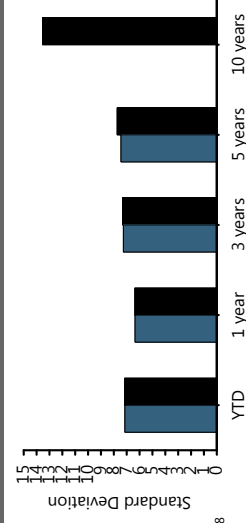


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group

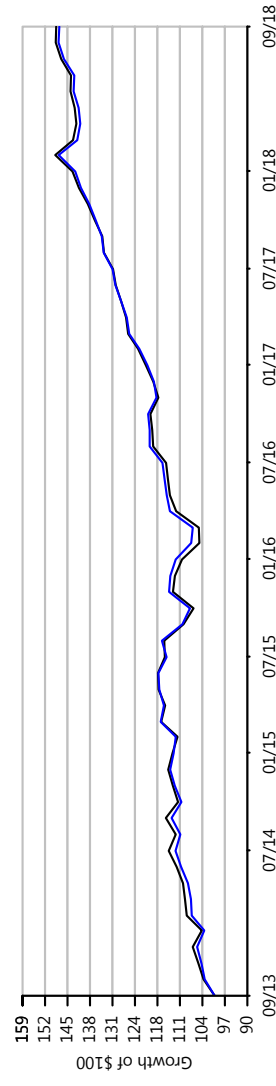


Fund Basics

Ticker	LUXK	Expense Ratio	0.08
Category	Target-Date 2035	Gross Expense Ratio	0.12
Net Assets(This Class \$mn)	2,720 m	Prospectus Net Expense Ratio	0.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.17
Manager	Alan Mason	Actual 12b1	0.00
Manager Tenure	7.33	Management Fee	0.05
Fund Inception	May 31,2011		

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2040 K | FUND FACT SHEET



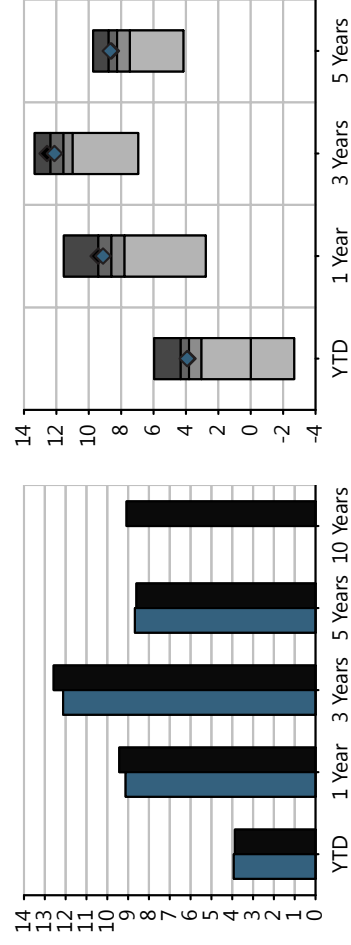
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IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
88 Passing	9.12%	12.12%	8.67%	10.01	1.36	1.00	-0.44	0.05	7.33	0.11%	1.05
	8.60%	11.56%	8.07%	11.25	1.35	0.93	-0.61	-0.25	6.82	0.83%	1.01
	36	31	30	11	48	25	36	30	43	3	23

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2040 K ■ Morningstar Lifetime Mod 2040 TR USD

Investment Name	Last Qtr			Annualized Returns						Calendar Year Returns					
	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013	2012	2011	2010
BlackRock LifePath® Index 2040 K	3.54%	9.12%	12.12%	8.67%	-	8.27%	05/31/2011	19.95%	8.10%	(0.56%)	6.90%	18.66%	18.66%	18.66%	18.66%
Morningstar Lifetime Mod 2040 TR USD	3.43%	9.42%	12.57%	8.60%	-	-	-	19.87%	10.61%	(2.83%)	5.51%	23.05%	23.05%	23.05%	23.05%
Morningstar Target-Date 2040	3.34%	8.60%	11.56%	8.07%	8.20%	-	-	19.52%	7.98%	(1.71%)	5.62%	20.74%	20.74%	20.74%	20.74%

Morningstar Rating: ****

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

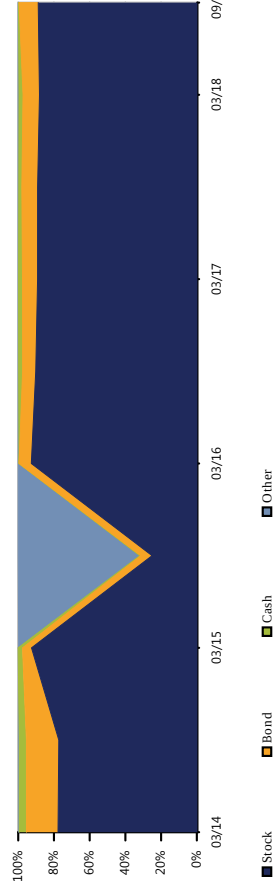
BLACKROCK LIFEPath® INDEX 2040 K | FUND FACT SHEET



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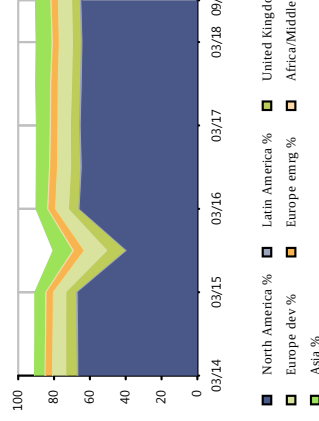
Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



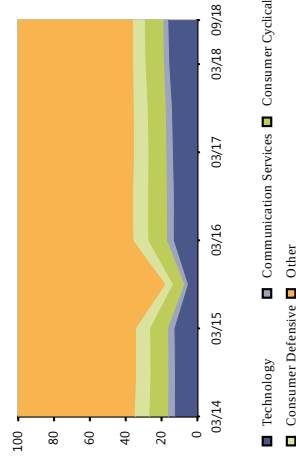
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



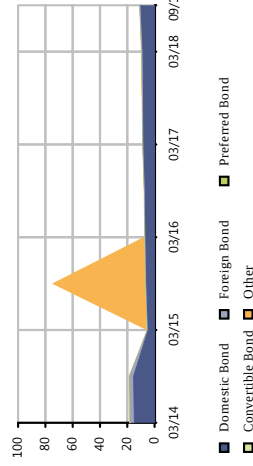
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

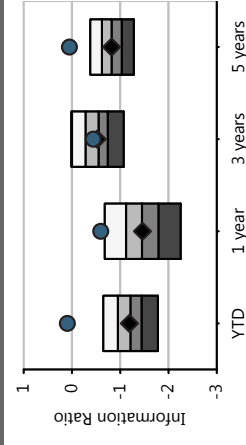
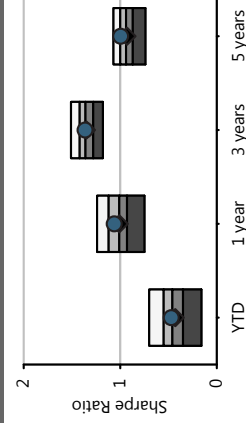
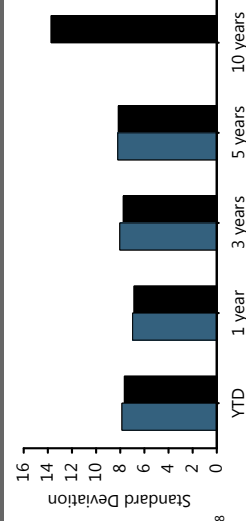


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group

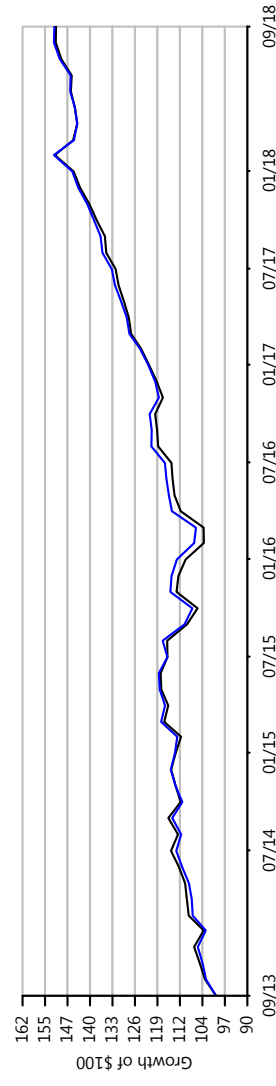


Fund Basics

Ticker	LIKKX	Expense Ratio	0.06
Category	Target-Date 2040	Gross Expense Ratio	0.10
Net Assets(This Class \$mn)	2,912 m	Prospectus Net Expense Ratio	0.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.19
Manager	Alan Mason	Actual 12b1	0.00
Manager Tenure	7.33	Management Fee	0.05
Fund Inception	May 31,2011		

Fee And Expenses

Time Period: 01/30/2013 - 09/30/2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2045 K | FUND FACT SHEET



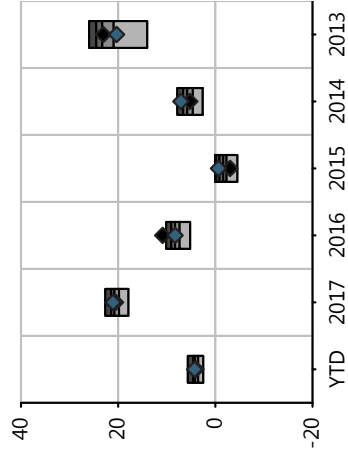
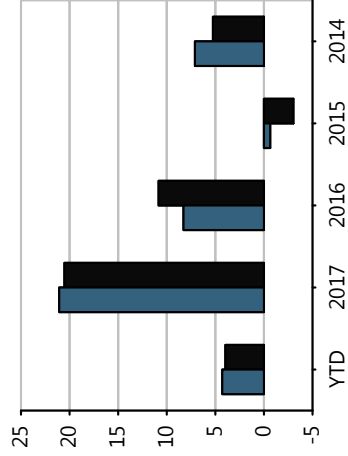
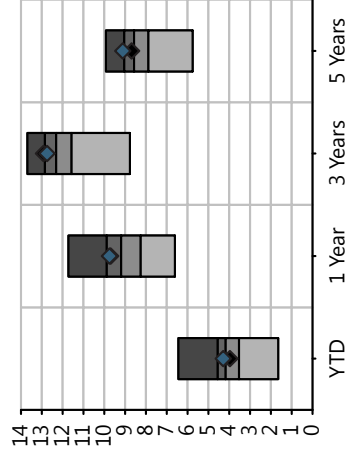
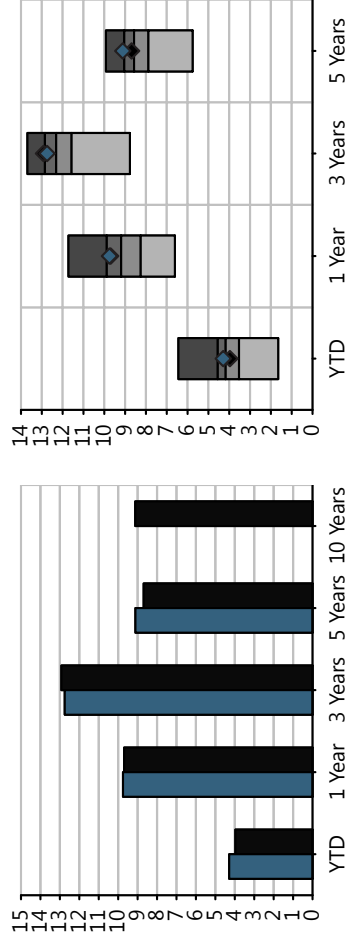
77

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
88 Passing	9.75%	12.75%	9.11%	10.51	1.36	1.00	-0.15	0.30	7.33	0.11%	1.08
	9.22%	12.14%	8.42%	11.74	1.36	0.93	-0.54	-0.14	6.15	0.80%	1.02
	31	29	20	18	53	27	29	19	34	3	21

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2045 K ■ Morningstar Lifetime Mod 2045 TR USD

Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns					
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013	
BlackRock LifePath® Index 2045 K	3.78%	4.29%	9.75%	12.75%	9.11%	-	8.60%	05/31/2011	21.07%	8.28%	(0.64%)	7.10%	20.32%	
Morningstar Lifetime Mod 2045 TR USD	3.53%	3.97%	9.69%	12.92%	8.69%	-	-	-	20.53%	10.84%	(3.03%)	5.25%	23.07%	
Morningstar Target-Date 2045	3.59%	4.10%	9.22%	12.14%	8.42%	-	8.54%	-	20.50%	9.11%	(1.74%)	5.52%	22.27%	

Morningstar Rating: ****

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

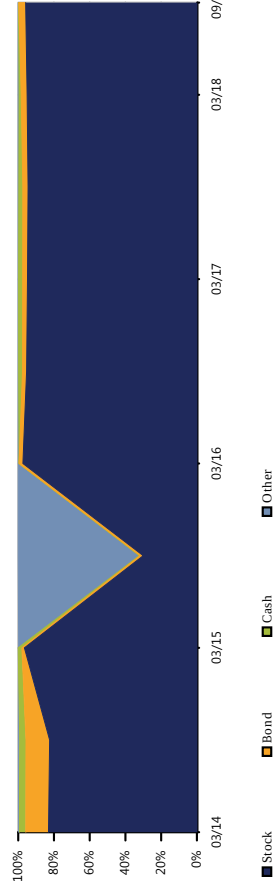
BLACKROCK LIFEPATH® INDEX 2045 K | FUND FACT SHEET



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Historical Glidepath

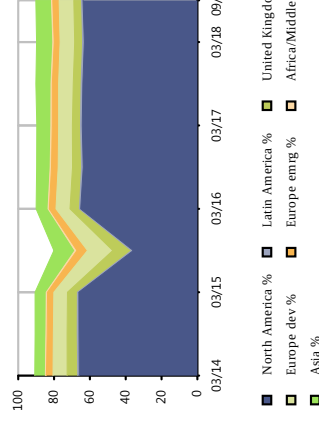
Time Period: 10/30/2013 - 09/30/2018



■ Stock ■ Bond ■ Cash ■ Other

Equity Regional Distribution

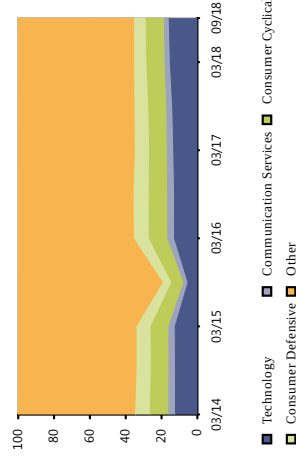
Time Period: 10/30/2013 - 09/30/2018



■ North America % ■ Latin America % ■ United Kingdom %
■ Europe dev % ■ Europe emrg % ■ Africa/Middle East %
■ Asia %

Sector Distribution

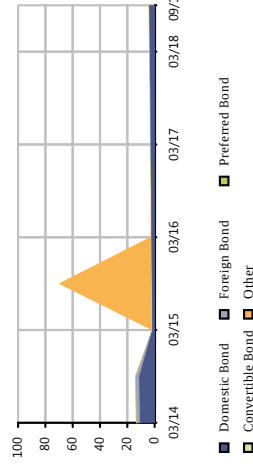
Time Period: 10/30/2013 - 09/30/2018



■ Technology ■ Communication Services ■ Consumer Cyclical
■ Consumer Defensive ■ Other

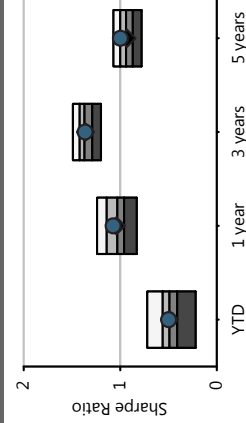
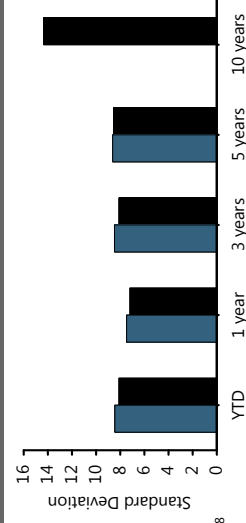
Bond Distribution

Time Period: 10/30/2013 - 09/30/2018

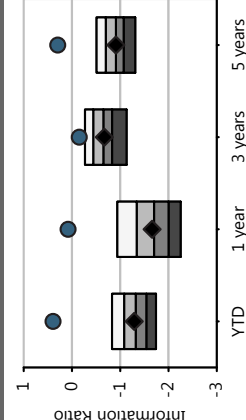


■ Domestic Bond ■ Foreign Bond ■ Preferred Bond
■ Convertible Bond ■ Other

Risk/Return vs Peer Group



■ BlackRock LifePath® Index 2045 K ■ Morningstar Lifetime Mod 2045 TR USD



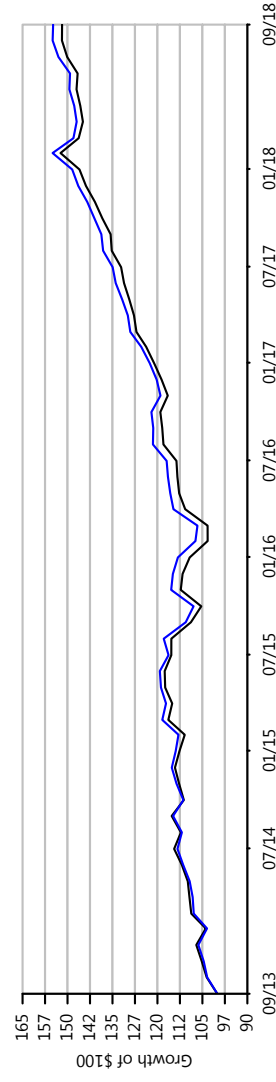
■ BlackRock LifePath® Index 2045 K ■ Morningstar Lifetime Mod 2045 TR USD

Fund Basics

Ticker	LIHXX	Expense Ratio	0.08
Category	Target-Date 2045	Gross Expense Ratio	0.12
Net Assets(This Class \$mn)	1,896 m	Prospectus Net Expense Ratio	0.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.18
Manager	Alan Mason	Actual 12b1	0.00
Manager Tenure	7.33	Management Fee	0.05
Fund Inception	May 31,2011		

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



■ BlackRock LifePath® Index 2045 K ■ Morningstar Lifetime Mod 2045 TR USD

Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2050 K | FUND FACT SHEET



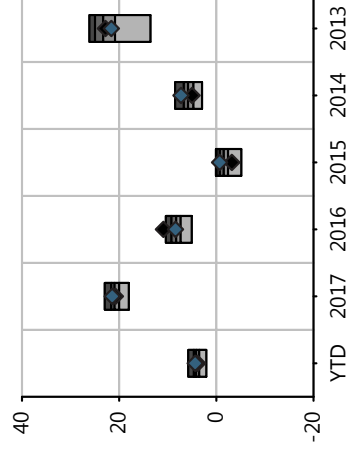
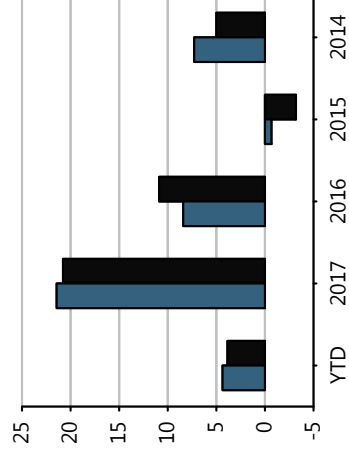
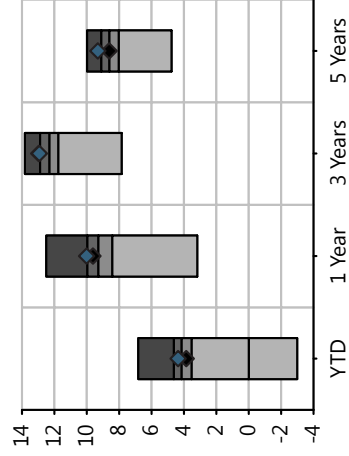
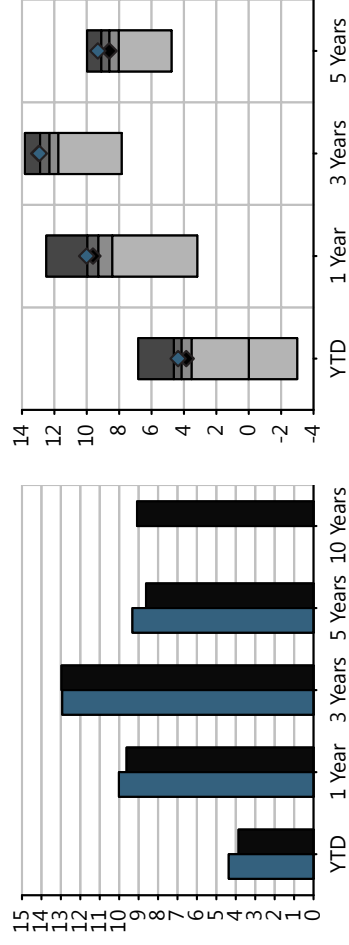
79

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
94 Passing	10.01%	12.93%	9.32%	10.65	1.37	1.00	-0.03	0.49	7.33	0.11%	1.10
	9.23%	12.16%	8.45%	11.77	1.35	0.93	-0.48	-0.04	6.39	0.84%	1.04
	23	22	12	14	49	27	22	15	42	3	21

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2050 K ■ Morningstar Lifetime Mod 2050 TR USD

Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns					
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013	
BlackRock LifePath® Index 2050 K	3.85%	4.36%	10.01%	12.93%	9.32%	-	8.81%	05/31/2011	21.43%	8.41%	(0.67%)	7.28%	21.61%	
Morningstar Lifetime Mod 2050 TR USD	3.49%	3.86%	9.62%	12.97%	8.62%	-	-	-	20.78%	10.89%	(3.19%)	5.00%	22.83%	
Morningstar Target-Date 2050	3.55%	3.98%	9.23%	12.16%	8.45%	8.38%	-	-	20.67%	9.22%	(1.74%)	5.70%	21.81%	

Morningstar Rating: ****

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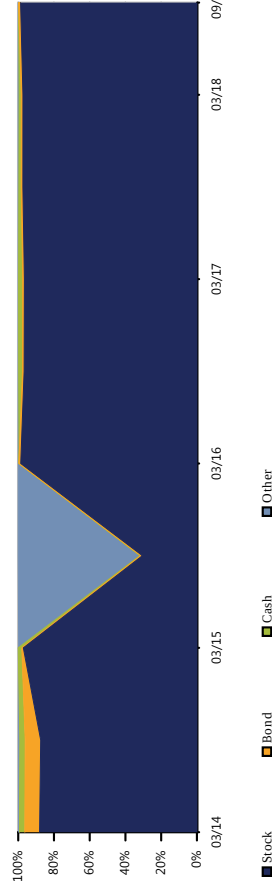
Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

BLACKROCK LIFEPath® INDEX 2050 K | FUND FACT SHEET



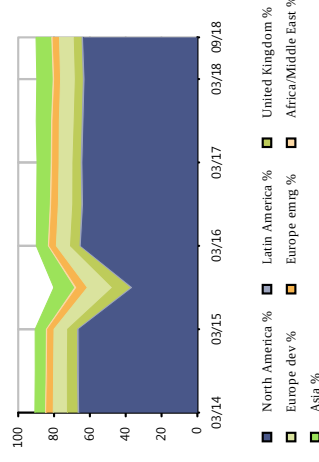
Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



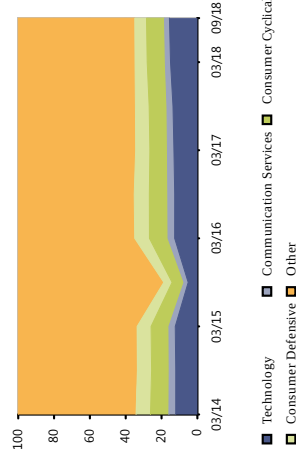
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



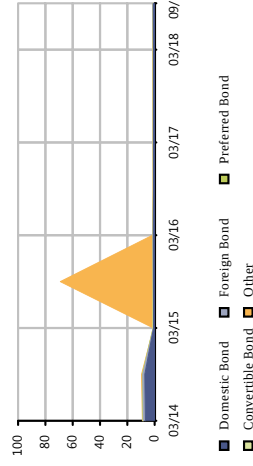
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

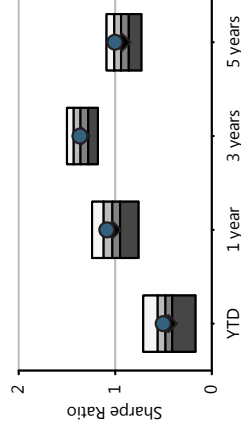
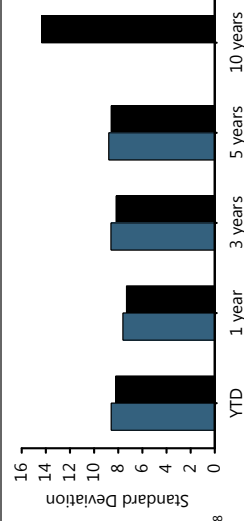


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group

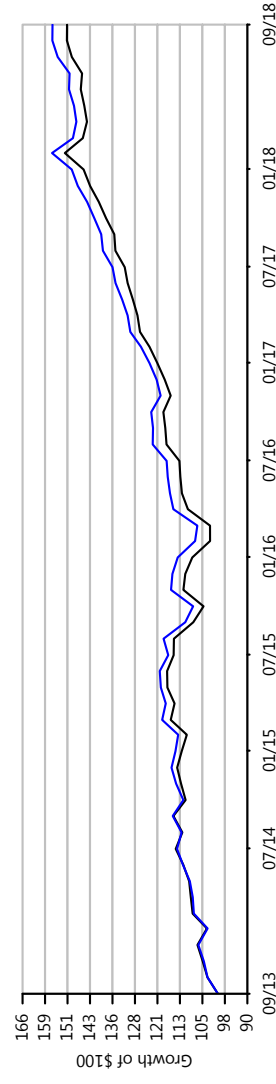


Fund Basics

Ticker	LIPKX	Expense Ratio	0.08
Category	Target-Date 2050	Gross Expense Ratio	0.13
Net Assets(This Class \$mn)	1,677 m	Prospectus Net Expense Ratio	0.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.19
Manager	Alan Mason	Actual 12b1	0.00
Manager Tenure	7.33	Management Fee	0.05
Fund Inception	May 31,2011		

Fee And Expenses

Time Period: 01/30/2013 - 09/30/2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2055 K | FUND FACT SHEET



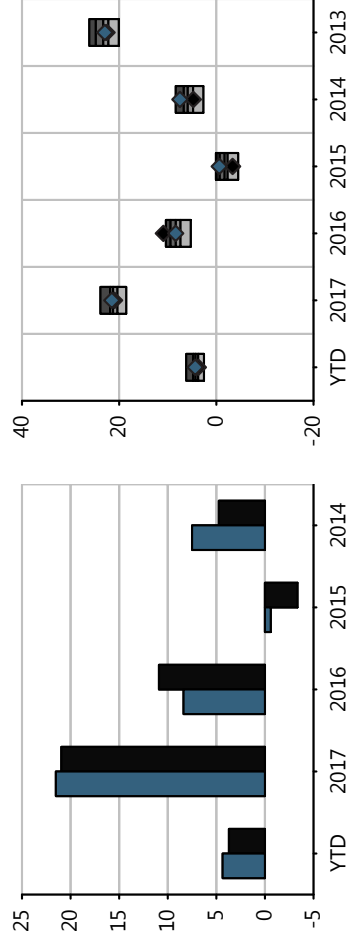
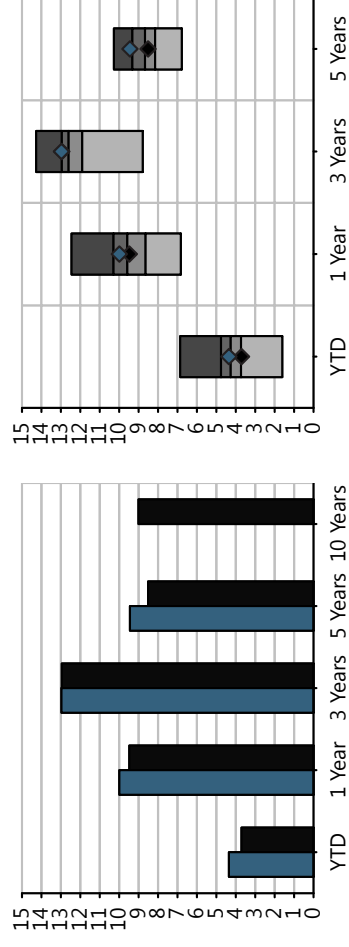
81

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
94 Passing	9.99%	12.97%	9.45%	10.63	1.37	1.01	0.02	0.64	7.33	0.10%	1.11
	9.51%	12.41%	8.71%	11.74	1.36	0.95	-0.36	0.12	4.87	0.80%	1.05
	29	23	15	15	51	27	24	14	22	3	24

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2055 K ■ Morningstar Lifetime Mod 2055 TR USD

Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013
BlackRock LifePath® Index 2055 K	3.84%	4.35%	9.99%	12.97%	9.45%	-	8.98%	05/31/2011	21.51%	8.38%	(0.60%)	7.50%	22.95%
Morningstar Lifetime Mod 2055 TR USD	3.41%	3.71%	9.48%	12.95%	8.51%	-	-	-	20.95%	10.90%	(3.34%)	4.74%	22.49%
Morningstar Target-Date 2055	3.68%	4.25%	9.51%	12.41%	8.71%	9.09%	-	-	21.08%	8.18%	(1.72%)	5.66%	23.05%

Morningstar Rating: ****

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

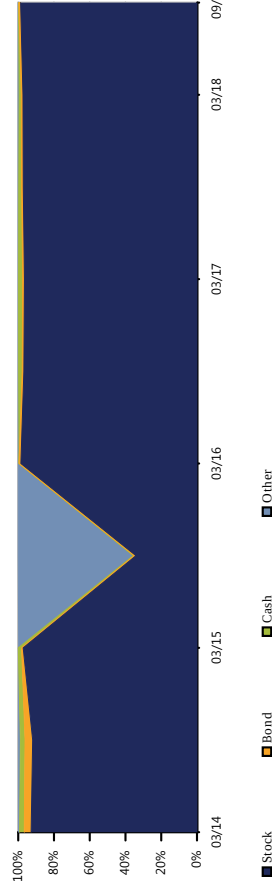
BLACKROCK LIFEPath® INDEX 2055 K | FUND FACT SHEET



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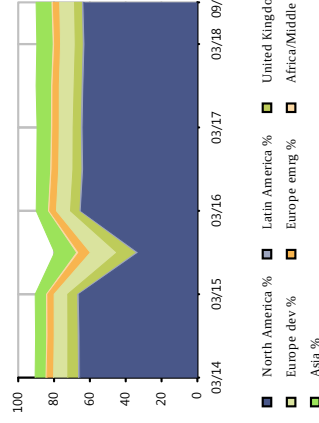
Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



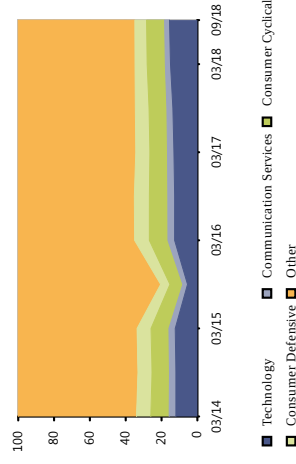
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



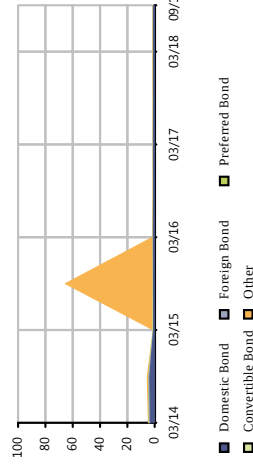
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

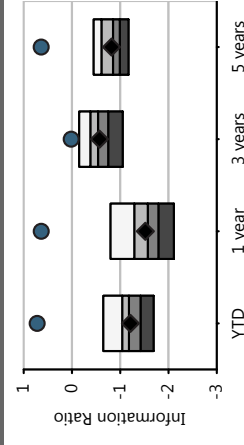
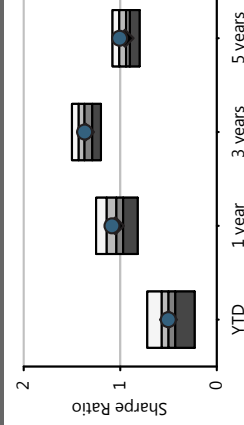
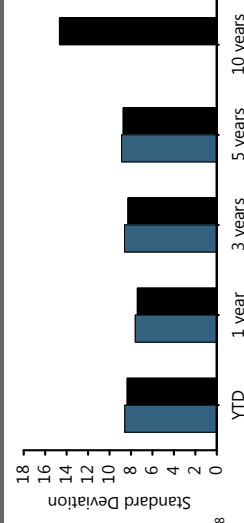


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group

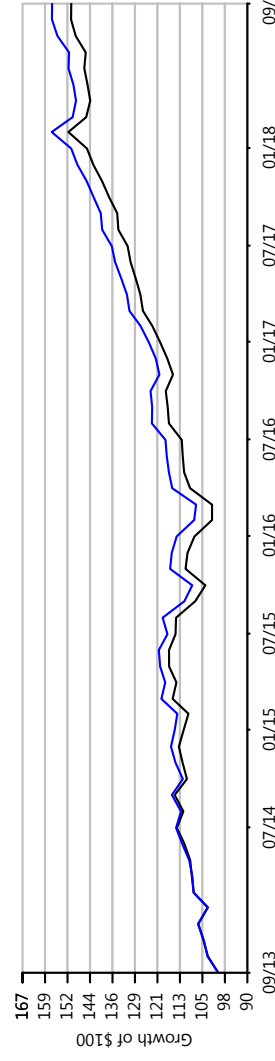


Fund Basics

Category	Target-Date 2055	LIVKX	Expense Ratio
Net Assets(This Class \$mn)	843 m		0.14
Net Assets(All Classes \$mn)	0 m		0.10
Manager	Alan Mason		0.00
Manager Tenure	7.33		0.05
Fund Inception	May 31,2011		

Fee And Expenses

Time Period: 01/30/2013 - 09/30/2018



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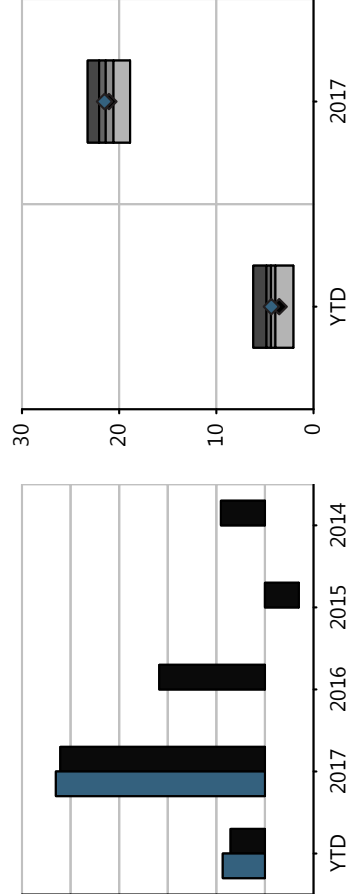
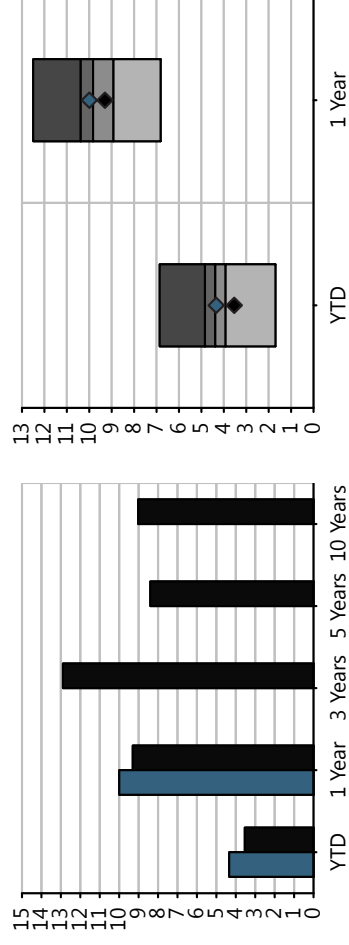
BLACKROCK LIFEPath® INDEX 2060 K | FUND FACT SHEET

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
72 Passing	10.00%	-	-	-	-	-	-	-	2.58	0.11%	-
Criteria Scoring	9.74%	12.66%	8.44%	11.52	1.39	0.94	-0.17	0.07	2.44	0.81%	1.06
Peer Group Scoring											
Criteria Peer Ranking	40	-	-	-	-	-	-	-	45	4	-

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2060 K ■ Morningstar Lifetime Mod 2060 TR USD

Investment Name	Last Qtr			Annualized Returns						Calendar Year Returns			
	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013	2012
BlackRock LifePath® Index 2060 K	3.82%	4.34%	10.00%	-	-	15.92%	02/29/2016	21.51%	-	-	-	-	-
Morningstar Lifetime Mod 2060 TR USD	3.32%	3.54%	9.30%	8.40%	-	-	-	21.06%	10.88%	(3.48%)	4.53%	22.18%	-
Morningstar Target-Date 2060+	3.76%	4.33%	9.74%	12.66%	-	-	-	21.27%	8.05%	(1.02%)	5.25%	24.35%	-

Morningstar Rating: -

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

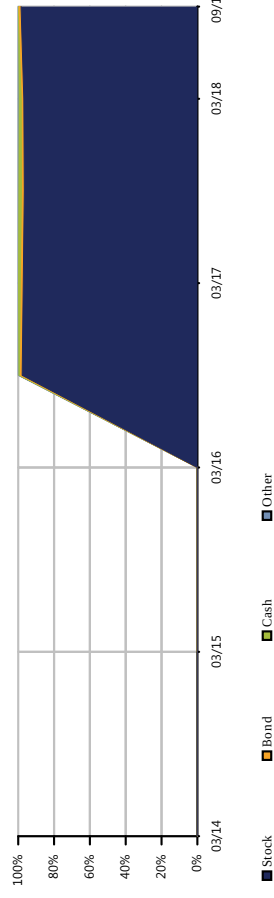
BLACKROCK LIFEPath® INDEX 2060 K | FUND FACT SHEET



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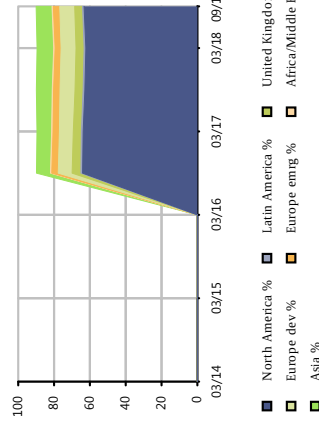
Historical Glidepath

Time Period: 03/31/2016 - 09/30/2018



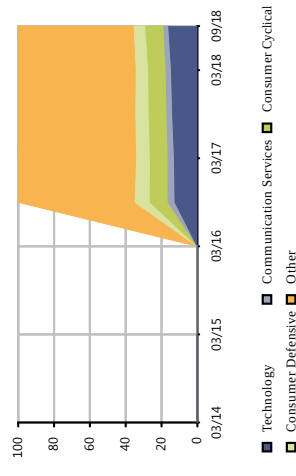
Equity Regional Distribution

Time Period: 03/31/2016 - 09/30/2018



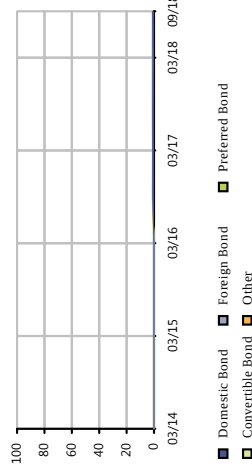
Sector Distribution

Time Period: 03/31/2016 - 09/30/2018

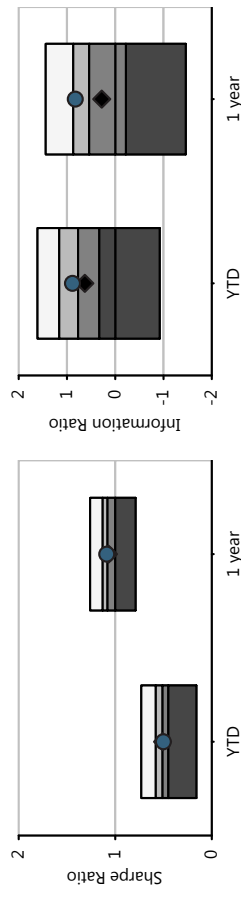
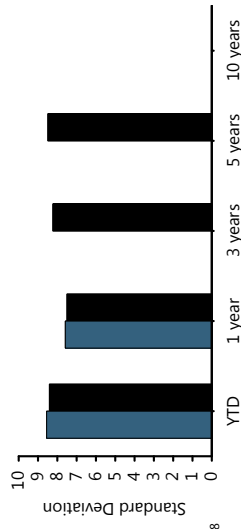


Bond Distribution

Time Period: 03/31/2016 - 09/30/2018



Risk/Return vs Peer Group



Fund Basics

Ticker	LIZKX	Expense Ratio	0.15
Category	Target-Date 2060+	Gross Expense Ratio	0.59
Net Assets(This Class \$mn)	148 m	Prospectus Net Expense Ratio	0.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.60
Manager	Alan Mason	Actual 12b1	0.00
Manager Tenure	2.58	Management Fee	0.05
Fund Inception	Feb 29 2016		

Cumulative Performance

Time Period: 03/31/2016 - 09/30/2018



■ BlackRock LifePath® Index 2060 K ■ Morningstar Lifetime Mod 2060 TR USD

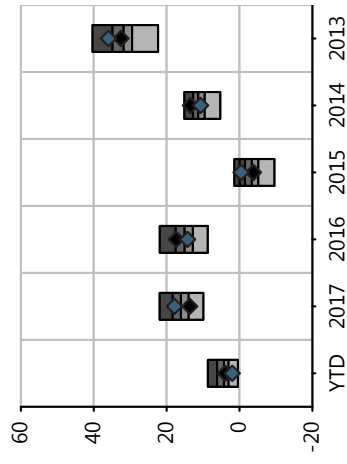
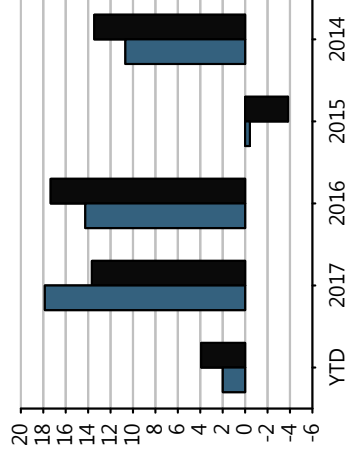
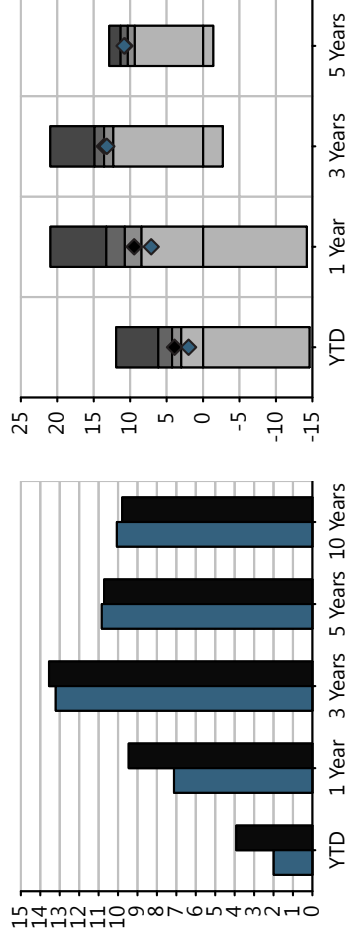
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IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
75 Passing	7.12%	13.20%	10.84%	1.27	1.05	-0.14	0.05	16.66	0.49%	11.26	1.04
	10.84%	13.45%	10.19%	1.27	0.98	-0.05	-0.20	9.36	0.96%	10.49	1.02
	88	58	36	51	35	59	36	16	13	65	37

Investment Strategy

The investment seeks capital appreciation. The fund normally invests the fund's assets primarily in equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. MFS focuses on investing the fund's assets in the stocks of companies it believes are undervalued compared to their perceived worth (value companies).

Manager Vs Benchmark Performance



■ MFS® Value R6 ■ Russell 1000 Value TR USD

Investment Name	Last Qtr	YTD	Annualized Returns					Inception Date	Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD		2017	2016	2015	2014	2013
MFS® Value R6	5.74%	1.99%	7.12%	13.20%	10.84%	10.06%	10.27%	01/02/1996	17.86%	14.25%	(0.42%)	10.68%	35.95%
Russell 1000 Value TR USD	5.70%	3.92%	9.45%	13.55%	10.72%	9.79%	-	-	13.66%	17.34%	(3.83%)	13.45%	32.53%
Morningstar Large Value	5.49%	4.50%	10.84%	13.45%	10.19%	9.69%	-	-	16.06%	15.10%	(3.57%)	10.92%	31.83%

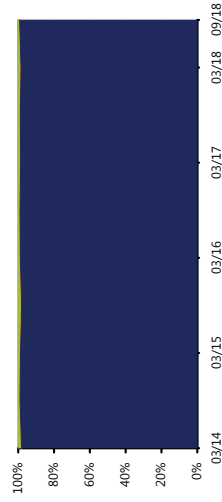
Morningstar Rating: ****

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

Portfolio Composition

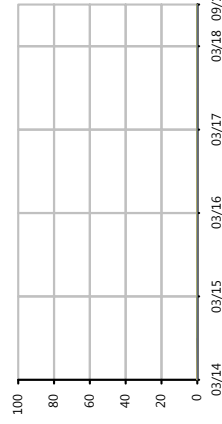
Time Period: 10/30/2013 - 09/30/2018



- Stock ■ Bond ■ Cash ■ Other

Bond Distribution

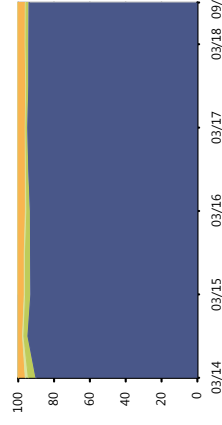
Time Period: 10/30/2013 - 09/30/2018



- Domestic Bond ■ Foreign
■ Convertible Bond ■ Other

Equity Regional Distribution

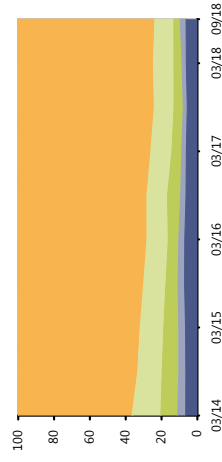
Time Period: 10/30/2013 - 09/30/2018



- North America
■ Europe
■ Asia %

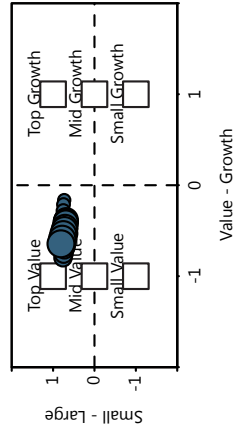
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

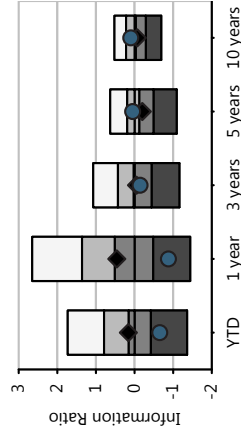
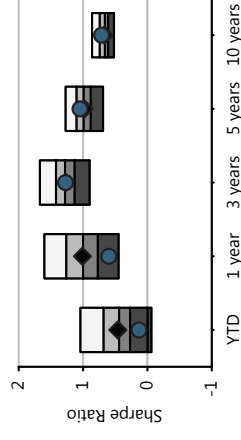
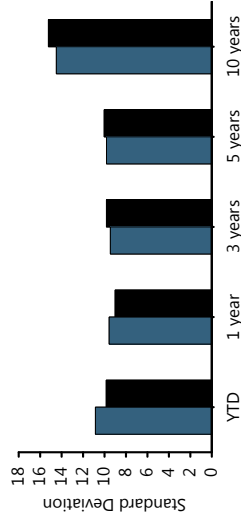


- Technology ■ Communication Services ■ Consumer Cyclical
■ Consumer Defensive ■ Other

Style Analysis



Risk/Return vs Peer Group



- MFS® Value R6 ■ Russell 1000 Value TR USD

Fund Basics

Ticker	MEIX
Category	Large Value
Net Assets(This Class \$mn)	48,430 m
Net Assets(All Classes \$mn)	0 m
Manager	Steven Gorham
Manager Tenure	16.66
Fund Inception	Jan 02,1996

Fee And Expenses

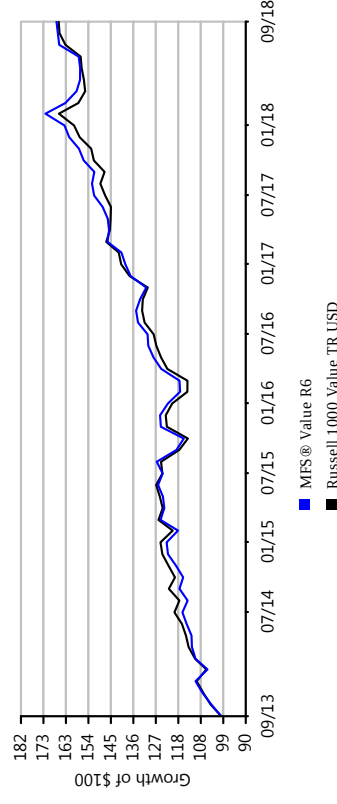
Expense Ratio	0.49	JPMorgan Chase & Co	4.77
Gross Expense Ratio	0.51	Johnson & Johnson	3.53
Prospectus Net Expense Ratio	0.49	Wells Fargo & Co	3.39
Prospectus Gross Expense Ratio	0.49	Accenture PLC A	3.05
Actual 12b1	0.00	Medtronic PLC	2.69
Management Fee	0.47	Pfizer Inc	2.51
		Comcast Corp Class A	2.45
		Philip Morris Internati...	2.39
		Goldman Sachs Group Inc	2.38
		Citigroup Inc	2.27

Top 10 Holdings (%)

JPMorgan Chase & Co	4.77
Johnson & Johnson	3.53
Wells Fargo & Co	3.39
Accenture PLC A	3.05
Medtronic PLC	2.69
Pfizer Inc	2.51
Comcast Corp Class A	2.45
Philip Morris Internati...	2.39
Goldman Sachs Group Inc	2.38
Citigroup Inc	2.27

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



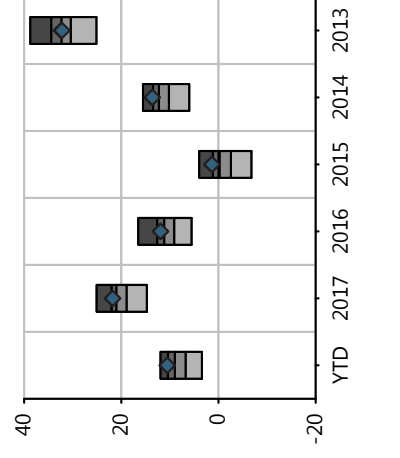
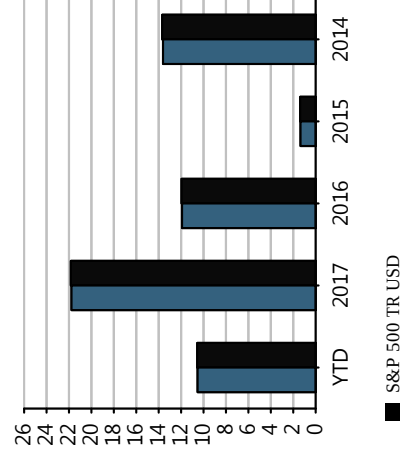
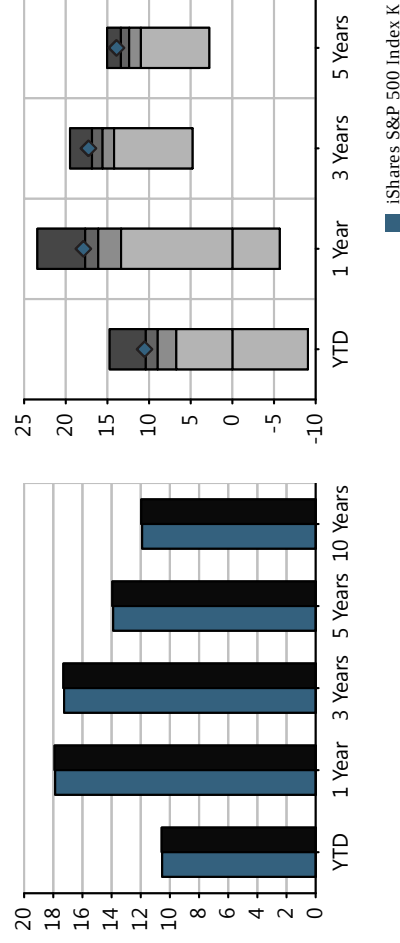
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IPS Score	Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
100 Passing	Criteria Scoring	0.02%	0.02%	0.04%	\$16,759,656,364	17.91%	17.30%	13.93%
	Peer Group Scoring	2.46%	2.70%	2.51%	-	-	-	-
	Criteria Peer Ranking	2	2	2	3	19	10	9

Investment Strategy

The investment seeks to provide investment results that correspond to the total return performance of publicly-traded common stocks in the aggregate, as represented by the Standard & Poor's 500® Index. The fund is a feeder fund that invests all of its assets in the Master Portfolio of MIP, which has the same investment objective and strategies as the fund. At least 90% of the value of the fund's assets is invested in securities comprising the S&P 500 Index. The percentage of the fund's assets invested in a given stock is approximately the same as the percentage such stock represents in the S&P 500 Index.

Manager Vs Benchmark Performance



Investment Name	Annualized Returns				Calendar Year Returns			
	Last Qtr	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date
iShares S&P 500 Index K	7.69%	10.53%	17.87%	17.26%	13.89%	11.90%	9.68%	07/30/1993
S&P 500 TR USD	7.71%	10.56%	17.91%	17.31%	13.95%	11.97%	-	-
Morningstar Large Blend	6.68%	8.43%	15.36%	15.15%	11.94%	10.84%	-	-

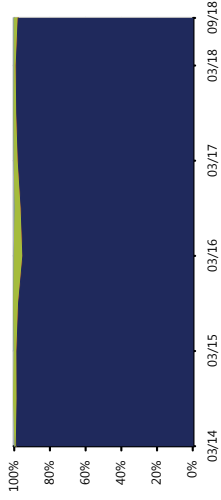
Morningstar Rating: *****

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

Portfolio Composition

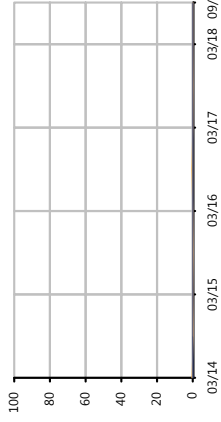
Time Period: 10/30/2013 - 09/30/2018



■ Stock ■ Bond ■ Cash ■ Other

Bond Distribution

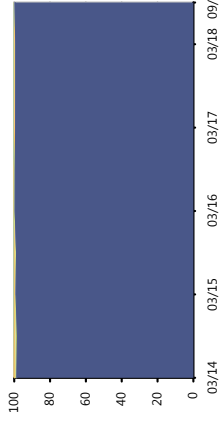
Time Period: 10/30/2013 - 09/30/2018



■ Domestic Bond ■ Foreign Bond ■ Convertible Bond ■ Other

Equity Regional Distribution

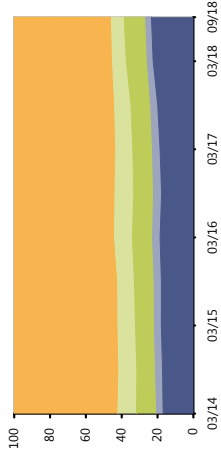
Time Period: 10/30/2013 - 09/30/2018



■ North America % ■ Europe dev % ■ Europe emrg % ■ Asia %

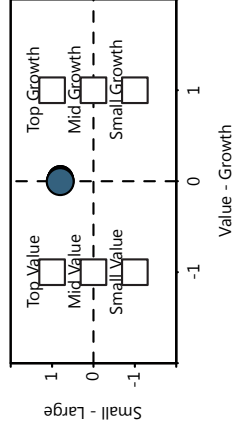
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

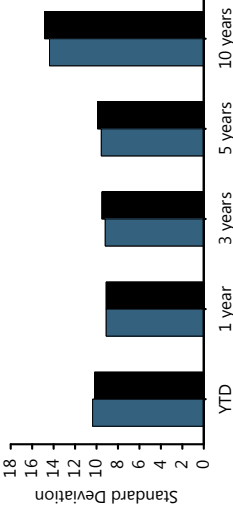


■ Technology ■ Communication Services ■ Consumer Cyclical ■ Consumer Defensive ■ Other

Style Analysis



Risk/Return vs Peer Group



■ iShares S&P 500 Index K ■ S&P 500 TR USD

Fund Basics

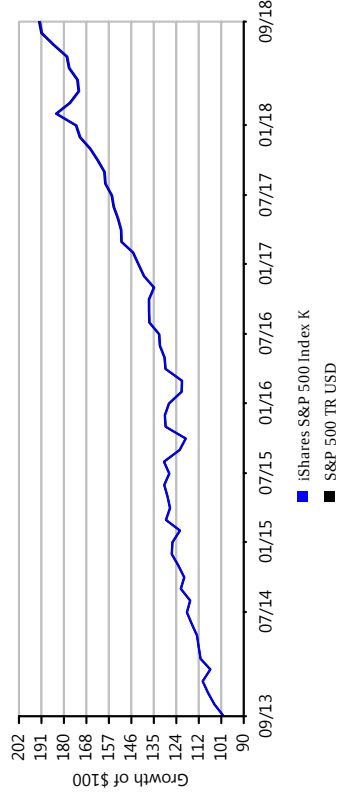
Ticker	WSPX	Expense Ratio	0.04	Apple Inc	4.45
Category	Large Blend	Gross Expense Ratio	0.04	Microsoft Corp	3.43
Net Assets(This Class \$mn)	16,760 m	Prospectus Net Expense Ratio	0.04	Amazon.com Inc	3.22
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.04	Facebook Inc A	1.68
Manager	Greg Savage	Actual 12b1	0.00	Berkshire Hathaway Inc B	1.60
Manager Tenure	10.66	Management Fee	0.04	JPMorgan Chase & Co	1.55
Fund Inception	Jul 30,1993			Alphabet Inc Class C	1.47
				Alphabet Inc A	1.46
				Johnson & Johnson	1.44
				Exxon Mobil Corp	1.35

Top 10 Holdings (%)

Expense Ratio	0.04	Apple Inc	4.45
Gross Expense Ratio	0.04	Microsoft Corp	3.43
Prospectus Net Expense Ratio	0.04	Amazon.com Inc	3.22
Prospectus Gross Expense Ratio	0.04	Facebook Inc A	1.68
Actual 12b1	0.00	Berkshire Hathaway Inc B	1.60
Management Fee	0.04	JPMorgan Chase & Co	1.55
		Alphabet Inc Class C	1.47
		Alphabet Inc A	1.46
		Johnson & Johnson	1.44
		Exxon Mobil Corp	1.35

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



■ iShares S&P 500 Index K ■ S&P 500 TR USD

Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

TIAA-CREF LARGE-CAP GROWTH INST | FUND FACT SHEET

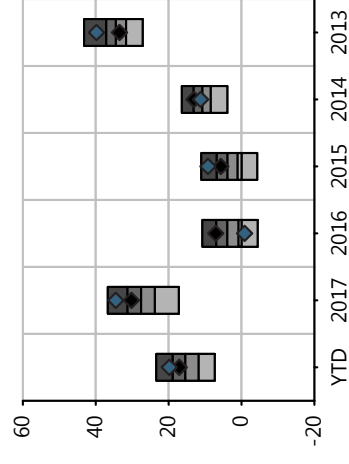
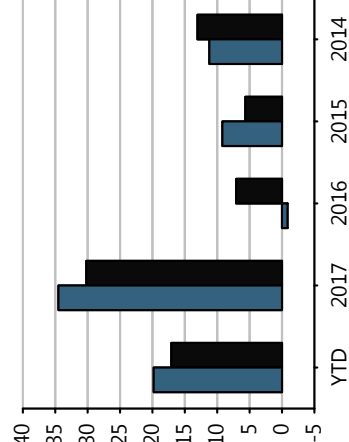
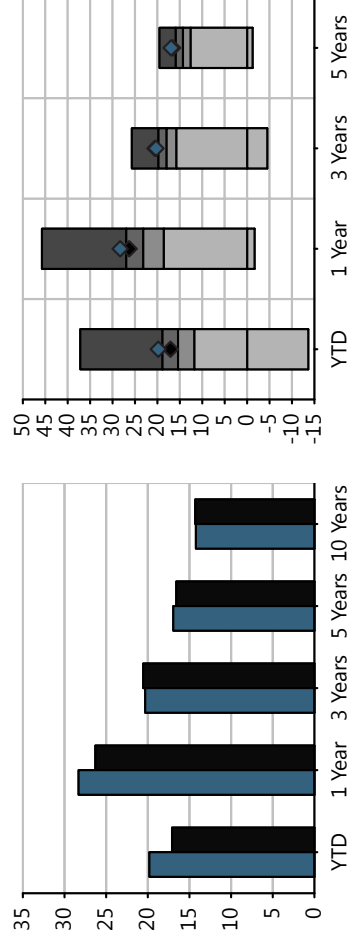


IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
96 Passing	28.31%	20.31%	16.94%	1.65	1.38	-0.07	0.10	12.50	0.43%	6.14	0.91
	23.17%	17.62%	13.96%	1.49	1.21	-0.80	-0.71	10.20	1.07%	10.32	0.87
	19	20	11	25	19	17	9	35	8	19	35

Investment Strategy

The investment seeks a favorable long-term return, mainly through capital appreciation, primarily from equity securities. Under normal circumstances, the fund invests at least 80% of its assets in large-cap equity securities. It will invest primarily in large-cap equity securities that the fund's investment adviser believes present the opportunity for growth. The fund also seeks to invest in companies expected to benefit from prospective acquisitions, reorganizations, corporate restructurings or other special situations. It may invest up to 20% of its assets in foreign investments.

Manager Vs Benchmark Performance



■ TIAA-CREF Large-Cap Growth Inst ■ Russell 1000 Growth TR USD

Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013
TIAA-CREF Large-Cap Growth Inst	7.90%	19.81%	28.31%	20.31%	16.94%	14.22%	10.81%	03/31/2006	34.51%	(0.85%)	9.20%	11.22%	39.80%
Russell 1000 Growth TR USD	9.17%	17.09%	26.30%	20.55%	16.58%	14.31%	-	-	30.27%	7.08%	5.67%	13.05%	33.48%
Morningstar Large Growth	7.53%	15.62%	23.17%	17.62%	13.96%	12.56%	-	-	27.54%	3.59%	3.71%	10.56%	34.51%

Morningstar Rating: ****

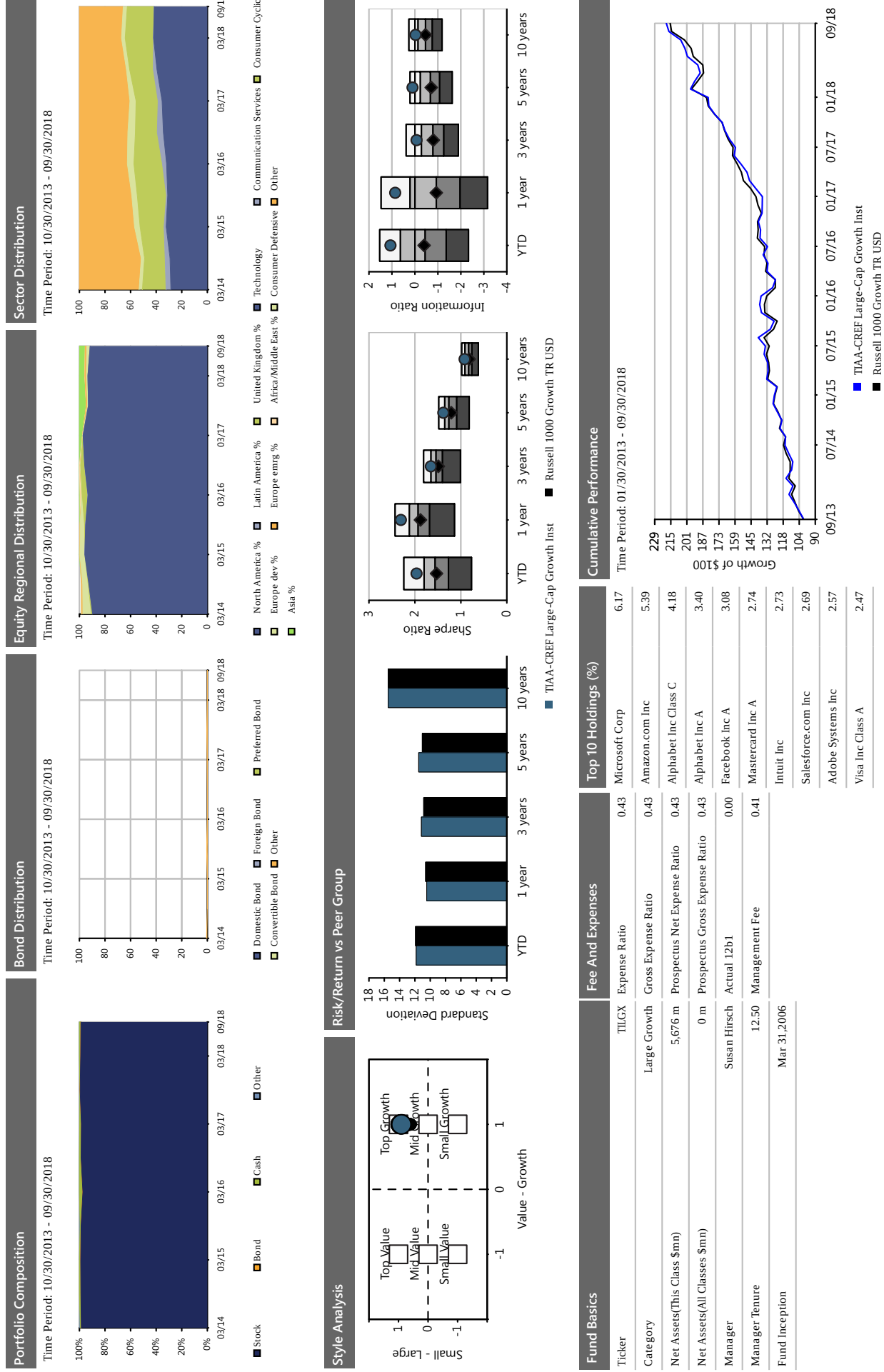
The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please call 888-201-5488.

Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

TIAA-CREF LARGE-CAP GROWTH INST | FUND FACT SHEET



90



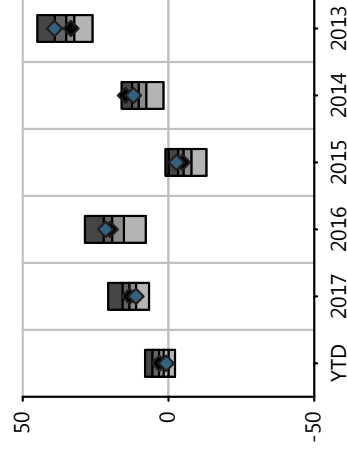
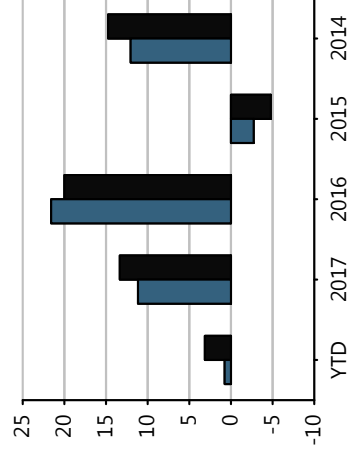
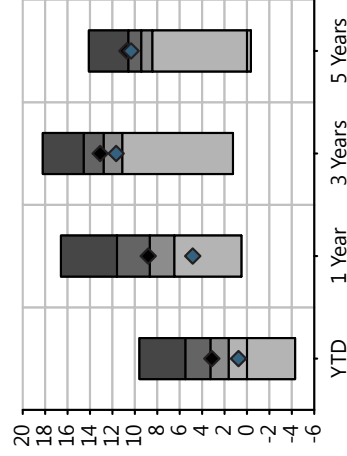
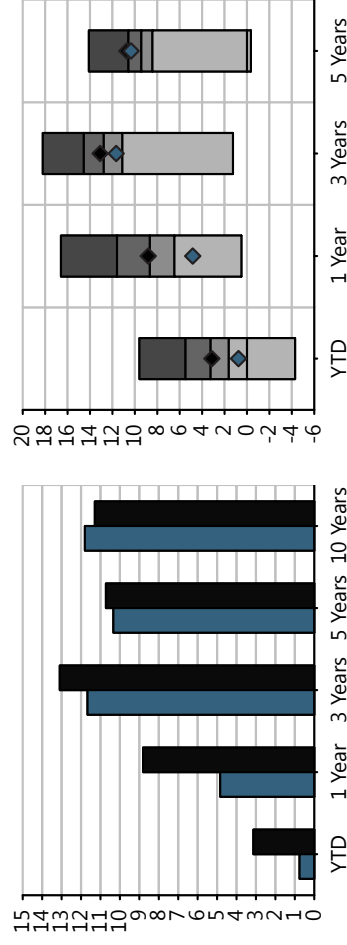
WELLS FARGO SPECIAL MID CAP VALUE INST | FUND FACT SHEET

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
78 Passing	4.84%	11.67%	10.34%	1.15	1.02	-0.46	-0.13	9.66	0.85%	11.29	1.02
Criteria Scoring	8.93%	12.59%	9.33%	1.09	0.85	-0.21	-0.39	8.41	1.08%	14.38	0.93
Peer Group Scoring	88	66	32	39	21	69	32	35	31	31	23
Criteria Peer Ranking											

Investment Strategy

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities of medium-capitalization companies. It invests principally in equity securities of medium-capitalization companies, which the manager defines as securities of companies with market capitalizations within the range of the Russell Midcap® Index at the time of purchase.

Manager Vs Benchmark Performance



■ Wells Fargo Special Mid Cap Value Inst ■ Russell Mid Cap Value TR USD

Investment Name	Annualized Returns		Calendar Year Returns	
	Last Qtr	YTD	2017	2018
Wells Fargo Special Mid Cap Value Inst	3.07%	0.76%	11.16%	21.59%
Russell Mid Cap Value TR USD	3.30%	3.13%	13.34%	20.00%
Morningstar Mid-Cap Value	3.05%	3.27%	13.46%	18.67%

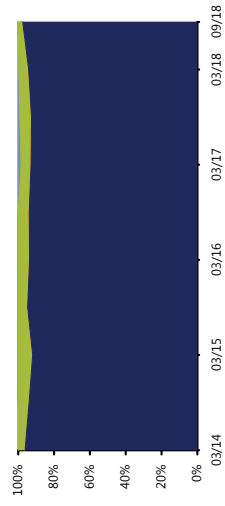
Morningstar Rating: ****

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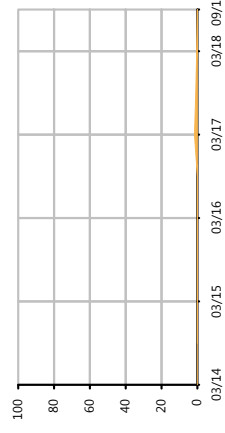
Portfolio Composition

Time Period: 10/30/2013 - 09/30/2018



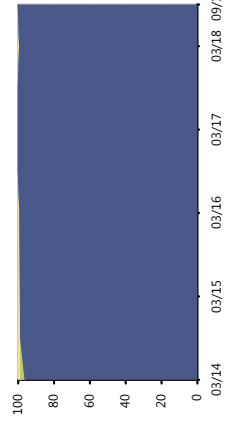
Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



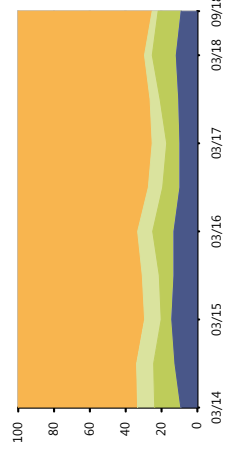
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018

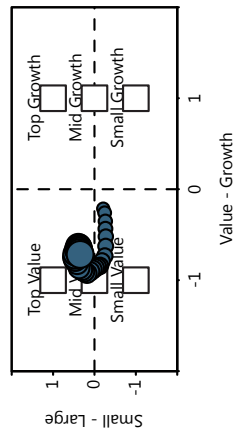


Sector Distribution

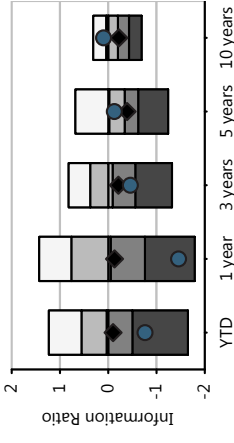
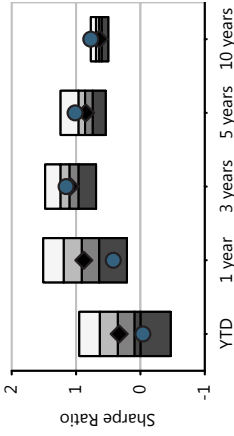
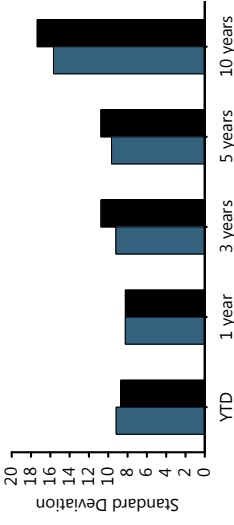
Time Period: 10/30/2013 - 09/30/2018



Style Analysis



Risk/Return vs Peer Group



Fund Basics

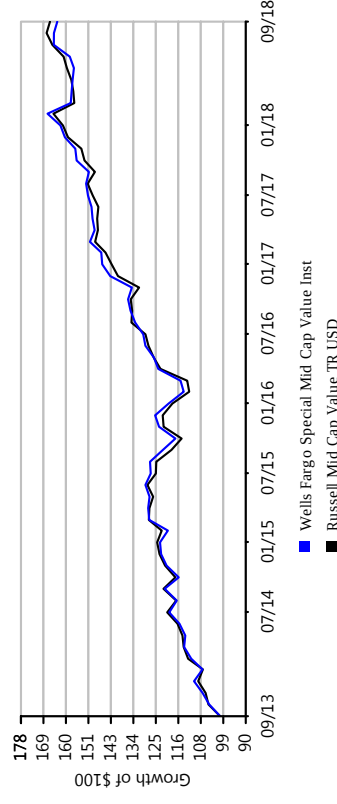
Ticker	WFMIX	Expense Ratio	0.84	Jacobs Engineering Grou...	2.94
Category	Mid-Cap Value	Gross Expense Ratio	0.84	Brown & Brown Inc	2.65
Net Assets(This Class \$mn)	8,645 m	Prospectus Net Expense Ratio	0.85	Kansas City Southern	2.62
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.85	Sealed Air Corp	2.61
Manager	Bryant VanCronkhite	Actual 12b1	0.00	Ameren Corp	2.57
Manager Tenure	9.66	Management Fee	0.68	Fidelity National Infor...	2.48
Fund Inception	Apr 08,2005			Molson Coors Brewing Co B	2.47
				Loews Corp	2.43
				American Electric Power...	2.28
				Republic Services Inc C...	2.28

Fee And Expenses

Expense Ratio	0.84	Jacobs Engineering Group...	2.94
Gross Expense Ratio	0.84	Brown & Brown Inc	2.65
Prospectus Net Expense Ratio	0.85	Kansas City Southern	2.62
Prospectus Gross Expense Ratio	0.85	Sealed Air Corp	2.61
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		Molson Coors Brewing Co B	2.47
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		American Electric Power...	2.28
		Republic Services Inc C.	2.28

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



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VANGUARD MID CAP INDEX ADMIRAL | FUND FACT SHEET

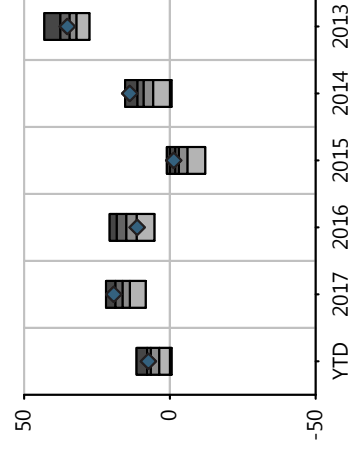
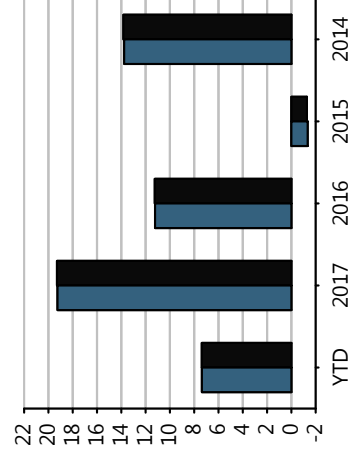
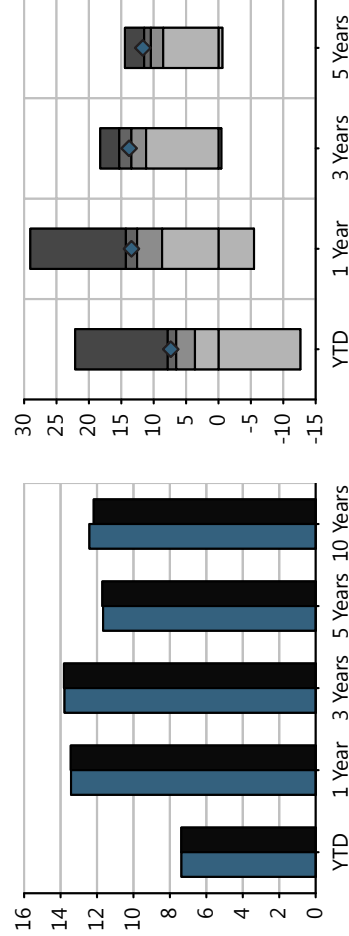


IPS Score	Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
100 Passing	Criteria Scoring	0.02%	0.02%	0.05%	\$102,759,692,484	13.47%	13.83%	11.71%
	Peer Group Scoring	3.77%	4.59%	1.01%	-	-	-	-
	Criteria Peer Ranking	2	2	2	3	41	46	16

Investment Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Manager Vs Benchmark Performance



■ Vanguard Mid Cap Index Admiral ■ CRSP US Mid Cap TR USD

Investment Name	Last Qtr	YTD	Annualized Returns						Inception Date	Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	2017		2016	2015	2014	2013	
Vanguard Mid Cap Index Admiral	4.67%	7.37%	13.42%	13.78%	11.66%	12.42%	10.24%	05/21/1998	19.25%	11.22%	(1.34%)	13.76%	35.15%	
CRSP US Mid Cap TR USD	4.65%	7.37%	13.44%	13.81%	11.71%	12.18%	-	-	19.30%	11.25%	(1.28%)	13.83%	35.27%	
Morningstar Mid-Cap Blend	3.94%	5.94%	11.68%	12.85%	9.78%	10.76%	-	-	16.03%	14.44%	(4.17%)	8.29%	34.82%	

Morningstar Rating: ****

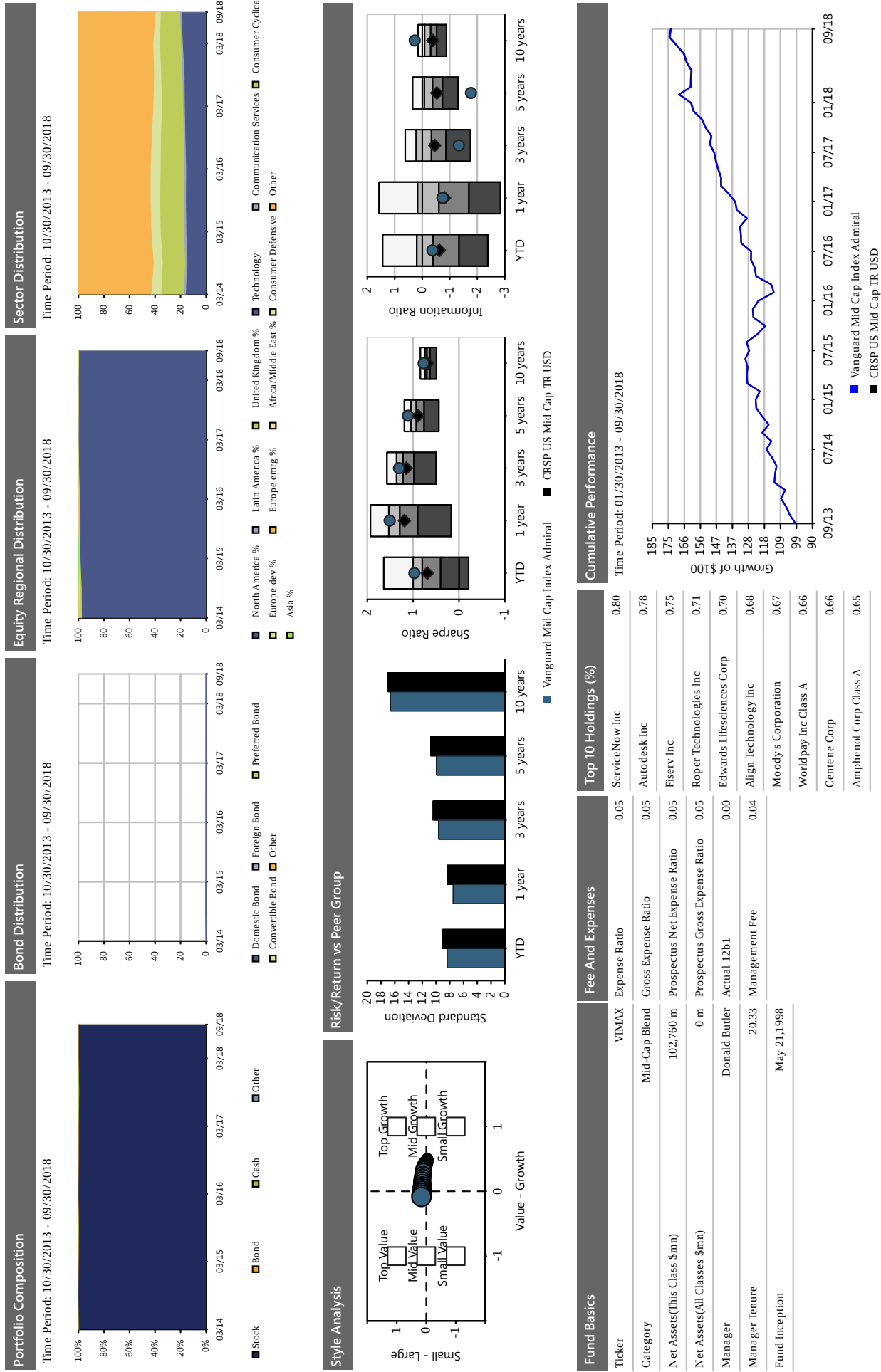
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

VANGUARD MID CAP INDEX ADMIRAL | FUND FACT SHEET



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Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

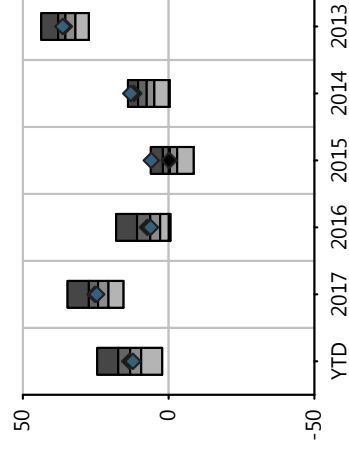
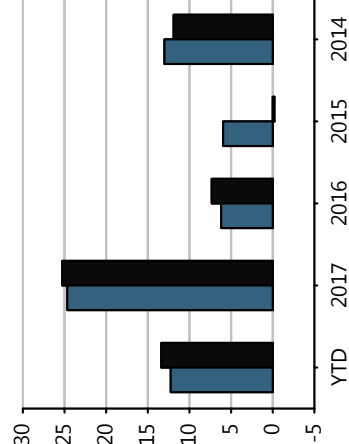
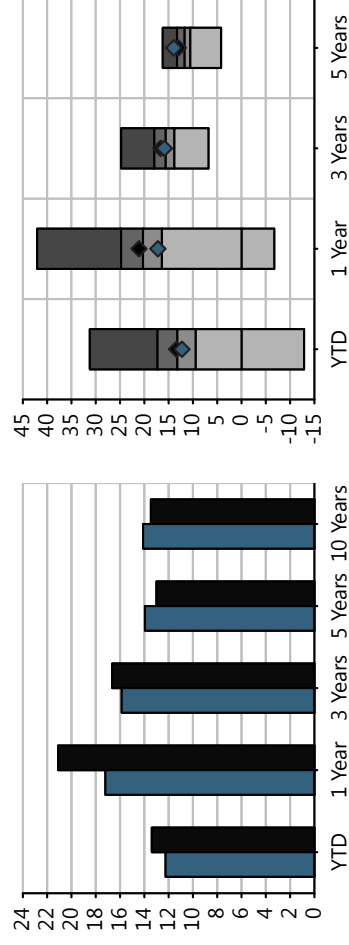
MASSMUTUAL SELECT MID CAP GROWTH I | FUND FACT SHEET

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
89 Passing	Criteria Scoring	17.21%	15.86%	13.95%	1.44	1.28	-0.32	0.36	18.33	0.72%	1.11
	Peer Group Scoring	20.37%	15.81%	11.68%	1.32	0.99	-0.35	-0.42	10.40	1.17%	0.94
	Criteria Peer Ranking	69	47	14	36	8	52	8	11	12	13

Investment Strategy

The investment seeks growth of capital over the long-term. The fund invests primarily in equity securities of mid-capitalization companies that the fund's subadvisers believe offer the potential for long-term growth. It invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in a broadly diversified portfolio of common stocks of mid-cap companies whose earnings the subadvisers expect to grow at a faster rate than the average company.

Manager Vs Benchmark Performance



■ MassMutual Select Mid Cap Growth I ■ Russell Mid Cap Growth TR USD

Investment Name	Last Qtr		Annualized Returns					Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
MassMutual Select Mid Cap Growth I	7.25%	12.25%	17.21%	15.86%	13.95%	14.10%	9.94%	05/31/2000	24.66%	6.19%	5.95%	13.00%
Russell Mid Cap Growth TR USD	7.57%	13.38%	21.10%	16.65%	13.00%	13.46%	-	-	25.27%	7.33%	(0.20%)	11.90%
Morningstar Mid-Cap Growth	6.48%	13.42%	20.31%	15.81%	11.68%	11.97%	-	-	24.25%	6.91%	(0.73%)	7.29%

Morningstar Rating: ****

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DFA US SMALL CAP VALUE I | FUND FACT SHEET

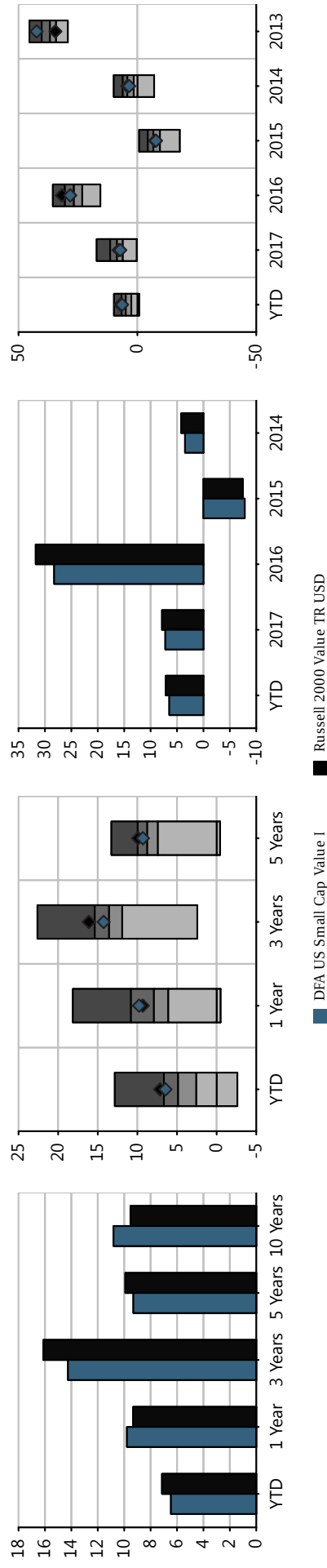


IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
77 Passing	9.79%	14.26%	9.31%	0.93	0.66	-0.79	-0.23	6.58	0.52%	2.58	0.96
	8.41%	13.75%	8.35%	0.96	0.64	-0.58	-0.27	9.77	1.22%	9.04	0.98
	35	38	40	54	53	60	46	60	7	11	58
Criteria Peer Ranking											

Investment Strategy

The investment seeks to achieve long-term capital appreciation. The fund normally will invest at least 80% of its net assets in securities of small cap U.S. companies. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to adjust market exposure based on actual or expected cash inflows to or outflows from the Portfolio.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns					Inception Date	Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD		2017	2016	2015	2014	2013
DFA US Small Cap Value I	1.16%	6.46%	9.79%	14.26%	9.31%	10.81%	11.91%	03/02/1993	7.21%	28.26%	(7.81%)	3.48%	42.38%
Russell 2000 Value TR USD	1.60%	7.14%	9.33%	16.12%	9.91%	9.52%	-	-	7.84%	31.74%	(7.47%)	4.22%	34.52%
Morningstar Small Value	1.03%	4.71%	8.41%	13.75%	8.35%	10.03%	-	-	8.70%	27.21%	(7.92%)	3.22%	37.07%

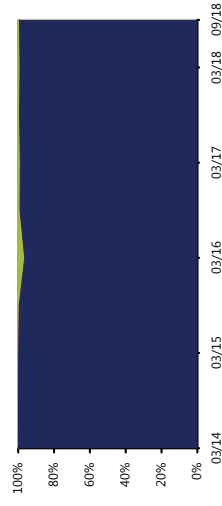
Morningstar Rating: ***

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Portfolio Composition

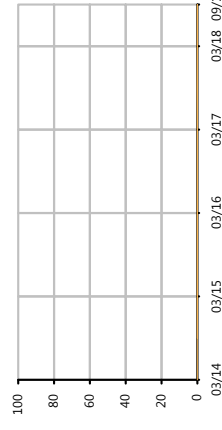
Time Period: 10/30/2013 - 09/30/2018



- Stock ■ Bond ■ Cash ■ Other

Bond Distribution

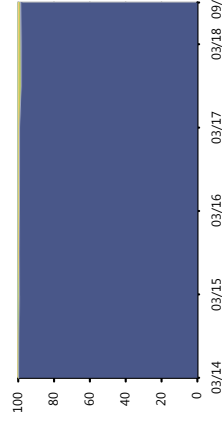
Time Period: 10/30/2013 - 09/30/2018



- Domestic Bond ■ Foreign
■ Convertible Bond ■ Other

Equity Regional Distribution

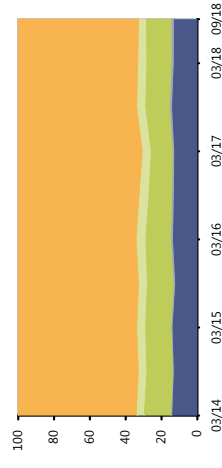
Time Period: 10/30/2013 - 09/30/2018



- | Region | Technology | Consumer D |
|----------------------|------------|------------|
| North America % | 100% | 100% |
| Europe dev % | 100% | 100% |
| Europe emrg % | 100% | 100% |
| Latin America % | 100% | 100% |
| United Kingdom % | 100% | 100% |
| Africa/Middle East % | 100% | 100% |
| Asia % | 100% | 100% |

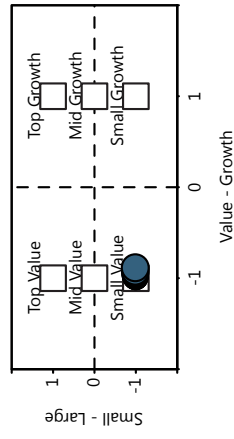
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

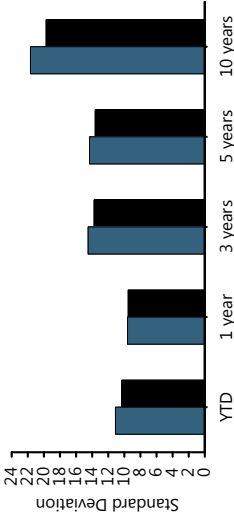


- 5 ■ Technology ■ Communication Services ■ Consumer Cyclical
% ■ Consumer Defensive ■ Other

Style Analysis



Risk/Return vs Peer Group



- DFA US Small Cap Value I ■ Russell 2000 Value TR USD

Fund Basics

Ticker	DFSX
Category	Small Value
Net Assets(This Class \$mn)	16,245 m
Net Assets(All Classes \$mn)	0 m
Manager	Jed Fogdall
Manager Tenure	6.58
Fund Inception	Mar 02,1993

Fee And Expenses

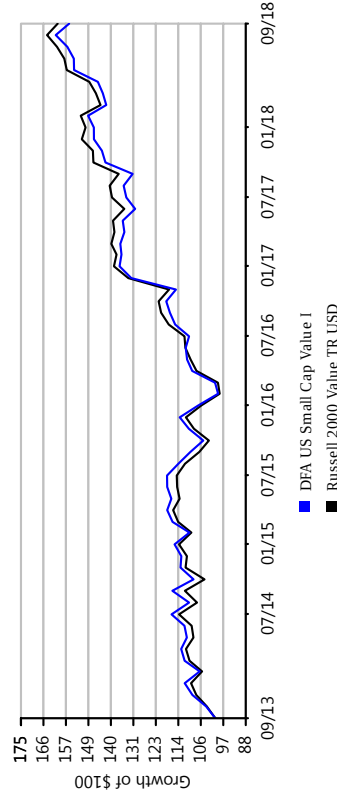
Expense Ratio	0.52	Kemper Corp	0.97
Gross Expense Ratio	0.52	S + p500 Emini Fur Sep18 ...	0.92
Prospectus Net Expense Ratio	0.52	CACI International Inc ...	0.86
Prospectus Gross Expense Ratio	0.52	Aaron's Inc	0.75
Actual 12b1	0.00	American Equity Investm...	0.74
Management Fee	0.50	Darling Ingredients Inc	0.72
		GATX Corp	0.69
		SkyWest Inc	0.65
		PBF Energy Inc Class A	0.64
		Oasis Petroleum Inc	0.64

Top 10 Holdings (%)

Kemper Corp	0.97
S+p500 Emni Fur Sep18 ...	0.92
CACI International Inc ...	0.86
Aaron's Inc	0.75
American Equity Investm...	0.74
Darling Ingredients Inc	0.72
GATX Corp	0.69
SkyWest Inc	0.65
PBF Energy Inc Class A	0.64
Oasis Petroleum Inc	0.64

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



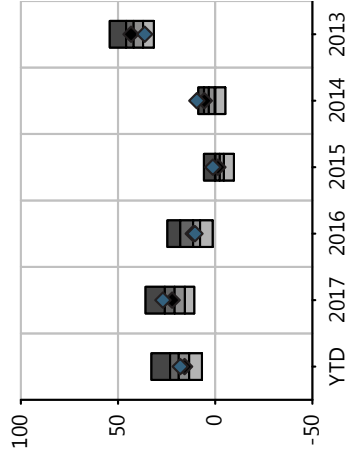
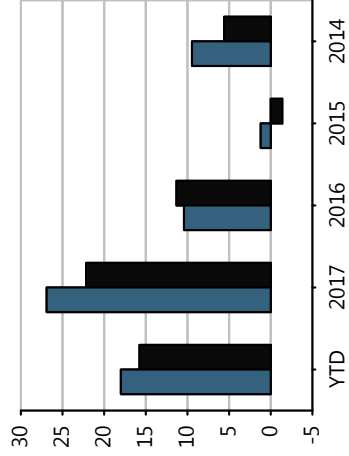
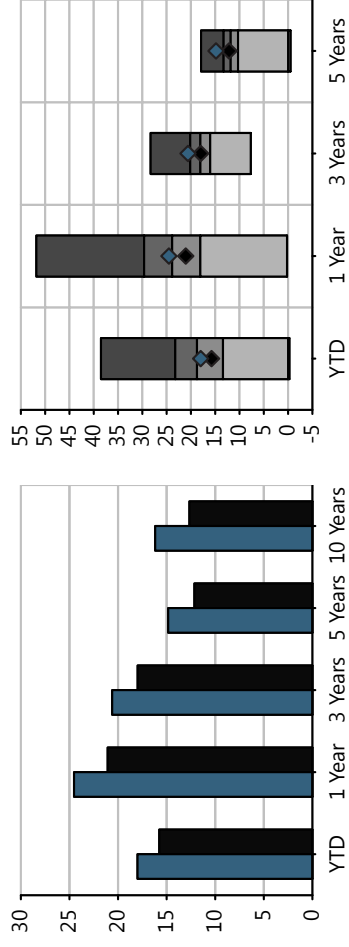
Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
93 Passing	Criteria Scoring	24.53%	20.60%	14.84%	1.72	1.22	0.63	0.61	5.33	0.92%	1.33
	Peer Group Scoring	24.44%	18.36%	11.76%	1.30	0.85	0.06	-0.06	10.07	1.24%	1.06
	Criteria Peer Ranking	47	22	11	4	2	18	7	68	23	5

Investment Strategy

The investment seeks long-term growth of capital. The fund pursues its investment objective by investing primarily in common stocks selected for their growth potential. In pursuing that objective, it invests in equity securities of small- and medium-sized companies. Generally, small- and medium-sized companies have a market capitalization of less than \$10 billion. Market capitalization is a commonly used measure of the size and value of a company. The fund may also invest in foreign securities, which may include investments in emerging markets.

Manager Vs Benchmark Performance



■ Janus Henderson Triton T ■ Russell 2000 Growth TR USD

Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns					
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013	
Janus Henderson Triton T	7.41%	17.99%	24.53%	20.60%	14.84%	16.18%	13.78%	02/25/2005	26.90%	10.42%	1.21%	9.45%	36.28%	
Russell 2000 Growth TR USD	5.52%	15.76%	21.06%	17.98%	12.14%	12.65%	-	-	22.17%	11.32%	(1.38%)	5.60%	43.30%	
Morningstar Small Growth	7.00%	18.94%	24.44%	18.36%	11.76%	12.54%	-	-	21.38%	12.23%	(2.32%)	2.59%	42.08%	

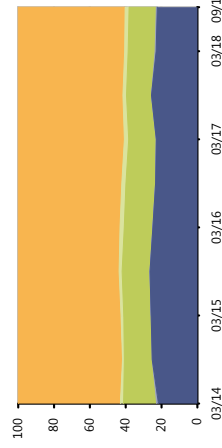
Morningstar Rating: *****

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please call 888-201-5488.

Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

Sector Distribution

Time Period: 10/30/2013 - 09/30/2018



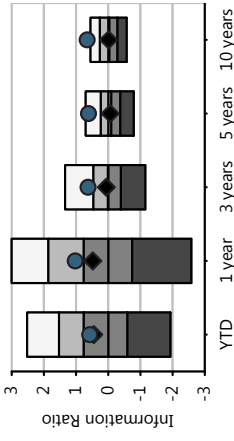
Technology Communication Services Consumer Cyclical

Consumer Defensive Other

%

Time Period: 01/30/2013 - 09/30/2018

SS&C Technologies Holdi...	2.17
ServiceMaster Global Ho...	2.11
Heico Corp Class A	2.04
Blackbaud Inc	1.83
STERS PLC	1.75
Catalent Inc	1.68
LPL Financial Holdings Inc	1.58
Cadence Design Systems Inc	1.56
ON Semiconductor Corp	1.49



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

HARTFORD INTERNATIONAL OPPORTUNITIES R6 | FUND FACT SHEET

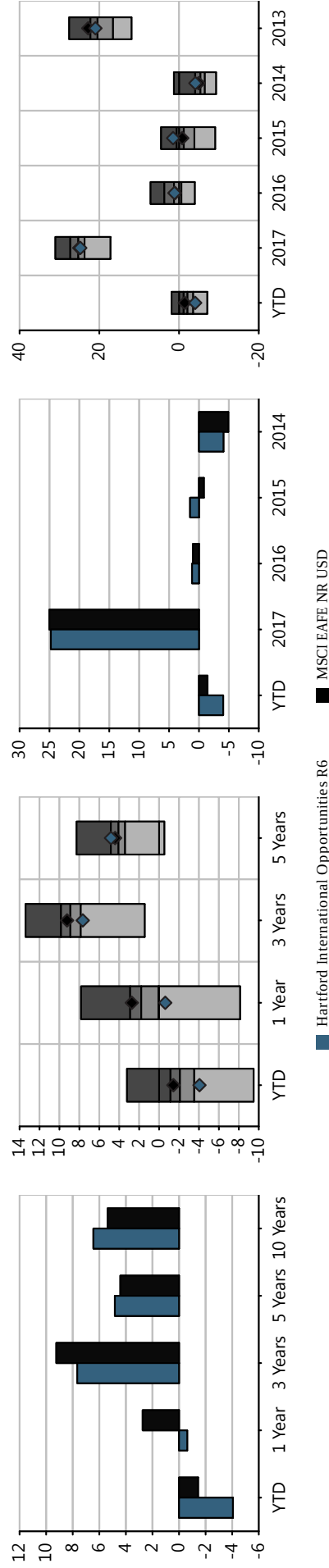


IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
72 Passing	-0.62%	7.66%	4.83%	0.68	0.46	-0.45	0.12	11.75	0.73%	8.12	1.06
	1.55%	8.72%	4.05%	0.79	0.38	-0.14	-0.11	7.45	0.99%	6.61	1.02
	81	78	27	75	23	77	27	20	30	75	24

Investment Strategy

The investment seeks long-term growth of capital. The fund normally invests at least 65% of its net assets in equity securities, including non-dollar securities, of foreign issuers. It may invest in companies domiciled in emerging markets as a percentage of its net assets up to the greater of: (a) 25% or (b) the weight of emerging markets in the MSCI All Country World ex USA Index (MSCI AC World ex USA Index) plus 10%.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns					Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
Hartford International Opportunities R6	(0.70%)	(4.05%)	(0.62%)	7.66%	4.83%	6.44%	5.82%	07/22/1996	24.77%	1.15%	1.49%	(4.10%)
MSCI EAFE NR USD	1.35%	(1.43%)	2.74%	9.23%	4.42%	5.38%	-	-	25.03%	1.00%	(0.81%)	(4.90%)
Morningstar Foreign Large Blend	0.79%	(2.30%)	1.55%	8.72%	4.05%	4.98%	-	-	25.15%	1.55%	(1.67%)	(4.92%)

Morningstar Rating: **

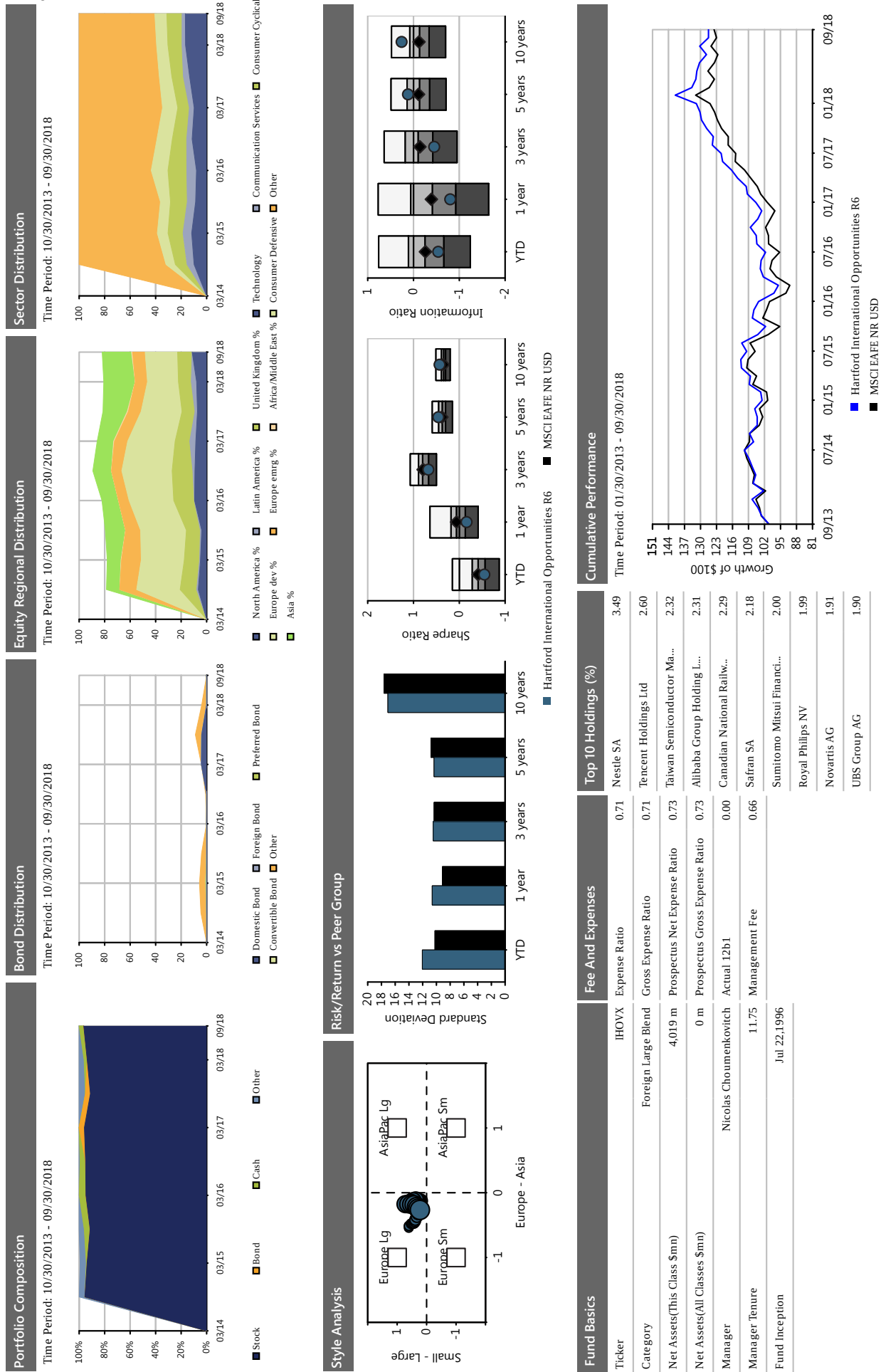
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

HARTFORD INTERNATIONAL OPPORTUNITIES R6 | FUND FACT SHEET



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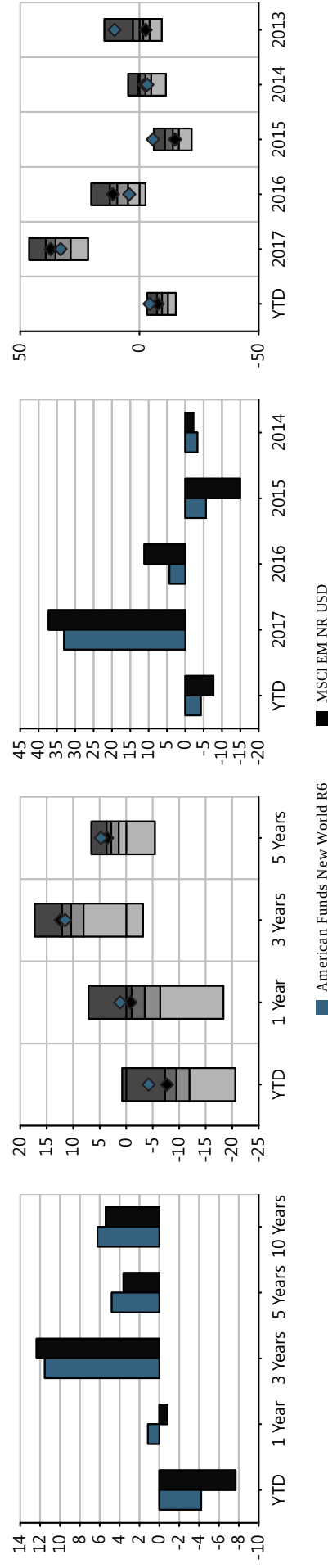


IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
95 Passing	1.15%	11.53%	4.79%	1.02	0.45	-0.14	0.17	19.25	0.64%	9.18	1.19
Criteria Scoring	-3.63%	10.09%	2.54%	0.70	0.21	-0.44	-0.22	6.72	1.37%	9.91	0.96
Peer Group Scoring	10	35	8	2	2	30	12	3	10	48	2
Criteria Peer Ranking											

Investment Strategy

The investment seeks long-term capital appreciation. The fund invests primarily in common stocks of companies with significant exposure to countries with developing economies and/or markets. Under normal market conditions, the fund will invest at least 35% of its assets in equity and debt securities of issuers primarily based in qualified countries that have developing economies and/or markets.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013
American Funds New World R6	(1.70%)	(4.22%)	1.15%	11.53%	4.79%	6.23%	8.00%	06/17/1999	33.06%	4.31%	(5.62%)	(3.29%)	10.46%
MSCI EM NR USD	(1.09%)	(7.68%)	(0.81%)	12.36%	3.61%	5.40%	-	-	37.28%	11.19%	(14.92%)	(2.19%)	(2.60%)
Morningstar Diversified Emerging Mkts	(2.47%)	(9.37%)	(3.63%)	10.09%	2.54%	4.88%	-	-	34.34%	8.96%	(13.73%)	(2.48%)	0.15%

Morningstar Rating: *****

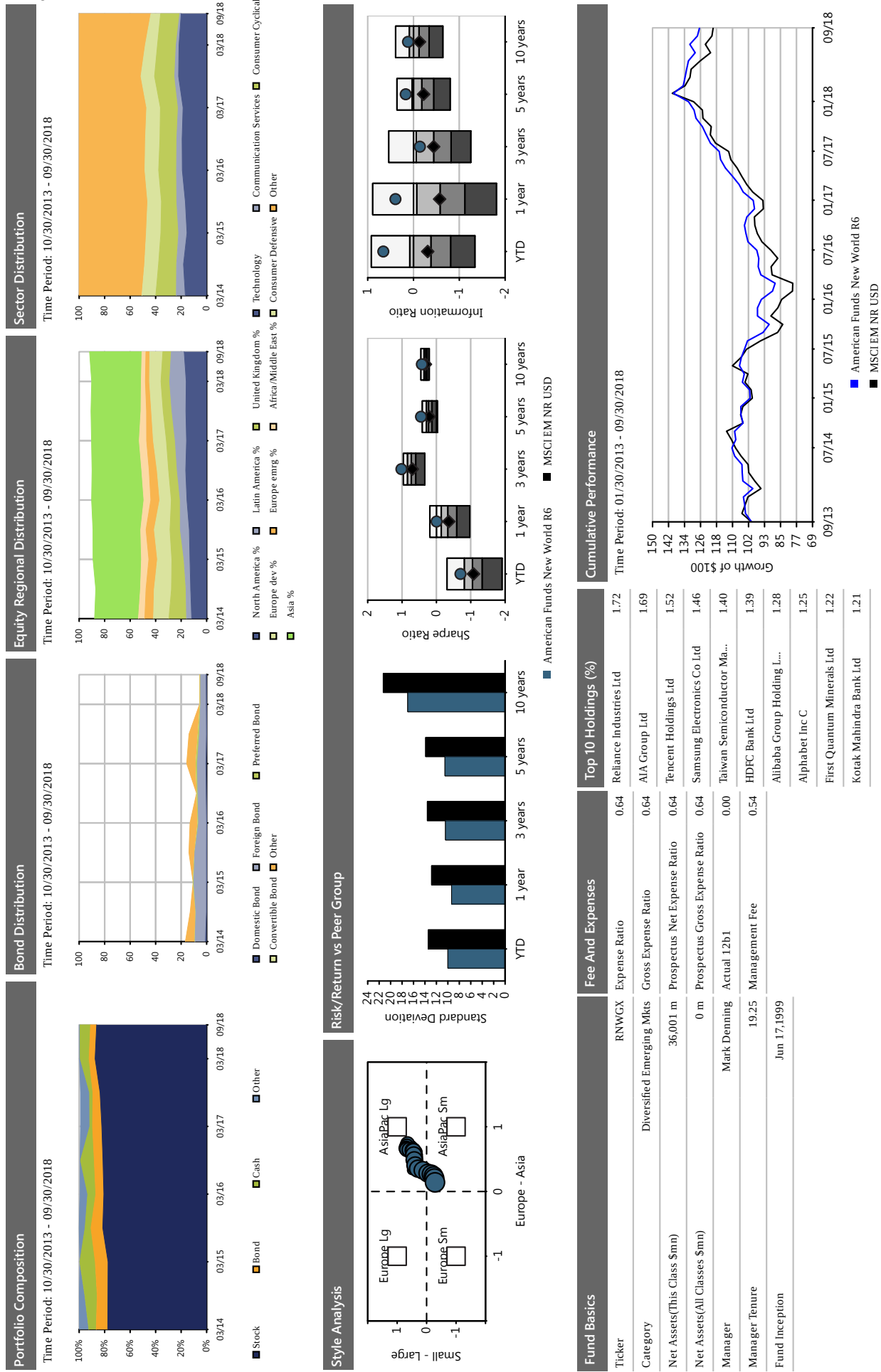
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

AMERICAN FUNDS NEW WORLD R6 | FUND FACT SHEET



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PRINCIPAL REAL ESTATE SECURITIES INST | FUND FACT SHEET

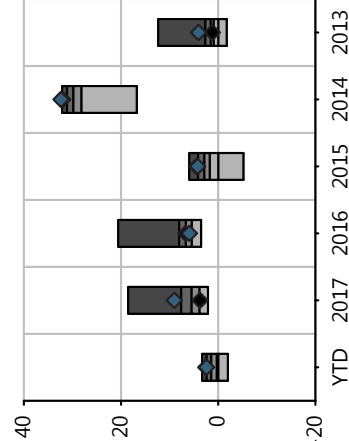
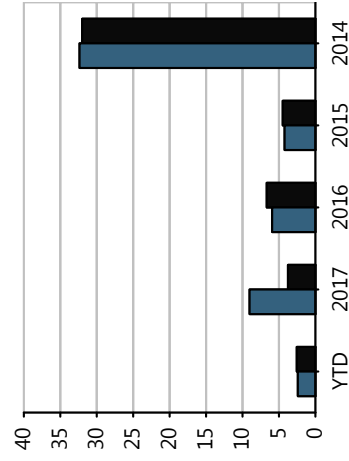
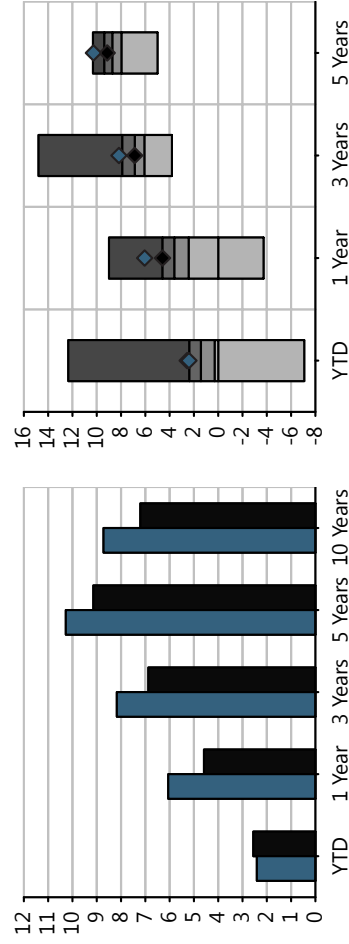


IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
96 Passing	6.06%	8.17%	10.27%	0.66	0.78	0.48	0.51	17.75	0.87%	42.20	1.12
	3.39%	7.24%	8.56%	0.60	0.69	-0.12	-0.39	10.83	1.17%	41.78	1.17
	5	21	2	23	11	23	2	17	33	33	14

Investment Strategy

The investment seeks to generate a total return. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies principally engaged in the real estate industry at the time of purchase. It invests in value equity securities, an investment strategy that emphasizes buying securities that appear to be undervalued. The fund concentrates its investments (invest more than 25% of its net assets) in securities in the real estate industry. It is non-diversified.

Manager Vs Benchmark Performance



■ Principal Real Estate Securities Inst ■ DJ US Select REIT TR USD

Investment Name	Last Qtr		Annualized Returns					Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
Principal Real Estate Securities Inst	1.22%	2.41%	6.06%	8.17%	10.27%	8.72%	11.26%	12/06/2000	9.03%	5.93%	4.22%	32.36%
DJ US Select REIT TR USD	0.72%	2.56%	4.59%	6.88%	9.14%	7.21%	-	-	3.76%	6.68%	4.48%	32.00%
Morningstar Real Estate	0.58%	1.22%	3.39%	7.24%	8.56%	7.13%	-	-	6.61%	7.70%	2.19%	28.22%
												4.05%
												1.22%
												2.24%

Morningstar Rating: *****

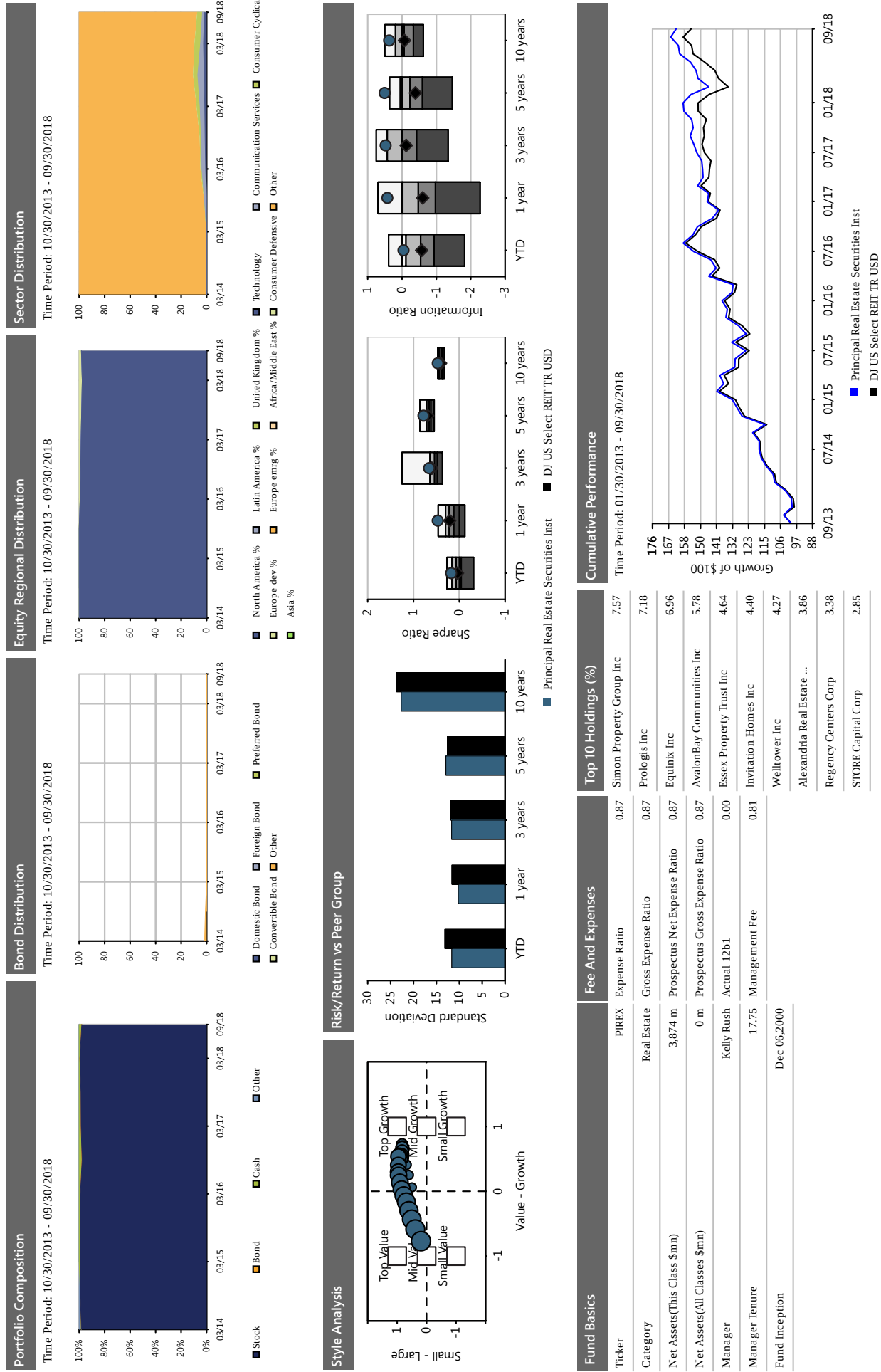
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

PRINCIPAL REAL ESTATE SECURITIES INST | FUND FACT SHEET



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IMPORTANT DISCLOSURES

Community Action Partnership Profit Sharing
For Period Ending 09/30/2018

The performance data quoted represents past performance. **Past performance does not guarantee future results.** Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. To obtain current month-end performance information, please call 888-201-5488.

The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses.

Investing in mutual funds involves risk, including possible loss of principal.

All indices are unmanaged and cannot be invested into directly. Unmanaged index returns do not reflect fees, expenses, or sales charges. Index performance is not indicative of the performance of any investment.

Investors should consider the investment objectives, risks, charges and expenses of the investment company carefully before investing. The prospectus and, if available, the summary prospectus contain this and other important information about the investment company. You can obtain a prospectus and summary prospectus from your financial representative. Read carefully before investing.

RISK DISCLOSURES:

Bond Funds- An increase in interest rates may cause the price of bonds and bond mutual funds to decline.

Government Bond Funds- An investor can lose money when investing in government bond funds. Fund itself is not guaranteed and fund's performance will vary.

International/Emerging Markets Funds- International and emerging market investing involves special risks such as currency fluctuation and political instability and may not be suitable for all investors.

Real Estate Funds- Investing in real estate involves special risks such as potential illiquidity and may not be suitable for all investors. There is no assurance that the investment objectives of the fund will be attained.

Small and Mid Cap Funds- The prices of small and mid-cap stocks are generally more volatile than large cap stocks.

Target Date Funds- The target date is the approximate date when investors plan to start withdrawing their money. The glidepath is how the asset allocation of the fund changes over time. The principal value of a target fund is not guaranteed at any time, including at the target date.

MORNINGSTAR RATINGS:

For each fund with at least a three year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variations 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. The overall Morningstar Rating for a fund is derived from a weighted-average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Ratings metrics.

BarCap US Aggregate Bond is a market value-weighted index consisting of government bonds, SEC-registered corporate bonds and mortgage-related and asset backed securities with at least one year to maturity and an outstanding par value of \$150 million or greater. This index is a broad measure of the performance of the investment grade U.S. fixed income market.

BarCap Intermediate Government Bond is a market value-weighted index of U.S. Treasury and agency bonds with maturities from one to (but not including) ten years.

BarCap Global Aggregate provides a broad-based measure of the global investment-grade fixed-rate debt markets. It contains 3 major components: U.S. Aggregate Index, Pan-European Aggregate Index, and the Asian-Pacific Aggregate Index. It includes a wide range of standard and customized sub indices by liquidity constraint, sector, quality, and maturity.

BarCap Long Term Government Bond is the Long component of the Lehman Brothers US Government index. It consists of securities in the long maturity range of the U.S. Government Index. Securities must have a maturity of 10 years or more.

BarCap Long Term Treasury Bond is the 20+ Year component of the Lehman Brothers US Treasury index. It consists of securities in the Treasury Index (i.e. public obligations of the U.S. Treasury) with a maturity of 20 years or more.

BarCap 1-3 Year Government is the 1-3 Yr. component of the Lehman Brothers US Government index. It consists of securities in the U.S. Government Index with a maturity from 1 up to (but not including) 3 years.

Barclays Global High Yield Index is a broad-based index of the global high-yield fixed income markets.

Barclays U.S. Treasury Bill 1-3 Month includes all publicly issued zero-coupon U.S. Treasury Bills that have a remaining maturity of less than 3 months and more than 1 month, are rated investment grade, and have \$250 million or more of outstanding face value.

Bloomberg Commodity Index is a broadly-diversified commodity price index distributed Bloomberg Indexes.

Citigroup 1 year Treasury Index is an unmanaged index generally representative of the average yield on 1-Year U.S. Treasury bills.

Credit Suisse High Yield Index measures the performance of the investable universe of the high yield bond public debt market. All bonds are U.S. dollar denominated and rated Split BBB and below with par amounts greater than \$75 Million.

FTSE NAREIT Composite REIT Index is a free-float adjusted, market-capitalization-weighted index of U.S. Equity and Mortgage REITs.

MSCI ACWI (All Country World Index) IndexSM is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global developed and emerging markets.

MSCI EAFE[®] Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure developed market equity performance, excluding the US & Canada.

MSCI Emerging Markets IndexSM is a free float-adjusted market capitalization index that is designed to measure equity market performance in global emerging markets. As of May 2005 the Index consisted of 26 emerging market country indices.

MSCI Europe IndexSM is a free float-adjusted market capitalization index that is designed to measure developed market equity performance in Europe.

MSCI Pacific IndexSM is a free float-adjusted market capitalization index that is designed to measure equity market performance in the Pacific region. As of May 2005, the MSCI Pacific Index consisted of the following 5 Developed Market countries: Australia, Hong Kong, Japan, New Zealand, and Singapore.

MSCI Small Cap IndexSM is a refinement of the EAFE index, targeting 40% of the eligible Small Cap universe within each industry group, within each country. MSCI defines the Small Cap universe as all listed securities that have a market capitalization in the range of USD200-1,500 million.

Russell 3000^E™ Index measures performance of the Russell 3000 Index extended to include securities of the Russell Microcap Index. It represents ~99% of the U.S. Equity Market.

Russell 2000[®] Index measures the performance of the 2,000 smallest companies in the Russell 3000 Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index. As of the latest reconstitution, the average market capitalization was approximately \$664.9 M; the median market capitalization was approximately \$539.5 M. The largest company in the index had an approximate market capitalization of \$1.8 B.

Russell 1000[®] Value Index measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values. (Russell 1000[®] Index measures the performance of the 1,000 largest companies in the Russell 3000 Index).

Russell 1000[®] Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2000[®] Value Index measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.

Russell 2000[®] Growth Index measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values.

Russell Midcap[®] Index measures the performance of the 800 smallest companies in the Russell 1000 Index, which represent approximately 25% of the total market capitalization of the Russell 1000 Index. As of the latest reconstitution, the average market capitalization was approximately \$4.7 billion; the median market capitalization was approximately \$3.6 billion. The largest company in the index had an approximate market capitalization of \$13.7 B.

Russell Midcap[®] Value Index measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values. The stocks are also members of the Russell 1000 Value index.

Russell Midcap[®] Growth Index measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000 Growth index.

Standard & Poor's 500[®] consists of 500 US stocks chosen for market size, liquidity, and industry group representation. It is a market-value weighted index (stock price times number of shares outstanding), with each stock's weight in the Index proportionate to its market value.

Notes:

For MSCI Indexes, MCSI = Morgan Stanley Capital Index, ND=net of dividends, TR=total returns

All Russell U.S. Equity Indexes are subsets of the Russell 3000^E™ Index.

Definitions:

Benchmark: A standard against which the performance of a mutual fund can be measured.

Index: an imaginary portfolio of securities representing a particular market or a portion of it. Each index has its own calculation methodology and is usually expressed in terms of a change from a base value.

GLOSSARY

Community Action Partnership Profit Sharing
For Period Ending 09/30/2018

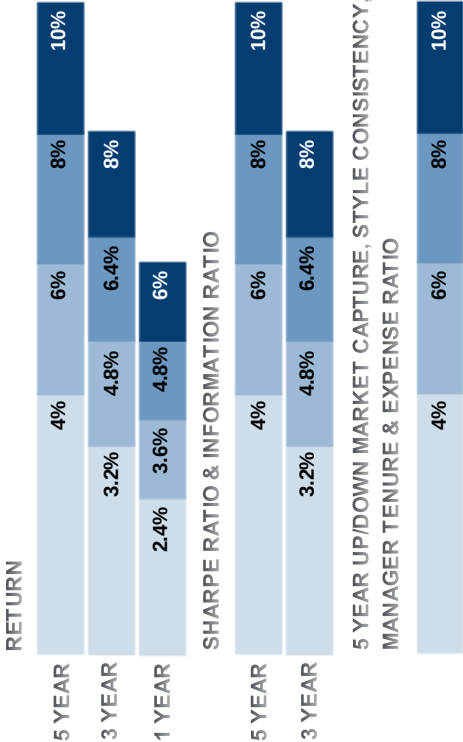
-Equity, Fixed Income, and Target Date Investments are reviewed on 11 distinct criteria. Each criteria is scale-scored; the better an investment performs in a given criteria, the higher score the investment will receive.

-Index investments are reviewed on 8 distinct criteria. Each criteria is scored on a binary pass/fail method.

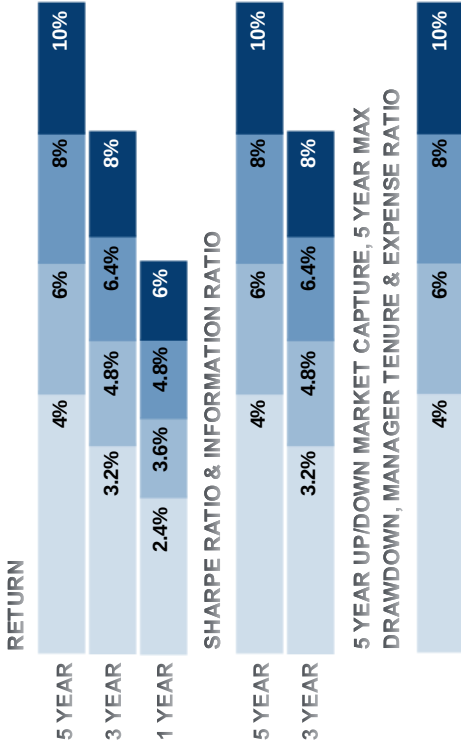
-A fund that does not have at least a score of 70 will be identified as an investment on watch. Any investment on watch for any four quarters out of the previous eight quarters, or any investment with a score below 60 will be marked for review and potential replacement.

-Investments such as Stable Value and Money Market investments are not included on the quantitative IPS scoring methodology but are evaluated on a qualitative basis.

EQUITY/FIXED INCOME SCORING CRITERIA



TARGET DATE SCORING CRITERIA



INDEX SCORING CRITERIA

TRACKING ERROR		EXPENSE RATIO	ASSETS IN PRODUCT	EXPENSE-ADJUSTED RETURN VS. BENCHMARK	
1 YEAR	3 YEAR	5 YEAR	QUARTER END	1 YEAR	5 YEAR
8%	10%	12%	10%	8%	12%

1, 3, & 5 Year Return	When selecting an investment, you want to know that it has demonstrated an ability to outperform relative to its peers. The higher the return an investment experiences in a given period compared to peers, the higher the value assigned to its score.
3 & 5 Year Sharpe Ratio	When selecting an investment, the Sharpe ratio is a way to compare the return of portfolios on a risk-adjusted basis rather than a less informative, pure return basis. The higher the Sharpe Ratio an investment experiences in a given period compared to peers, the higher the value assigned to its score.
3 & 5 Year Information Ratio	When selecting an investment, you want to know how its returns compare to the index and to the amount of risk it took to generate those returns. The higher the Information Ratio an investment experiences in a given period compared to peers, the higher the value assigned to its score.
5 Year Upside/Downside Capture	When selecting an investment, you want to know that it "captures" more than 100% of market returns in up markets and helps "cushion" the loss in down markets by capturing less than 100% of the fall. A ratio of greater than 1 implies that the investment captures more when the market is up than when it is down. The higher the ratio the higher the value assigned to its score.
Style Consistency (Equity & Fixed Income Only)	When selecting an investment, you want to know how consistency that fund's style (Value vs. Growth/Large vs. Mid vs. Small) is compared to its category. Investments with low scores are considered more consistent, while investments with high scores are considered less consistent. The lower the Style Consistency score compared to peers, the higher the value assigned to its score.
Manager Tenure	When selecting an investment, you want to know that the track record being reviewed is primarily one from the current management team. The longer a manager has managed the specific investment being evaluated the higher the value assigned to its score.
Expense Ratio	When selecting an investment, you want to know how much it costs as total fees reduce the total return captured by the investor. The lower the Expense Ratio has compared to peers, the higher the value assigned to its score.
5 Year Max Drawdown (Target Date Only)	When selecting an investment, Max Drawdown is the maximum loss, from peak to trough, that a portfolio experiences in a given period and is a measurement of downside risk over that period. The lower the max drawdown a portfolio experiences, compared to peers, the higher the value assigned to its score.

1, 3, & 5 Year Return – Expense Adjusted	When selecting an index investment, you want to know that it has demonstrated an ability to perform in-line with the index it is meant to track. To pass, an investment must not underperform it's stated index by more than 20 basis point (-0.20%).
Expense Ratio	When selecting an investment, you want to know how much it costs as total fees reduce the total return captured by the investor. If the Index fund is ranked in the top quartile (lowest 25% of expense ratios) of it's peer group, it passes this criteria.
1, 3, & 5 Year Tracking Error	When selecting a passive investment, the tracking error shows the investment's consistency compared to its benchmark over a given period of time. The lower the tracking error, the more consistent the passive investment is performing like its stated index. To pass, the tracking error must be in the lowest 10% of its peer group.
Assets Managed in Product	When selecting a passive investment, the assets managed in that product have an effect on trading costs. Since passive investments tend to have a far greater number of holdings and trading costs can hurt returns an investment with more assets are better able to efficiently trade securities without significantly hurting performance. To pass, a fund must have at least 500 million dollars managed within that product.

ALPHA

Measures risk-adjusted performance, factoring in the risk due to the specific manager rather than the overall market. A high value for alpha implies that the manager has performed better than would have been expected, given its beta (volatility). In contrast, a negative alpha indicates the manager has underperformed, given the expectations established by beta.

WHY IT'S IMPORTANT

Alpha can be used to directly measure the value added or subtracted by a manager. Alpha depends on two factors: (1) the assumption that market risk, as measured by beta, is the only risk measure necessary, and (2) the strength of the linear relationship between the manager and the index, as it has been measured by R-Squared. In addition, a negative alpha can sometimes result from the additional expenses that are present in a manager's returns as compared to the benchmark index.

BETA

Shows the volatility of a manager as compared to the volatility of the benchmark; specifically, the performance the fund, or portfolio has experienced in a given period of time as the index moved 1% up or down. A beta above 1 is more volatile than the index, while a beta below 1 is less volatile.

WHY IT'S IMPORTANT

Beta can be used to show how sensitive a manager is to movements in the markets. It is important to note that a low beta for a manager does not necessarily imply that the manager has a low level of volatility. A low beta signifies only that the manager's market-related risk is low. (Standard deviation is a measure of a fund's absolute volatility.) R-Squared is a necessary statistic to factor into the equation because it reflects the percentage of a manager's movements that are explained by movements in its benchmark index, and thus whether it is an appropriate benchmark.

STANDARD DEVIATION

The statistical measurement of dispersion of returns spread around their historical average, or in other words, how widely a fund's or portfolio's returns varied over a certain period or time.

WHY IT'S IMPORTANT

Investors use the standard deviation of historical performance to try to predict the range of returns that are most likely for a given investment. When a fund or portfolio has a high standard deviation, the predicted range of performance is wide, implying greater volatility.

SHARPE RATIO

A risk-adjusted measure developed by William F. Sharpe, calculated using standard deviation and excess return to determine reward per unit of risk - the higher the Sharpe ratio, the better the manager's historical risk-adjusted performance.

WHY IT'S IMPORTANT

Sharpe ratio is a measure of investment efficiency expressed as the amount of return earned per unit of associated risk. It can be used to compare two managers directly on how much excess return each manager achieved for a certain level of risk.

INFORMATION RATIO

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

WHY IT'S IMPORTANT

The information ratio is a risk-adjusted measure, which captures excess or active returns and relates them to excess or active risk. The information ratio is used as a way to compare more- and less-aggressive managers at the same time. A convenient way to think of the information ratio is a measure of how well one was rewarded for each incremental "unit" of risk. The information ratio can be a very valuable tool in evaluating a manager's ability to add incremental value relative to incremental risk. This tool is only valuable, however, when the benchmark is carefully chosen and appropriate.

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INVESTMENT REVIEW

Community Action Partnership ERISA 403(b)

For Period Ending 09/30/2018

Presented By: Tom Ming

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MARKET & ECONOMIC REVIEW

For Period Ending 9/30/2018

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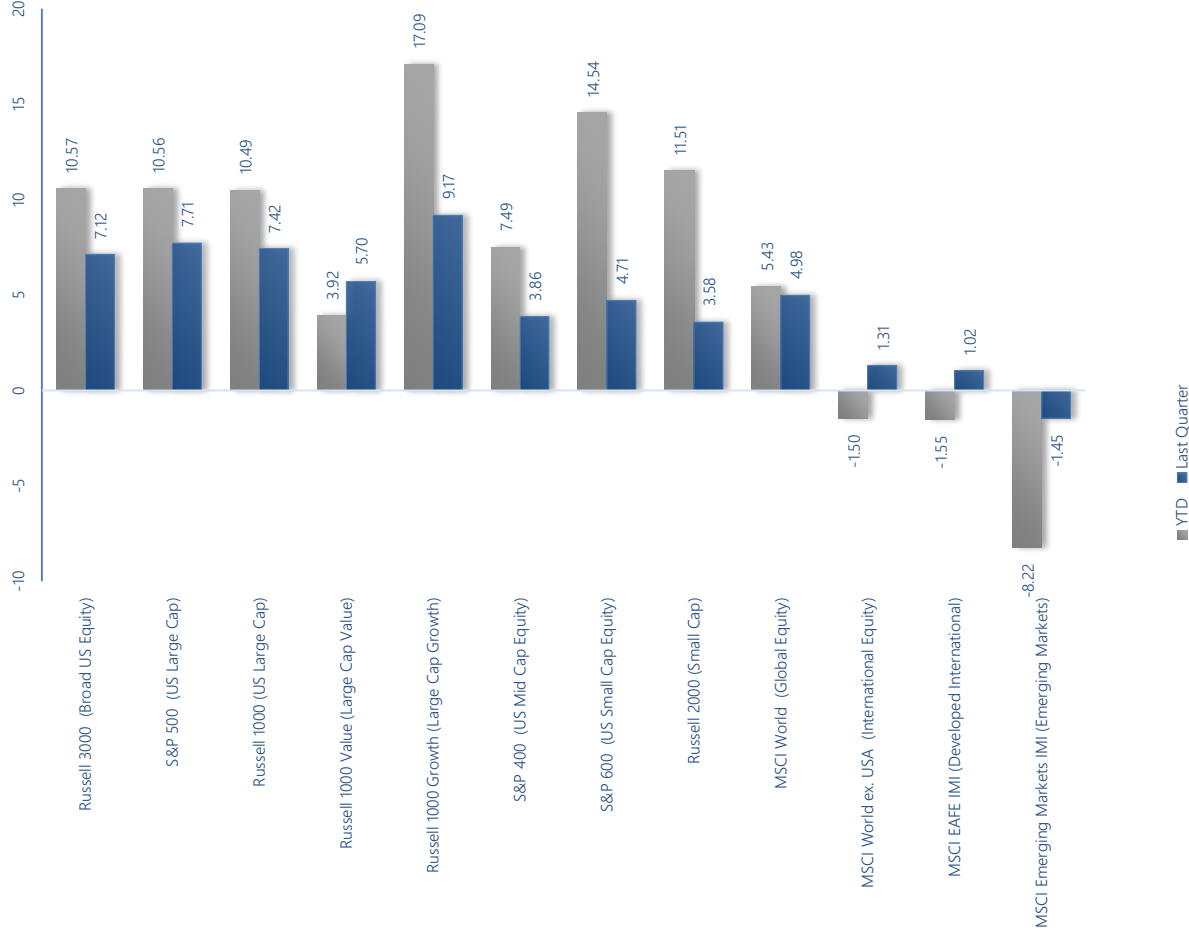
Domestic Equity

- S&P 500 posted a gain of 7.71% for the quarter
- Large Cap (Russell 1000) outperformed Small Cap (Russell 2000)
- Growth (Russell 1000 Growth) outperformed Value (Russell 1000 Value)
- The Healthcare, Industrials, and Technology were the top performing sectors in the quarter while Utilities, Real Estate, and Energy were among the worst performers.
- Strong corporate earnings and robust economic growth in the third quarter helped propel U.S. equity markets.
- While trade tensions added in some volatility to the markets throughout the quarter, improving labor market conditions and wage growth helped the U.S. equity markets produce one of the highest returns of all the developed markets.
- U.S. stock indices hit several record highs throughout the quarter.

International Equity

- MSCI World ex. US posted a 1.31% gain for the quarter.
- Domestic equities outperformed international equities
- Developed market equities outperformed emerging market equities.
- European stocks advanced modestly in the quarter driven by growth in corporate earnings and an improving inflation situation. Slowing economic growth and trade tensions tempered returns for the quarter.
- Japanese equities gained 6% during the quarter driven by signs that the Japanese economy is continuing to improve.
- Emerging Market equities fell 1.5% in the quarter driven primarily by the continued strength in the U.S. dollar, rising interest rates in the U.S., and the continued global trade tensions principally between the U.S. and China.

Equity Index Returns

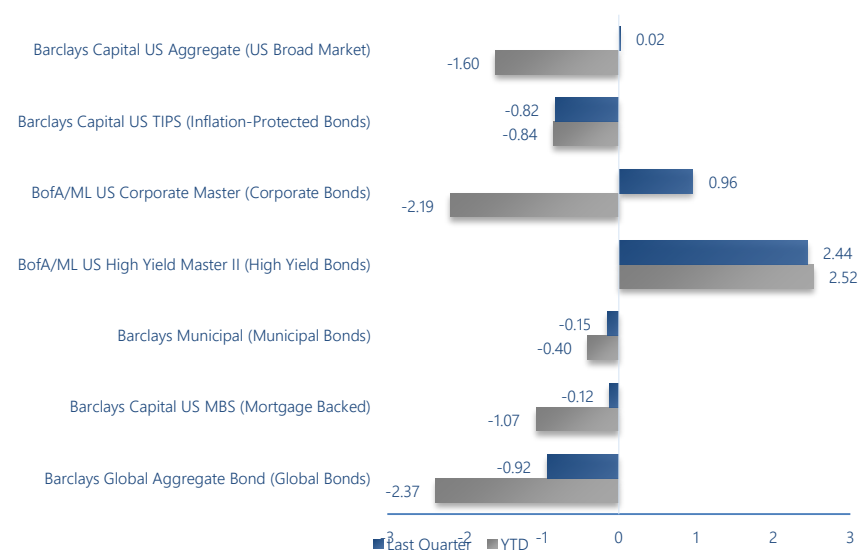


Source: Index Factsheets as of 9/30/2018 from the following index providers: MSCI Indices (www.msci.com), S&P Dow Jones Indices (www.us.spindices.com), FTSE Russell Indices (www.ftse.com).

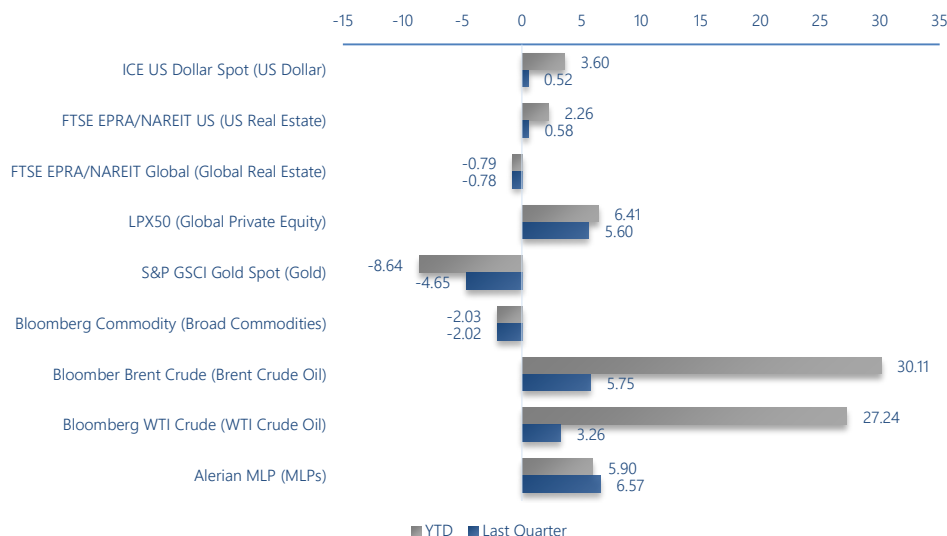
Fixed Income

- The yield on the 10-Year Treasury ended the quarter at 3.05%
- Yields rose across the U.S. Treasury yield curve over the quarter and the yield curve continued to flatten modestly.
- U.S. Treasuries declined in the quarter as the Federal Reserve continues to push forward with monetary tightening.
- The Fed raised short term interest rates another 25 basis points during their September meeting and has signaled one additional rate hike before the end of the year.
- European bonds declined over the quarter as the European Central Bank continues to push forward winding down their stimulus program.

Fixed Income Index Returns



Alternative Investment Index Returns



Alternative Investments

- Commodities posted a 2% loss during the quarter. The top detractors were Nickel (-16%), Sugar (-14.5%), and Coffee (-13.5%). The best performing commodities were Heating Oil (5.6%), Brent Crude (5.2%), and Unleaded Gas (4.9%).
- The US Dollar gained .5% during the quarter and is up 3.6% for the year.
- Brent Crude Oil gained 5.8% for the quarter while West Texas Intermediate (WTI) Crude Oil gained 3.3%.
- US REITs outperformed Global REITS posting a 0.6% gain for the quarter compared to a 0.8% loss for the quarter globally.
- Global Private Equity and MLPs posted gains this quarter of 5.6% and 6.6% respectively.

Source: Index Factsheets as of 9/30/2018 from the following index providers: Bloomberg Barclays Indices (www.bloomberg.com), BofA Merrill Lynch (www.bofamll.com), Intercontinental Exchange (www.theice.com), LPX Group (www.lpx-group.com), Credit Suisse (lab.credit-suisse.com), FTSE Russell Indices (www.ftse.com). All other data was sourced from Morningstar.

Macroeconomic Variable	Latest Data	Previous Quarter	Change
Real U.S. GDP (% Q/Q Annualized)	4.2% (Q2 2018)	2.0% (Q1 2018)	 2.2%
Headline Inflation (% Y/Y)	2.3% (September 2018)	2.9% (June 2018)	 0.6%
Core Inflation (% Y/Y)	2.2% (September 2018)	2.3% (June 2018)	 0.1%
Unemployment (%)	3.7% (September 2018)	4.0% (June 2018)	 0.3%
Hours Worked (Average/Week)	34.5 (September 2018)	34.5 (June 2018)	 00.0
Average Hourly Wages (\$)	\$27.24 (September 2018)	\$26.98 (June 2018)	 \$0.26
Average Price of Gas (\$/Gallon - Regular)	\$2.836 (September 2018)	\$2.891 (June 2018)	 \$0.25
Dollar/Euro (\$/€)	1.1622 (September 2018)	1.1630 (June 2018)	 0.008
Yen/Dollar (¥/\$)	113.48 (September 2018)	109.98 (June 2018)	 3.50
Yuan/Dollar (¥/\$)	6.8680 (September 2018)	6.5027 (June 2018)	 0.3653
Fed Funds Rate (% Range)	2.00 – 2.25% (September 2018)	1.75 – 2.00% (June 2018)	 0.25%
S&P 500 (Price Level)	2,913.98 (September 2018)	2,718.37 (June 2018)	 195.61
Ten Year Treasury Yield (%)	3.05% (September 2018)	2.85% (June 2018)	 0.20%

Source: Bureau of Economic Analysis (www.bea.gov), Bureau of Labor Statistics (www.bls.gov), U.S. Energy Information Administration (www.eia.gov), FRED Economic Data (fred.stlouisfed.gov). Arrows depict the upwards, lateral, or downward change in direction for a given macroeconomic variable. The color of the arrow denotes the positive, neutral, or negative signal Pensionmark perceives for the change in macroeconomic variable. It is educational in nature and not designed to be taken as advice or a recommendation for any specific investment product, strategy, plan feature or other purpose in any jurisdiction. This data does not contain sufficient information for any investment decision and should not be relied upon when considering an investment strategy.

Macroeconomic Review

- GDP increased at an annual rate of 4.2% in Q2 compared to a 2.0% in the quarter prior.
- Headline inflation fell 0.6% to 2.3% at the end of September while core inflation fell just 0.1% to 2.2% to end the quarter.
- The unemployment rate declined to 3.7% in September from 4.0% in June, the lowest rate in almost 50 years.
- The US Dollar strengthened against almost all major currencies, particularly against emerging market currencies amid Turkey, Argentina, and Brazil's increasing financial turmoil.
- Wage growth improved at the fastest rate since 2016 as the labor market continues to tighten and employers raise wages in order to find and keep the right talent.

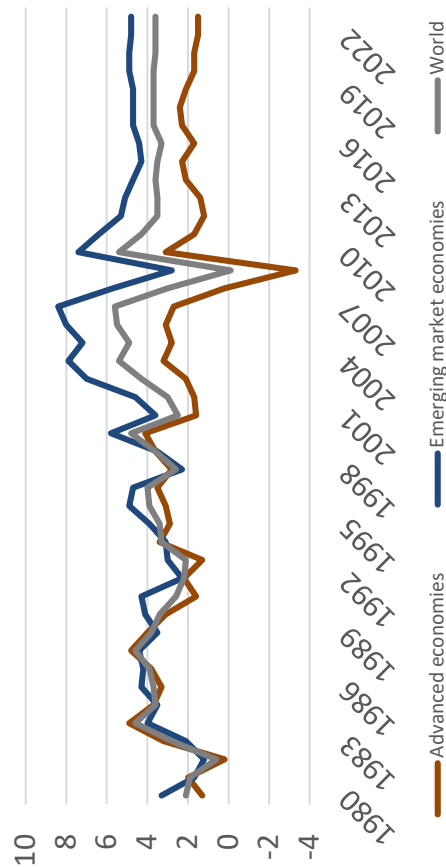
Political Review

- Trade policy and tariff threats from Washington DC to China continued to dominate headlines throughout the quarter.
- In Brexit negotiations, the likelihood of a "No-Deal Brexit" increased over the quarter as the British government and EU lawmakers disagree on several major areas that need to be resolved before the end of the year.
- German Chancellor Angela Merkel continued to struggle keeping her coalition government in tact as support for majority CDU and CSU parties slipped throughout the quarter. Bavarian elections in October may play a critical role in shaping the German government moving forward.
- Brazil, Argentina, and Turkey have struggled to deal with worsening financial situations as the countries have tried to fight weakening economic growth and sharp increases in inflation.
- The United States, Mexico, and Canada tentatively agreed on a new trade agreement to replace NAFTA. The legislatures of all three countries now must ratify the agreement prior to it taking effect.

LOOKING AHEAD



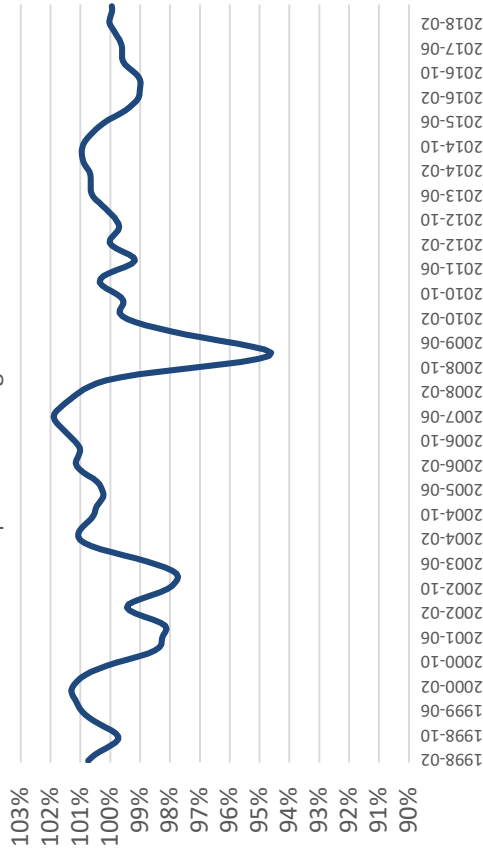
IMF Real GDP Growth – Actual & Projected



Trade & World Growth

The International Monetary Fund projected slowing world economic growth in their most recent Market Economic Outlook. The IMF points to the ongoing trade disputes between the U.S., China and other major trading partners as the source for the slowing growth.

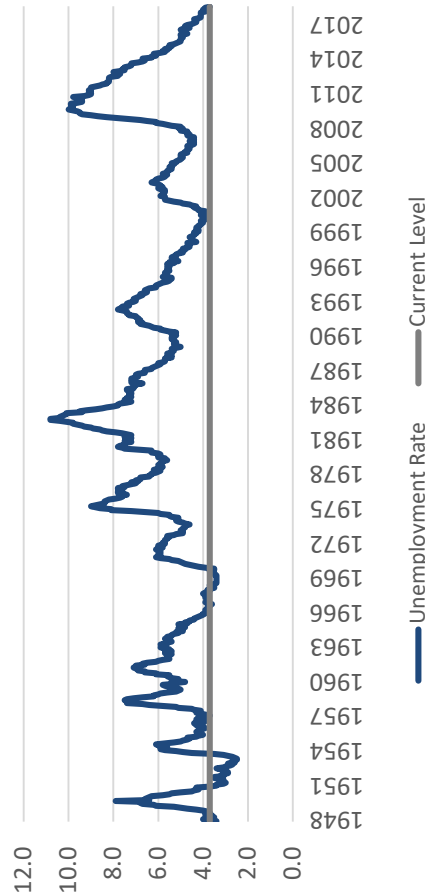
Composite Leading Indicators



Composite Leading Indicators

The Composite Leading Indicator is designed to provide early signals of turning points in business cycles showing fluctuation of economic activity. Given the level and direction of the CLI, a business cycle downturn appears unlikely in the short term

U.S. Job Market

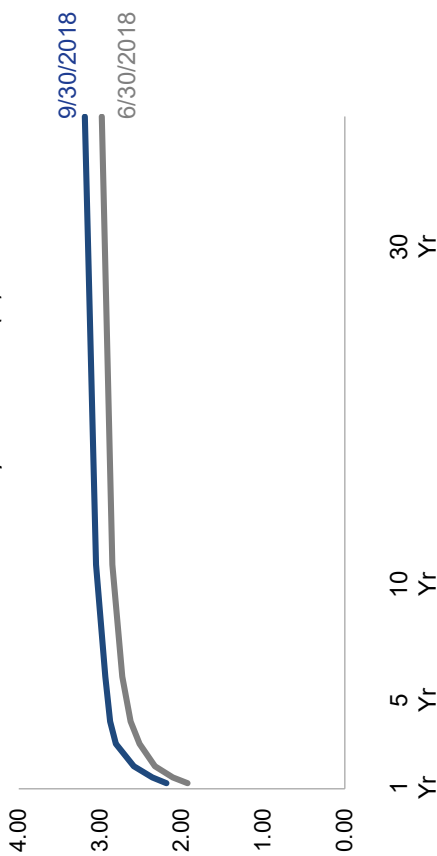


Labor Market

The current unemployment level of 3.7% is the lowest the unemployment level has been in almost 50 years and has only been lower than 3.7% a handful of times since 1948. This suggests upward pressure on wage growth as the labor market tightens.

Source: International Monetary Fund (IMF) (www.imf.org), Organization for Economic Co-Operation and Development (www.oecd.org), Bureau of Labor Statistics (www.bls.gov), U.S. Treasury (www.treasury.gov). This data does not contain sufficient information for any investment decision and should not be relied upon when considering an investment strategy.

US Treasury Yield Curve (%)



Treasury Yield Curve

The Treasury Yield curve continued to flatten by 9 bps over the quarter. Since the Yield Curve inverting is a significant indicator of an oncoming recession, it is important to closely watch how long term yields behave relative to short term in the months ahead.

THE IMPORTANCE OF DIVERSIFICATION



	2009	2010	2011	2012	2013	2014	2015	2016	2017	YTD
EM Equity 79.0	REIT 27.6	Fixed Income 7.8	REIT 19.7	Small Cap 38.8	REIT 27.2	REIT 2.1	Small Cap 21.3	EM Equity 37.8	Small Cap 11.5	
High Yield 59.4	Small Cap 26.9	REIT 7.3	High Yield 19.6	Large Cap 32.4	Large Cap 13.7	Large Cap 1.4	High Yield 14.3	DM Equity 25.6	Large Cap 10.6	
DM Equity 32.5	EM Equity 19.2	High Yield 3.1	EM Equity 18.6	DM Equity 23.3	Fixed Income 6.0	Fixed Income 0.5	Large Cap 12.0	Large Cap 21.8	Asset Allocation 2.9	
REIT 27.8	Commodities 16.8	Large Cap 2.1	DM Equity 17.9	Asset Allocation 13.9	Asset Allocation 5.0	Cash 0.0	Commodities 11.8	Small Cap 14.6	REIT 1.9	
Small Cap 27.2	Large Cap 15.1	Cash 0.1	Small Cap 16.3	High Yield 7.3	Small Cap 4.9	DM Equity -0.4	EM Equity 11.6	Asset Allocation 14.3	Cash 1.3	
Large Cap 26.5	High Yield 14.8	Asset Allocation -0.6	Large Cap 16.0	REIT 2.3	Cash 0.0	Asset Allocation -1.9	REIT 9.4	High Yield 10.4	High Yield -0.6	
Asset Allocation 24.9	Asset Allocation 13.7	Small Cap -4.2	Asset Allocation 12.3	Cash 0.0	High Yield 0.0	High Yield -2.7	Asset Allocation 8.6	REIT 9.3	DM Equity -1.0	
Commodities 18.9	DM Equity 8.2	DM Equity -11.7	Fixed Income 4.2	Fixed Income -2.0	EM Equity -1.8	Small Cap -4.4	Fixed Income 2.6	Fixed Income 3.5	Fixed Income -1.6	
Fixed Income 5.9	Fixed Income 6.5	Commodities -13.3	Cash 0.1	EM Equity -2.3	DM Equity -4.5	EM Equity -14.6	DM Equity 1.5	Commodities 1.7	Commodities -2.0	
Cash 0.1	Cash 0.1	EM Equity -18.2	Commodities -1.1	Commodities -9.5	Commodities -17.0	Commodities -24.7	Cash 0.3	Cash 0.8	EM Equity -7.4	

Best

Worst

Large Cap: S&P 500; Small Cap: Russell 2000; EM: MSCI EM; Commodities: Bloomberg Commodity; High Yield: Barclays Global High Yield; Fixed Income: Barclays US Agg Bond; DM: MSCI EAFE; Cash: Barclays US Treasury Bill 1-3 Month; REIT: FTSE NAREIT; "Asset Allocation" portfolio assumes 25% S&P 500, 10% Russell 2000, 15% MSCI EAFE, 5% MSCI EM, 25% Barclays US Agg Bond, 5% Barclays Global High Yield, 5% US Treasury Bill 1-3 Month, 5% Bloomberg Commodity, and 5% FTSE NAREIT.

Source: Morningstar Direct. This information is not intended as a solicitation or an offer to buy or sell any security or investment product. Past performance is not indicative of future returns. Information is solely intended for recipients in jurisdictions where the named advisor(s) are licensed to engage the investing public. Investments and strategies mentioned may not be suitable for all investors. The S&P 500 and other such indices are unmanaged, do not incur fees or expense, cannot be invested into directly and individual investor's results will vary. As with all investments, various risks may exist and Pensionmark Financial Group, LLC recommends you consult with your financial advisor prior to making any investment decisions.

EXECUTIVE SUMMARY

Community Action Partnership ERISA 403(b)
For Period Ending 09/30/2018

Investment Scoring Summary

Passing	Watch	Review	Not Scored	Total
25	0	0	1	26

Investment Additions

Investment Name	Status	Morningstar Rating
No current investment additions		

Investments on Watch

Investment Name	Status	Quarters Failing Criteria	Morningstar Rating
No investments are currently on the watch list			

Investments Targeted for Review

Investment Name	Status	Morningstar Rating
No investments are currently targeted for review		

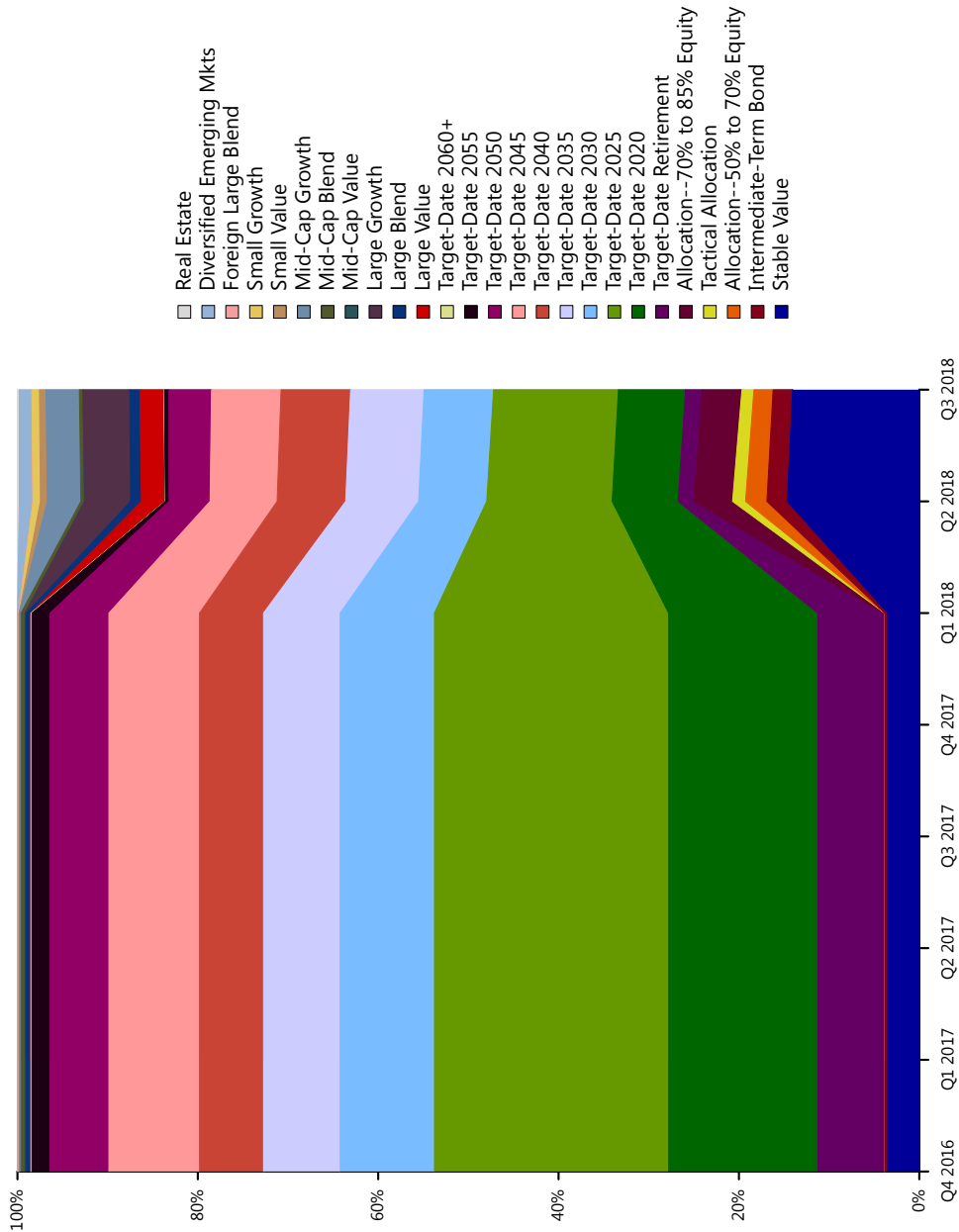
Review :  Watch :  Addition : 

PORTFOLIO REVIEW

Community Action Partnership ERISA 403(b)
For Period Ending 09/30/2018

Asset classes are defined as broad, distinct types of investments that behave similarly and are subject to most of the same market forces. When evaluating the diversification of assets in the investment portfolio, it is an important factor in assessing risk and return.

Historical Allocation



PORTFOLIO | ASSET ALLOCATION



Investment Name	# of Participants	09/30/2018 Balance	% of Plan	06/30/2018 Balance	% Change
Stable Value					
The Standard Stable Asset A	88	\$670,359.29	14.04%	\$666,160.43	0.63%
Intermediate- Term Bond					
Vanguard Total Bond Market Index Adm	49	\$103,240.62	2.16%	\$102,625.02	0.60%
Allocation-- 50% to 70% Equity					
Putnam Dynamic Asset Allocation Bal Y	41	\$101,465.16	2.13%	\$107,589.42	(5.69%)
Tactical Allocation					
Putnam Dynamic Asset Allocation Cnsvr Y	16	\$63,676.76	1.33%	\$65,627.41	(2.97%)
Allocation-- 70% to 85% Equity					
Putnam Dynamic Asset Allocation Gr Y	17	\$207,995.05	4.36%	\$195,780.84	6.24%
Target-Date Retirement					
BlackRock LifePath® Index Retire K	14	\$90,320.43	1.89%	\$78,818.64	14.59%
Target-Date 2020					
BlackRock LifePath® Index 2020 K	55	\$355,199.66	7.44%	\$332,737.64	6.75%
Target-Date 2025					
BlackRock LifePath® Index 2025 K	90	\$660,671.30	13.84%	\$632,898.70	4.39%
Target-Date 2030					
BlackRock LifePath® Index 2030 K	89	\$367,881.87	7.71%	\$343,173.65	7.20%
Target-Date 2035					
BlackRock LifePath® Index 2035 K	78	\$388,844.21	8.15%	\$368,231.81	5.60%
Target-Date 2040					
BlackRock LifePath® Index 2040 K	81	\$368,221.43	7.71%	\$345,810.66	6.48%

PORTFOLIO | ASSET ALLOCATION



Investment Name	# of Participants	09/30/2018 Balance	% of Plan	06/30/2018 Balance	% Change
Target-Date 2045					
BlackRock LifePath® Index 2045 K	106	\$367,945.45	7.71%	\$338,187.87	8.80%
Target-Date 2050					
BlackRock LifePath® Index 2050 K	81	\$225,542.86	4.73%	\$206,654.63	9.14%
Target-Date 2055					
BlackRock LifePath® Index 2055 K	37	\$24,156.21	0.51%	\$18,897.61	27.83%
Target-Date 2060+					
BlackRock LifePath® Index 2060 K	16	\$3,249.41	0.07%	\$893.15	263.81%
Large Value					
MFS® Value R6	27	\$126,562.65	2.65%	\$119,733.93	5.70%
Large Blend					
iShares S&P 500 Index K	31	\$53,643.08	1.12%	\$54,695.89	(1.92%)
Large Growth					
TIAA-CREF Large-Cap Growth Inst	59	\$247,236.17	5.18%	\$232,161.90	6.49%
Mid-Cap Value					
Wells Fargo Special Mid Cap Value Inst	5	\$1,042.58	0.02%	\$996.65	4.61%
Mid-Cap Blend					
Vanguard Mid Cap Index Admiral	10	\$18,277.09	0.38%	\$17,459.81	4.68%
Mid-Cap Growth					
MassMutual Select Mid Cap Growth I	55	\$176,798.40	3.70%	\$169,504.72	4.30%
Small Value					
DFA US Small Cap Value I	42	\$34,291.50	0.72%	\$34,771.02	(1.38%)

PORTFOLIO | ASSET ALLOCATION

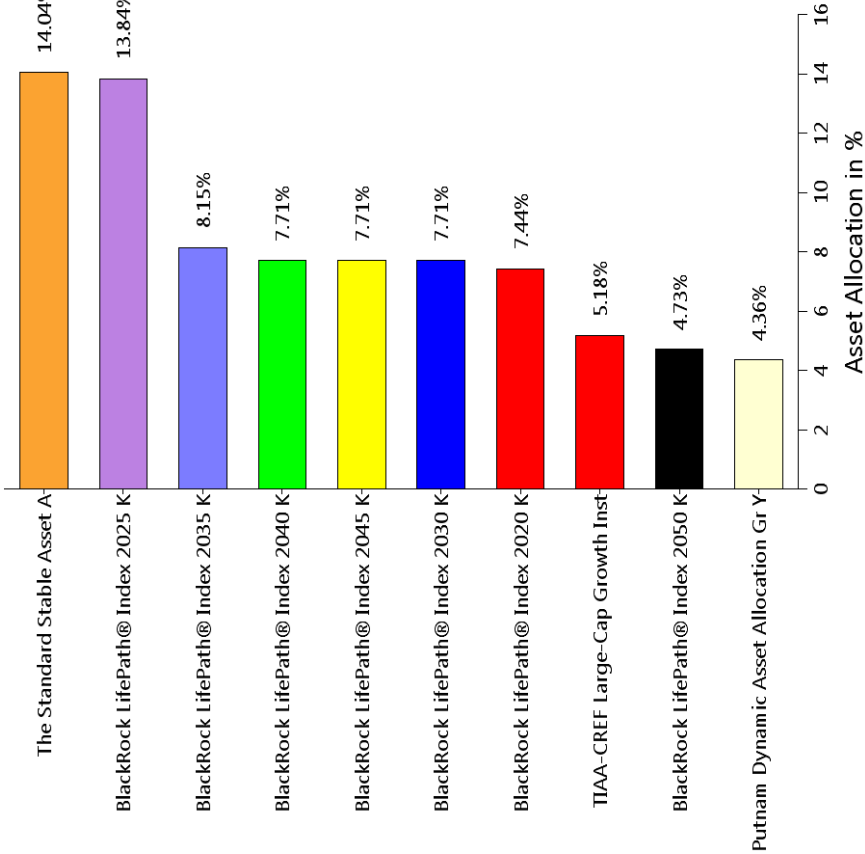


Investment Name	# of Participants	09/30/2018 Balance	% of Plan	06/30/2018 Balance	% Change
Small Growth					
Janus Henderson Triton T	31	\$40,247.91	0.84%	\$37,302.92	7.89%
Foreign Large Blend					
Hartford International Opportunities R6	5	\$174.97	0.00%	\$80.09	118.47%
Diversified Emerging Mkts					
American Funds New World R6	50	\$66,465.34	1.39%	\$68,939.92	(3.59%)
Real Estate					
Principal Real Estate Securities Inst	5	\$9,711.93	0.20%	\$9,605.17	1.11%
Total:		\$4,773,221.33		\$4,549,339.50	4.92%

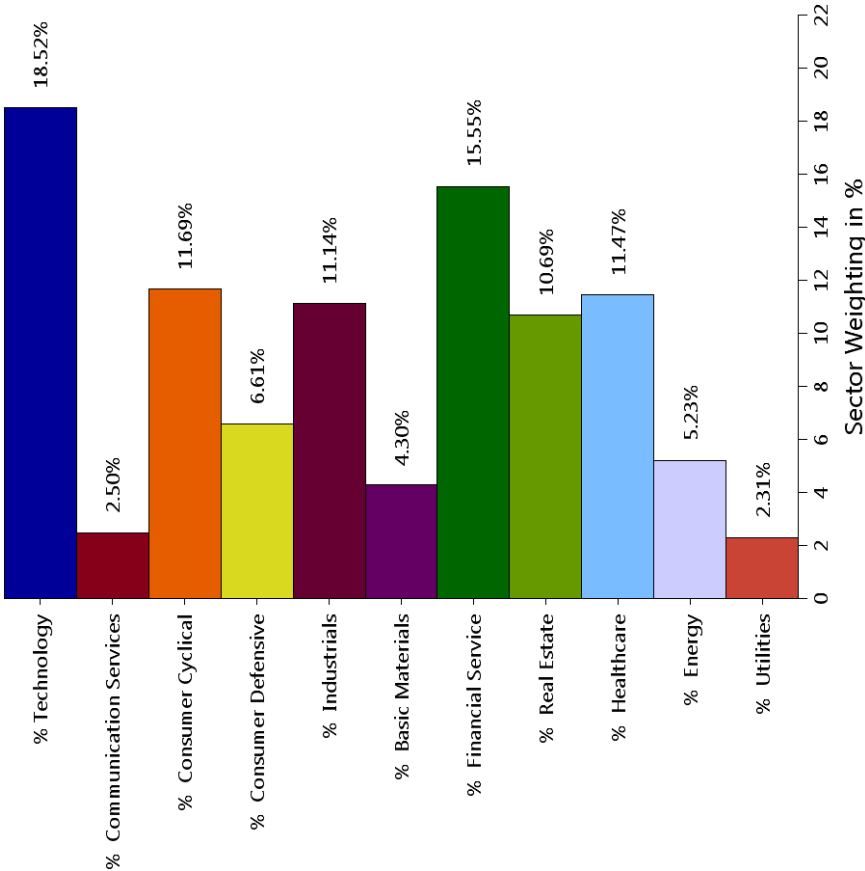
Review : Watch : Addition :

Denotes potential addition or replacement option(s). Option(s) are subject to final approval as platforms may discontinue option availability.

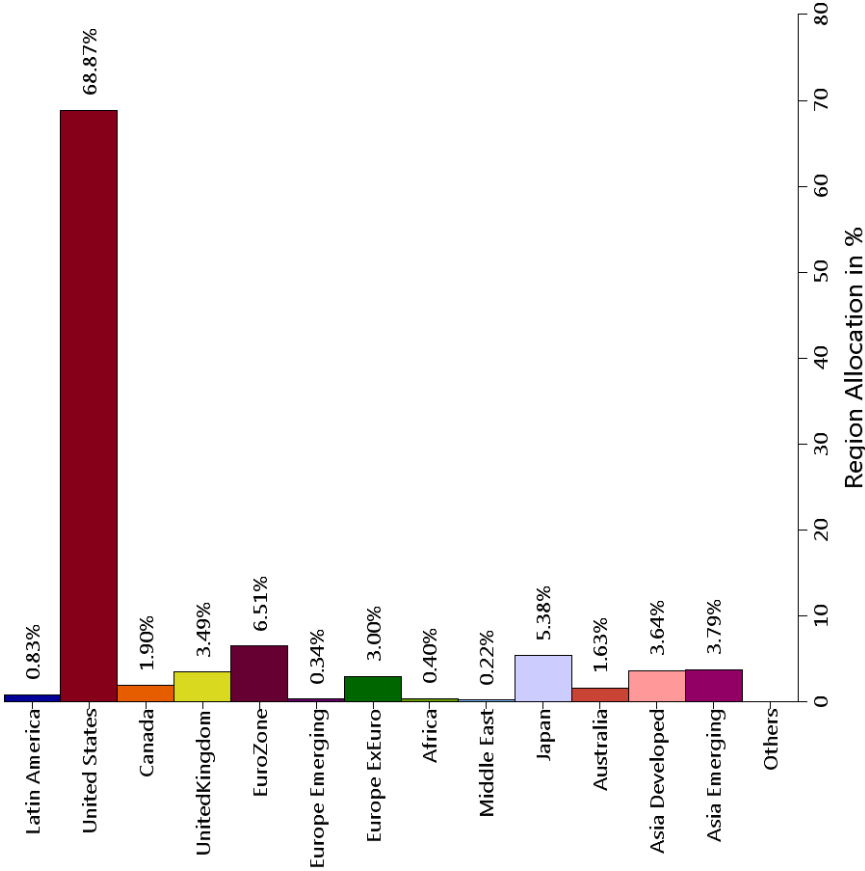
Top 10 Holdings



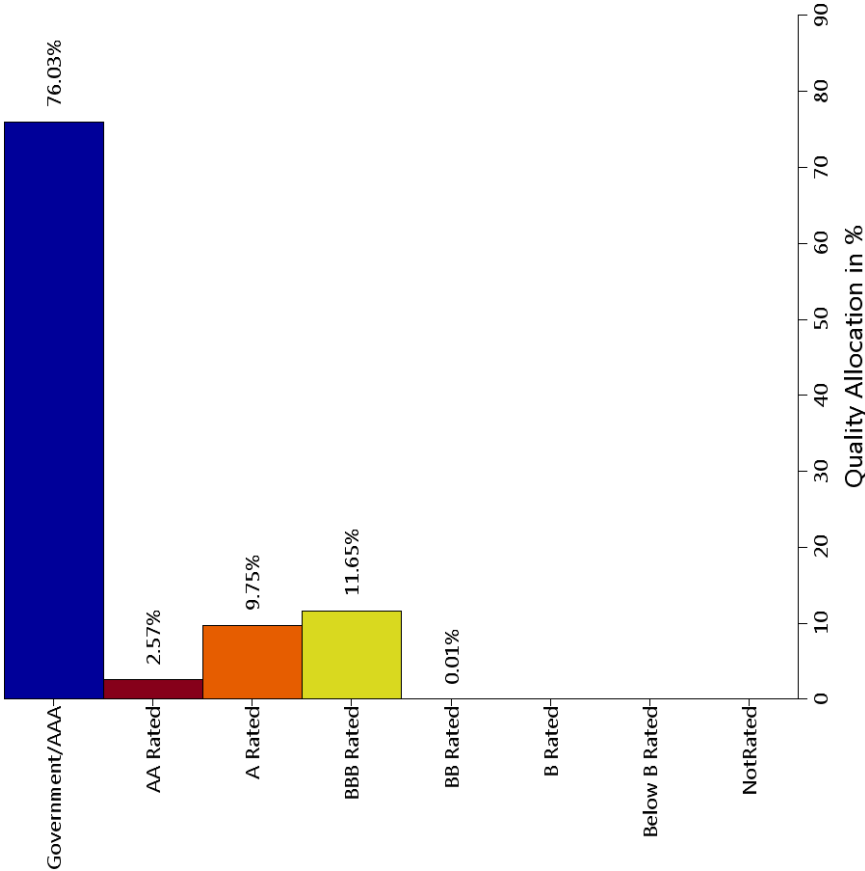
Sector Allocation



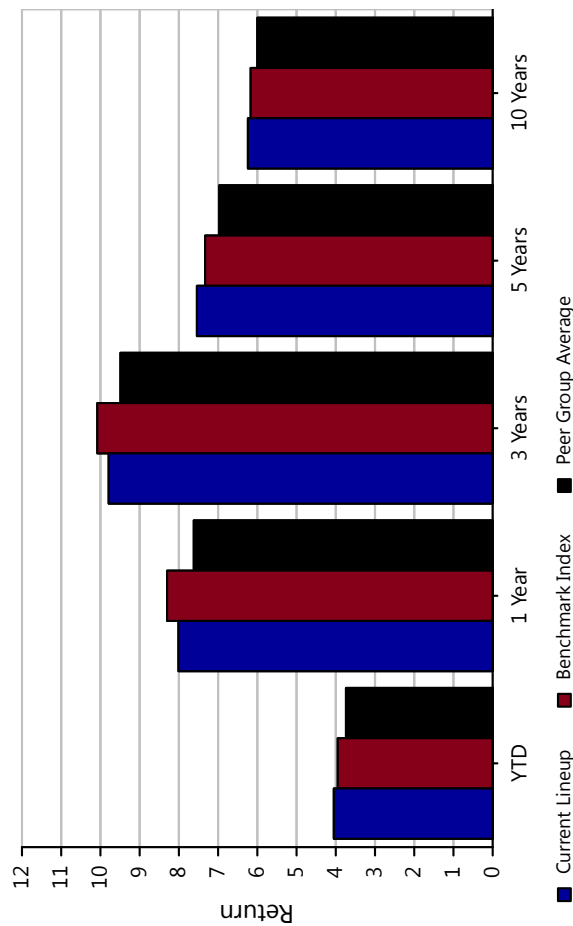
Region Allocation



Quality Allocation



Annualized Returns



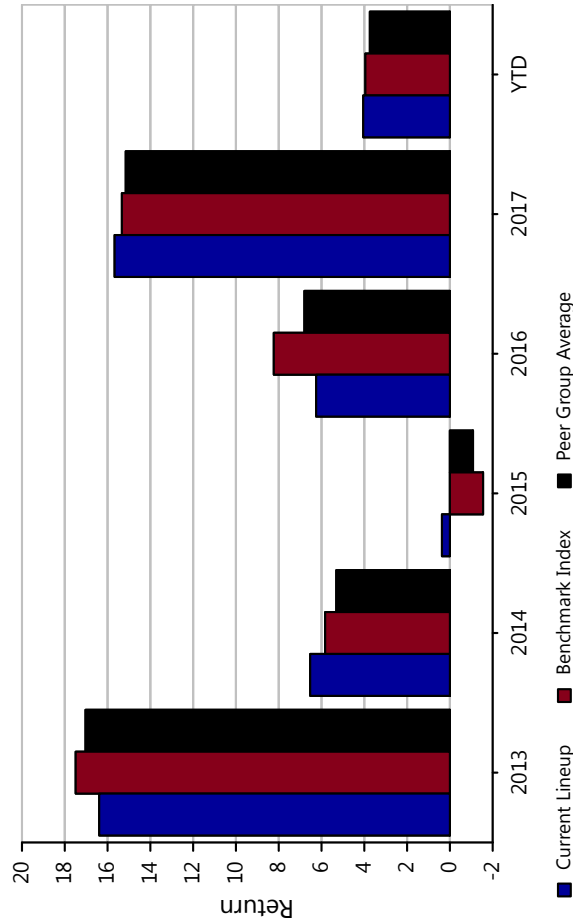
Trailing Returns

	YTD	1 Year	3 Years	5 Years	10 Years	Net Exp.Ratio
Current Lineup	4.05	8.01	9.79	7.54	6.24	0.25
Benchmark Index	3.95	8.30	10.08	7.33	6.17	NA
Peer Group Average	3.74	7.62	9.49	6.97	6.00	0.90

The Benchmark Index is constructed utilizing the underlying indexes of the Plan's investment options weighted in proportion to the asset allocation of the Plan. The underlying indexes are illustrated on the standardized performance pages of the report.

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please call 888-201-5488.

Calendar Year Returns



Calendar Year Returns

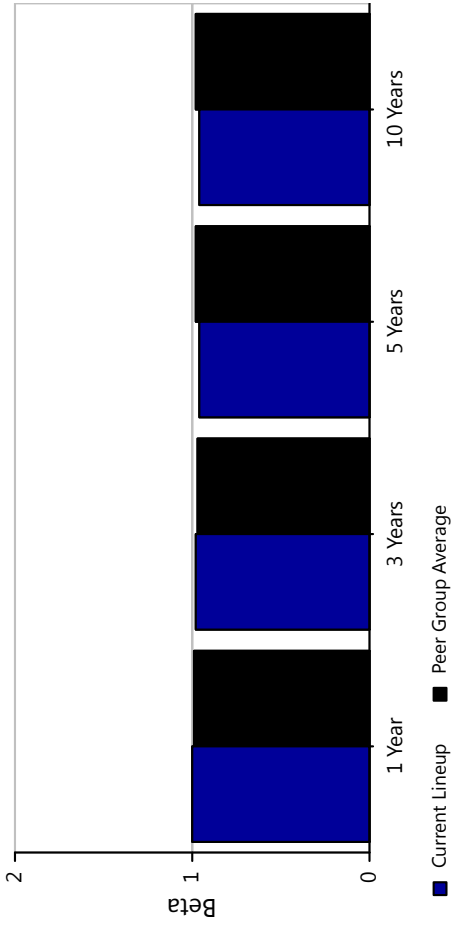
	2013	2014	2015	2016	2017	YTD	Net Exp.Ratio
Current Lineup	16.39	6.53	0.37	6.25	15.67	4.05	0.25
Benchmark Index	17.49	5.83	-1.55	8.23	15.33	3.95	NA
Peer Group Average	17.03	5.31	-1.08	6.80	15.15	3.74	0.90

The Benchmark Index is constructed utilizing the underlying indexes of the Plan's investment options weighted in proportion to the asset allocation of the Plan. The underlying indexes are illustrated on the standardized performance pages of the report.

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Annualized Beta



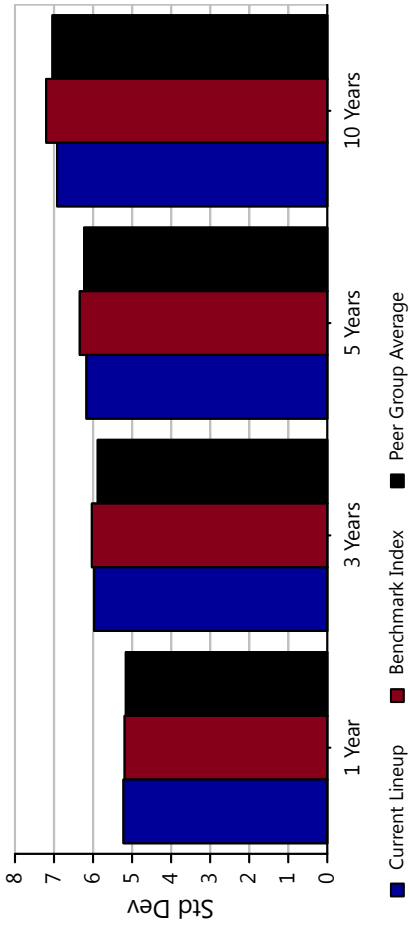
Trailing Beta

	1 Year	3 Years	5 Years	10 Years
Current Lineup	1.00	0.98	0.96	0.96
Peer Group Average	0.99	0.97	0.98	0.98

Calendar Year Beta

	2013	2014	2015	2016	2017
Current Lineup	0.97	0.90	1.00	0.96	0.93
Peer Group Average	0.98	0.97	1.00	0.96	0.94

Annualized Standard Deviation



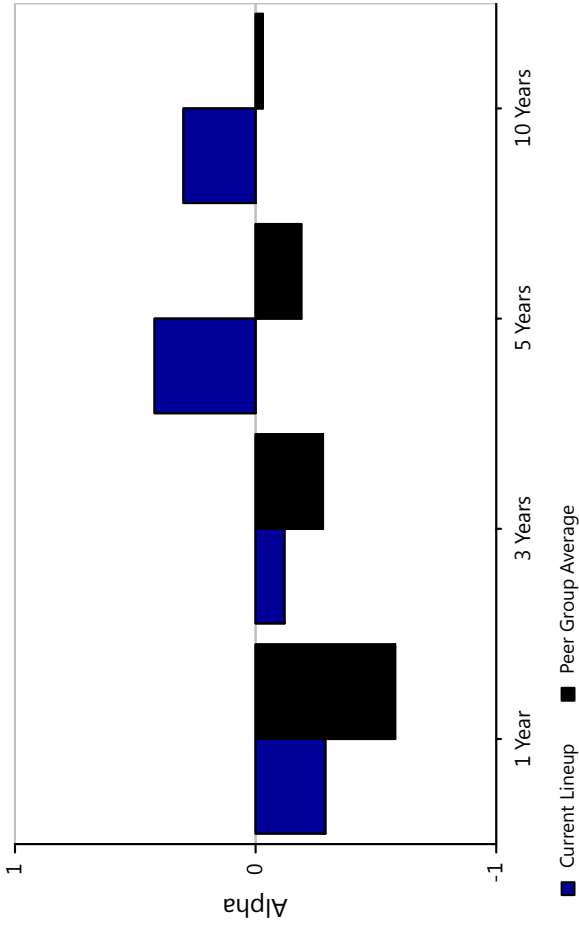
Trailing Standard Deviation

	1 Year	3 Years	5 Years	10 Years
Current Lineup	5.22	5.97	6.17	6.92
Benchmark Index	5.19	6.03	6.34	7.20
Peer Group Average	5.16	5.88	6.23	7.04

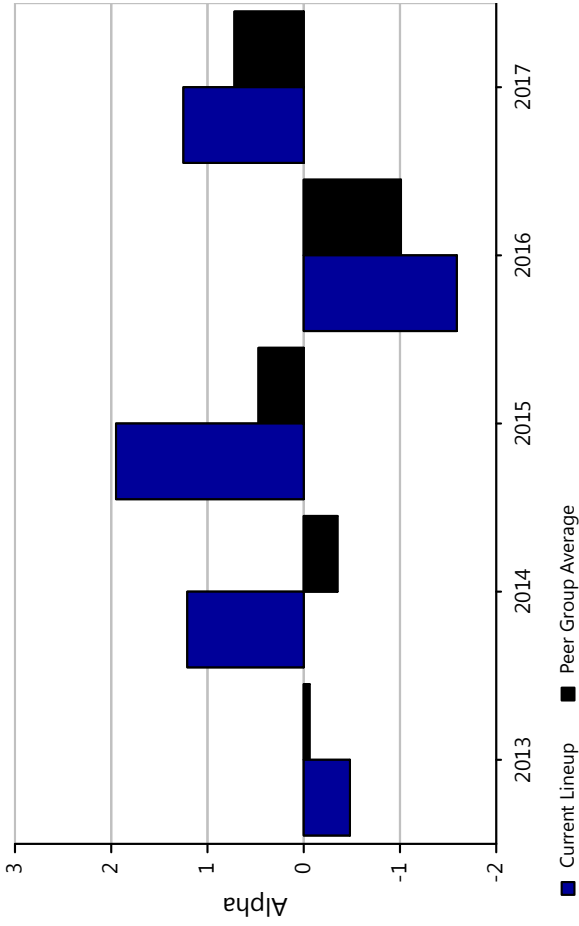
Calendar Year Standard Deviation

	2013	2014	2015	2016	2017
Current Lineup	6.12	5.83	8.42	7.48	1.84
Benchmark Index	6.24	6.43	8.31	7.72	1.93
Peer Group Average	6.12	6.28	8.32	7.41	1.84

Annualized Alpha



Calendar Year Alpha



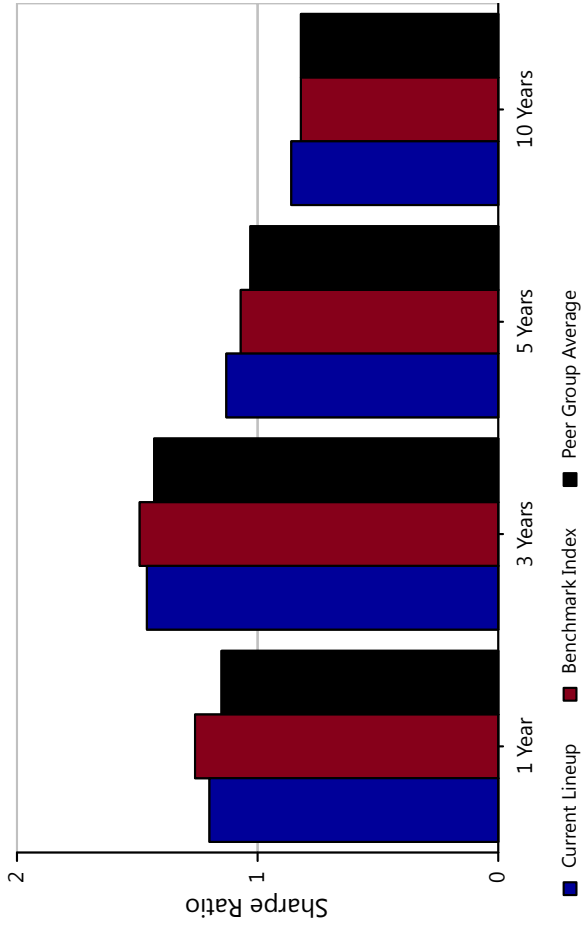
Trailing Alpha

	1 Year	3 Years	5 Years	10 Years
Current Lineup	-0.29	-0.12	0.42	0.30
Peer Group Average	-0.58	-0.28	-0.19	-0.03

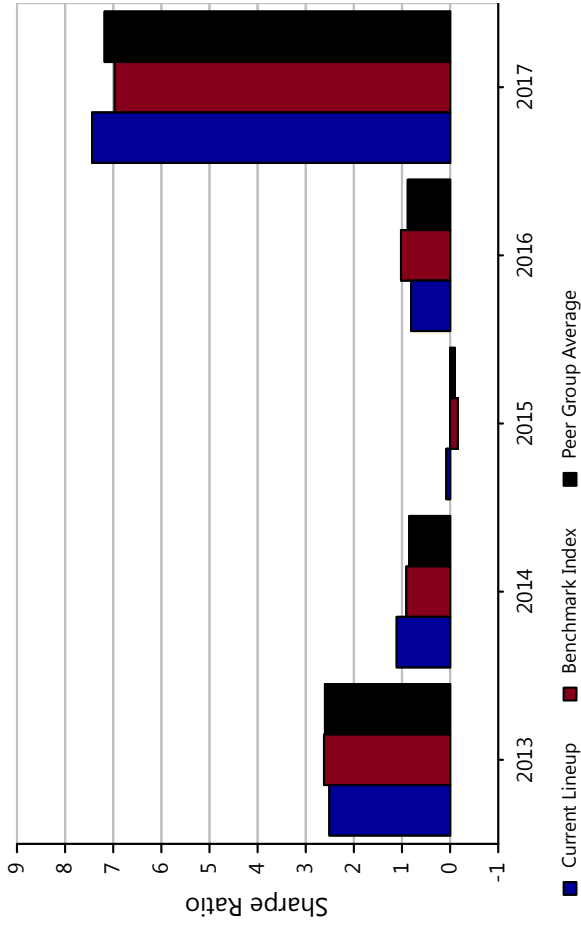
Calendar Year Alpha

	2013	2014	2015	2016	2017
Current Lineup	-0.48	1.21	1.95	-1.59	1.25
Peer Group Average	-0.06	-0.35	0.47	-1.01	0.72

Annualized Sharpe Ratio



Calendar Year Sharpe Ratio



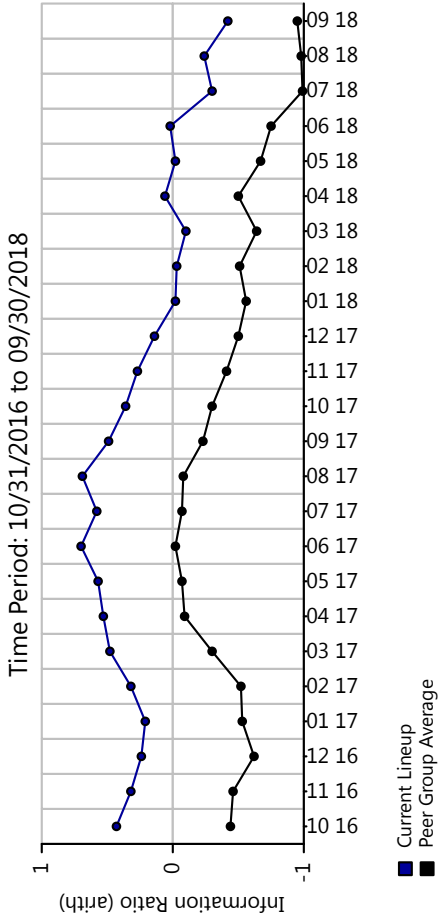
Trailing Sharpe Ratio

	1 Year	3 Years	5 Years	10 Years
Current Lineup	1.20	1.46	1.13	0.86
Benchmark Index	1.26	1.49	1.07	0.82
Peer Group Average	1.15	1.43	1.03	0.82

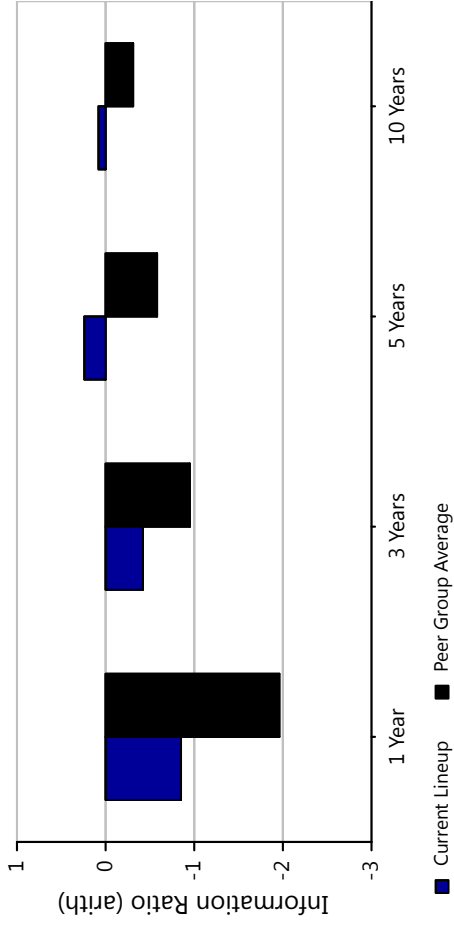
Calendar Year Sharpe Ratio

	2013	2014	2015	2016	2017
Current Lineup	2.51	1.11	0.08	0.81	7.44
Benchmark Index	2.62	0.91	-0.16	1.02	6.97
Peer Group Average	2.60	0.85	-0.10	0.88	7.18

Rolling Information Ratio(Trailing 3 Year)



Annualized Information Ratios



Rolling Information Ratio (Rolling - 3 Year)

	YTD	1 Year	3 Years	5 Years	10 Years
Current Lineup	-0.12	-0.02	0.32	0.13	0.16
Peer Group Average	-0.73	-0.65	-0.45	-0.48	0.02

Calendar Year Information Ratio

	2013	2014	2015	2016	2017
Current Lineup	-1.26	0.75	1.69	-2.26	0.73
Peer Group Average	-1.15	-0.89	0.63	-1.66	-0.41

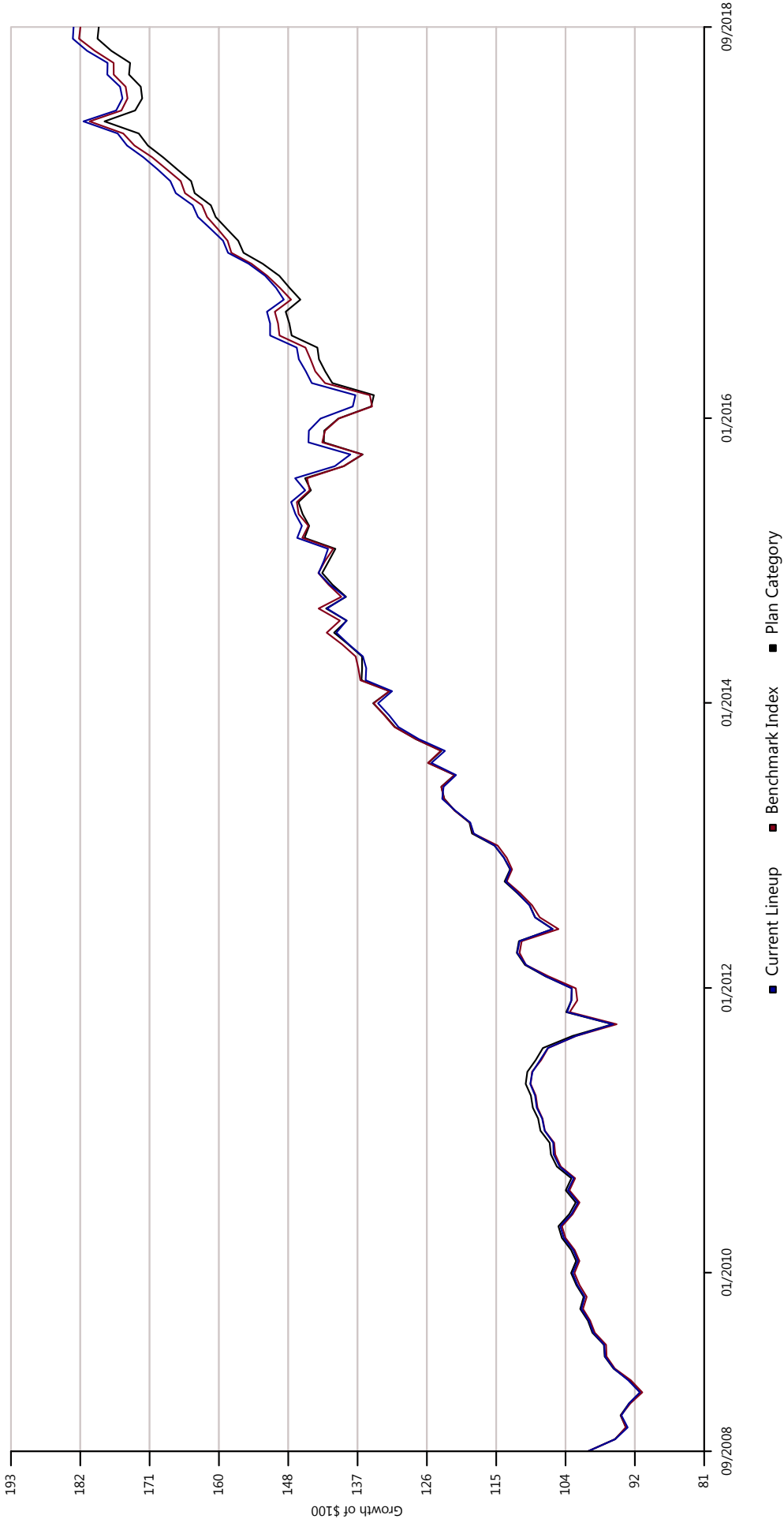
Trailing Information Ratio

	1 Year	3 Years	5 Years	10 Years
Current Lineup	-0.85	-0.42	0.24	0.08
Peer Group Average	-1.96	-0.95	-0.58	-0.31

PORTFOLIO | CUMULATIVE PERFORMANCE



Time period : September 2008 - September 2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

PORTFOLIO | WEIGHTED FEE ANALYSIS



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Total Plan Assets	Weighted Investment Cost	Weighted Investment Expense
\$4,773,221.33	\$10,230.19	0.25%

Investment	# of Participants	2018-09-30 Balance	% of Total Plan	Fund Expense	Weighted Cost
Stable Value					
The Standard Stable Asset A	88	\$670,359.29	14.04%	-	\$0.00
Intermediate-Term Bond					
Vanguard Total Bond Market Index Adm - VBTIX	49	\$103,240.62	2.16%	0.05%	\$51.62
Allocation--50% to 70% Equity					
Putnam Dynamic Asset Allocation Bal Y - PABYX	41	\$101,465.16	2.13%	0.74%	\$750.84
Tactical Allocation					
Putnam Dynamic Asset Allocation Cnsv Y - PACYX	16	\$63,676.76	1.33%	0.77%	\$490.31
Allocation--70% to 85% Equity					
Putnam Dynamic Asset Allocation Gr Y - PAGYX	17	\$207,995.05	4.36%	0.84%	\$1,747.16
Target-Date Retirement					
BlackRock LifePath® Index Retire K - LIRKX	14	\$90,320.43	1.89%	0.11%	\$99.35
Target-Date 2020					
BlackRock LifePath® Index 2020 K - LIMKX	55	\$355,199.66	7.44%	0.11%	\$390.72
Target-Date 2025					
BlackRock LifePath® Index 2025 K - LIBKX	90	\$660,671.30	13.84%	0.11%	\$726.74

PORTFOLIO | WEIGHTED FEE ANALYSIS



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Investment	# of Participants	2018-09-30 Balance	% of Total Plan	Fund Expense	Weighted Cost
Target-Date 2030					
BlackRock LifePath® Index 2030 K - LINKX	89	\$367,881.87	7.71%	0.11%	\$404.67
Target-Date 2035					
BlackRock LifePath® Index 2035 K - LIJXX	78	\$388,844.21	8.15%	0.11%	\$427.73
Target-Date 2040					
BlackRock LifePath® Index 2040 K - LIKXX	81	\$368,221.43	7.71%	0.11%	\$405.04
Target-Date 2045					
BlackRock LifePath® Index 2045 K - LIHXX	106	\$367,945.45	7.71%	0.11%	\$404.74
Target-Date 2050					
BlackRock LifePath® Index 2050 K - LIPXX	81	\$225,542.86	4.73%	0.11%	\$248.10
Target-Date 2055					
BlackRock LifePath® Index 2055 K - LIVXX	37	\$24,156.21	0.51%	0.10%	\$24.16
Target-Date 2060 +					
BlackRock LifePath® Index 2060 K - LIZXX	16	\$3,249.41	0.07%	0.11%	\$3.57
Large Value					
MFS® Value R6 - MEIKX	27	\$126,562.65	2.65%	0.49%	\$620.16
Large Blend					
iShares S&P 500 Index K - WFSPX	31	\$53,643.08	1.12%	0.04%	\$21.46
Large Growth					
TIAA-CREF Large-Cap Growth Inst - TILGX	59	\$247,236.17	5.18%	0.43%	\$1,063.12

PORTFOLIO | WEIGHTED FEE ANALYSIS



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Investment	# of Participants	2018-09-30 Balance	% of Total Plan	Fund Expense	Weighted Cost
Mid-Cap Value					
Wells Fargo Special Mid Cap Value Inst - WFMIX	5	\$1,042.58	0.02%	0.85%	\$8.86
Mid-Cap Blend					
Vanguard Mid Cap Index Admiral - VIMAX	10	\$18,277.09	0.38%	0.05%	\$9.14
Mid-Cap Growth					
MassMutual Select Mid Cap Growth I - MEFZX	55	\$176,798.40	3.70%	0.72%	\$1,272.95
Small Value					
DFA US Small Cap Value I - DFSVX	42	\$34,291.50	0.72%	0.52%	\$178.32
Small Growth					
Janus Henderson Triton T - JATTX	31	\$40,247.91	0.84%	0.92%	\$370.28
Foreign Large Blend					
Hartford International Opportunities R6 - IHOVX	5	\$174.97	0.00%	0.73%	\$1.28
Diversified Emerging Mkts					
American Funds New World R6 - RNWGX	50	\$66,465.34	1.39%	0.64%	\$425.38
Real Estate					
Principal Real Estate Securities Inst - PIREX	5	\$9,711.93	0.20%	0.87%	\$84.49

Review : Watch : Addition :

Denotes potential addition or replacement option(s). Option(s) are subject to final approval as platforms may discontinue option availability.

INVESTMENT REVIEW - 100 POINT

Community Action Partnership ERISA 403(b)
For Period Ending 09/30/2018

INVESTMENT SCORECARD | CURRENT & HISTORICAL SCORING

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Investment Name	Current Status	# of Participants	Assets	% of Plan	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16
Intermediate- Term Bond											
Vanguard Total Bond Market Index Adm - VBTLX	100	49	\$103,240.62	2.16%	100	100	100	92	92	100	100
Allocation-- 50% to 70% Equity											
Putnam Dynamic Asset Allocation Bal Y - PABYX	90	41	\$101,465.16	2.13%	93	90	98	96	96	96	95
Tactical Allocation											
Putnam Dynamic Asset Allocation Cnsvr Y - PACYX	86	16	\$63,676.76	1.33%	86	86	89	96	98	98	98
Allocation-- 70% to 85% Equity											
Putnam Dynamic Asset Allocation Gr Y - PAGYX	98	17	\$207,995.05	4.36%	96	96	100	96	98	96	99
Target-Date Retirement											
BlackRock LifePath® Index Retire K - LIRKX	96	14	\$90,320.43	1.89%	96	94	96	96	95	95	94
Target-Date 2020											
BlackRock LifePath® Index 2020 K - LIMKX	84	55	\$355,199.66	7.44%	85	76	82	86	88	90	89
Target-Date 2025											
BlackRock LifePath® Index 2025 K - LIBKX	84	90	\$660,671.30	13.84%	88	76	82	84	84	84	84
Target-Date 2030											
BlackRock LifePath® Index 2030 K - LINKX	86	89	\$367,881.87	7.71%	87	77	79	84	82	84	84
Target-Date 2035											
BlackRock LifePath® Index 2035 K - LIUKX	86	78	\$388,844.21	8.15%	87	79	79	80	81	84	84
Target-Date 2040											
BlackRock LifePath® Index 2040 K - LIHKX	88	81	\$368,221.43	7.71%	89	83	84	83	88	86	89
Target-Date 2045											
BlackRock LifePath® Index 2045 K - LIHKX	88	106	\$367,945.45	7.71%	93	83	87	86	86	86	89

INVESTMENT SCORECARD | CURRENT & HISTORICAL SCORING

148

Investment Name	Current Status	# of Participants	Assets	% of Plan	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16
Target-Date 2050											
BlackRock LifePath® Index 2050 K - LIPKX	94	81	\$225,542.86	4.73%	93	83	91	90	90	90	93
Target-Date 2055											
BlackRock LifePath® Index 2055 K - LIVKX	94	37	\$24,156.21	0.51%	93	83	93	92	93	90	93
Target-Date 2060+											
BlackRock LifePath® Index 2060 K - LIZKX	72	16	\$3,249.41	0.07%	72	68	72	63	63	63	70
Large Value											
MFS® Value R6 - MEIKX	75	27	\$126,562.65	2.65%	78	91	93	93	95	94	91
Large Blend											
iShares S&P 500 Index K - WFSPX	100	31	\$53,643.08	1.12%	100	100	100	100	100	100	100
Large Growth											
TIAA-CREF Large-Cap Growth Inst - TILGX	96	59	\$247,236.17	5.18%	92	94	88	94	89	86	80
Mid-Cap Value											
Wells Fargo Special Mid Cap Value Inst - WFMIX	78	5	\$1,042.58	0.02%	78	87	90	95	97	95	96
Mid-Cap Blend											
Vanguard Mid Cap Index Admiral - VIMAX	100	10	\$18,277.09	0.38%	100	100	100	100	100	100	100
Mid-Cap Growth											
MassMutual Select Mid Cap Growth I - MEFZX	89	55	\$176,798.40	3.70%	90	97	97	97	97	99	97
Small Value											
DFA US Small Cap Value I - DFSVX	77	42	\$34,291.50	0.72%	76	75	72	72	76	79	77
Small Growth											
Janus Henderson Triton T - JATTX	93	31	\$40,247.91	0.84%	91	90	90	89	88	86	89

INVESTMENT SCORECARD | CURRENT & HISTORICAL SCORING



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Investment Name	Current Status	# of Participants	Assets	% of Plan	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16
Foreign Large Blend											
Hartford International Opportunities R6 - IHOVX	72	5	\$174.97	0.00%	85	91	88	90	92	95	95
Diversified Emerging Mkts											
American Funds New World R6 - RNWGX	95	50	\$66,465.34	1.39%	98	92	92	94	92	93	92
Real Estate											
Principal Real Estate Securities Inst - PIREX	96	5	\$9,711.93	0.20%	96	96	94	92	91	91	94

Review : Watch : Addition :

Denotes potential addition or replacement option(s). Option(s) are subject to final approval as platforms may discontinue option availability.

INVESTMENT SCORECARD | CRITERIA DATA



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Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
Allocation--50% to 70% Equity												
Putnam Dynamic Asset Allocation Bal Y - PABYX	90	8.18% (28)	9.80% (29)	8.62% (14)	1.43 (27)	1.25 (15)	-0.21 (29)	0.07 (14)	16.33 (12)	0.74% (23)	4.18 (29)	1.06 (18)
DJ US Moderate TR USD		9.63%	10.21%	8.48%	1.58	1.30	-	-	-	-	-	-
Morningstar Allocation--50% to 70% Equity		6.75%	8.80%	6.67%	1.29	0.98	-0.55	-0.65	9.39	1.12%	5.64	0.90
Tactical Allocation												
Putnam Dynamic Asset Allocation Cnsvr Y - PACYX	86	3.39% (64)	5.67% (69)	5.69% (37)	1.28 (21)	1.31 (2)	-1.48 (90)	-0.30 (45)	16.33 (3)	0.77% (6)	2.86 (2)	1.41 (7)
Morningstar Mod Tgt Risk TR USD		6.02%	9.20%	6.51%	1.48	1.04	-	-	-	-	-	-
Morningstar Tactical Allocation		5.60%	7.02%	4.66%	0.94	0.62	-0.51	-0.43	6.47	1.61%	8.57	0.88
Allocation--70% to 85% Equity												
Putnam Dynamic Asset Allocation Gr Y - PACYX	98	10.14% (24)	12.35% (14)	9.99% (5)	1.39 (29)	1.14 (8)	0.20 (10)	0.86 (3)	16.33 (9)	0.84% (25)	5.18 (22)	1.10 (8)
DJ Moderately Aggressive TR USD		9.39%	11.96%	8.32%	1.42	1.00	-	-	-	-	-	-
Morningstar Allocation--70% to 85% Equity		8.52%	10.43%	7.55%	1.23	0.89	-0.70	-0.39	8.64	1.24%	7.57	0.94
Large Value												
MFS® Value R6 - MEIKX	75	7.12% (88)	13.20% (58)	10.84% (36)	1.27 (51)	1.05 (35)	-0.14 (59)	0.05 (36)	16.66 (16)	0.49% (13)	11.26 (65)	1.04 (37)
Russell 1000 Value TR USD		9.45%	13.55%	10.72%	1.32	1.06	-	-	-	-	-	-
Morningstar Large Value		10.84%	13.45%	10.19%	1.27	0.98	-0.05	-0.20	9.36	0.96%	10.49	1.02
Large Growth												
TIAA-CREF Large-Cap Growth Inst - TILGX	96	28.31% (19)	20.31% (20)	16.94% (11)	1.65 (25)	1.38 (19)	-0.07 (17)	0.10 (9)	12.50 (35)	0.43% (8)	6.14 (19)	0.91 (35)
Russell 1000 Growth TR USD		26.30%	20.55%	16.58%	1.82	1.50	-	-	-	-	-	-
Morningstar Large Growth		23.17%	17.62%	13.96%	1.49	1.21	-0.80	-0.71	10.20	1.07%	10.32	0.87

Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
Mid-Cap Value												
Wells Fargo Special Mid Cap Value Inst - WFMIX	78	4.84% (88)	11.67% (66)	10.34% (32)	1.15 (39)	1.02 (21)	-0.46 (69)	-0.13 (32)	9.66 (35)	0.85% (31)	11.29 (31)	1.02 (23)
Russell Mid Cap Value TR USD		8.81%	13.09%	10.72%	1.23	1.04	-	-	-	-	-	-
Morningstar Mid-Cap Value		8.93%	12.59%	9.33%	1.09	0.85	-0.21	-0.39	8.41	1.08%	14.38	0.93
Mid-Cap Growth												
MassMutual Select Mid Cap Growth I - MEFZX	89	17.21% (69)	15.86% (47)	13.95% (14)	1.44 (36)	1.28 (8)	-0.32 (52)	0.36 (8)	18.33 (11)	0.72% (12)	11.04 (44)	1.11 (13)
Russell Mid Cap Growth TR USD		21.10%	16.65%	13.00%	1.48	1.16	-	-	-	-	-	-
Morningstar Mid-Cap Growth		20.31%	15.81%	11.68%	1.32	0.99	-0.35	-0.42	10.40	1.17%	12.71	0.94
Small Value												
DFA US Small Cap Value I - DFSVX	77	9.79% (35)	14.26% (38)	9.31% (40)	0.93 (54)	0.66 (53)	-0.79 (60)	-0.23 (46)	6.58 (60)	0.52% (7)	2.58 (11)	0.96 (58)
Russell 2000 Value TR USD		9.33%	16.12%	9.91%	1.11	0.73	-	-	-	-	-	-
Morningstar Small Value		8.41%	13.75%	8.35%	0.96	0.64	-0.58	-0.27	9.77	1.22%	9.04	0.98
Small Growth												
Janus Henderson Triton T - JATTX	93	24.53% (47)	20.60% (22)	14.84% (11)	1.72 (4)	1.22 (2)	0.63 (18)	0.61 (7)	5.33 (68)	0.92% (23)	13.07 (72)	1.33 (5)
Russell 2000 Growth TR USD		21.06%	17.98%	12.14%	1.25	0.85	-	-	-	-	-	-
Morningstar Small Growth		24.44%	18.36%	11.76%	1.30	0.85	0.06	-0.06	10.07	1.24%	10.56	1.06
Foreign Large Blend												
Hartford International Opportunities R6 - IHOVX	72	-0.62% (81)	7.66% (78)	4.83% (27)	0.68 (75)	0.46 (23)	-0.45 (77)	0.12 (27)	11.75 (20)	0.73% (30)	8.12 (75)	1.06 (24)
MSCIEAFE NR USD		2.74%	9.23%	4.42%	0.80	0.40	-	-	-	-	-	-
Morningstar Foreign Large Blend		1.55%	8.72%	4.05%	0.79	0.38	-0.14	-0.11	7.45	0.99%	6.61	1.02

INVESTMENT SCORECARD | CRITERIA DATA



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Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
Diversified Emerging Mkts												
American Funds New World R6 - RNWGX	95	1.15% (10)	11.53% (35)	4.79% (8)	1.02 (2)	0.45 (2)	-0.14 (30)	0.17 (12)	19.25 (3)	0.64% (10)	9.18 (48)	1.19 (2)
MSCI EM NR USD		-0.81%	12.36%	3.61%	0.83	0.28	-	-	-	-	-	-
Morningstar Diversified Emerging Mkts		-3.63%	10.09%	2.54%	0.70	0.21	-0.44	-0.22	6.72	1.31%	9.91	0.96
Real Estate												
Principal Real Estate Securities Inst - PIREX	96	6.06% (5)	8.17% (21)	10.27% (2)	0.66 (23)	0.78 (11)	0.48 (23)	0.51 (2)	17.75 (17)	0.87% (33)	42.20 (33)	1.12 (14)
DJ US Select REIT TR USD		4.59%	6.88%	9.14%	0.52	0.67	-	-	-	-	-	-
Morningstar Real Estate		3.39%	7.24%	8.56%	0.60	0.69	-0.12	-0.39	10.83	1.11%	41.78	1.11

Review : Watch : Addition :

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please call 888-201-5488.

Denotes potential addition or replacement option(s). Option(s) are subject to final approval as platforms may discontinue option availability.

Index Funds

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Investment Name	IPS Score	Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
Intermediate-Term Bond									
Vanguard Total Bond Market Index Adm - VBTIX	100	0.29% (10)	0.25% (5)	0.26% (5)	0.05% (4)	\$199,724,683,150	-1.16% (49)	1.33% (58)	2.14% (48)
BBgBarc US Agg Float Adj TR USD		-	-	-	-	-	-1.23%	1.35%	2.16%
Morningstar Intermediate-Term Bond		0.80%	1.01%	1.04%	0.75%	-	-	-	-
Large Blend									
iShares S&P 500 Index K - WFSPIX	100	0.02% (2)	0.02% (2)	0.02% (2)	0.04% (3)	\$16,759,656,364	17.91% (19)	17.30% (10)	13.93% (9)
S&P 500 TR USD		-	-	-	-	-	17.91%	17.31%	13.95%
Morningstar Large Blend		2.46%	2.70%	2.51%	0.91%	-	-	-	-
Mid-Cap Blend									
Vanguard Mid Cap Index Admiral - VIMAX	100	0.02% (2)	0.02% (2)	0.02% (2)	0.05% (3)	\$102,759,692,484	13.47% (41)	13.83% (46)	11.71% (16)
CRSP US Mid Cap TR USD		-	-	-	-	-	13.44%	13.81%	11.71%
Morningstar Mid-Cap Blend		3.77%	4.59%	4.33%	1.01%	-	-	-	-

Review :  Watch :  Addition : 

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please call 888-201-5488.

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INVESTMENT SCORECARD | CRITERIA DATA



Target Date Funds

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Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
Target-Date Retirement												
BlackRock LifePath® Index Retire K - LIKXX	96	3.88% (12)	6.47% (15)	5.20% (9)	4.41 (38)	1.42 (17)	1.15 (6)	0.76 (11)	0.93 (3)	7.33 (55)	0.11% (3)	1.07 (18)
Morningstar Lifetime Mod Incm TR USD		4.39%	5.77%	4.28%	-	1.45	1.06	-	-	-	-	-
Morningstar Target-Date Retirement		2.74%	5.19%	3.98%	4.97	1.22	0.94	-0.49	-0.18	7.49	0.78%	0.97
Target-Date 2020												
BlackRock LifePath® Index 2020 K - LIMKX	84	4.58% (58)	7.44% (57)	5.90% (49)	5.54 (11)	1.38 (35)	1.08 (13)	-0.70 (68)	-0.16 (46)	7.33 (45)	0.11% (3)	1.06 (19)
Morningstar Lifetime Mod 2020 TR USD		5.50%	7.97%	6.03%	-	1.41	1.05	-	-	-	-	-
Morningstar Target-Date 2020		4.70%	7.51%	5.59%	7.12	1.31	0.96	-0.38	-0.34	6.89	0.80%	0.98
Target-Date 2025												
BlackRock LifePath® Index 2025 K - LIBKX	84	5.93% (51)	8.80% (55)	6.74% (39)	6.71 (16)	1.39 (35)	1.07 (13)	-0.39 (64)	-0.02 (40)	7.33 (35)	0.11% (3)	1.07 (14)
Morningstar Lifetime Mod 2025 TR USD		6.34%	9.08%	6.76%	-	1.41	1.03	-	-	-	-	-
Morningstar Target-Date 2025		5.85%	8.80%	6.39%	8.34	1.34	0.96	-0.18	-0.20	6.26	0.78%	0.99
Target-Date 2030												
BlackRock LifePath® Index 2030 K - LINKX	86	7.04% (49)	10.00% (49)	7.42% (41)	7.95 (5)	1.38 (38)	1.03 (15)	-0.53 (61)	-0.12 (42)	7.33 (43)	0.11% (3)	1.05 (15)
Morningstar Lifetime Mod 2030 TR USD		7.49%	10.44%	7.56%	-	1.41	1.00	-	-	-	-	-
Morningstar Target-Date 2030		6.89%	9.88%	7.06%	9.57	1.34	0.94	-0.33	-0.26	6.82	0.82%	0.99
Target-Date 2035												
BlackRock LifePath® Index 2035 K - LIJKX	86	8.17% (46)	11.11% (48)	8.08% (37)	8.98 (5)	1.38 (47)	1.02 (19)	-0.66 (63)	-0.11 (37)	7.33 (34)	0.11% (3)	1.06 (17)
Morningstar Lifetime Mod 2035 TR USD		8.65%	11.72%	8.22%	-	1.42	0.98	-	-	-	-	-

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Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
Morningstar Target-Date 2035		8.03%	11.01%	7.74%	10.66	1.35	0.94	-0.48	-0.27	6.19	0.79%	1.00
Target-Date 2040												
BlackRock LifePath® Index 2040 K - LIKKX	88	9.12% (36)	12.12% (31)	8.67% (30)	10.01 (11)	1.36 (48)	1.00 (25)	-0.44 (36)	0.05 (30)	7.33 (43)	0.11% (3)	1.05 (23)
Morningstar Lifetime Mod 2040 TR USD		9.42%	12.57%	8.60%	-	1.42	0.96	-	-	-	-	-
Morningstar Target-Date 2040		8.60%	11.56%	8.07%	11.25	1.35	0.93	-0.61	-0.25	6.82	0.83%	1.01
Target-Date 2045												
BlackRock LifePath® Index 2045 K - LIHKX	88	9.75% (31)	12.75% (29)	9.11% (20)	10.51 (18)	1.36 (53)	1.00 (27)	-0.15 (29)	0.30 (19)	7.33 (34)	0.11% (3)	1.08 (21)
Morningstar Lifetime Mod 2045 TR USD		9.69%	12.92%	8.69%	-	1.42	0.95	-	-	-	-	-
Morningstar Target-Date 2045		9.22%	12.14%	8.42%	11.74	1.36	0.93	-0.54	-0.14	6.15	0.80%	1.02
Target-Date 2050												
BlackRock LifePath® Index 2050 K - LIPKX	94	10.01% (23)	12.93% (22)	9.32% (12)	10.65 (14)	1.37 (49)	1.00 (27)	-0.03 (22)	0.49 (15)	7.33 (42)	0.11% (3)	1.10 (21)
Morningstar Lifetime Mod 2050 TR USD		9.62%	12.97%	8.62%	-	1.41	0.93	-	-	-	-	-
Morningstar Target-Date 2050		9.23%	12.16%	8.45%	11.77	1.35	0.93	-0.48	-0.04	6.39	0.84%	1.04
Target-Date 2055												
BlackRock LifePath® Index 2055 K - LIVKX	94	9.99% (29)	12.97% (23)	9.45% (15)	10.63 (15)	1.37 (51)	1.01 (27)	0.02 (24)	0.64 (14)	7.33 (22)	0.10% (3)	1.11 (24)
Morningstar Lifetime Mod 2055 TR USD		9.48%	12.95%	8.51%	-	1.40	0.92	-	-	-	-	-
Morningstar Target-Date 2055		9.51%	12.41%	8.71%	11.74	1.36	0.95	-0.36	0.12	4.87	0.80%	1.05
Target-Date 2060 +												
BlackRock LifePath® Index 2060 K - LIZKX	72	10.00% (40)	-	-	-	-	-	-	-	2.58 (45)	0.11% (4)	-
Morningstar Lifetime Mod 2060 TR USD		9.30%	12.89%	8.40%	-	1.39	0.90	-	-	-	-	-



Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
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Morningstar Target-Date 2060+		9.74%	12.66%	8.44%	11.52	1.39	0.94	-0.17	0.07	2.44	0.81%	1.06
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Review : Watch : Addition :

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please call 888-201-5488.

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INVESTMENT SCORECARD | CRITERIA SCORING

Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
Allocation--50% to 70% Equity												
Putnam Dynamic Asset Allocation Bal Y - PABYX	90	4.8	6.4	10	6.4	10	6.4	10	10	10	8	8
Tactical Allocation												
Putnam Dynamic Asset Allocation Cnstr Y - PACYX	86	3.6	4.8	8	8	10	3.2	8	10	10	10	10
Allocation--70% to 85% Equity												
Putnam Dynamic Asset Allocation Gr Y - PAGYX	98	6	8	10	6.4	10	8	10	10	10	10	10
Large Value												
MFS® Value R6 - MEIKX	75	2.4	4.8	8	4.8	8	4.8	8	10	10	6	8
Large Growth												
TIAA-CREF Large-Cap Growth Inst - TILGX	96	6	8	10	8	10	8	10	10	10	10	6
Mid-Cap Value												
Wells Fargo Special Mid Cap Value Inst - WFMIX	78	2.4	4.8	8	6.4	10	4.8	8	10	8	8	8
Mid-Cap Growth												
MassMutual Select Mid Cap Growth I - MEFZX	89	3.6	6.4	10	6.4	10	4.8	10	10	10	8	10
Small Value												
DFA US Small Cap Value I - DFSVX	77	4.8	6.4	8	4.8	6	4.8	8	8	10	10	6
Small Growth												
Janus Henderson Triton T - JATTX	93	4.8	8	10	8	10	8	10	8	10	6	10
Foreign Large Blend												
Hartford International Opportunities R6 - IHOVX	72	2.4	3.2	8	4.8	10	3.2	8	10	8	6	8



Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
Diversified Emerging Mkts												
American Funds New World R6 - RNWGX	95	6	6.4	10	8	10	6.4	10	10	10	8	10
Real Estate												
Principal Real Estate Securities Inst - PIREX	96	6	8	10	8	10	8	10	10	8	8	10

Review : Watch : Addition :

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Index Funds

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Investment Name	IPS Score	Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
Intermediate-Term Bond									
Vanguard Total Bond Market Index Adm - VBTLX	100	8	10	12	30	10	8	10	12
Large Blend									
iShares S&P 500 Index K - WFS PX	100	8	10	12	30	10	8	10	12
Mid-Cap Blend									
Vanguard Mid Cap Index Admiral - VIMAX	100	8	10	12	30	10	8	10	12

Review : Watch : Addition :

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INVESTMENT SCORECARD | CRITERIA SCORING



Target Date Funds

Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
Target-Date Retirement												
BlackRock LifePath® Index Retire K - LIKXX	96	6	8	10	8	8	10	8	10	10	10	8
Target-Date 2020												
BlackRock LifePath® Index 2020 K - LIMKX	84	3.6	4.8	8	10	6.4	10	4.8	8	10	10	8
Target-Date 2025												
BlackRock LifePath® Index 2025 K - LIBKX	84	3.6	4.8	8	10	6.4	10	4.8	8	10	10	8
Target-Date 2030												
BlackRock LifePath® Index 2030 K - LINKX	86	4.8	6.4	8	10	6.4	10	4.8	8	10	10	8
Target-Date 2035												
BlackRock LifePath® Index 2035 K - LIJKX	86	4.8	6.4	8	10	6.4	10	4.8	8	10	10	8
Target-Date 2040												
BlackRock LifePath® Index 2040 K - LIKKX	88	4.8	6.4	8	10	6.4	10	6.4	8	10	10	8
Target-Date 2045												
BlackRock LifePath® Index 2045 K - LIHKX	88	4.8	6.4	10	10	4.8	8	6.4	10	10	10	8
Target-Date 2050												
BlackRock LifePath® Index 2050 K - LIPKX	94	6	8	10	10	6.4	8	8	10	10	10	8
Target-Date 2055												
BlackRock LifePath® Index 2055 K - LIVKX	94	4.8	8	10	10	4.8	8	8	10	10	10	10

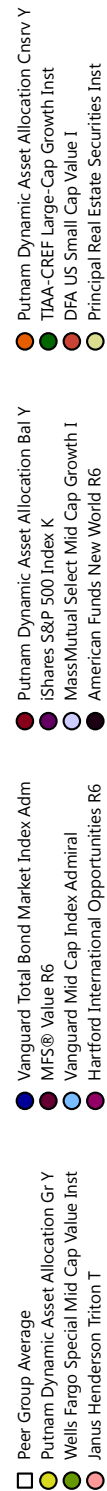


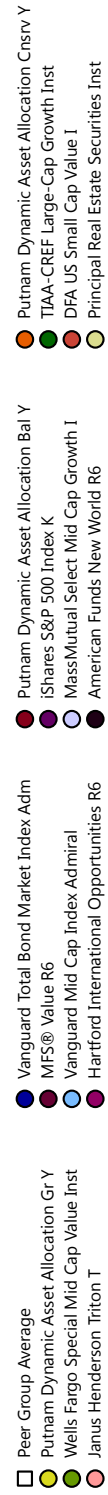
Investment Name	IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
Target-Date 2060 +												
BlackRock LifePath® Index 2060 K - LIZKX	72	4.8	-	-	-	-	-	-	-	4	10	-

Review : Watch : Addition :

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INVESTMENT SCORECARD | INVESTMENT PERFORMANCE

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Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns					
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013	
Stable Value														
The Standard Stable Asset A	-	-	-	-	-	-	-	-	-	-	-	-	-	-
USTREAS T-Bill Sec Mkt 3 Mon	0.45%	1.18%	1.39%	0.71%	0.45%	-	-	-	0.71%	0.25%	0.03%	0.04%	0.07%	0.07%
Morningstar US SA Stable Value	0.46%	1.23%	1.65%	1.56%	1.46%	1.94%	-	-	1.57%	1.46%	1.40%	1.30%	1.36%	1.36%
Intermediate-Term Bond														
Vanguard Total Bond Market Index Adm	0.03%	(1.61%)	(1.21%)	1.28%	2.09%	3.70%	5.82%	12/11/1986	3.56%	2.60%	0.40%	5.89%	(2.15%)	
BBgBarc US Agg Float Adj TR USD	0.04%	(1.64%)	(1.23%)	1.35%	2.16%	-	-	-	3.63%	2.75%	0.44%	5.85%	(1.97%)	
Morningstar Intermediate-Term Bond	0.20%	(1.37%)	(1.06%)	1.65%	2.14%	4.19%	-	-	3.76%	3.26%	(0.12%)	5.22%	(1.39%)	
Allocation--50% to 70% Equity														
Putnam Dynamic Asset Allocation Bal Y	3.86%	3.77%	8.18%	9.80%	8.62%	9.22%	7.50%	02/07/1994	15.44%	6.99%	0.55%	9.70%	19.24%	
DJ US Moderate TR USD	3.54%	5.51%	9.63%	10.21%	8.48%	9.18%	-	-	13.12%	9.26%	(0.13%)	9.08%	19.56%	
Morningstar Allocation--50% to 70% Equity	3.19%	3.11%	6.75%	8.80%	6.67%	7.58%	-	-	13.36%	7.53%	(2.08%)	6.24%	16.94%	
Tactical Allocation														
Putnam Dynamic Asset Allocation Cnstrv Y	2.02%	0.79%	3.39%	5.67%	5.69%	6.99%	6.12%	02/07/1994	10.04%	4.84%	0.51%	8.55%	9.76%	
Morningstar Mod Tgt Risk TR USD	2.52%	2.20%	6.02%	9.20%	6.51%	7.41%	-	-	14.66%	8.57%	(1.79%)	4.89%	14.31%	
Morningstar Tactical Allocation	2.57%	1.78%	5.60%	7.02%	4.66%	5.96%	-	-	13.14%	6.14%	(4.79%)	3.52%	11.40%	
Allocation--70% to 85% Equity														
Putnam Dynamic Asset Allocation Gr Y	4.35%	4.53%	10.14%	12.35%	9.99%	9.98%	8.28%	02/08/1994	20.08%	8.14%	(0.06%)	9.26%	25.13%	
DJ Moderately Aggressive TR USD	3.16%	4.14%	9.39%	11.96%	8.32%	8.93%	-	-	19.08%	9.31%	(1.89%)	5.90%	20.73%	

INVESTMENT SCORECARD | INVESTMENT PERFORMANCE



Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns			
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
Morningstar Allocation--70% to 85% Equity	3.50%	3.94%	8.52%	10.43%	7.55%	7.92%	-	-	15.92%	8.11%	(2.76%)	5.62%
												21.76%
Target-Date Retirement												
BlackRock LifePath® Index Retire K	1.66%	1.37%	3.88%	6.47%	5.20%	-	5.34%	05/31/2011	10.75%	5.82%	(0.31%)	5.78%
Morningstar Lifetime Mod Incm TR USD	1.60%	2.00%	4.39%	5.77%	4.28%	-	-	-	8.55%	5.98%	(1.30%)	4.09%
Morningstar Target-Date Retirement	1.31%	0.71%	2.74%	5.19%	3.98%	5.19%	-	-	8.74%	5.20%	(1.25%)	4.33%
												6.26%
Target-Date 2020												
BlackRock LifePath® Index 2020 K	1.91%	1.60%	4.58%	7.44%	5.90%	-	5.99%	05/31/2011	12.34%	6.32%	(0.42%)	6.15%
Morningstar Lifetime Mod 2020 TR USD	1.97%	1.90%	5.50%	7.97%	6.03%	-	-	-	12.79%	7.66%	(1.88%)	5.87%
Morningstar Target-Date 2020	1.93%	1.68%	4.70%	7.51%	5.59%	6.56%	-	-	12.48%	6.36%	(1.26%)	5.10%
												12.45%
Target-Date 2025												
BlackRock LifePath® Index 2025 K	2.42%	2.37%	5.93%	8.80%	6.74%	-	6.67%	05/31/2011	14.43%	6.87%	(0.45%)	6.47%
Morningstar Lifetime Mod 2025 TR USD	2.28%	2.27%	6.34%	9.08%	6.76%	-	-	-	14.54%	8.39%	(2.06%)	6.04%
Morningstar Target-Date 2025	2.37%	2.30%	5.85%	8.80%	6.39%	7.33%	-	-	14.65%	6.90%	(1.40%)	5.30%
												15.73%
Target-Date 2030												
BlackRock LifePath® Index 2030 K	2.80%	2.93%	7.04%	10.00%	7.42%	-	7.25%	05/31/2011	16.36%	7.29%	(0.50%)	6.64%
Morningstar Lifetime Mod 2030 TR USD	2.70%	2.86%	7.49%	10.44%	7.56%	-	-	-	16.59%	9.26%	(2.30%)	6.01%
Morningstar Target-Date 2030	2.71%	2.76%	6.89%	9.88%	7.06%	7.56%	-	-	16.56%	7.39%	(1.53%)	5.43%
												17.32%
Target-Date 2035												
BlackRock LifePath® Index 2035 K	3.20%	3.41%	8.17%	11.11%	8.08%	-	7.77%	05/31/2011	18.29%	7.74%	(0.56%)	6.82%
												17.02%

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Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns					
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013	
Morningstar Lifetime Mod 2035 TR USD	3.14%	3.48%	8.65%	11.72%	8.22%	-	-	-	-	18.52%	10.07%	(2.58%)	5.80%	22.03%
Morningstar Target-Date 2035	3.17%	3.47%	8.03%	11.01%	7.74%	8.20%	-	-	-	18.43%	7.72%	(1.66%)	5.43%	20.25%
Target-Date 2040														
BlackRock LifePath® Index 2040 K	3.54%	3.93%	9.12%	12.12%	8.67%	-	8.27%	05/31/2011	19.95%	8.10%	(0.56%)	6.90%	18.66%	
Morningstar Lifetime Mod 2040 TR USD	3.43%	3.87%	9.42%	12.57%	8.60%	-	-	-	19.87%	10.61%	(2.83%)	5.51%	23.05%	
Morningstar Target-Date 2040	3.34%	3.67%	8.60%	11.56%	8.07%	8.20%	-	-	19.52%	7.98%	(1.71%)	5.62%	20.74%	
Target-Date 2045														
BlackRock LifePath® Index 2045 K	3.78%	4.29%	9.75%	12.75%	9.11%	-	8.60%	05/31/2011	21.07%	8.28%	(0.64%)	7.10%	20.32%	
Morningstar Lifetime Mod 2045 TR USD	3.53%	3.97%	9.69%	12.92%	8.69%	-	-	-	20.53%	10.84%	(3.03%)	5.25%	23.07%	
Morningstar Target-Date 2045	3.59%	4.10%	9.22%	12.14%	8.42%	8.54%	-	-	20.50%	8.11%	(1.74%)	5.52%	22.27%	
Target-Date 2050														
BlackRock LifePath® Index 2050 K	3.85%	4.36%	10.01%	12.93%	9.32%	-	8.81%	05/31/2011	21.43%	8.41%	(0.67%)	7.28%	21.61%	
Morningstar Lifetime Mod 2050 TR USD	3.49%	3.86%	9.62%	12.97%	8.62%	-	-	-	20.78%	10.89%	(3.19%)	5.00%	22.83%	
Morningstar Target-Date 2050	3.55%	3.98%	9.23%	12.16%	8.45%	8.38%	-	-	20.67%	8.22%	(1.74%)	5.70%	21.81%	
Target-Date 2055														
BlackRock LifePath® Index 2055 K	3.84%	4.35%	9.99%	12.97%	9.45%	-	8.98%	05/31/2011	21.51%	8.38%	(0.60%)	7.50%	22.95%	
Morningstar Lifetime Mod 2055 TR USD	3.41%	3.71%	9.48%	12.95%	8.51%	-	-	-	20.95%	10.90%	(3.34%)	4.74%	22.49%	
Morningstar Target-Date 2055	3.68%	4.25%	9.51%	12.41%	8.71%	9.09%	-	-	21.08%	8.18%	(1.72%)	5.66%	23.05%	

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Investment Name	Last Qtr		YTD	Annualized Returns						Calendar Year Returns					
				1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013	
Target-Date 2060+															
BlackRock LifePath® Index 2060 K	3.82%	4.34%	10.00%	-	-	-	15.92%	02/29/2016	21.51%	-	-	-	-	-	-
Morningstar Lifetime Mod 2060 TR USD	3.32%	3.54%	9.30%	12.89%	8.40%	-	-	-	21.06%	10.88%	(3.48%)	4.53%	22.18%	22.18%	
Morningstar Target-Date 2060+	3.76%	4.33%	9.74%	12.66%	8.44%	-	-	-	21.27%	8.05%	(1.02%)	5.25%	24.35%	24.35%	
Large Value															
MFS® Value R6	5.74%	1.99%	7.12%	13.20%	10.84%	10.06%	10.27%	01/02/1996	17.86%	14.25%	(0.42%)	10.68%	35.95%	35.95%	
Russell 1000 Value TR USD	5.70%	3.92%	9.45%	13.55%	10.72%	9.79%	-	-	13.66%	17.34%	(3.83%)	13.45%	32.53%	32.53%	
Morningstar Large Value	5.49%	4.50%	10.84%	13.45%	10.19%	9.69%	-	-	16.06%	15.19%	(3.57%)	10.92%	31.83%	31.83%	
Large Blend															
iShares S&P 500 Index K	7.69%	10.53%	17.87%	17.26%	13.89%	11.90%	9.68%	07/30/1993	21.77%	11.92%	1.35%	13.61%	32.21%	32.21%	
S&P 500 TR USD	7.71%	10.56%	17.91%	17.31%	13.95%	11.97%	-	-	21.83%	11.96%	1.38%	13.69%	32.39%	32.39%	
Morningstar Large Blend	6.68%	8.43%	15.36%	15.15%	11.94%	10.84%	-	-	20.41%	10.90%	(0.78%)	11.61%	32.27%	32.27%	
Large Growth															
TIAA-CREF Large-Cap Growth Inst	7.90%	19.81%	28.31%	20.31%	16.94%	14.22%	10.81%	03/31/2006	34.51%	(0.85%)	9.20%	11.22%	39.80%	39.80%	
Russell 1000 Growth TR USD	9.17%	17.09%	26.30%	20.55%	16.58%	14.31%	-	-	30.21%	7.08%	5.67%	13.05%	33.48%	33.48%	
Morningstar Large Growth	7.53%	15.62%	23.17%	17.62%	13.96%	12.56%	-	-	27.54%	3.59%	3.71%	10.56%	34.51%	34.51%	
Mid-Cap Value															
Wells Fargo Special Mid Cap Value Inst	3.07%	0.76%	4.84%	11.67%	10.34%	11.80%	12.04%	04/08/2005	11.16%	21.59%	(2.73%)	12.04%	39.12%	39.12%	
Russell Mid Cap Value TR USD	3.30%	3.13%	8.81%	13.09%	10.72%	11.29%	-	-	13.34%	20.00%	(4.78%)	14.75%	33.46%	33.46%	

INVESTMENT SCORECARD | INVESTMENT PERFORMANCE

Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns			
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
Morningstar Mid-Cap Value	3.05%	3.27%	8.93%	12.59%	9.33%	10.41%	-	-	13.46%	18.67%	(5.64%)	9.77%
168												35.48%
Mid-Cap Blend												
Vanguard Mid Cap Index Admiral	4.67%	7.37%	13.42%	13.78%	11.66%	12.42%	10.24%	05/21/1998	19.25%	11.22%	(1.34%)	13.76%
												35.15%
CRSP US Mid Cap TR USD	4.65%	7.37%	13.44%	13.81%	11.71%	12.18%	-	-	19.30%	11.25%	(1.28%)	13.83%
												35.27%
Morningstar Mid-Cap Blend	3.94%	5.94%	11.68%	12.85%	9.78%	10.76%	-	-	16.03%	14.44%	(4.17%)	8.29%
												34.82%
Mid-Cap Growth												
MassMutual Select Mid Cap Growth I	7.25%	12.25%	17.21%	15.86%	13.95%	14.10%	9.94%	05/31/2000	24.66%	6.19%	5.95%	13.00%
												36.31%
Russell Mid Cap Growth TR USD	7.57%	13.38%	21.10%	16.65%	13.00%	13.46%	-	-	25.27%	7.33%	(0.20%)	11.90%
												35.74%
Morningstar Mid-Cap Growth	6.48%	13.42%	20.31%	15.81%	11.68%	11.97%	-	-	24.25%	6.91%	(0.73%)	7.29%
												35.40%
Small Value												
DFA US Small Cap Value I	1.16%	6.46%	9.79%	14.26%	9.31%	10.81%	11.91%	03/02/1993	7.21%	28.26%	(7.81%)	3.48%
												42.38%
Russell 2000 Value TR USD	1.60%	7.14%	9.33%	16.12%	9.91%	9.52%	-	-	7.84%	31.74%	(7.47%)	4.22%
												34.52%
Morningstar Small Value	1.03%	4.71%	8.41%	13.75%	8.35%	10.03%	-	-	8.70%	27.21%	(7.92%)	3.22%
												37.07%
Small Growth												
Janus Henderson Triton T	7.41%	17.99%	24.53%	20.60%	14.84%	16.18%	13.78%	02/25/2005	26.90%	10.42%	1.21%	9.45%
												36.28%
Russell 2000 Growth TR USD	5.52%	15.76%	21.06%	17.98%	12.14%	12.65%	-	-	22.17%	11.32%	(1.38%)	5.60%
												43.30%
Morningstar Small Growth	7.00%	18.94%	24.44%	18.36%	11.76%	12.54%	-	-	21.38%	12.23%	(2.32%)	2.59%
												42.08%
Foreign Large Blend												
Hartford International Opportunities R6	(0.70%)	(4.05%)	(0.62%)	7.66%	4.83%	6.44%	5.82%	07/22/1996	24.77%	1.15%	1.49%	(4.10%)
												20.96%

INVESTMENT SCORECARD | INVESTMENT PERFORMANCE



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Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013
<i>MSCI EAFE NR USD</i>	1.35%	(1.43%)	2.74%	9.23%	4.42%	5.38%	-	-	25.03%	1.00%	(0.81%)	(4.90%)	22.78%
<i>Morningstar Foreign Large Blend</i>	0.79%	(2.30%)	1.55%	8.72%	4.05%	4.98%	-	-	25.15%	1.55%	(1.67%)	(4.92%)	19.84%
Diversified Emerging Mkts													
<i>American Funds New World R6</i>	(1.70%)	(4.22%)	1.15%	11.53%	4.79%	6.23%	8.00%	06/17/1999	33.06%	4.31%	(5.62%)	(3.29%)	10.46%
<i>MSCI EM NR USD</i>	(1.09%)	(7.68%)	(0.81%)	12.36%	3.61%	5.40%	-	-	37.28%	11.19%	(14.92%)	(2.19%)	(2.60%)
<i>Morningstar Diversified Emerging Mkts</i>	(2.47%)	(9.37%)	(3.63%)	10.09%	2.54%	4.88%	-	-	34.34%	8.96%	(13.73%)	(2.48%)	0.15%
Real Estate													
<i>Principal Real Estate Securities Inst</i>	1.22%	2.41%	6.06%	8.17%	10.27%	8.72%	11.26%	12/06/2000	9.03%	5.93%	4.22%	32.36%	4.05%
<i>DJ US Select REIT TR USD</i>	0.72%	2.56%	4.59%	6.88%	9.14%	7.21%	-	-	3.76%	6.68%	4.48%	32.00%	1.22%
<i>Morningstar Real Estate</i>	0.58%	1.22%	3.39%	7.24%	8.56%	7.13%	-	-	6.61%	7.70%	2.19%	28.22%	2.24%

Review : Watch : Addition :

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Denotes potential addition or replacement option(s). Option(s) are subject to final approval as platforms may discontinue option availability.

INVESTMENT FACT SHEETS - 100 POINT

Community Action Partnership ERISA 403(b)
For Period Ending 09/30/2018

VANGUARD TOTAL BOND MARKET INDEX ADM | FUND FACT SHEET



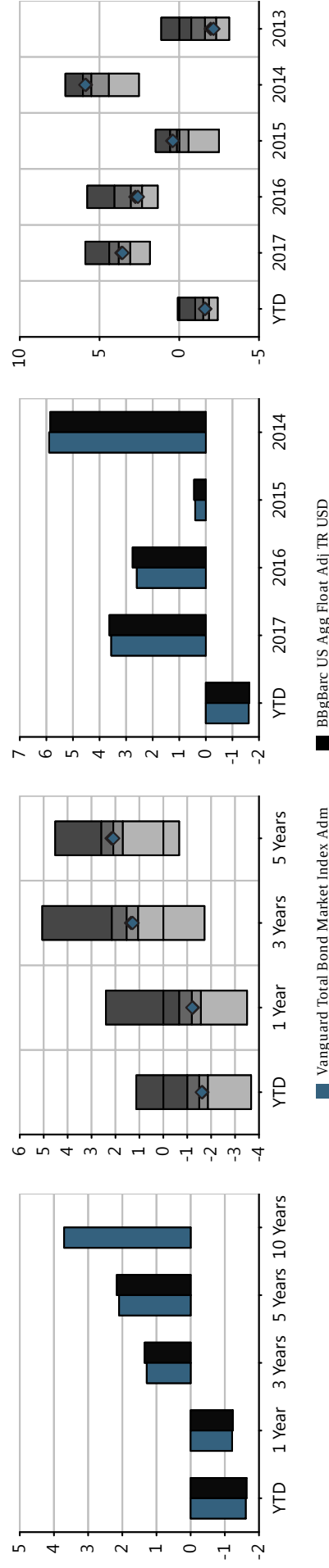
171

IPS Score	Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
Criteria Scoring	0.29%	0.25%	0.26%	0.05%	\$199,724,683,150	-1.16%	1.33%	2.14%
Peer Group Scoring	0.80%	1.07%	1.04%	0.75%	-	-	-	-
Criteria Peer Ranking	10	5	5	4	-	49	58	48

Investment Strategy

The investment seeks the performance of Bloomberg Barclays U.S. Aggregate Float Adjusted Index. Bloomberg Barclays U.S. Aggregate Float Adjusted Index represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of its investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

Manager Vs Benchmark Performance



Investment Name	Annualized Returns				Calendar Year Returns			
	Last Qtr	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date
Vanguard Total Bond Market Index Adm	0.03%	(1.61%)	(1.21%)	1.28%	2.09%	3.70%	5.82%	12/11/1986
BBGBarc US Agg Float Adj TR USD	0.04%	(1.64%)	(1.23%)	1.35%	2.16%	-	-	-
Morningstar Intermediate-Term Bond	0.20%	(1.37%)	(1.06%)	1.65%	2.14%	4.19%	-	-

Morningstar Rating: ***

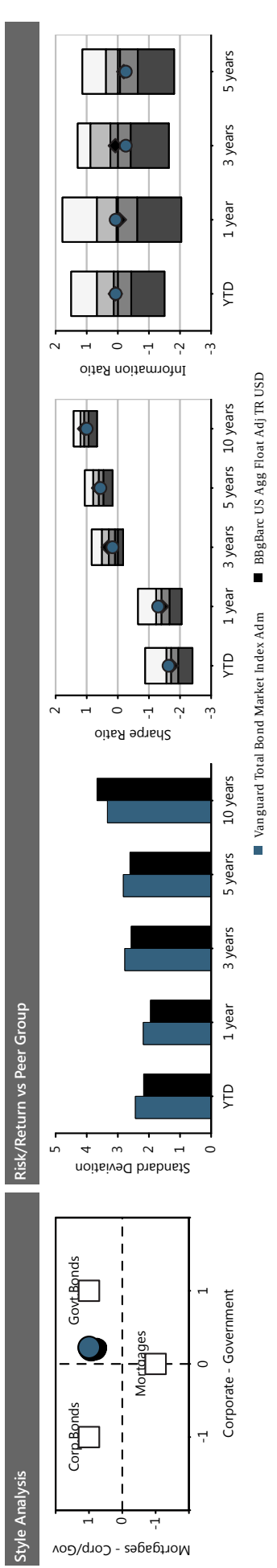
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

VANGUARD TOTAL BOND MARKET INDEX ADM | FUND FACT SHEET



Asset Allocation			Maturity Distribution		Regional Distribution		Sector Distribution		Credit Quality		172
			Fund	United States	Fund	91.48	Fund	Index	Fund	Index	
- Cash (1.62%) - Domestic Stock (0.00%) - Foreign Stock (0.00%) - Domestic Bond (89.87%) - Foreign Bond (8.36%) - Preferred Bond (0.00%) - Convertible Bond (0.15%) - Other (0.00%)	Less than 1 Yr	0.23	Supranational	1.33	Government	46.58	-	AAA	70.08	-	
	1 to 3 Yrs	22.86	Canada	1.27	Corporate	26.79	-	AA	3.52	-	
	3 to 5 Yrs	16.12	United Kingdom	1.22	Securitized	24.34	-	A	11.92	-	
	5 to 7 Yrs	10.89	Germany	0.79	Municipal	-	-	BBB	14.48	-	
	7 to 10 Yrs	10.48	Mexico	0.58	Cash & Equivalents	1.62	-	BB	0.00	-	
	10 Yrs or more	39.42	Japan	0.52	Other	0.67	-	B	0.00	-	
			Netherlands	0.50				Below B	0.00	-	
			Philippines	0.37				Not Rated	0.00	-	
			Australia	0.34						-	



Fund Basics		Fee And Expenses		Top 10 Holdings (%)	
Ticker	VBTLX	Expense Ratio	0.05	United States Treasury ...	0.46
Category	Intermediate-Term Bond	Gross Expense Ratio	0.05	United States Treasury ...	0.42
Net Assets(This Class \$mn)	199,725 m	Prospectus Net Expense Ratio	0.05	United States Treasury ...	0.42
Net Assets(All Classes \$mn)	-	Prospectus Gross Expense Ratio	0.05	United States Treasury ...	0.42
Manager	Joshua Barrickman	Actual 12b1	0.00	United States Treasury ...	0.40
Manager Tenure	5.59	Management Fee	0.04	United States Treasury ...	0.40
Fund Inception	Dec 11,1986			United States Treasury ...	0.39
Avg Maturity	8.40			United States Treasury ...	0.38
Avg Duration	6.07			United States Treasury ...	0.38
				United States Treasury ...	0.37

PUTNAM DYNAMIC ASSET ALLOCATION BAL Y | FUND FACT SHEET

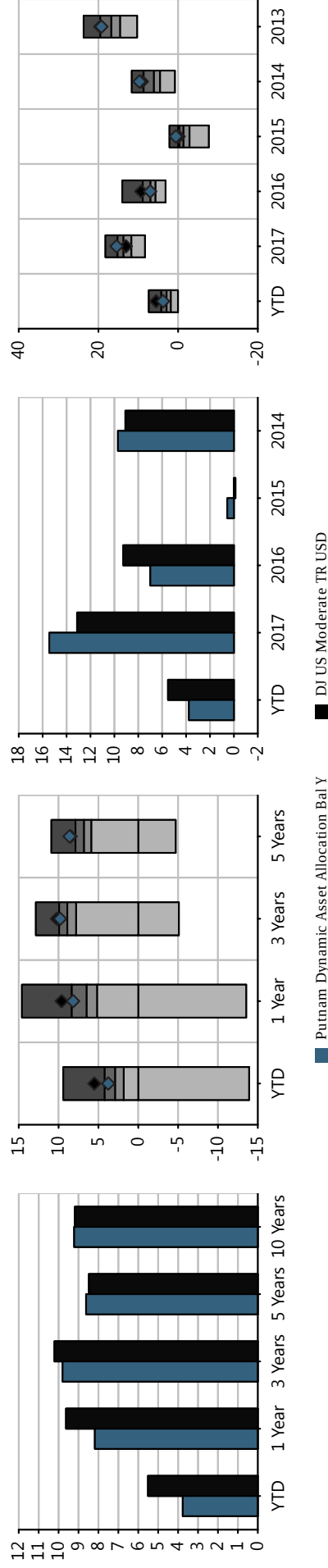
IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
90 Passing	8.18%	9.80%	8.62%	1.43	1.25	-0.21	0.07	16.33	0.74%	4.18	1.06
	6.75%	8.80%	6.67%	1.29	0.98	-0.55	-0.65	9.39	1.12%	5.64	0.90
	28	29	14	27	15	29	14	12	23	29	18

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Investment Strategy

The investment seeks total return. The fund allocates 45% to 75% of its assets in equities and 25% to 55% in fixed income securities. It invests mainly in equity securities (growth or value stocks or both) of both U.S. and foreign companies of any size. The fund also invests in fixed-income investments, including U.S. and foreign government obligations, corporate obligations and securitized debt instruments (such as mortgage-backed investments).

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns					Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
Putnam Dynamic Asset Allocation Bal Y	3.86%	3.77%	8.18%	9.80%	8.62%	9.22%	7.50%	02/07/1994	15.44%	6.99%	0.55%	9.70%
DJ US Moderate TR USD	3.54%	5.51%	9.63%	10.21%	8.48%	9.18%	-	-	13.12%	9.26%	(0.13%)	9.08%
Morningstar Allocation--50% to 70% Equity	3.19%	3.11%	6.75%	8.80%	6.67%	7.58%	-	-	13.36%	7.53%	(2.08%)	6.24%

Morningstar Rating: ****

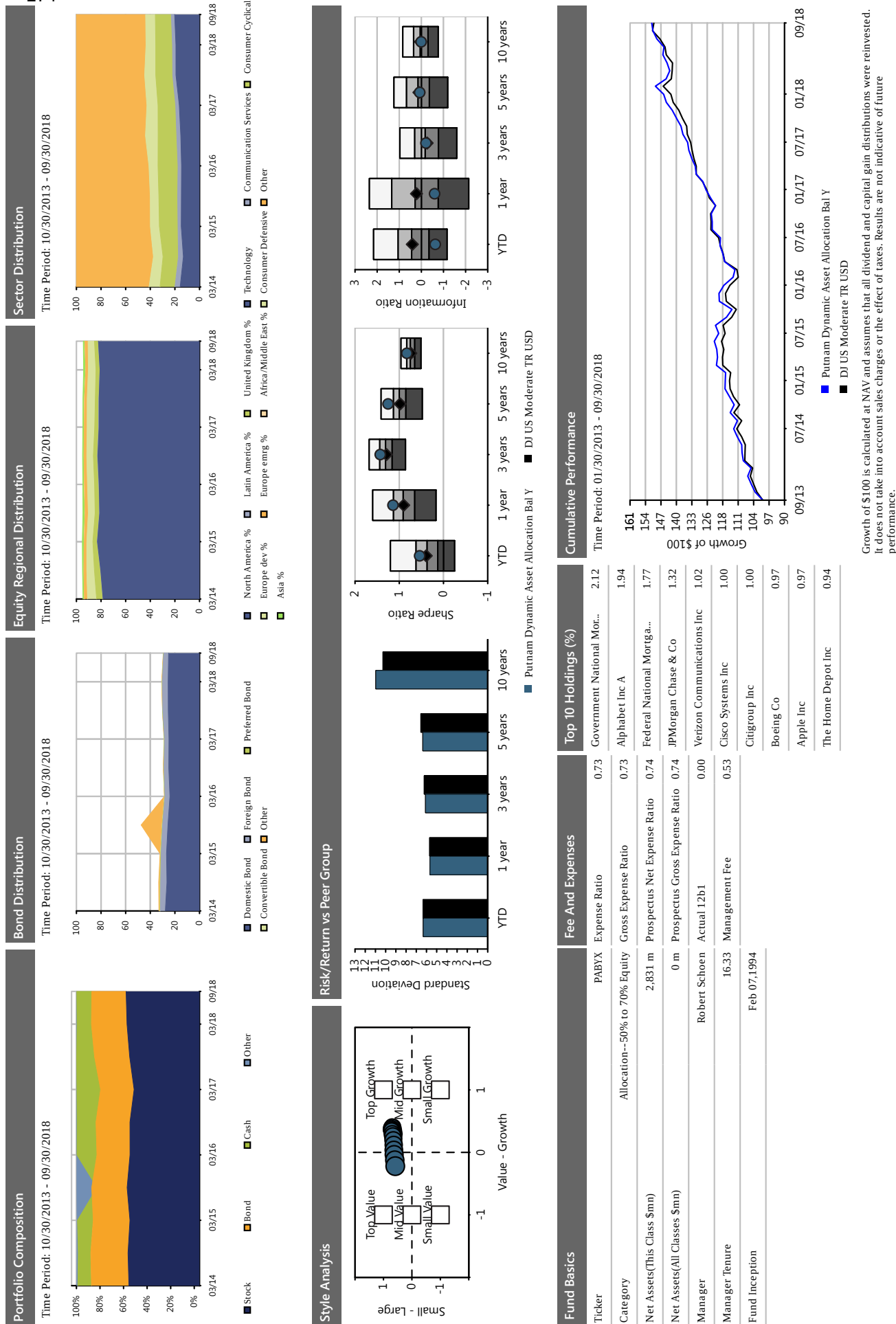
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

PUTNAM DYNAMIC ASSET ALLOCATION BAL Y | FUND FACT SHEET



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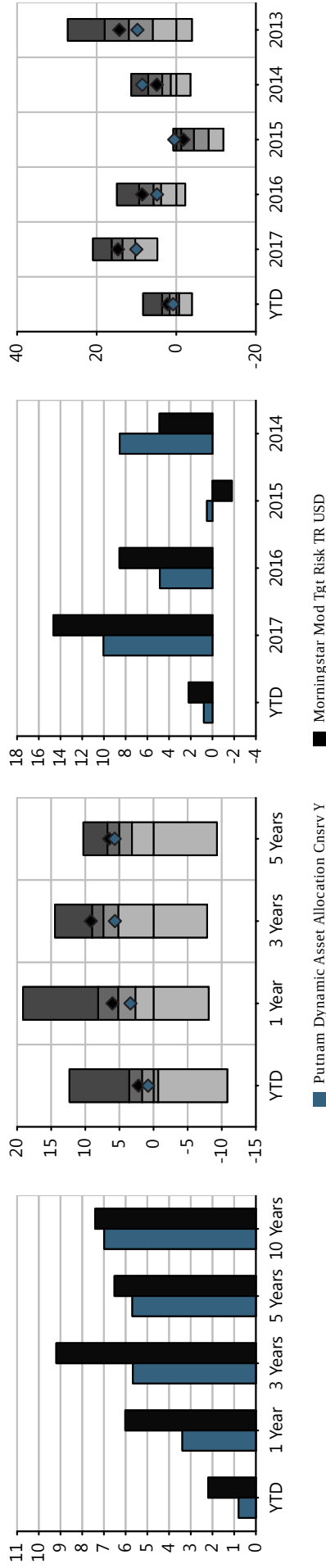
PUTNAM DYNAMIC ASSET ALLOCATION CNSRV Y | FUND FACT SHEET

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
86 Passing	Criteria Scoring	3.39%	5.67%	5.69%	1.28	1.31	-0.30	16.33	0.77%	2.86	1.41
	Peer Group Scoring	5.60%	7.02%	4.66%	0.94	0.62	-0.51	6.47	1.61%	8.57	0.88
	Criteria Peer Ranking	64	69	37	21	2	90	45	3	2	7

Investment Strategy

The investment seeks total return consistent with preservation of capital. The fund allocates 15% to 45% of its assets in equities and 55% to 85% in fixed income securities. It invests mainly in fixed-income investments, including U.S. and foreign government obligations, corporate obligations and securitized debt instruments. The fund also invests, to a lesser extent, in equity securities (growth or value stocks or both) of U.S. and foreign companies of any size.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013
Putnam Dynamic Asset Allocation Cnsvr Y	2.02%	0.79%	3.39%	5.67%	5.69%	6.99%	6.12%	02/07/1994	10.04%	4.84%	0.51%	8.55%	9.76%
Morningstar Mod Tgt Risk TR USD	2.52%	2.20%	6.02%	9.20%	6.51%	7.41%	-	-	14.66%	8.57%	(1.79%)	4.89%	14.31%
Morningstar Tactical Allocation	2.57%	1.78%	5.60%	7.02%	4.66%	5.96%	-	-	13.14%	6.14%	(4.79%)	3.52%	11.40%

Morningstar Rating: ****

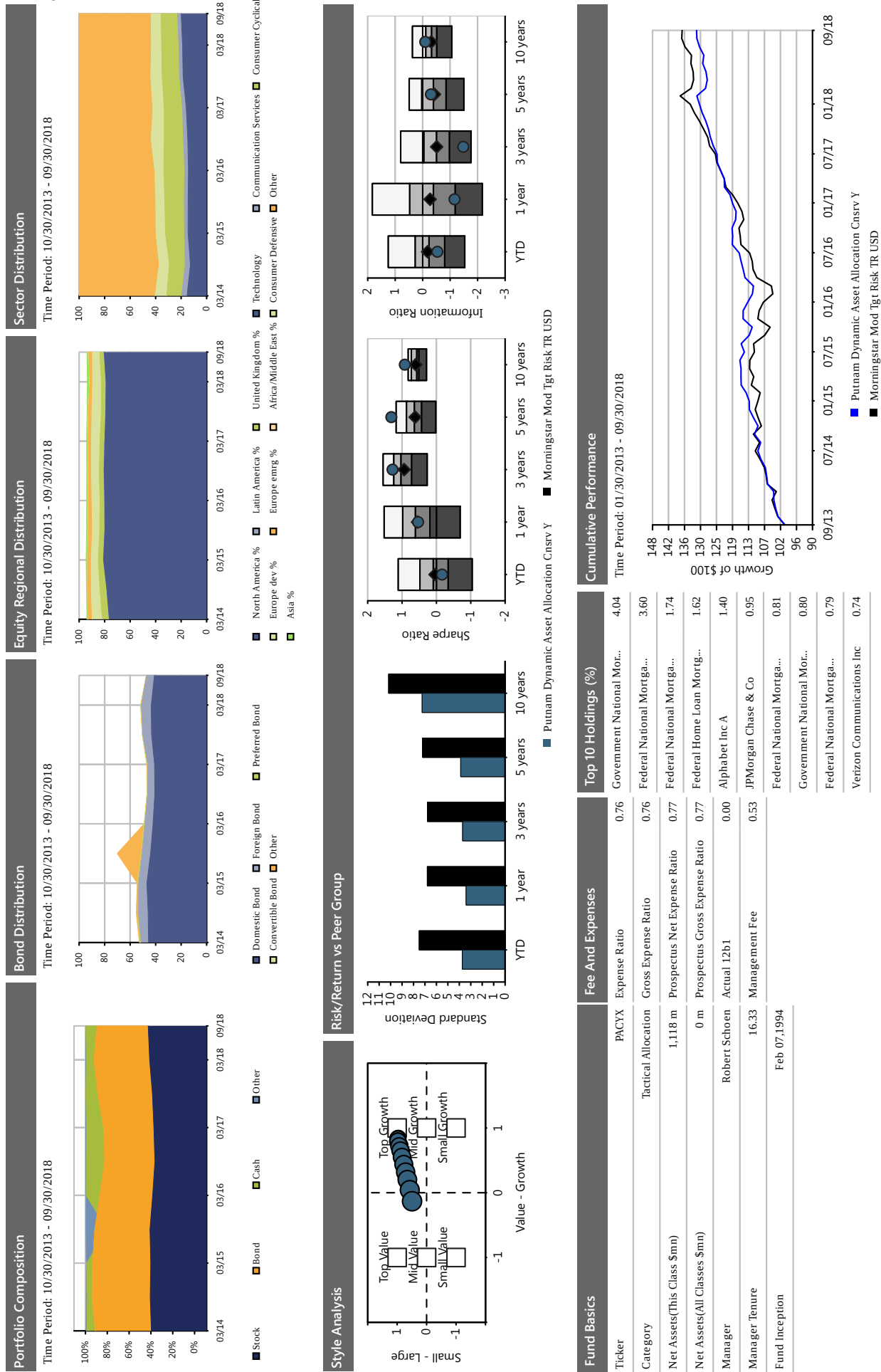
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

PUTNAM DYNAMIC ASSET ALLOCATION CNSRV Y | FUND FACT SHEET



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Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

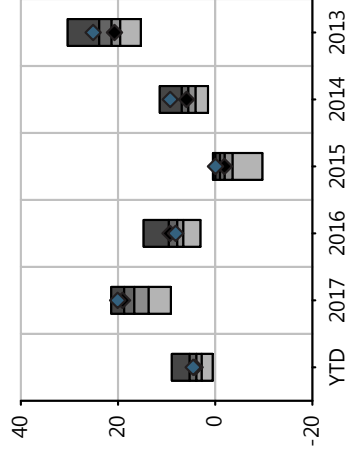
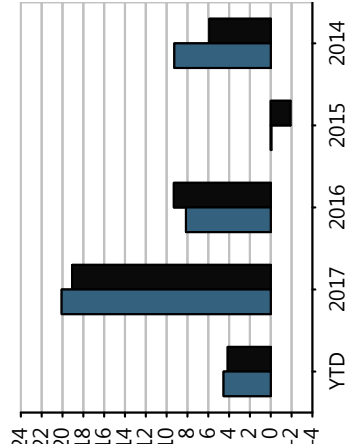
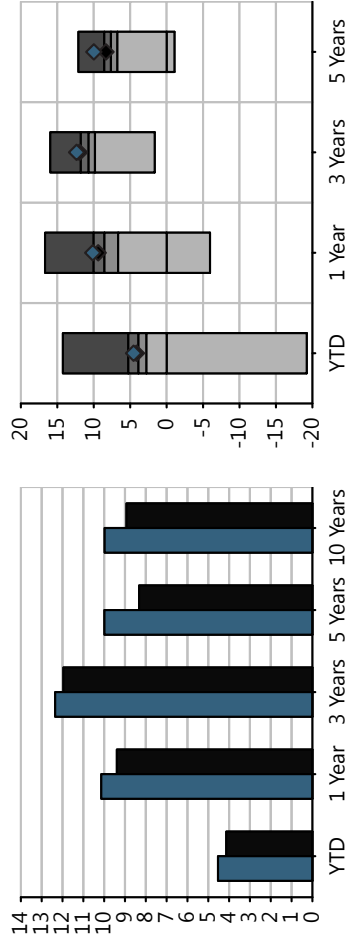
PUTNAM DYNAMIC ASSET ALLOCATION GR Y | FUND FACT SHEET

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
98 Passing	10.14%	12.35%	9.99%	1.39	1.14	0.20	0.86	16.33	0.84%	5.18	1.10
	8.52%	10.43%	7.55%	1.23	0.89	-0.70	-0.39	8.64	1.24%	7.57	0.94
	24	14	5	29	8	10	3	9	25	22	8

Investment Strategy

The investment seeks capital appreciation. The fund allocates 65% to 95% of its assets in equities and 5% to 35% in fixed income securities. It invests mainly in equity securities (growth or value stocks or both) of both U.S. and foreign companies of any size. The fund also invests, to a lesser extent, in fixed-income investments, including U.S. and foreign government obligations, corporate obligations and securitized debt instruments (such as mortgage-backed investments).

Manager Vs Benchmark Performance



Putnam Dynamic Asset Allocation Gr Y DJ Moderately Aggressive TR USD

Investment Name	Last Qtr		Annualized Returns					Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
Putnam Dynamic Asset Allocation Gr Y	4.35%	4.53%	10.14%	12.35%	9.99%	9.98%	8.28%	02/08/1994	20.08%	8.14%	(0.06%)	9.26%
DJ Moderately Aggressive TR USD	3.16%	4.14%	9.39%	11.96%	8.32%	8.93%	-	-	19.08%	9.31%	(1.89%)	5.90%
Morningstar Allocation--70% to 85% Equity	3.50%	3.94%	8.52%	10.43%	7.55%	7.92%	-	-	15.92%	8.11%	(2.76%)	5.62%

Morningstar Rating: *****

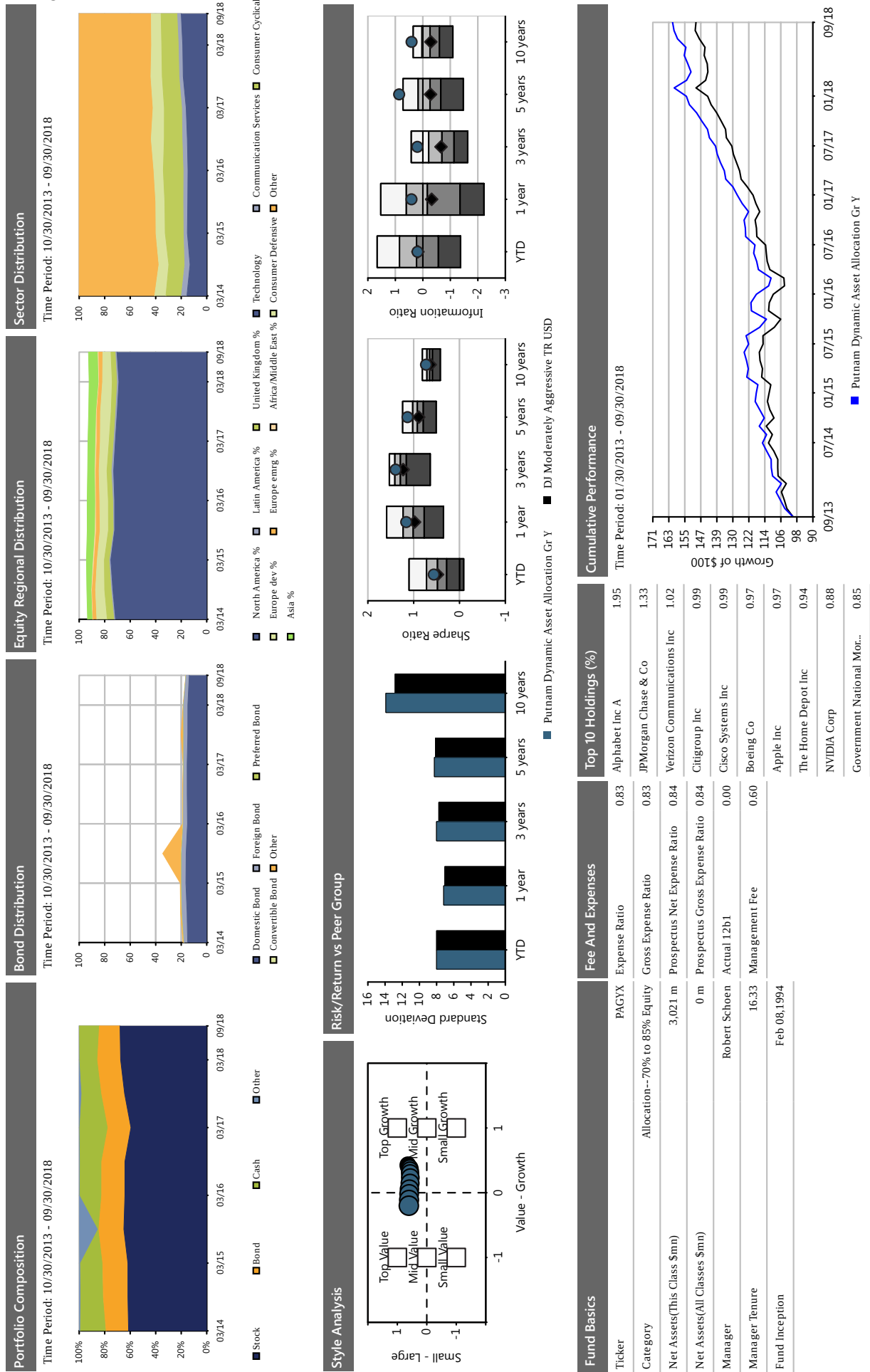
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

PUTNAM DYNAMIC ASSET ALLOCATION GR Y | FUND FACT SHEET



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BLACKROCK LIFEPATH® INDEX RETIRE K | FUND FACT SHEET



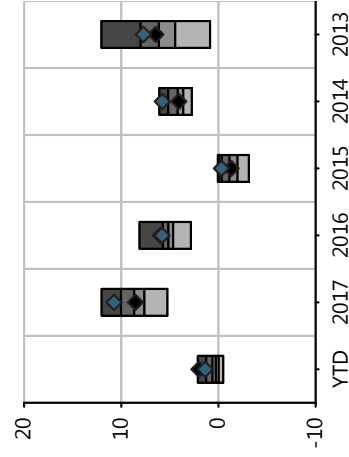
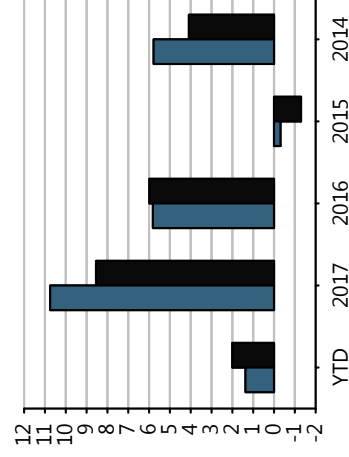
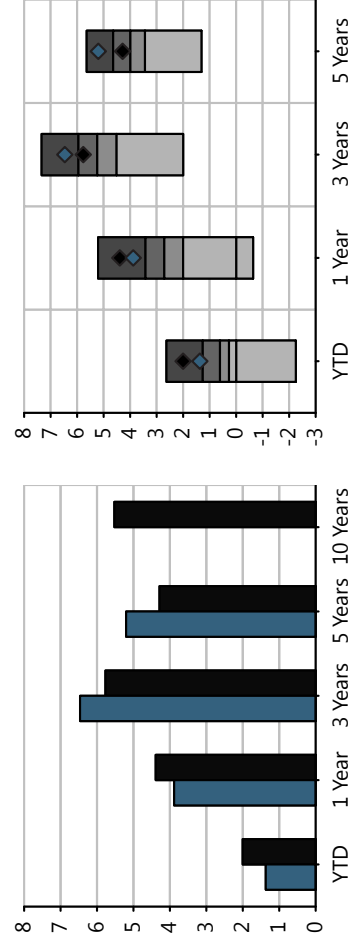
179

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
96 Passing	3.88%	6.47%	5.20%	4.41	1.42	1.15	0.76	0.93	7.33	0.11%	1.07
Criteria Scoring											
Peer Group Scoring	2.74%	5.19%	3.98%	4.97	1.22	0.94	-0.49	-0.18	7.49	0.78%	0.97
Criteria Peer Ranking	12	15	9	38	17	6	11	3	55	3	18

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio with a substantially identical investment objective, which allocates its assets among a combination of equity and bond index funds and money market funds in proportions based on its own comprehensive investment strategy. It will invest, at least 80% of its assets in securities or other financial instruments that are components of or have economic characteristics similar to the securities included in its custom benchmark index.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013
BlackRock LifePath® Index Retire K	1.66%	1.37%	3.88%	6.47%	5.20%	-	5.34%	05/31/2011	10.75%	5.82%	(0.31%)	5.78%	7.72%
Morningstar Lifetime Mod Incm TR USD	1.60%	2.00%	4.39%	5.77%	4.28%	-	-	-	8.55%	5.98%	(1.30%)	4.09%	6.45%
Morningstar Target-Date Retirement	1.31%	0.71%	2.74%	5.19%	3.98%	5.19%	-	-	8.74%	5.20%	(1.25%)	4.33%	6.26%

Morningstar Rating: *****

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please call 888-201-5488.

Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

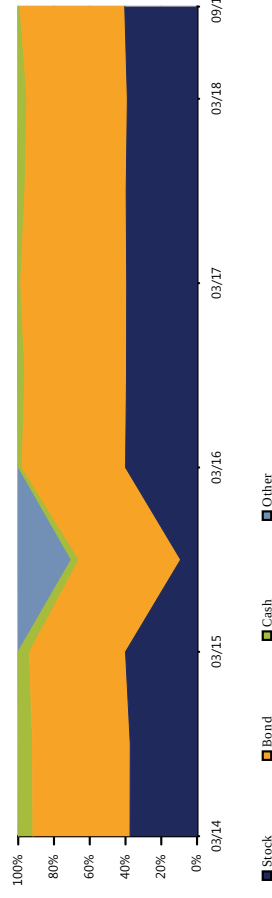
BLACKROCK LIFEPATH® INDEX RETIRE K | FUND FACT SHEET



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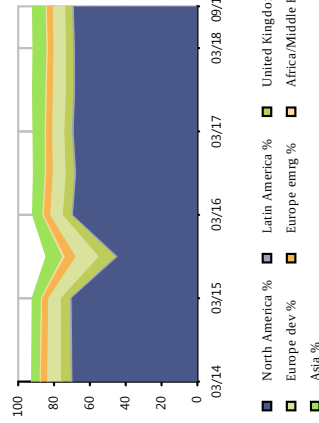
Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



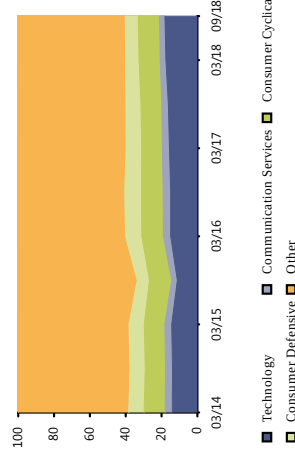
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



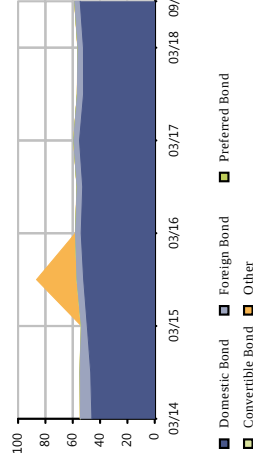
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

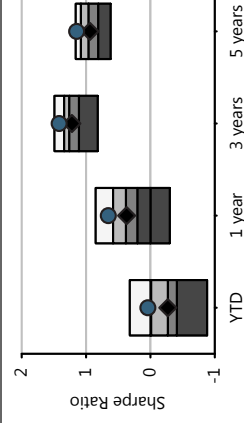
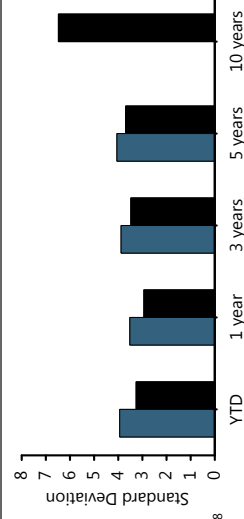


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group

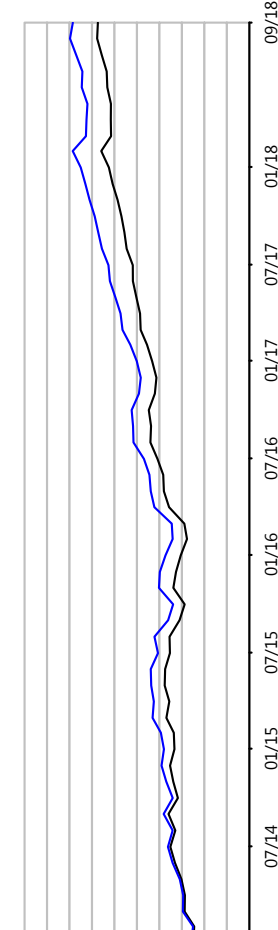


Fund Basics

Category	LIRKX	Expense Ratio
Target-Date Retirement		0.09
Net Assets(This Class \$mn)	1,330 m	0.13
Net Assets(All Classes \$mn)	0 m	0.11
Manager	Alan Mason	0.17
Manager Tenure	7.33	0.00
Fund Inception	May 31, 2011	0.05

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2020 K | FUND FACT SHEET



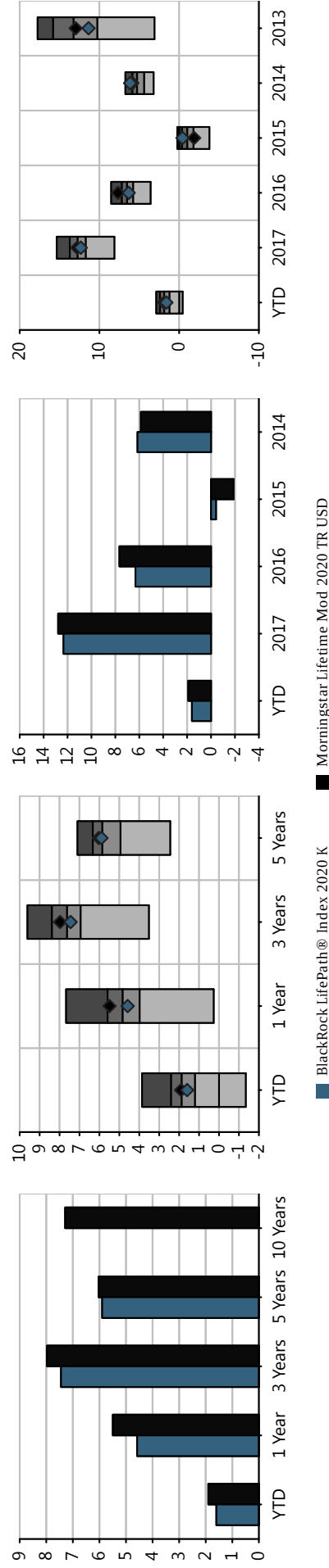
181

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
84 Passing	4.58%	7.44%	5.90%	5.54	1.38	1.08	-0.70	-0.16	7.33	0.11%	1.06
	4.70%	7.51%	5.59%	7.12	1.31	0.96	-0.38	-0.34	6.89	0.80%	0.98
	58	57	49	11	35	13	68	46	45	3	19

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	Annualized Returns					Calendar Year Returns				
		1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
BlackRock LifePath® Index 2020 K	1.91%	4.58%	7.44%	5.90%	-	5.99%	05/31/2011	12.34%	6.32%	(0.42%)	6.15%
Morningstar Lifetime Mod 2020 TR USD	1.97%	5.50%	7.97%	6.03%	-	-	-	12.79%	7.66%	(1.88%)	5.87%
Morningstar Target-Date 2020	1.93%	4.70%	7.51%	5.59%	6.56%	-	-	12.48%	6.36%	(1.26%)	5.10%

Morningstar Rating: ***

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

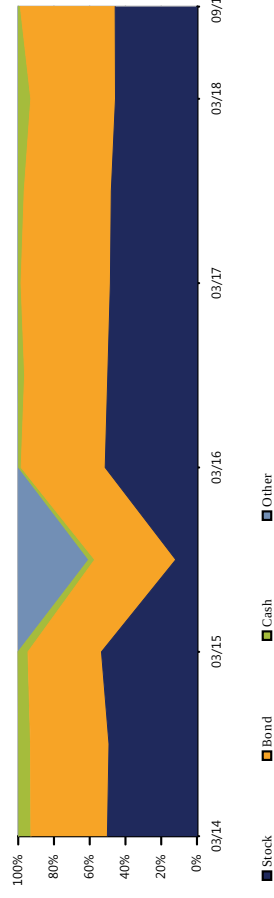
BLACKROCK LIFEPath® INDEX 2020 K | FUND FACT SHEET



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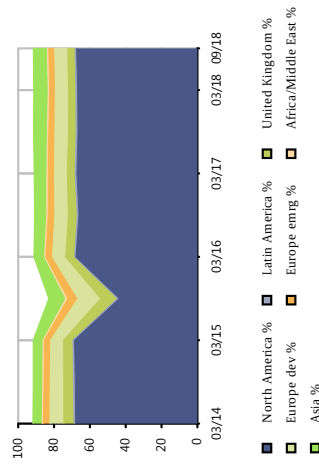
Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



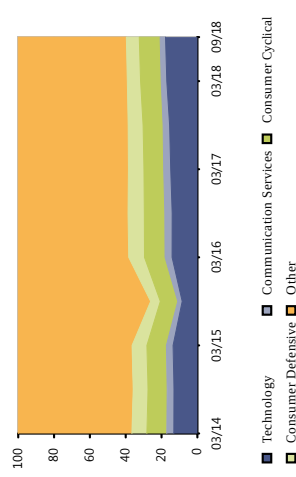
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



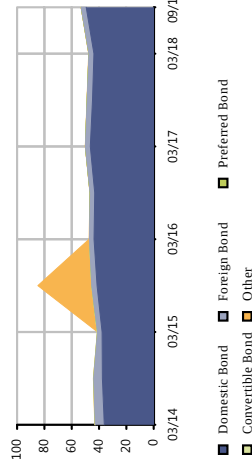
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

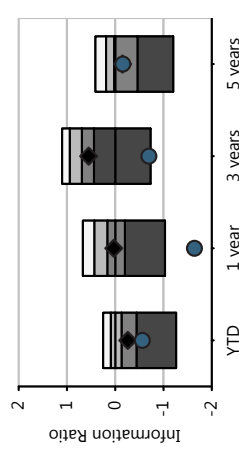
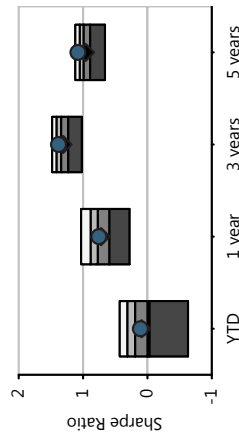
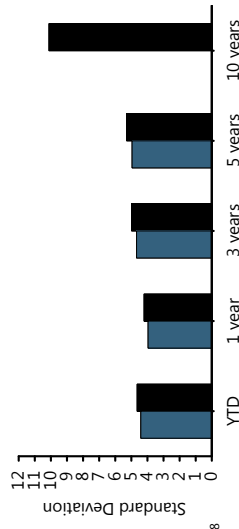


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group



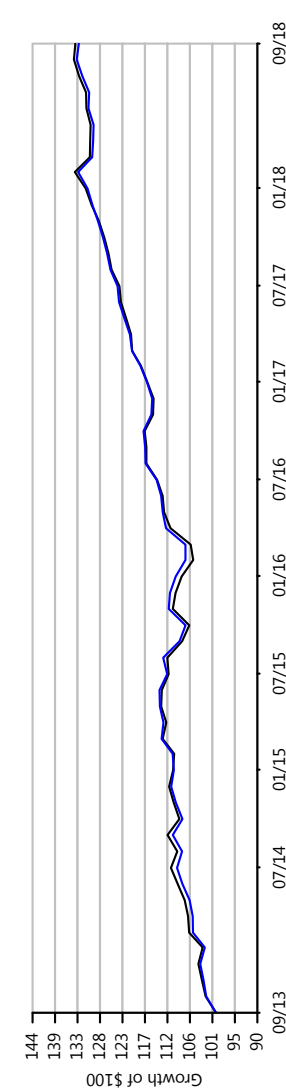
■ BlackRock LifePath® Index 2020 K
■ Morningstar Lifetime Mod 2020 TR USD

Fund Basics

Category	Target-Date 2020	LIMKX	Expense Ratio
Net Assets(This Class \$mn)	2,632 m		0.13
Net Assets(All Classes \$mn)	0 m		0.11
Manager	Alan Mason		0.15
Manager Tenure	7.33		0.00
Fund Inception	May 31, 2011		0.05

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



■ BlackRock LifePath® Index 2020 K
■ Morningstar Lifetime Mod 2020 TR USD

Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2025 K | FUND FACT SHEET



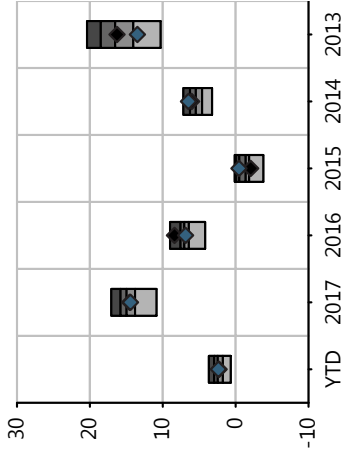
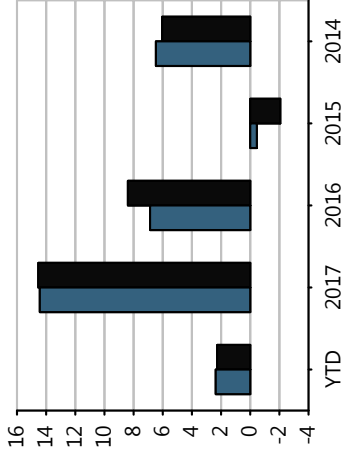
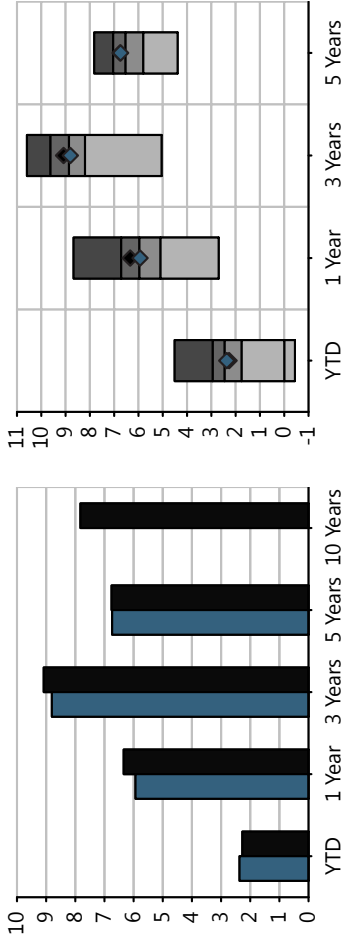
IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
84 Passing	5.93%	8.80%	6.74%	6.71	1.39	1.07	-0.39	-0.02	7.33	0.11%	1.07
	5.85%	8.80%	6.39%	8.34	1.34	0.96	-0.18	-0.20	6.26	0.78%	0.99
	51	55	39	16	35	13	64	40	35	3	14

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Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns					Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
BlackRock LifePath® Index 2025 K	2.42%	2.37%	5.93%	8.80%	6.74%	-	6.67%	05/31/2011	14.43%	6.87%	(0.45%)	6.47%
Morningstar Lifetime Mod 2025 TR USD	2.28%	2.27%	6.34%	9.08%	6.76%	-	-	-	14.54%	8.39%	(2.06%)	6.04%
Morningstar Target-Date 2025	2.37%	2.30%	5.85%	8.80%	6.39%	7.33%	-	-	14.65%	6.90%	(1.40%)	5.30%
												13.48%
												16.28%
												15.73%

Morningstar Rating: ***

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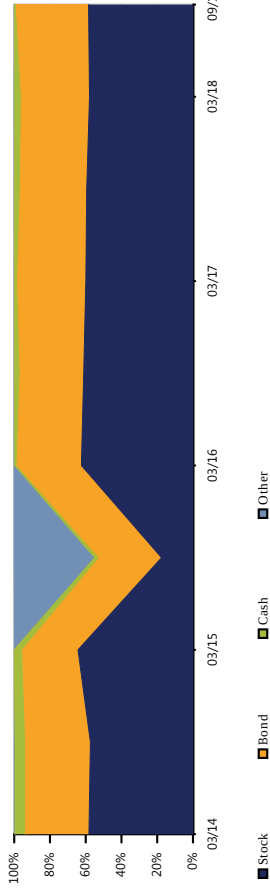
Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

BLACKROCK LIFEPath® INDEX 2025 K | FUND FACT SHEET



Historical Glidepath

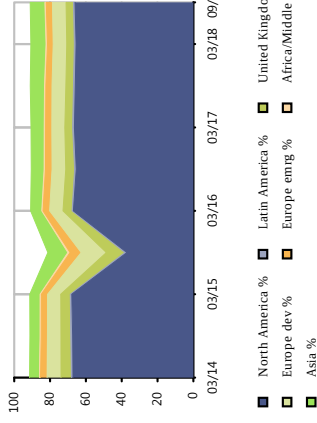
Time Period: 10/30/2013 - 09/30/2018



■ Stock ■ Bond ■ Cash ■ Other

Equity Regional Distribution

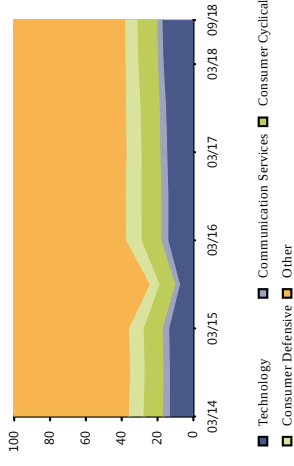
Time Period: 10/30/2013 - 09/30/2018



■ North America % ■ Latin America % ■ United Kingdom % ■ Europe dev % ■ Europe emrg % ■ Africa/Middle East % ■ Asia %

Sector Distribution

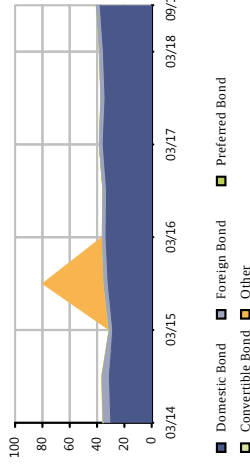
Time Period: 10/30/2013 - 09/30/2018



■ Technology ■ Communication Services ■ Consumer Defensive ■ Consumer Cyclical

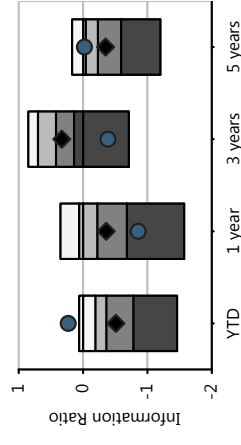
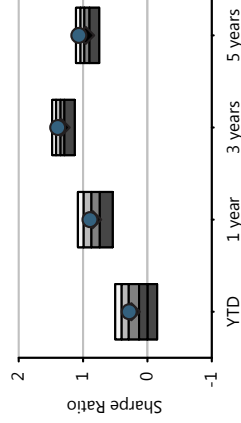
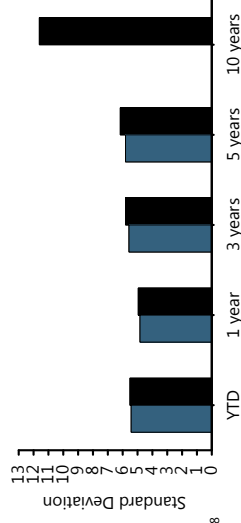
Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



■ Domestic Bond ■ Foreign Bond ■ Convertible Bond ■ Preferred Bond ■ Other

Risk/Return vs Peer Group



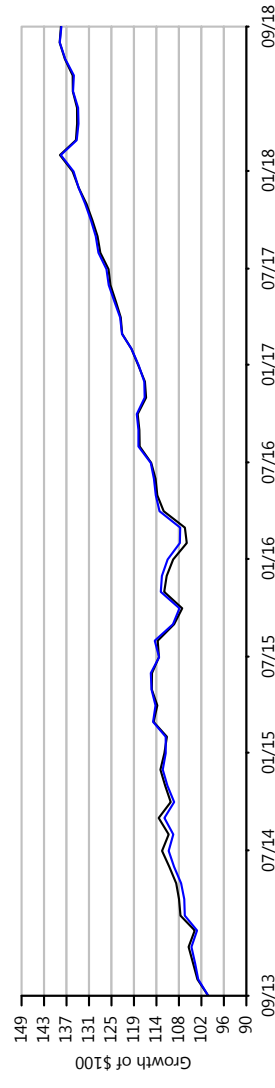
■ BlackRock LifePath® Index 2025 K ■ Morningstar Lifetime Mod 2025 TR USD

Fund Basics

Ticker	LIBKX	Expense Ratio	0.08
Category	Target-Date 2025	Gross Expense Ratio	0.12
Net Assets(This Class \$mn)	3,074 m	Prospectus Net Expense Ratio	0.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.16
Manager	Alan Mason	Actual 12b1	0.00
Manager Tenure	7.33	Management Fee	0.05
Fund Inception	May 31,2011		

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



■ BlackRock LifePath® Index 2025 K ■ Morningstar Lifetime Mod 2025 TR USD

Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2030 K | FUND FACT SHEET



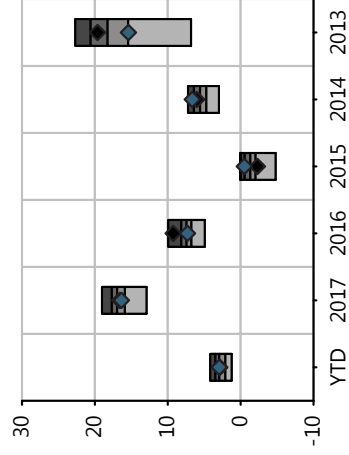
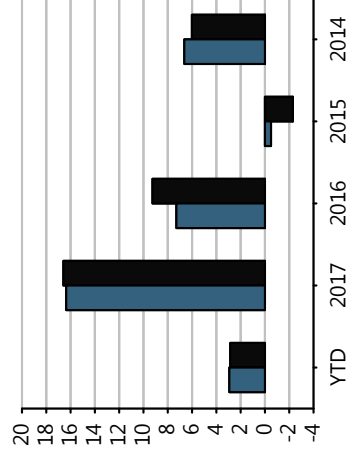
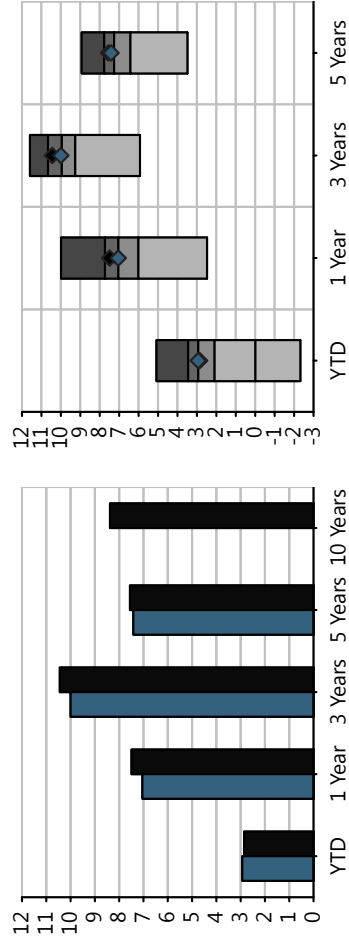
185

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
86 Passing	7.04%	10.00%	7.42%	7.95	1.38	1.03	-0.53	-0.12	7.33	0.11%	1.05
	6.89%	9.88%	7.06%	9.57	1.34	0.94	-0.33	-0.26	6.82	0.82%	0.99
	49	49	41	5	38	15	61	42	43	3	15

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2030 K ■ Morningstar Lifetime Mod 2030 TR USD

Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013
BlackRock LifePath® Index 2030 K	2.80%	2.93%	7.04%	10.00%	7.42%	-	7.25%	05/31/2011	16.36%	7.29%	(0.50%)	6.64%	15.40%
Morningstar Lifetime Mod 2030 TR USD	2.70%	2.86%	7.49%	10.44%	7.56%	-	-	-	16.59%	9.26%	(2.30%)	6.01%	19.64%
Morningstar Target-Date 2030	2.71%	2.76%	6.89%	9.88%	7.06%	7.56%	-	-	16.56%	7.39%	(1.53%)	5.43%	17.32%

Morningstar Rating: ***

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

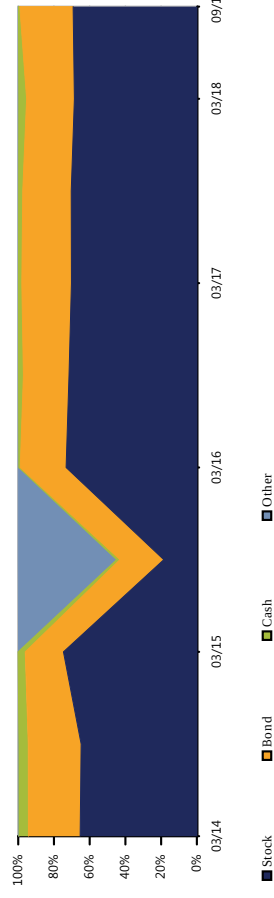
BLACKROCK LIFEPath® INDEX 2030 K | FUND FACT SHEET



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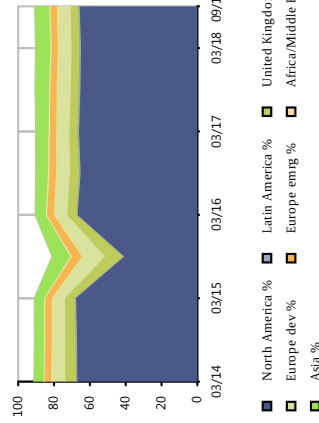
Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



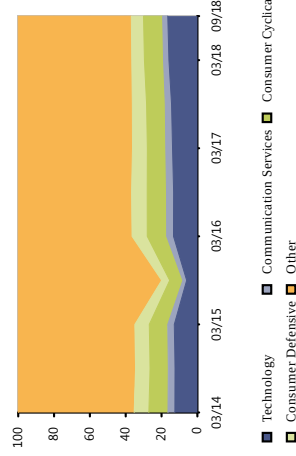
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



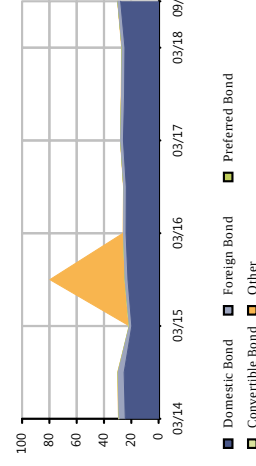
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

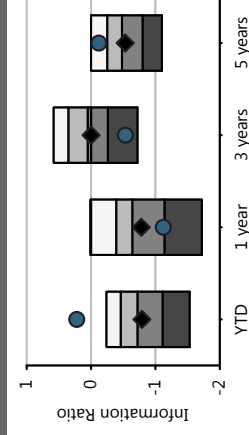
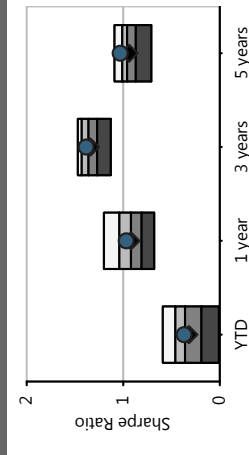
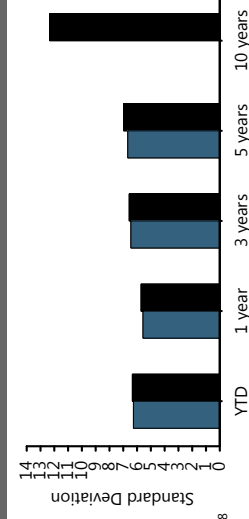


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group

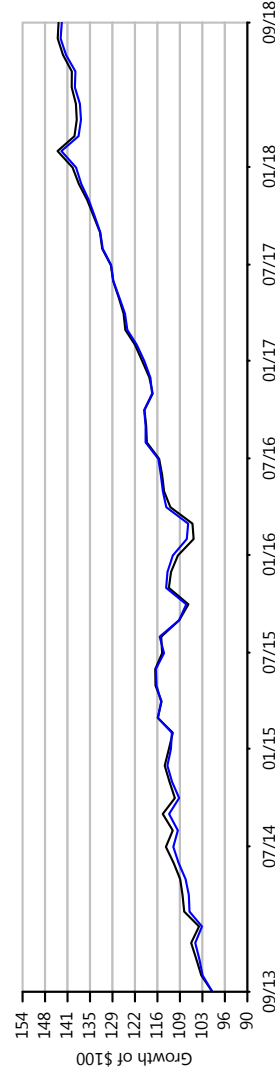


Fund Basics

Category	LINKX	Expense Ratio
Target-Date 2030		0.09
Gross Expense Ratio		0.12
Net Assets(This Class \$mn)	3,791 m	0.11
Prospectus Net Expense Ratio		0.17
Net Assets(All Classes \$mn)	0 m	0.17
Prospectus Gross Expense Ratio		0.00
Actual 12b1		0.05
Manager	Alan Mason	
Manager Tenure	7.33	
Management Fee		
Fund Inception	May 31,2011	

Fee And Expenses

Time Period: 01/30/2013 - 09/30/2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2035 K | FUND FACT SHEET



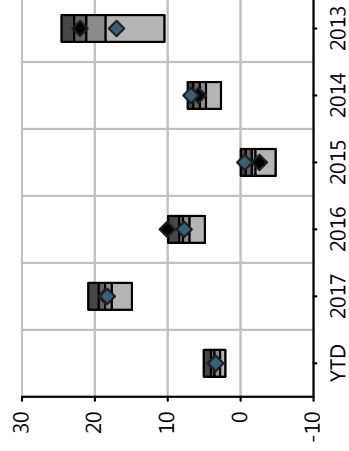
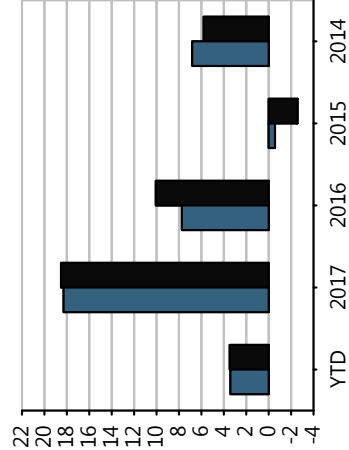
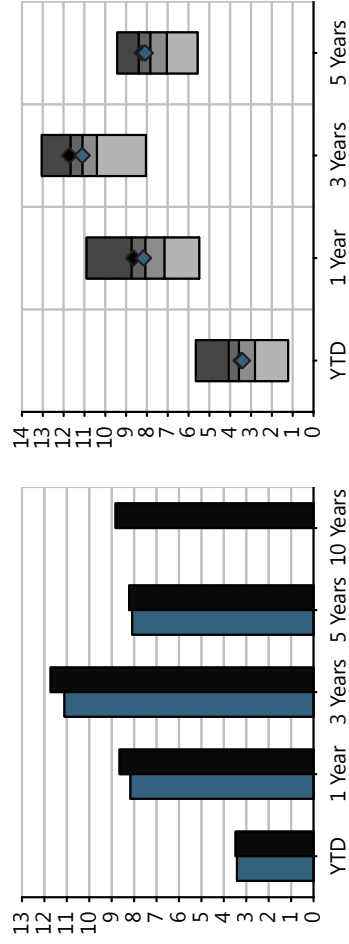
187

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
86 Passing	8.17%	11.11%	8.08%	8.98	1.38	1.02	-0.66	-0.11	7.33	0.11%	1.06
	8.03%	11.01%	7.74%	10.66	1.35	0.94	-0.48	-0.27	6.19	0.79%	1.00
	46	48	37	5	47	19	63	37	34	3	17

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2035 K ■ Morningstar Lifetime Mod 2035 TR USD

Investment Name	Last Qtr			Annualized Returns					Calendar Year Returns				
	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date		2017	2016	2015	2014	2013
BlackRock LifePath® Index 2035 K	3.20%	3.41%	8.17%	11.11%	8.08%	-	05/31/2011		18.29%	7.74%	(0.56%)	6.82%	17.02%
Morningstar Lifetime Mod 2035 TR USD	3.14%	3.48%	8.65%	11.72%	8.22%	-			18.52%	10.07%	(2.58%)	5.80%	22.03%
Morningstar Target-Date 2035	3.17%	3.47%	8.03%	11.01%	7.74%	8.20%			18.43%	7.72%	(1.66%)	5.43%	20.25%

Morningstar Rating: ***

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please call 888-201-5488.

Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

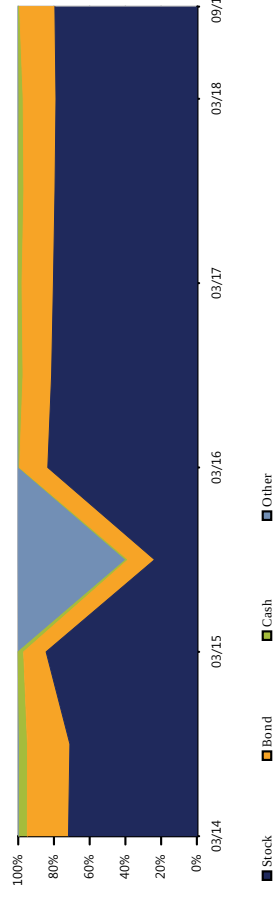
BLACKROCK LIFEPath® INDEX 2035 K | FUND FACT SHEET



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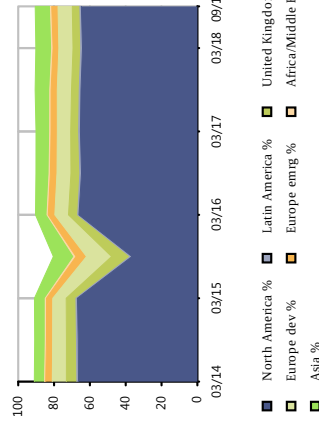
Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



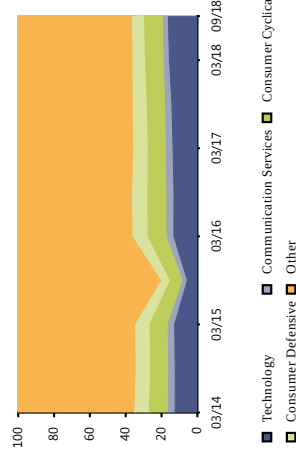
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



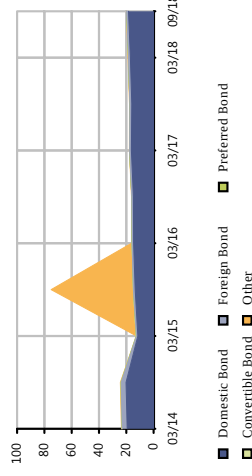
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

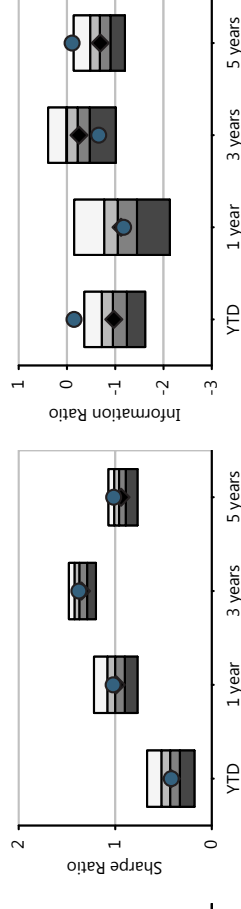
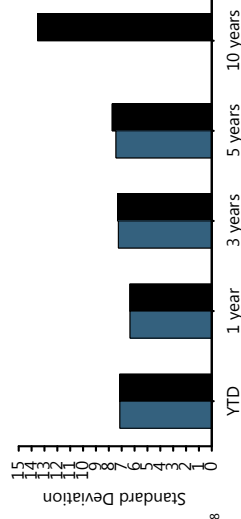


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group

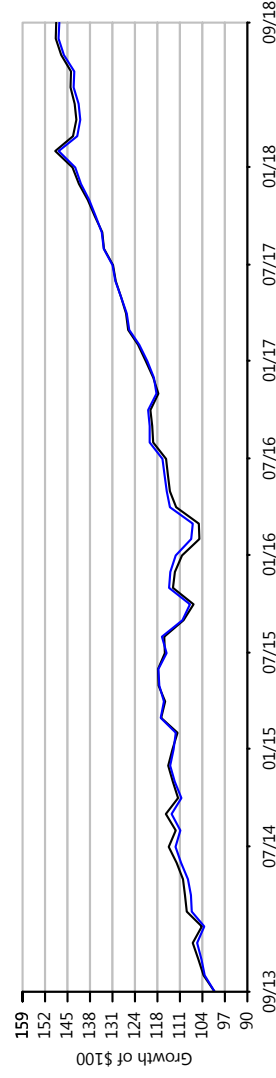


Fund Basics

Category	Target-Date 2035	LUXK	Expense Ratio
Net Assets(This Class \$mn)	2,720 m		0.12
Net Assets(All Classes \$mn)	0 m		0.11
Manager	Alan Mason		0.17
Manager Tenure	7.33		0.00
Fund Inception	May 31,2011		0.05

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2040 K | FUND FACT SHEET



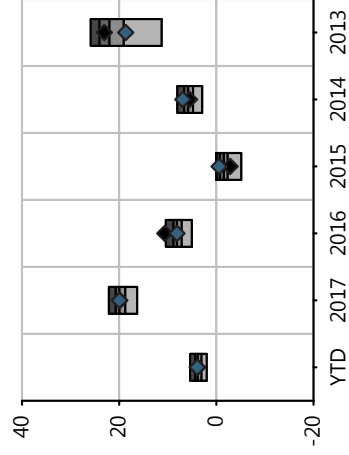
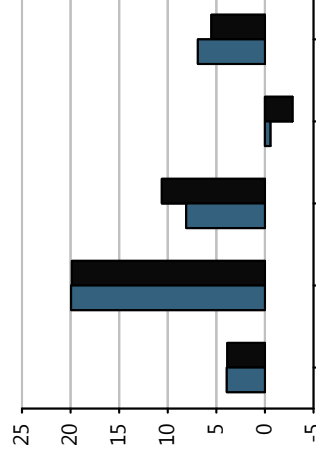
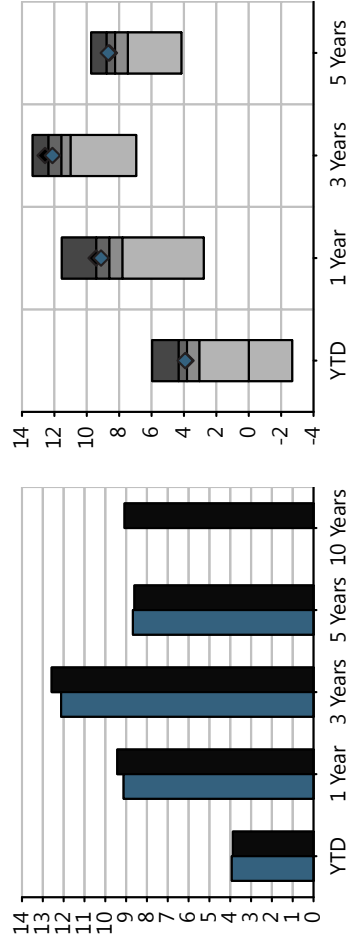
189

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
88 Passing	9.12%	12.12%	8.67%	10.01	1.36	1.00	-0.44	0.05	7.33	0.11%	1.05
	8.60%	11.56%	8.07%	11.25	1.35	0.93	-0.61	-0.25	6.82	0.83%	1.01
	36	31	30	11	48	25	36	30	43	3	23

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2040 K ■ Morningstar Lifetime Mod 2040 TR USD

Investment Name	Last Qtr	YTD	Annualized Returns					Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
BlackRock LifePath® Index 2040 K	3.54%	3.93%	9.12%	12.12%	8.67%	-	8.27%	05/31/2011	19.95%	8.10%	(0.56%)	6.90%
Morningstar Lifetime Mod 2040 TR USD	3.43%	3.87%	9.42%	12.57%	8.60%	-	-	-	19.87%	10.61%	(2.83%)	5.51%
Morningstar Target-Date 2040	3.34%	3.67%	8.60%	11.56%	8.07%	8.20%	-	-	19.52%	7.98%	(1.71%)	5.62%

Morningstar Rating: ****

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

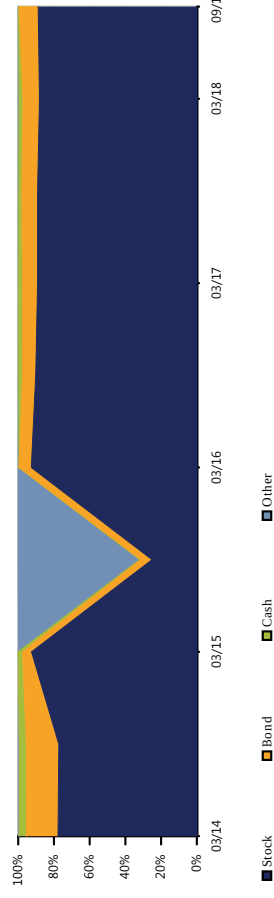
BLACKROCK LIFEPATH® INDEX 2040 K | FUND FACT SHEET



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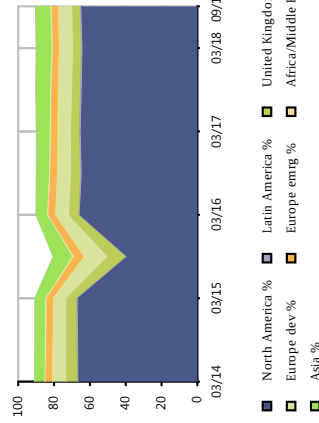
Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



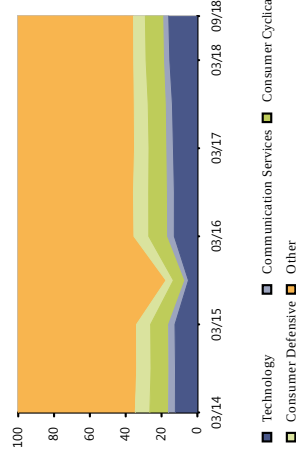
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



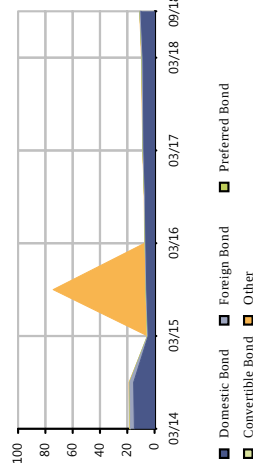
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

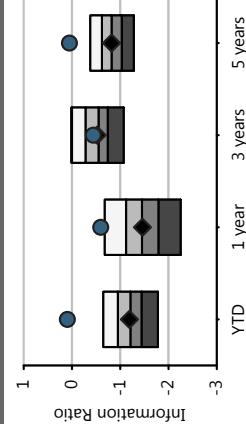
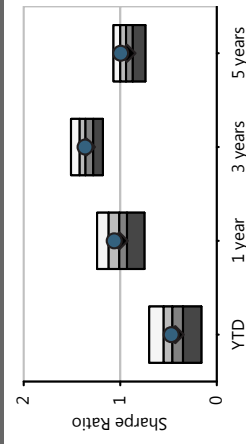
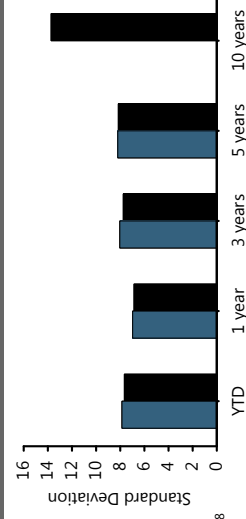


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group

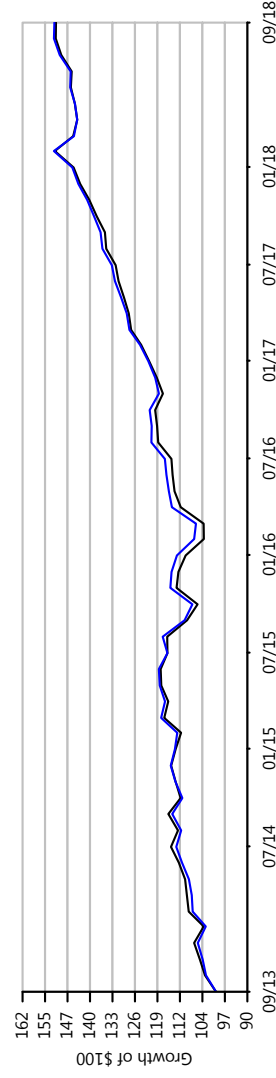


Fund Basics

Ticker	LIKKX	Expense Ratio	0.06
Category	Target-Date 2040	Gross Expense Ratio	0.10
Net Assets(This Class \$mn)	2,912 m	Prospectus Net Expense Ratio	0.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.19
Manager	Alan Mason	Actual 12b1	0.00
Manager Tenure	7.33	Management Fee	0.05
Fund Inception	May 31,2011		

Fee And Expenses

Time Period: 01/30/2013 - 09/30/2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2045 K | FUND FACT SHEET



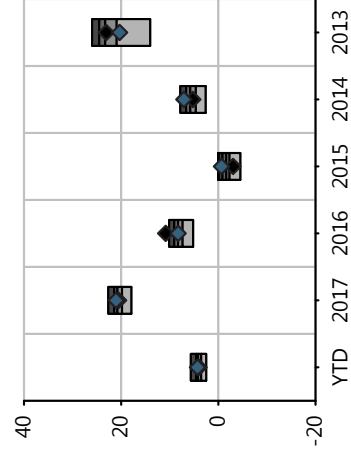
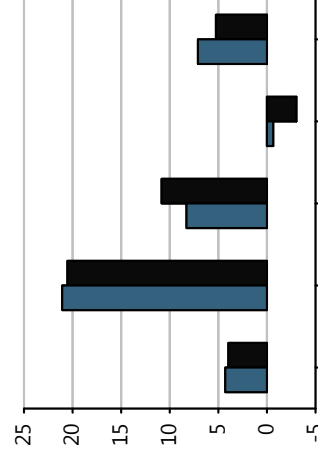
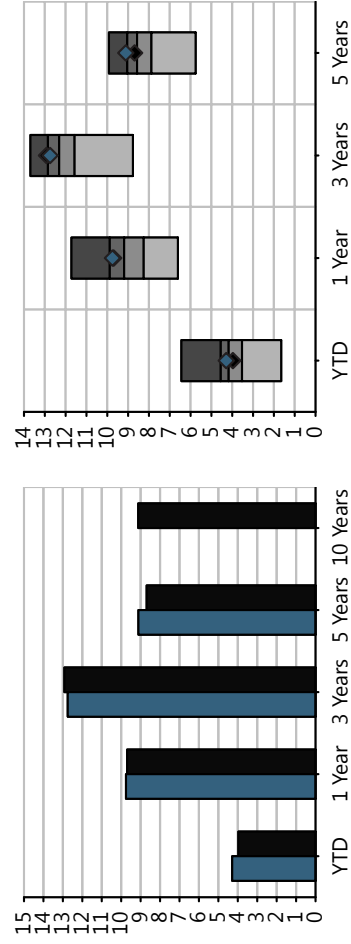
191

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
88 Passing	9.75%	12.75%	9.11%	10.51	1.36	1.00	-0.15	0.30	7.33	0.11%	1.08
	9.22%	12.14%	8.42%	11.74	1.36	0.93	-0.54	-0.14	6.15	0.80%	1.02
	31	29	20	18	53	27	29	19	34	3	21

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2045 K ■ Morningstar Lifetime Mod 2045 TR USD

Investment Name	Last Qtr			Annualized Returns					Calendar Year Returns				
	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date		2017	2016	2015	2014	2013
BlackRock LifePath® Index 2045 K	3.78%	4.29%	9.75%	12.75%	9.11%	-	05/31/2011		21.07%	8.28%	(0.64%)	7.10%	20.32%
Morningstar Lifetime Mod 2045 TR USD	3.53%	3.97%	9.69%	12.92%	8.69%	-	-		20.53%	10.84%	(3.03%)	5.25%	23.07%
Morningstar Target-Date 2045	3.59%	4.10%	9.22%	12.14%	8.42%	-	-		20.50%	8.11%	(1.74%)	5.52%	22.27%

Morningstar Rating: ****

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

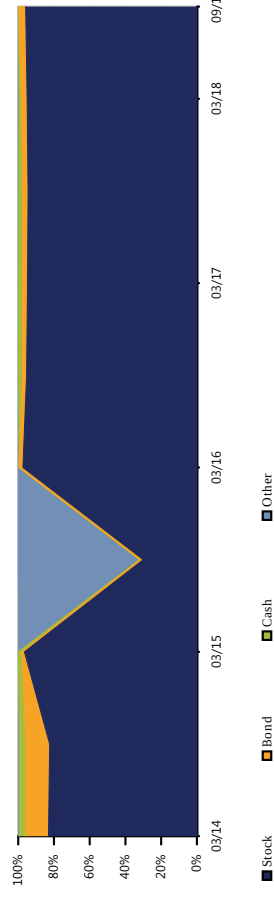
BLACKROCK LIFEPath® INDEX 2045 K | FUND FACT SHEET



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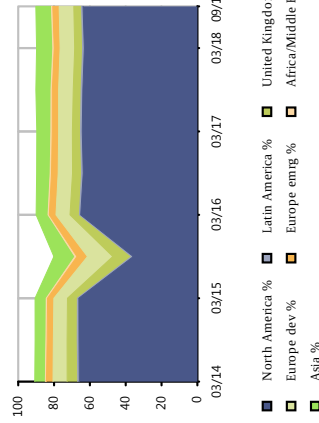
Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



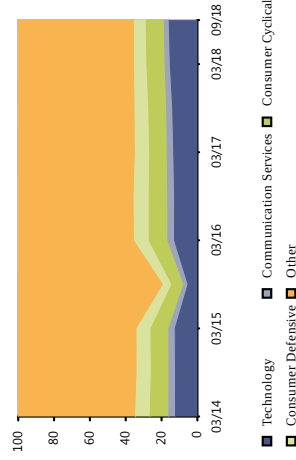
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



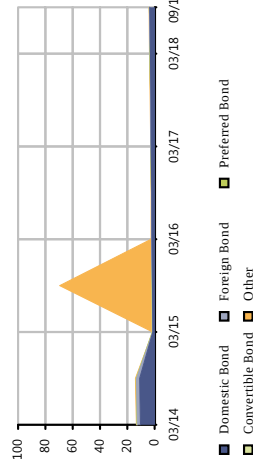
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

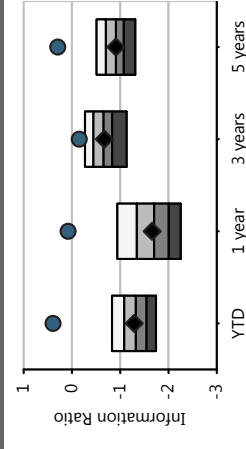
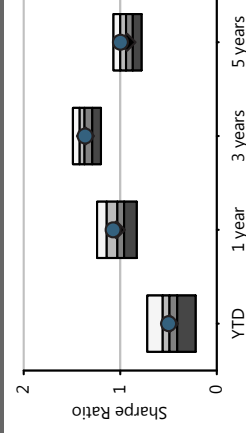
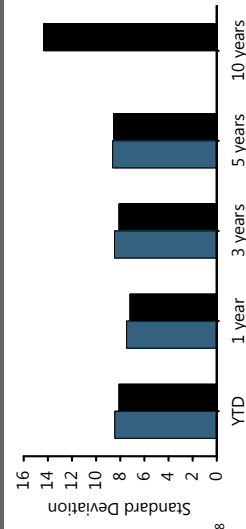


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group

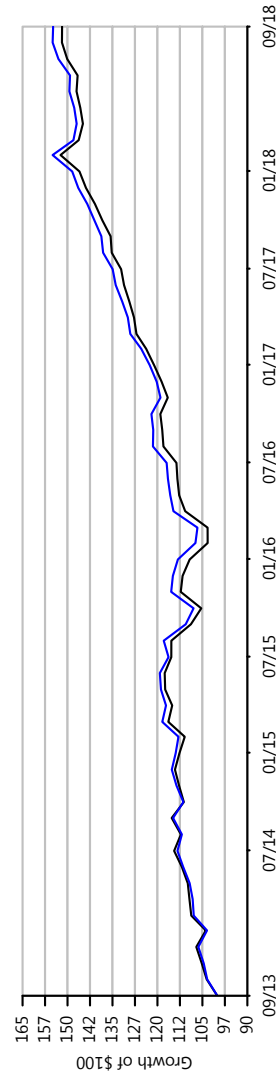


Fund Basics

Ticker	LIHXX	Expense Ratio	0.08
Category	Target-Date 2045	Gross Expense Ratio	0.12
Net Assets(This Class \$mn)	1,896 m	Prospectus Net Expense Ratio	0.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.18
Manager	Alan Mason	Actual 12b1	0.00
Manager Tenure	7.33	Management Fee	0.05
Fund Inception	May 31, 2011		

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

BLACKROCK LIFEPath® INDEX 2050 K | FUND FACT SHEET



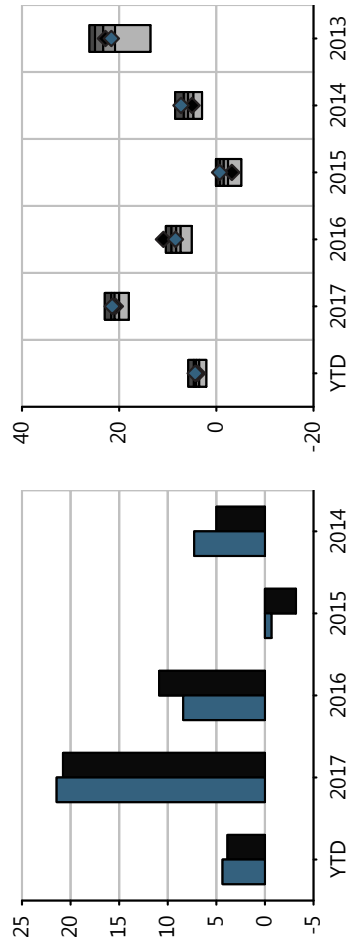
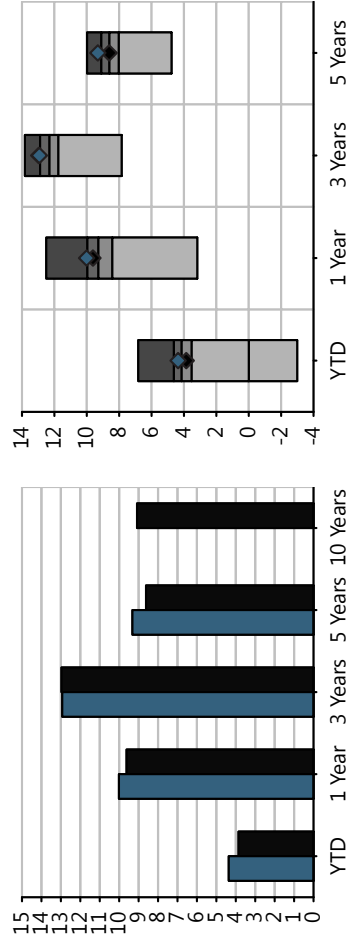
193

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
94 Passing	10.01%	12.93%	9.32%	10.65	1.37	1.00	-0.03	0.49	7.33	0.11%	1.10
	9.23%	12.16%	8.45%	11.77	1.35	0.93	-0.48	-0.04	6.39	0.84%	1.04
	23	22	12	14	49	27	22	15	42	3	21

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2050 K ■ Morningstar Lifetime Mod 2050 TR USD

Investment Name	Last Qtr			Annualized Returns					Calendar Year Returns				
	3.85%	4.36%	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
BlackRock LifePath® Index 2050 K	3.85%	4.36%	YTD	10.01%	12.93%	9.32%	-	8.81%	05/31/2011	21.43%	8.41%	(0.67%)	7.28%
Morningstar Lifetime Mod 2050 TR USD	3.49%	3.86%	YTD	9.62%	12.97%	8.62%	-	-	-	20.78%	10.89%	(3.19%)	5.00%
Morningstar Target-Date 2050	3.55%	3.98%	YTD	9.23%	12.16%	8.45%	8.38%	-	-	20.67%	8.22%	(1.74%)	5.70%

Morningstar Rating: ****

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

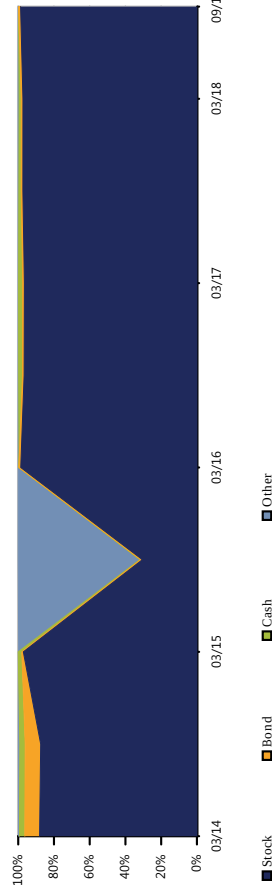
BLACKROCK LIFEPath® INDEX 2050 K | FUND FACT SHEET



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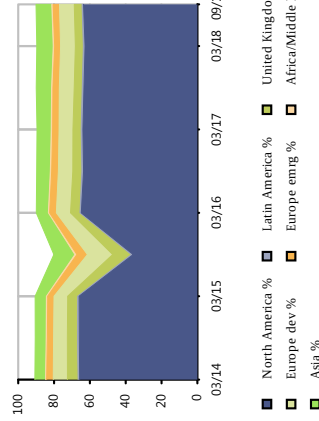
Historical Glidepath

Time Period: 10/30/2013 - 09/30/2018



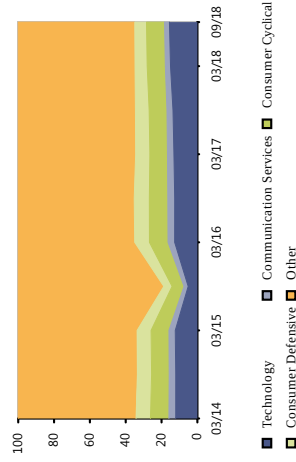
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



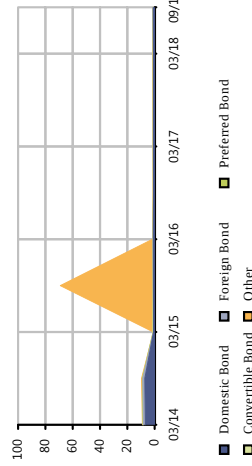
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

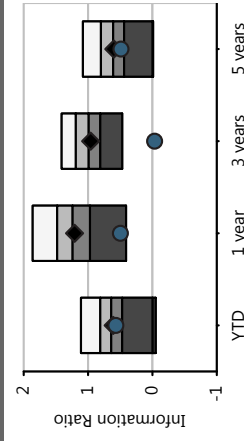
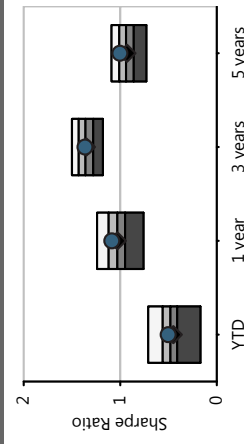
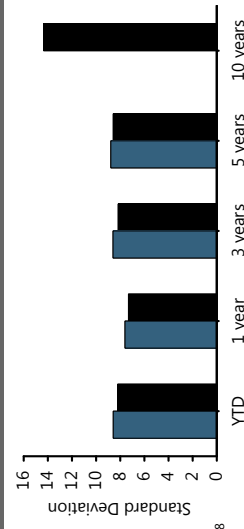


Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



Risk/Return vs Peer Group

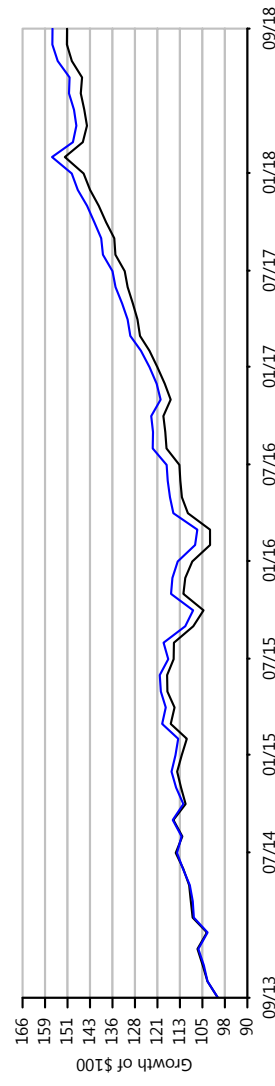


Fund Basics

Ticker	LIPKX	Expense Ratio	0.08
Category	Target-Date 2050	Gross Expense Ratio	0.13
Net Assets(This Class \$mn)	1,677 m	Prospectus Net Expense Ratio	0.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.19
Manager	Alan Mason	Actual 12b1	0.00
Manager Tenure	7.33	Management Fee	0.05
Fund Inception	May 31, 2011		

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



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BLACKROCK LIFEPath® INDEX 2055 K | FUND FACT SHEET



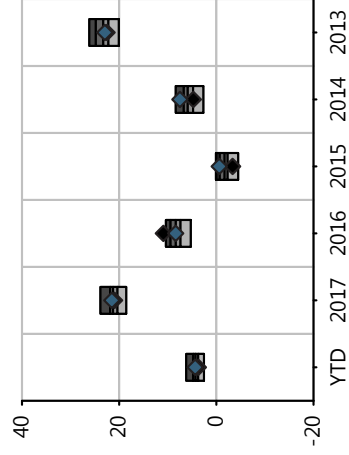
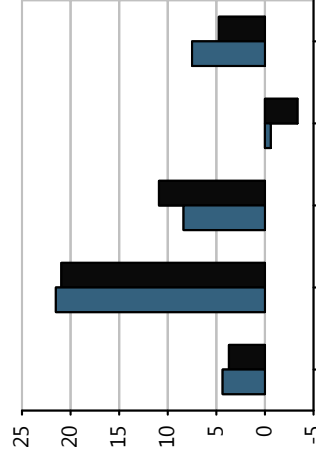
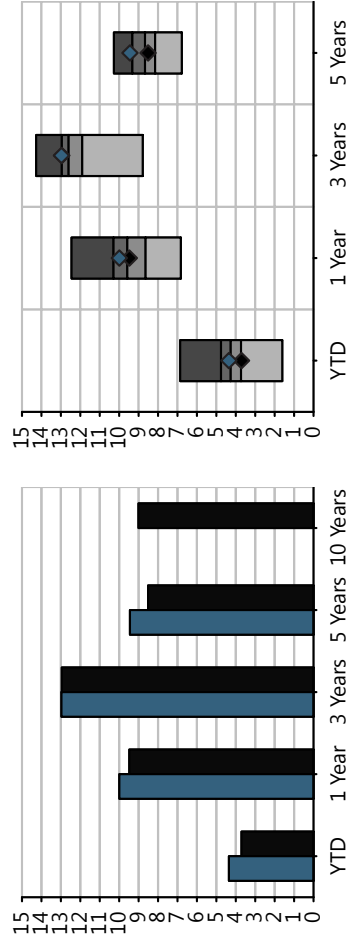
195

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
94 Passing	9.99%	12.97%	9.45%	10.63	1.37	1.01	0.02	0.64	7.33	0.10%	1.11
	9.51%	12.41%	8.71%	11.74	1.36	0.95	-0.36	0.12	4.87	0.80%	1.05
	29	23	15	15	51	27	24	14	22	3	24

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2055 K ■ Morningstar Lifetime Mod 2055 TR USD

Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns				
			1 Year	3 Year	5Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013
BlackRock LifePath® Index 2055 K	3.84%	4.35%	9.99%	12.97%	9.45%	-	8.98%	05/31/2011	21.51%	8.38%	(0.60%)	7.50%	22.95%
Morningstar Lifetime Mod 2055 TR USD	3.41%	3.71%	9.48%	12.95%	8.51%	-	-	-	20.95%	10.90%	(3.34%)	4.74%	22.49%
Morningstar Target-Date 2055	3.68%	4.25%	9.51%	12.41%	8.71%	9.09%	-	-	21.08%	8.18%	(1.72%)	5.66%	23.05%

Morningstar Rating: ****

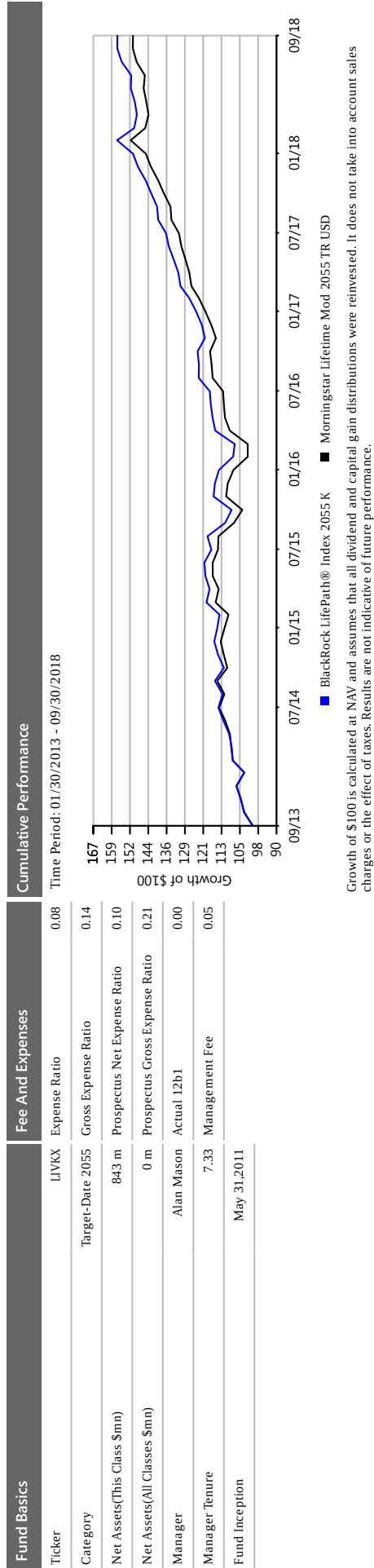
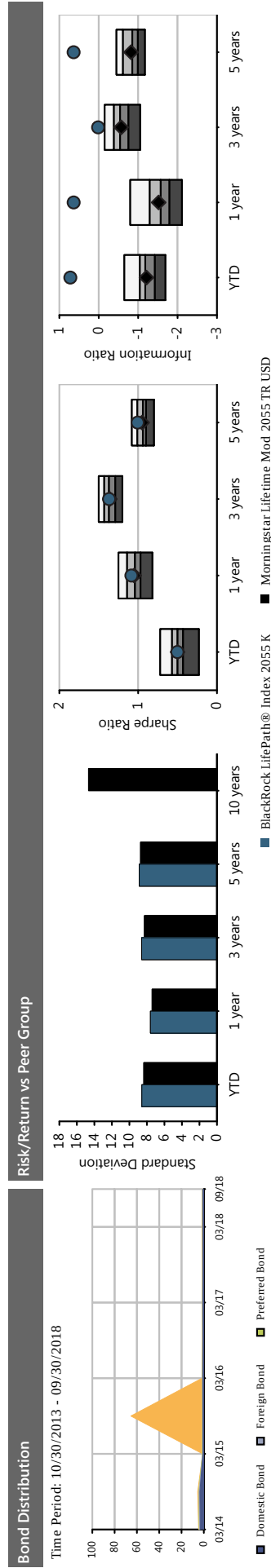
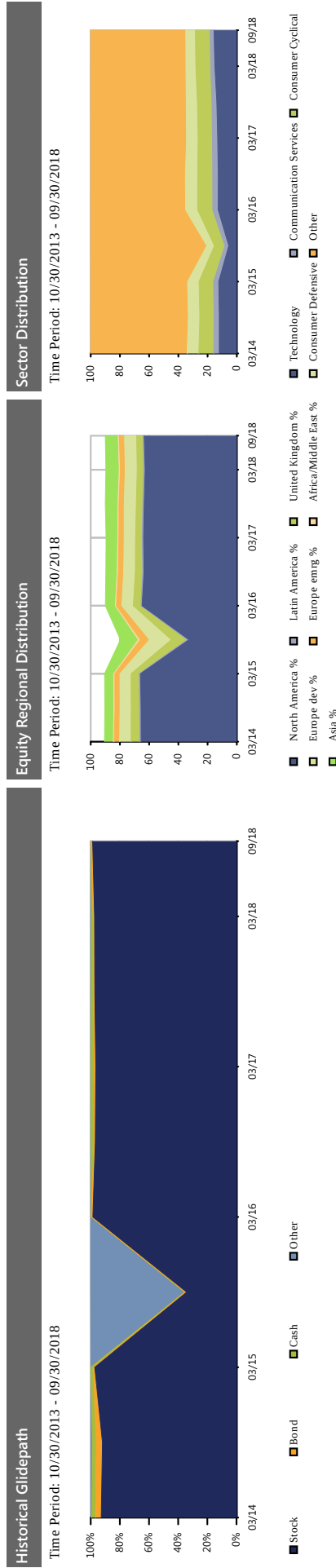
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

BLACKROCK LIFEPath® INDEX 2055 K | FUND FACT SHEET



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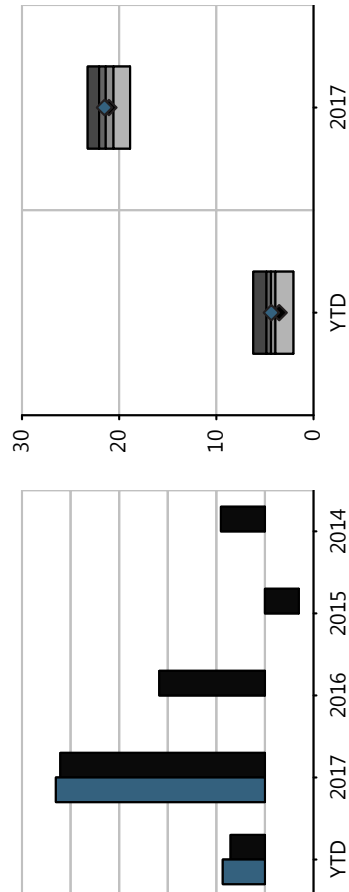
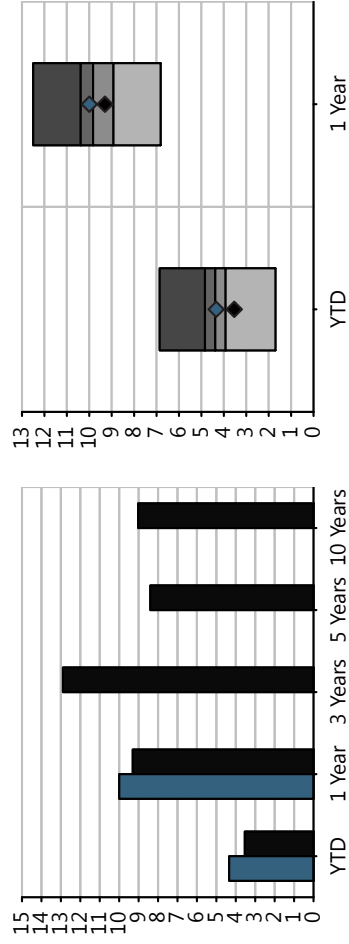
BLACKROCK LIFEPath® INDEX 2060 K | FUND FACT SHEET

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Max Draw Down 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Up/Down Capture 5Yr
	10.00%	-	-	-	-	-	-	-	2.58	0.11%	-
72 Passing	9.74%	12.66%	8.44%	11.52	1.39	0.94	-0.17	0.07	2.44	0.81%	1.06
Criteria Scoring											
Peer Group Scoring											
Criteria Peer Ranking	40	-	-	-	-	-	-	-	45	4	-

Investment Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund is a 'feeder' fund that invests all of its assets in the Master Portfolio, a series of Master Investment Portfolio ('MIP') with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity and bond index funds and money market funds (the 'underlying funds') in proportions based on its own comprehensive investment strategy.

Manager Vs Benchmark Performance



■ BlackRock LifePath® Index 2060 K ■ Morningstar Lifetime Mod 2060 TR USD

Investment Name	Annualized Returns				Calendar Year Returns			
	Last Qtr	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date
BlackRock LifePath® Index 2060 K	3.82%	4.34%	10.00%	-	-	15.92%	-	02/29/2016
Morningstar Lifetime Mod 2060 TR USD	3.32%	3.54%	9.30%	12.89%	8.40%	-	-	-
Morningstar Target-Date 2060+	3.76%	4.33%	9.74%	12.66%	8.44%	-	-	-

Morningstar Rating: -

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

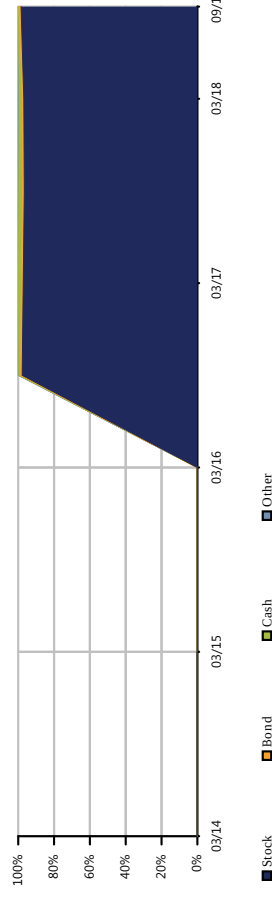
BLACKROCK LIFEPath® INDEX 2060 K | FUND FACT SHEET



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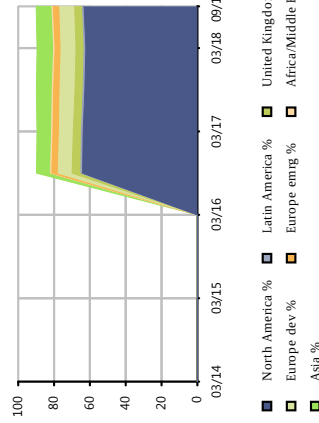
Historical Glidepath

Time Period: 03/31/2016 - 09/30/2018



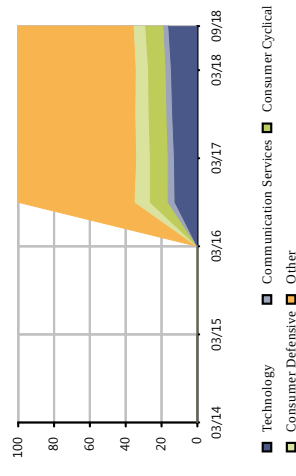
Equity Regional Distribution

Time Period: 03/31/2016 - 09/30/2018



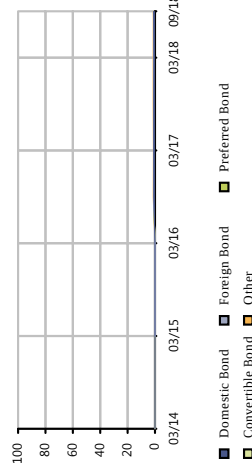
Sector Distribution

Time Period: 03/31/2016 - 09/30/2018

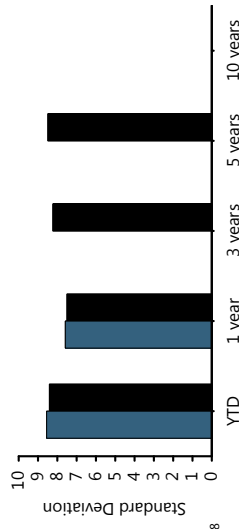


Bond Distribution

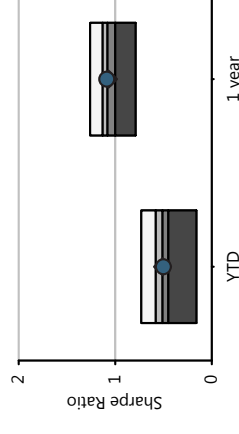
Time Period: 03/31/2016 - 09/30/2018



Risk/Return vs Peer Group



Information Ratio



Fund Basics

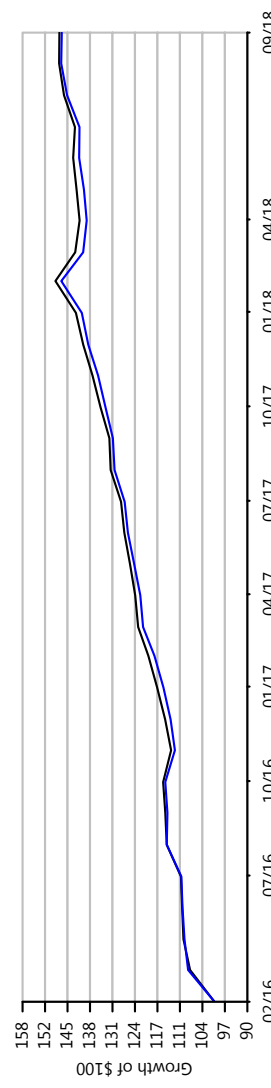
Category	Target-Date 2060+	LIZKX
Net Assets(This Class \$mn)	148 m	0.11
Net Assets(All Classes \$mn)	0 m	0.60
Manager	Alan Mason	0.00
Manager Tenure	2.58	0.05
Fund Inception	Feb 29 2016	

Fee And Expenses

Expense Ratio	LIZKX
Gross Expense Ratio	0.15
Prospectus Net Expense Ratio	0.59
Prospectus Gross Expense Ratio	0.11
Actual 12b1	0.00
Management Fee	0.05

Cumulative Performance

Time Period: 03/31/2016 - 09/30/2018



■ BlackRock LifePath® Index 2060 K ■ Morningstar Lifetime Mod 2060 TR USD

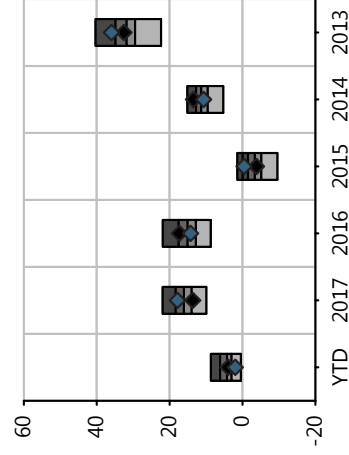
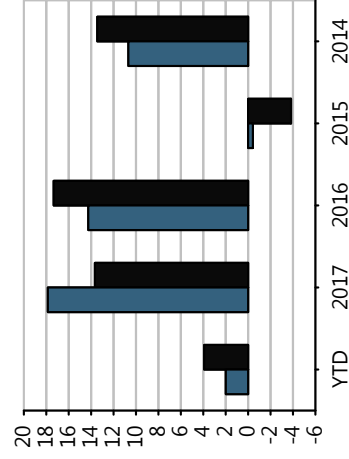
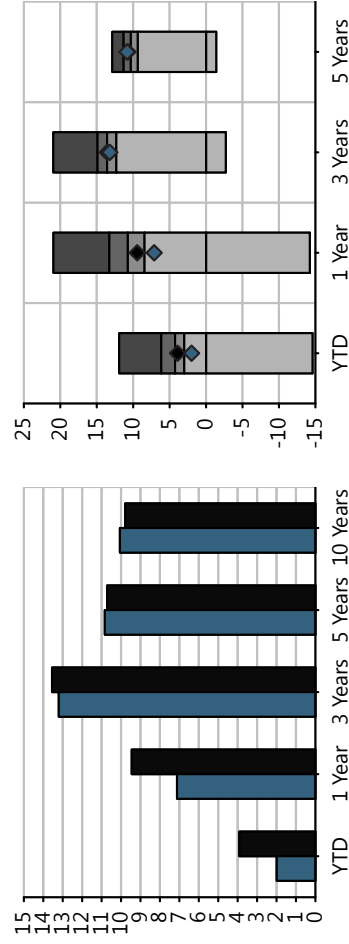
Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
75 Passing	7.12%	13.20%	10.84%	1.27	1.05	-0.14	0.05	16.66	0.49%	11.26	1.04
Criteria Scoring	10.84%	13.45%	10.19%	1.27	0.98	-0.05	-0.20	9.36	0.96%	10.49	1.02
Peer Group Scoring	88	58	36	51	35	59	36	16	13	65	37
Criteria Peer Ranking											

Investment Strategy

The investment seeks capital appreciation. The fund normally invests the fund's assets primarily in equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. MFS focuses on investing the fund's assets in the stocks of companies it believes are undervalued compared to their perceived worth (value companies).

Manager Vs Benchmark Performance



Investment Name	Last Qtr		YTD		Annualized Returns						Calendar Year Returns				
					1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013
MFS® Value R6	5.74%	1.99%	5.74%	1.99%	7.12%	13.20%	10.84%	10.06%	10.27%	01/02/1996	17.86%	14.25%	(0.42%)	10.68%	35.95%
Russell 1000 Value TR USD	5.70%	3.92%	5.70%	3.92%	9.45%	13.55%	10.72%	9.79%	-	-	13.66%	17.34%	(3.83%)	13.45%	32.53%
Morningstar Large Value	5.49%	4.50%	5.49%	4.50%	10.84%	13.45%	10.19%	9.69%	-	-	16.06%	15.19%	(3.57%)	10.92%	31.83%

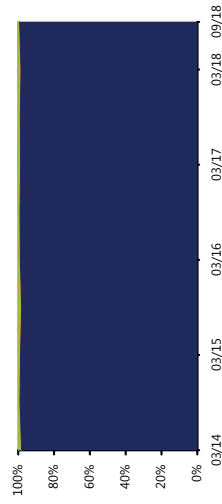
Morningstar Rating: ****

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

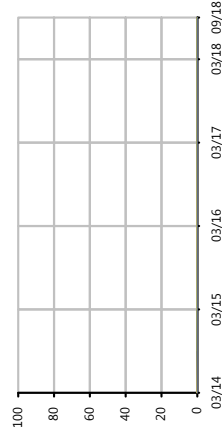
Portfolio Composition

Time Period: 10/30/2013 - 09/30/2018



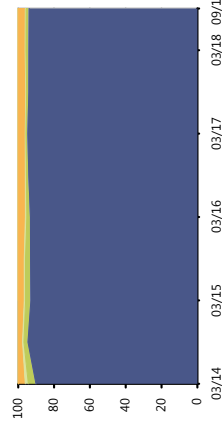
Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



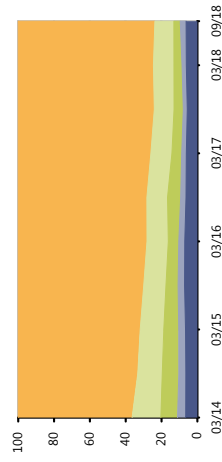
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018

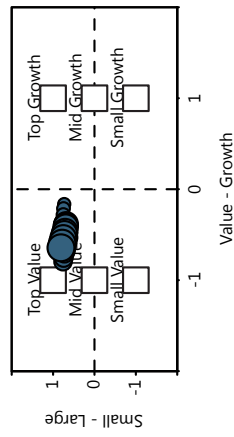


Sector Distribution

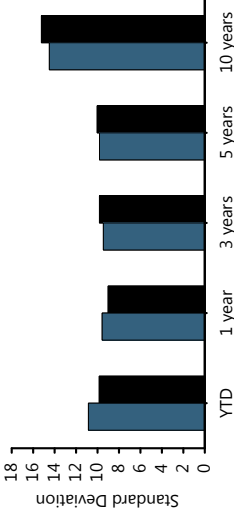
Time Period: 10/30/2013 - 09/30/2018



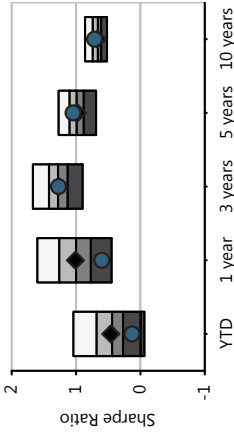
Style Analysis



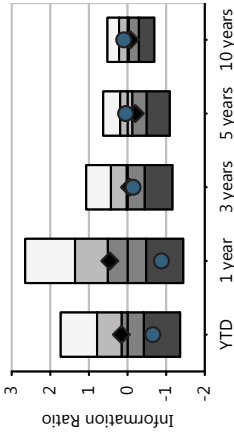
Risk/Return vs Peer Group



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Fund Basics

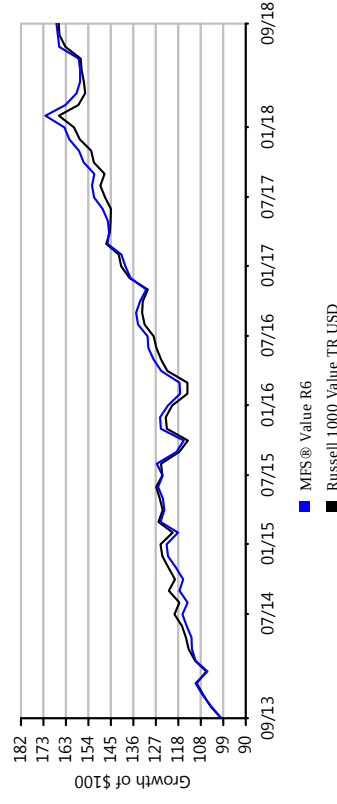
Ticker	MEIKX	Expense Ratio	0.49	JPMorgan Chase & Co	4.77
Category	Large Value	Gross Expense Ratio	0.51	Johnson & Johnson	3.53
Net Assets(This Class \$mn)	48,430 m	Prospectus Net Expense Ratio	0.49	Wells Fargo & Co	3.39
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.49	Accenture PLC A	3.05
Manager	Steven Gorham	Actual 12b1	0.00	Medtronic PLC	2.69
Manager Tenure	16.66	Management Fee	0.47	Pfizer Inc	2.51
Fund Inception	Jan 02,1996			Comcast Corp Class A	2.45

And Expenses

Expense Ratio	0.49	JPMorgan Chase & Co	4.77
Expense Ratio	0.51	Johnson & Johnson	3.53
Net Expense Ratio	0.49	Wells Fargo & Co	3.39
Gross Expense Ratio	0.49	Accenture PLC A	3.05
al 12b1	0.00	Medtronic PLC	2.69
Management Fee	0.47	Pfizer Inc	2.51
		Comcast Corp Class A	2.45
		Philip Morris Internati...	2.39
		Goldman Sachs Group Inc	2.38
		Citigroup Inc	2.27

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

ISHARES S & P 500 INDEX K | FUND FACT SHEET



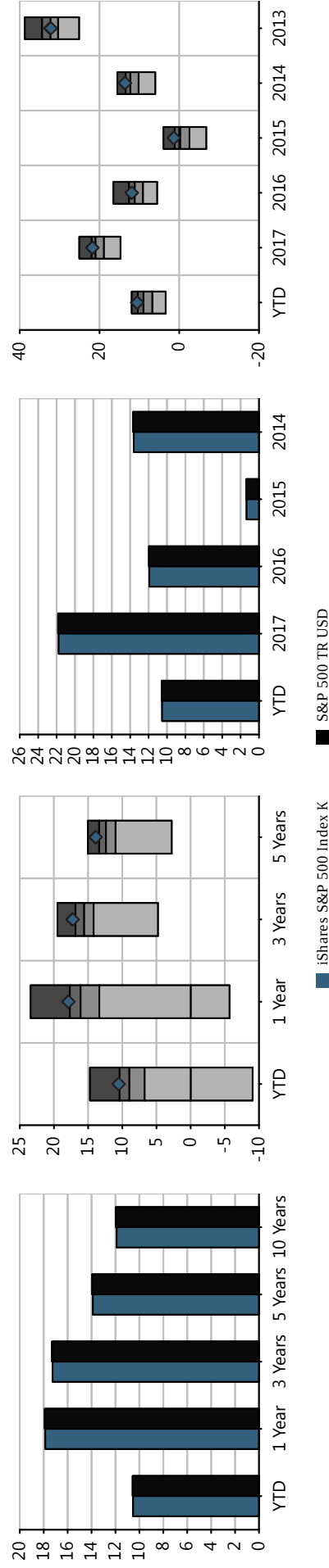
201

IPS Score	Tracking Error 1Yr	Tracking Error 3Yr	Tracking Error 5Yr	Expense Ratio	AUM	Expense adj. 1Yr Outperf. Index	Expense adj. 3Yr Outperf. Index	Expense adj. 5Yr Outperf. Index
100 Passing	0.02%	0.02%	0.02%	0.04%	\$16,759,656,364	17.91%	17.30%	13.93%
Criteria Scoring	2.46%	2.70%	2.51%	0.91%	-	-	-	-
Criteria Peer Ranking	2	2	2	3	-	19	10	9

Investment Strategy

The investment seeks to provide investment results that correspond to the total return performance of publicly-traded common stocks in the aggregate, as represented by the Standard & Poor's 500® Index. The fund is a feeder fund that invests all of its assets in the Master Portfolio of MIP, which has the same investment objective and strategies as the fund. At least 90% of the value of the fund's assets is invested in securities comprising the S&P 500 Index. The percentage of the fund's assets invested in a given stock is approximately the same as the percentage such stock represents in the S&P 500 Index.

Manager Vs Benchmark Performance

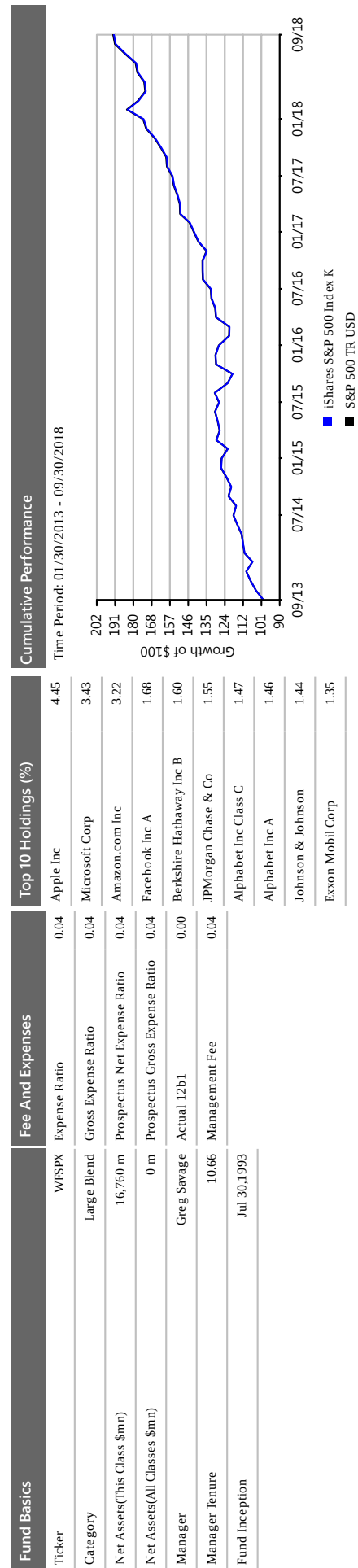
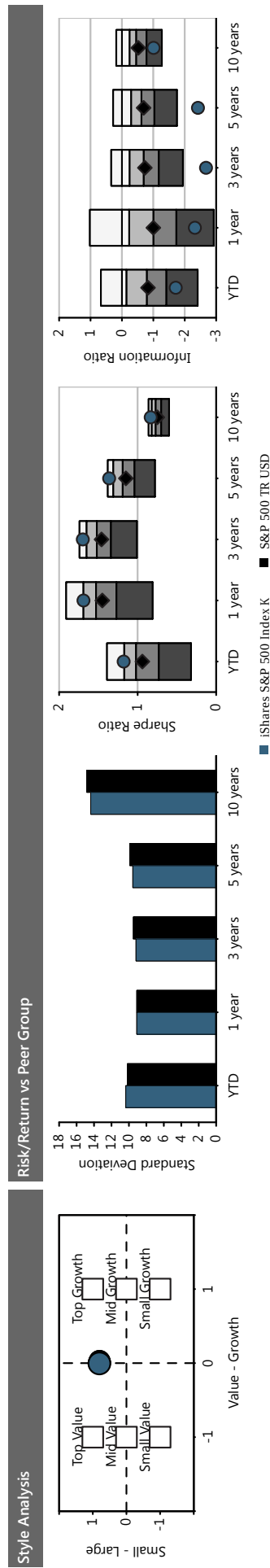
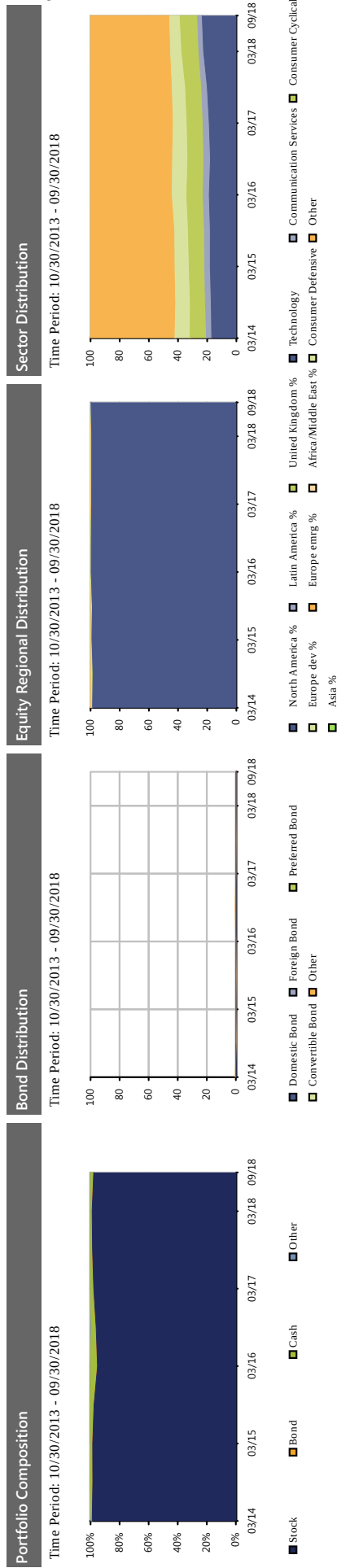


Investment Name	Last Qtr		Annualized Returns					Calendar Year Returns				
	YTD	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
iShares S&P 500 Index K	7.69%	10.53%	17.87%	17.26%	13.89%	11.90%	9.68%	07/30/1993	21.77%	11.92%	1.35%	13.61%
S&P 500 TR USD	7.71%	10.56%	17.91%	17.31%	13.95%	11.97%	-	-	21.83%	11.96%	1.38%	13.69%
Morningstar Large Blend	6.68%	8.43%	15.36%	15.15%	11.94%	10.84%	-	-	20.41%	10.90%	(0.78%)	11.61%
												32.21%
												32.39%
												32.27%

Morningstar Rating: *****

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.



Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

TIAA-CREF LARGE-CAP GROWTH INST | FUND FACT SHEET



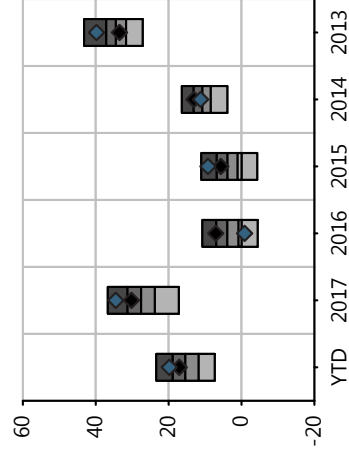
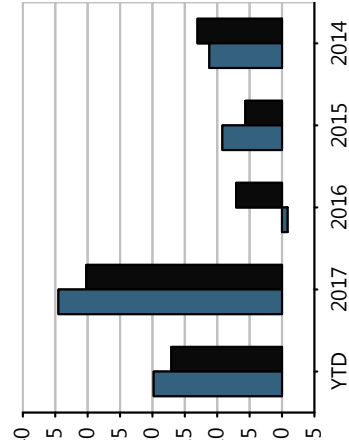
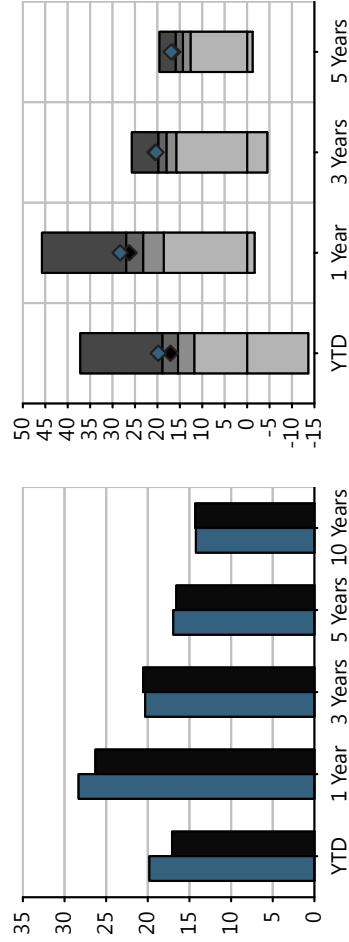
203

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
96 Passing	28.31%	20.31%	16.94%	1.65	1.38	-0.07	0.10	12.50	0.43%	6.14	0.91
	23.17%	17.62%	13.96%	1.49	1.21	-0.80	-0.71	10.20	1.07%	10.32	0.87
	19	20	11	25	19	17	9	35	8	19	35

Investment Strategy

The investment seeks a favorable long-term return, mainly through capital appreciation, primarily from equity securities. Under normal circumstances, the fund invests at least 80% of its assets in large-cap equity securities. It will invest primarily in large-cap equity securities that the fund's investment adviser believes present the opportunity for growth. The fund also seeks to invest in companies expected to benefit from prospective acquisitions, reorganizations, corporate restructurings or other special situations. It may invest up to 20% of its assets in foreign investments.

Manager Vs Benchmark Performance



■ TIAA-CREF Large-Cap Growth Inst ■ Russell 1000 Growth TR USD

Investment Name	Last Qtr		Annualized Returns						Calendar Year Returns				
	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date		2017	2016	2015	2014	2013
TIAA-CREF Large-Cap Growth Inst	7.90%	19.81%	28.31%	20.31%	16.94%	14.22%	10.81%	03/31/2006	34.51%	(0.85%)	9.20%	11.22%	39.80%
Russell 1000 Growth TR USD	9.17%	17.09%	26.30%	20.55%	16.58%	14.31%	-	-	30.27%	7.08%	5.67%	13.05%	33.48%
Morningstar Large Growth	7.53%	15.62%	23.17%	17.62%	13.96%	12.56%	-	-	27.54%	3.59%	3.71%	10.56%	34.51%

Morningstar Rating: ****

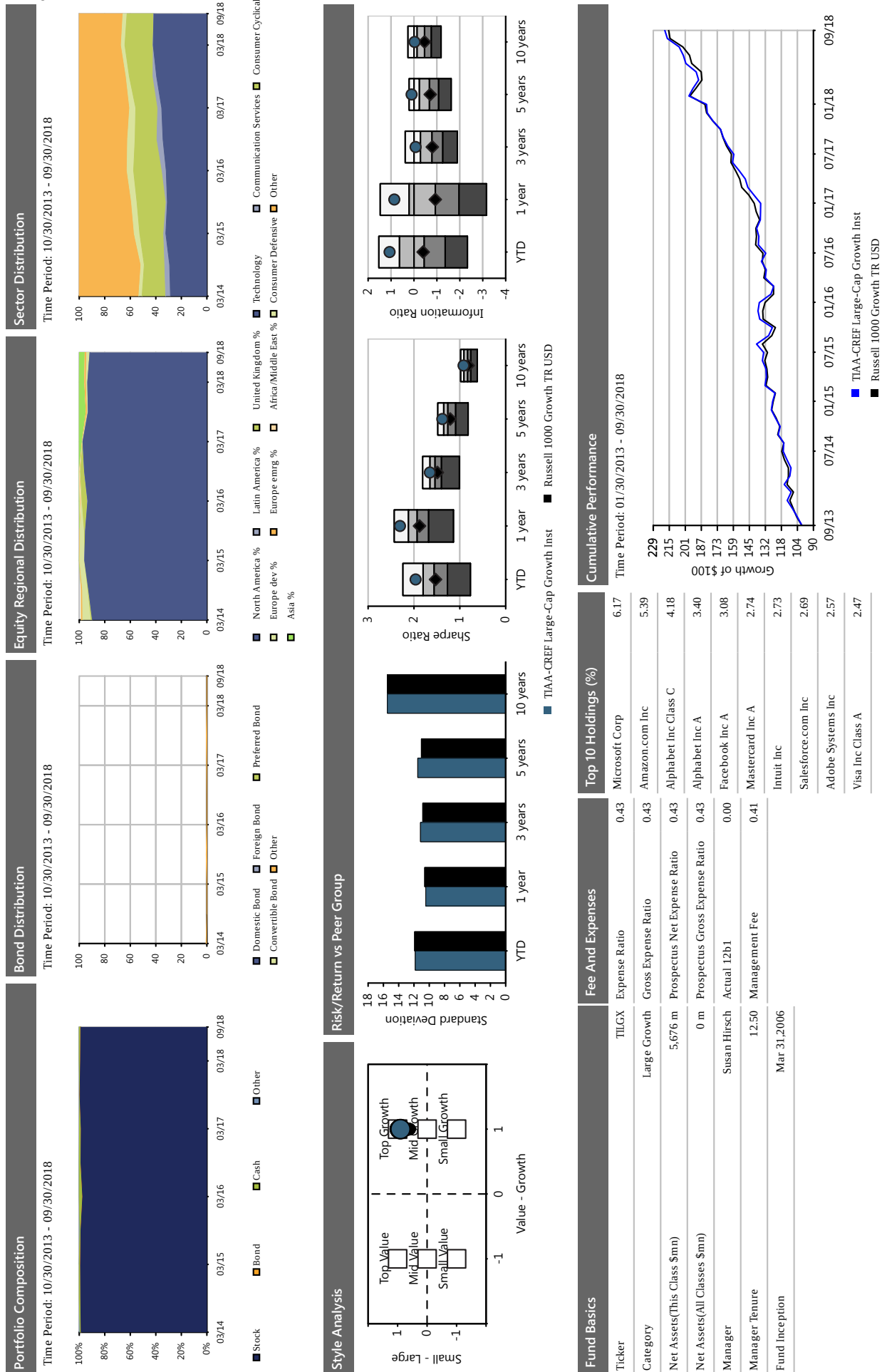
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

TIAA-CREF LARGE-CAP GROWTH INST | FUND FACT SHEET



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WELLS FARGO SPECIAL MID CAP VALUE INST | FUND FACT SHEET

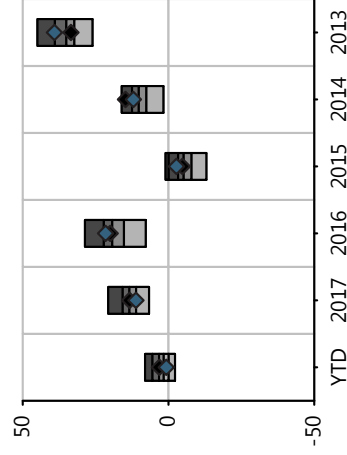
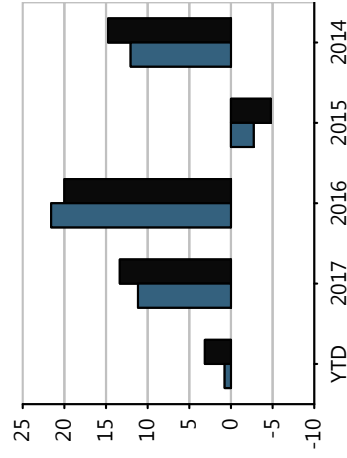
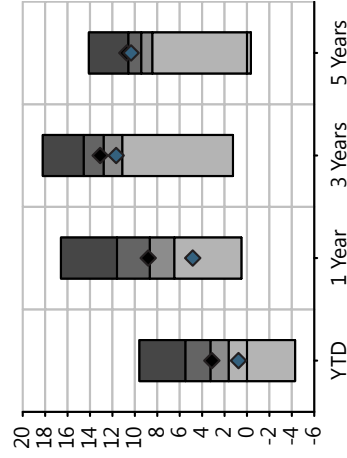
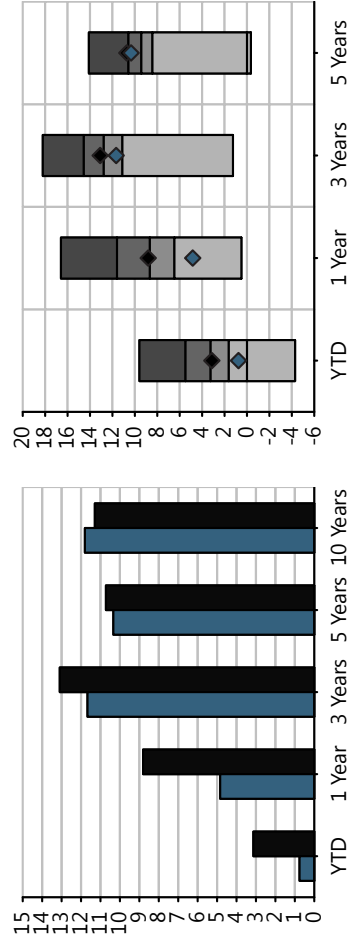


IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
78 Passing	Criteria Scoring	4.84%	11.67%	10.34%	1.15	1.02	-0.46	-0.13	9.66	11.29	1.02
	Peer Group Scoring	8.93%	12.59%	9.33%	1.09	0.85	-0.21	-0.39	8.41	14.38	0.93
	Criteria Peer Ranking	88	66	32	39	21	69	32	35	31	23

Investment Strategy

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities of medium-capitalization companies. It invests principally in equity securities of medium-capitalization companies, which the manager defines as securities of companies with market capitalizations within the range of the Russell Midcap® Index at the time of purchase.

Manager Vs Benchmark Performance



■ Wells Fargo Special Mid Cap Value Inst ■ Russell Mid Cap Value TR USD

Investment Name	Last Qtr	YTD	Annualized Returns							Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013	
Wells Fargo Special Mid Cap Value Inst	3.07%	0.76%	4.84%	11.67%	10.34%	11.80%	12.04%	04/08/2005	11.16%	21.59%	(2.73%)	12.04%	39.12%	
Russell Mid Cap Value TR USD	3.30%	3.13%	8.81%	13.09%	10.72%	11.29%	-	-	13.34%	20.00%	(4.78%)	14.75%	33.46%	
Morningstar Mid-Cap Value	3.05%	3.27%	8.93%	12.59%	9.33%	10.41%	-	-	13.46%	18.67%	(5.64%)	9.77%	35.48%	

Morningstar Rating: ****

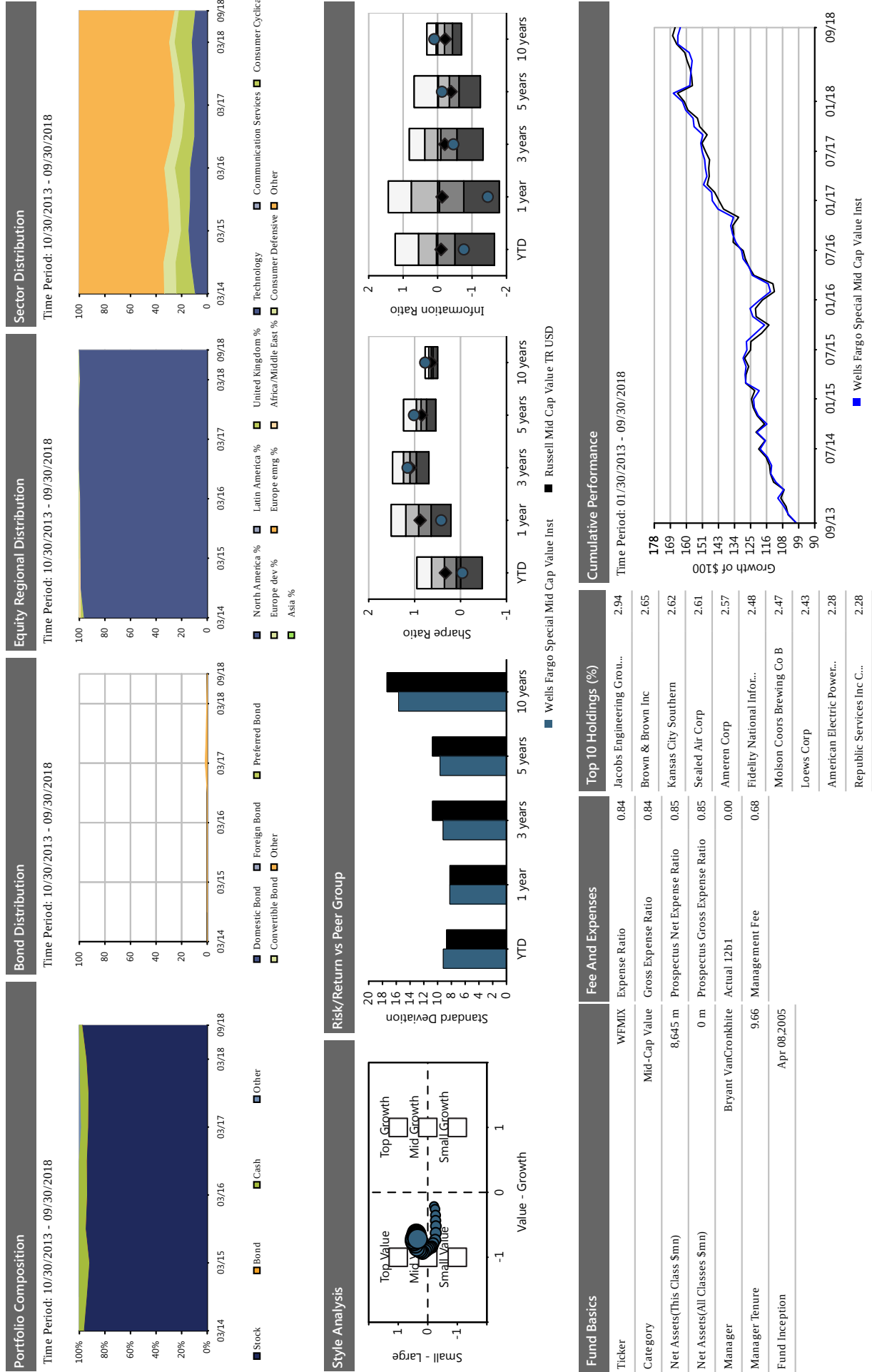
The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please call 888-201-5488.

Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

WELLS FARGO SPECIAL MID CAP VALUE INST | FUND FACT SHEET



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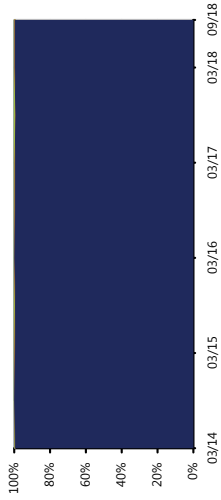


VANGUARD MID CAP INDEX ADMIRAL | FUND FACT SHEET



Portfolio Composition

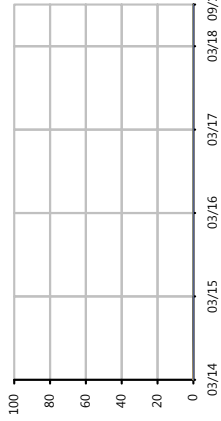
Time Period: 10/30/2013 - 09/30/2018



■ Stock ■ Bond ■ Cash ■ Other

Bond Distribution

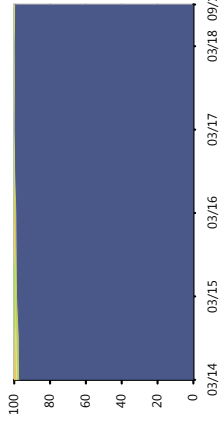
Time Period: 10/30/2013 - 09/30/2018



■ Domestic Bond ■ Foreign Bond ■ Preferred Bond ■ Convertible Bond ■ Other

Equity Regional Distribution

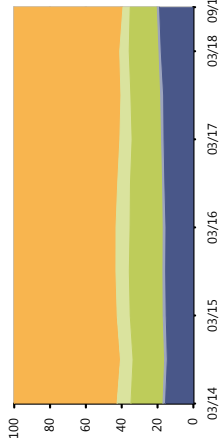
Time Period: 10/30/2013 - 09/30/2018



■ North America % ■ Latin America % ■ Europe dev % ■ Europe emrg % ■ Africa/Middle East % ■ Asia %

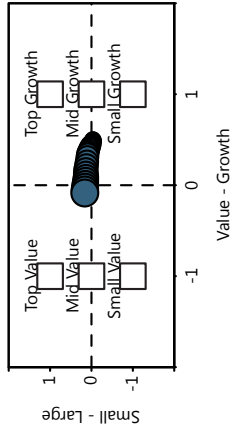
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

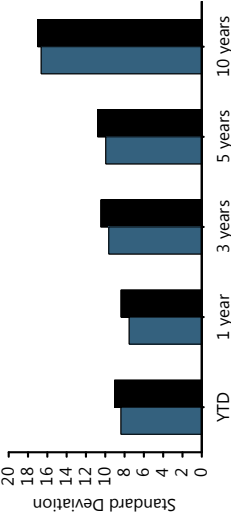


■ Technology ■ Communication Services ■ Consumer Cyclical ■ Consumer Defensive ■ Other

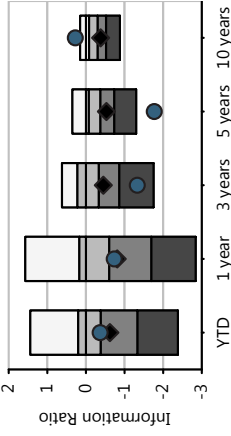
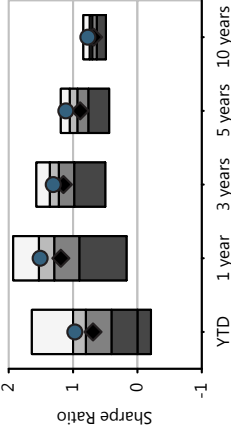
Style Analysis



Risk/Return vs Peer Group



■ Vanguard Mid Cap Index Admiral ■ CRSP US Mid Cap TR USD



Fund Basics

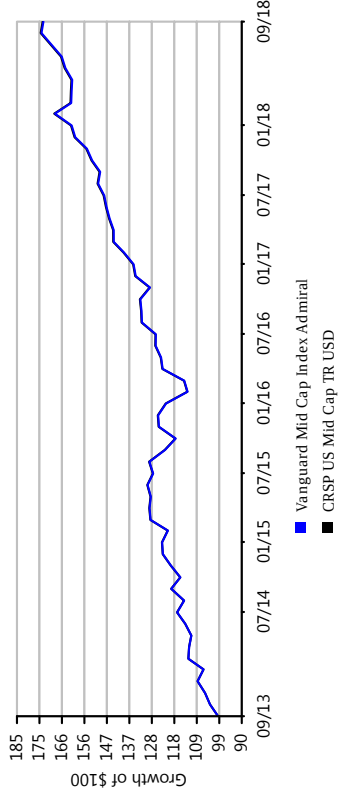
Ticker	VIMAX	Expense Ratio	0.05	ServiceNow Inc	0.80
Category	Mid-Cap Blend	Gross Expense Ratio	0.05	Autodesk Inc	0.78
Net Assets(This Class \$mn)	102,760 m	Prospectus Net Expense Ratio	0.05	Fiserv Inc	0.75
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.05	Roper Technologies Inc	0.71
Manager	Donald Butler	Actual 12b1	0.00	Edwards Lifesciences Corp	0.70
Manager Tenure	20.33	Management Fee	0.04	Align Technology Inc	0.68
Fund Inception	May 21, 1998			Moody's Corporation	0.67
				Worldpay Inc Class A	0.66
				Centene Corp	0.66
				Amphenol Corp Class A	0.65

Top 10 Holdings (%)

Expense Ratio	0.05	ServiceNow Inc	0.80
Gross Expense Ratio	0.05	Autodesk Inc	0.78
Prospectus Net Expense Ratio	0.05	Fiserv Inc	0.75
Prospectus Gross Expense Ratio	0.05	Roper Technologies Inc	0.71
Actual 12b1	0.00	Edwards Lifesciences Corp	0.70
Management Fee	0.04	Align Technology Inc	0.68
		Moody's Corporation	0.67
		Worldpay Inc Class A	0.66
		Centene Corp	0.66
		Amphenol Corp Class A	0.65

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



■ Vanguard Mid Cap Index Admiral ■ CRSP US Mid Cap TR USD

Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

MASSMUTUAL SELECT MID CAP GROWTH I | FUND FACT SHEET

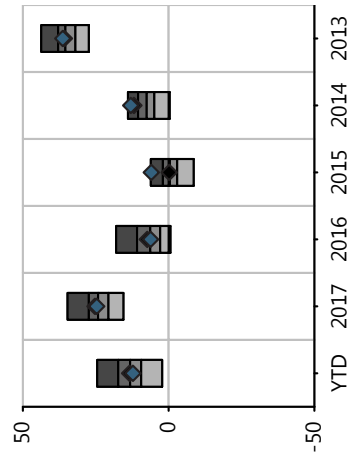
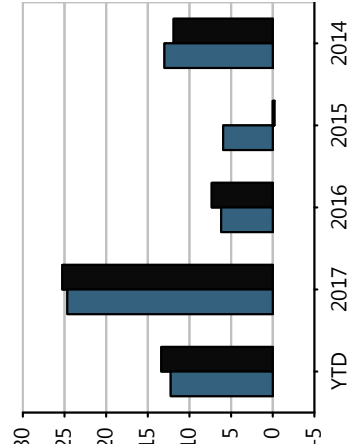
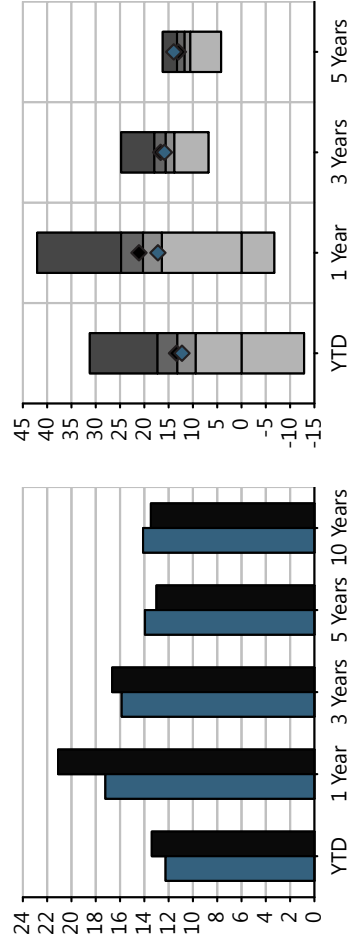
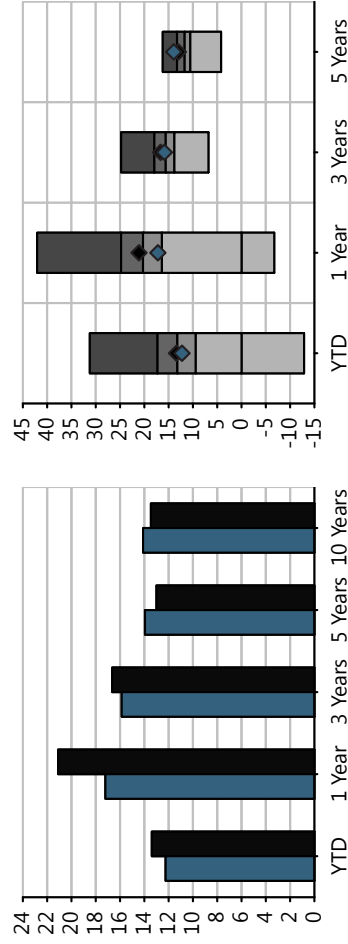
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IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
89 Passing	Criteria Scoring	17.21%	15.86%	13.95%	1.44	1.28	-0.32	0.36	18.33	0.72%	11.04
	Peer Group Scoring	20.37%	15.81%	11.68%	1.32	0.99	-0.35	-0.42	10.40	1.17%	0.94
	Criteria Peer Ranking	69	47	14	36	8	52	8	11	12	44

Investment Strategy

The investment seeks growth of capital over the long-term. The fund invests primarily in equity securities of mid-capitalization companies that the fund's subadvisers believe offer the potential for long-term growth. It invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in a broadly diversified portfolio of common stocks of mid-cap companies whose earnings the subadvisers expect to grow at a faster rate than the average company.

Manager Vs Benchmark Performance



■ MassMutual Select Mid Cap Growth I ■ Russell Mid Cap Growth TR USD

Investment Name	Last Qtr		Annualized Returns					Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
MassMutual Select Mid Cap Growth I	7.25%	12.25%	17.21%	15.86%	13.95%	14.10%	9.94%	05/31/2000	24.66%	6.19%	5.95%	13.00%
Russell Mid Cap Growth TR USD	7.57%	13.38%	21.10%	16.65%	13.00%	13.46%	-	-	25.27%	7.33%	(0.20%)	11.90%
Morningstar Mid-Cap Growth	6.48%	13.42%	20.31%	15.81%	11.68%	11.97%	-	-	24.25%	6.91%	(0.73%)	7.29%

Morningstar Rating: ****

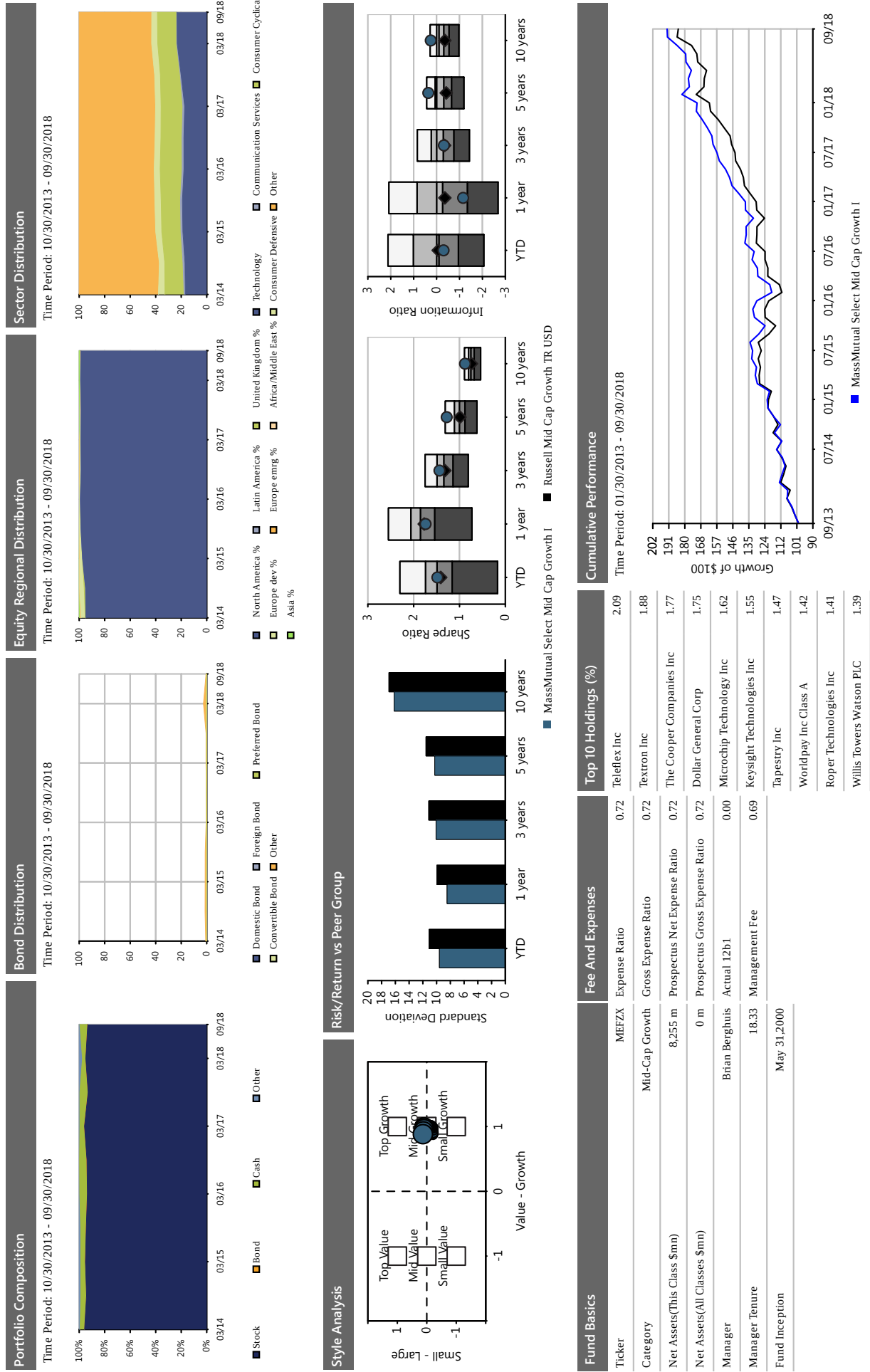
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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

MASSMUTUAL SELECT MID CAP GROWTH I | FUND FACT SHEET



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Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

DFA US SMALL CAP VALUE I | FUND FACT SHEET

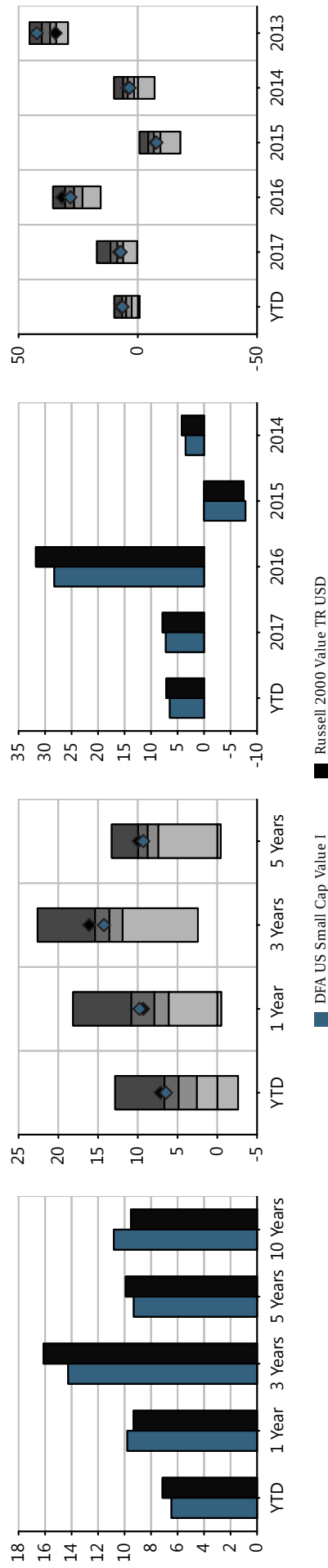


IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
77 Passing	9.79%	14.26%	9.31%	0.93	0.66	-0.79	-0.23	6.58	0.52%	2.58	0.96
	8.41%	13.75%	8.35%	0.96	0.64	-0.58	-0.27	9.77	1.22%	9.04	0.98
	35	38	40	54	53	60	46	60	7	11	58
Criteria Peer Ranking											
Criteria Scoring											
Peer Group Scoring											

Investment Strategy

The investment seeks to achieve long-term capital appreciation. The fund normally will invest at least 80% of its net assets in securities of small cap U.S. companies. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to adjust market exposure based on actual or expected cash inflows to or outflows from the Portfolio.

Manager Vs Benchmark Performance



Investment Name	Annualized Returns				Calendar Year Returns			
	Last Qtr	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date
DFA US Small Cap Value I	1.16%	6.46%	9.79%	14.26%	9.31%	10.81%	11.91%	03/02/1993
Russell 2000 Value TR USD	1.60%	7.14%	9.33%	16.12%	9.91%	9.52%	-	-
Morningstar Small Value	1.03%	4.71%	8.41%	13.75%	8.35%	10.03%	-	-

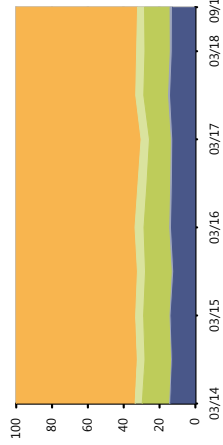
Morningstar Rating: ***

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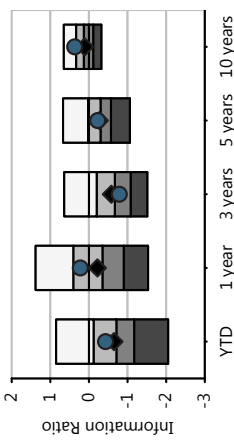
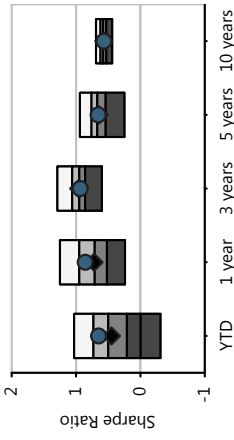
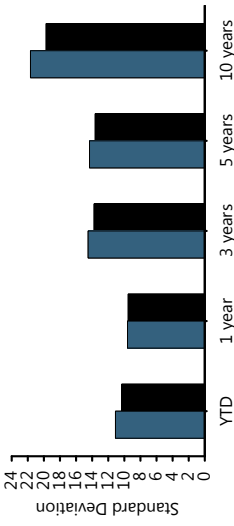
Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

Sector Distribution

Time Period: 10/30/2013 - 09/30/2018



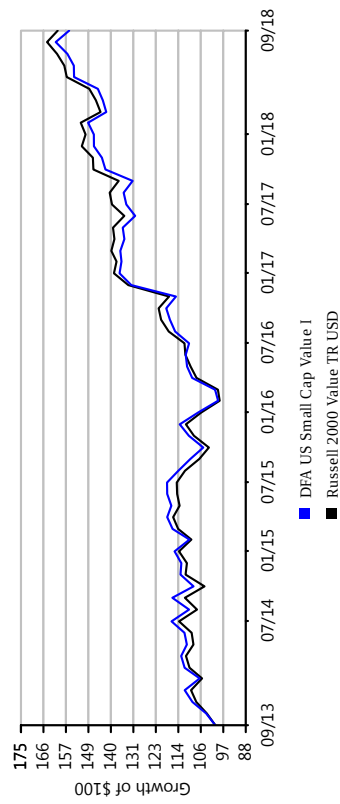
Risk/Return vs Peer Group



Top 10 Holdings (%)

Ticker	DFS VX	Expense Ratio	0.52	Kemper Corp	0.97
Category	Small Value	Gross Expense Ratio	0.52	S+p500 Emmini Fut Sep18 ...	0.92
Net Assets(This Class \$mn)	16,245 m	Prospectus Net Expense Ratio	0.52	CACI International Inc ...	0.86
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.52	Aaron's Inc	0.75
Manager	Jed Fogdall	Actual 12b1	0.00	American Equity Investm...	0.74
Manager Tenure	6.58	Management Fee	0.50	Darling Ingredients Inc	0.72
Fund Inception	Mar 02,1993			GATX Corp	0.69
				SkyWest Inc	0.65
				PBF Energy Inc Class A	0.64
				Oasis Petroleum Inc	0.64

Time Period: 01/30/2013 - 09/30/2018



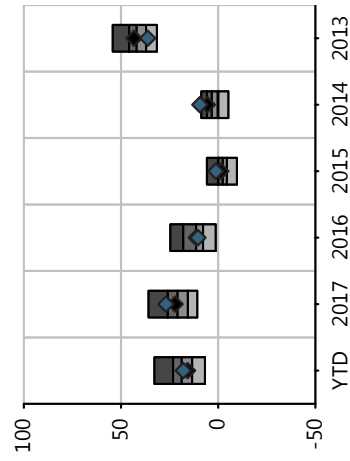
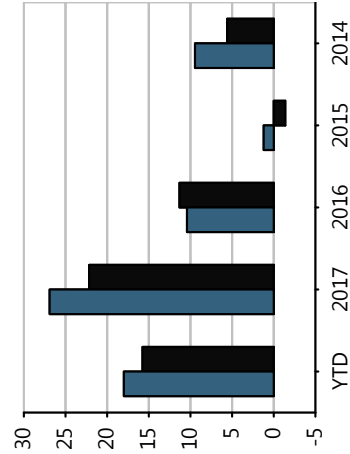
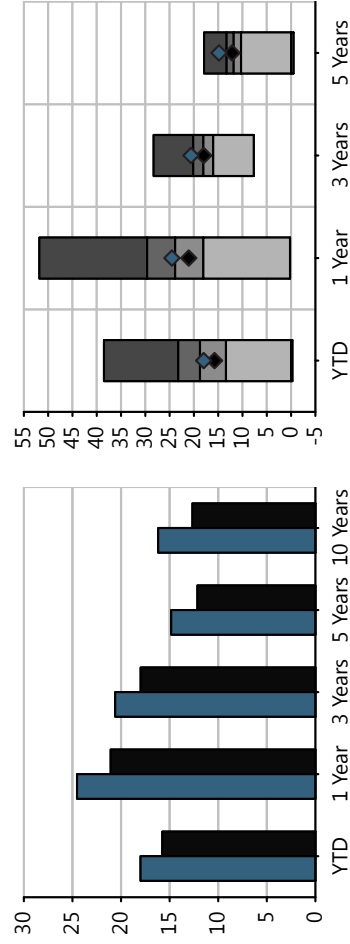
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IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
Criteria Scoring	24.53%	20.60%	14.84%	1.72	1.22	0.63	0.61	5.33	0.92%	13.07	1.33
Peer Group Scoring	24.44%	18.36%	11.76%	1.30	0.85	0.06	-0.06	10.07	1.24%	10.56	1.06
Criteria Peer Ranking	47	22	11	4	2	18	7	68	23	72	5

Investment Strategy

The investment seeks long-term growth of capital. The fund pursues its investment objective by investing primarily in common stocks selected for their growth potential. In pursuing that objective, it invests in equity securities of small- and medium-sized companies. Generally, small- and medium-sized companies have a market capitalization of less than \$10 billion. Market capitalization is a commonly used measure of the size and value of a company. The fund may also invest in foreign securities, which may include investments in emerging markets.

Manager Vs Benchmark Performance



■ Janus Henderson Triton T ■ Russell 2000 Growth TR USD

Investment Name	Last Qtr	YTD	Annualized Returns						Inception Date	Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	2017		2016	2015	2014	2013	
Janus Henderson Triton T	7.41%	17.99%	24.53%	20.60%	14.84%	16.18%	13.78%	02/25/2005	26.90%	10.42%	1.21%	9.45%	36.28%	
Russell 2000 Growth TR USD	5.52%	15.76%	21.06%	17.98%	12.14%	12.65%	-	-	22.17%	11.32%	(1.38%)	5.60%	43.30%	
Morningstar Small Growth	7.00%	18.94%	24.44%	18.36%	11.76%	12.54%	-	-	21.38%	12.23%	(2.32%)	2.59%	42.08%	

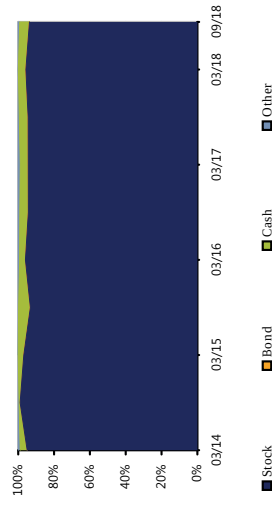
Morningstar Rating: *****

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

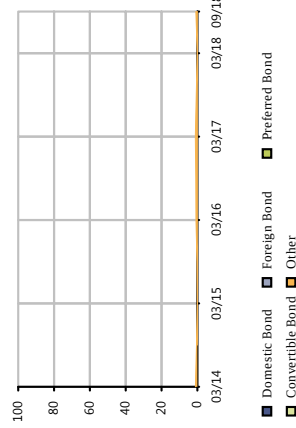
Portfolio Composition

Time Period: 10/30/2013 - 09/30/2018



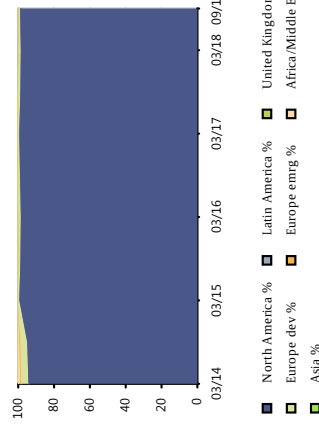
Bond Distribution

Time Period: 10/30/2013 - 09/30/2018



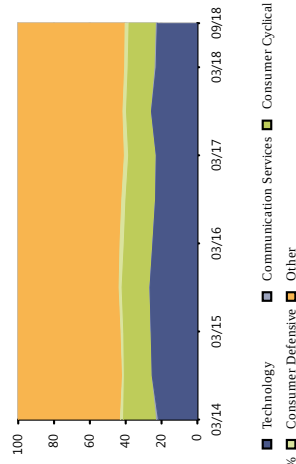
Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018

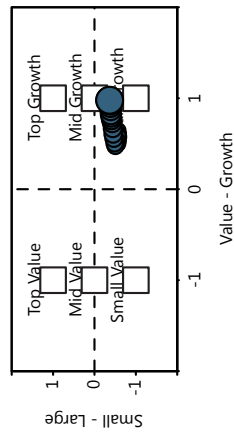


Sector Distribution

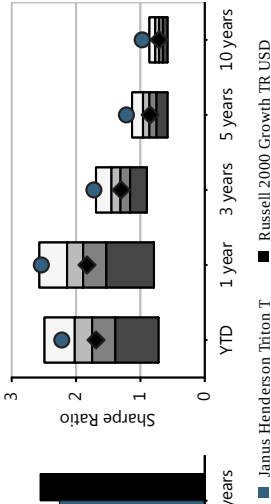
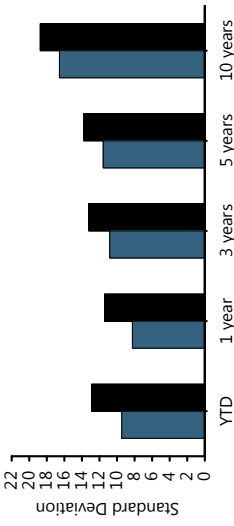
Time Period: 10/30/2013 - 09/30/2018



Style Analysis



Risk/Return vs Peer Group

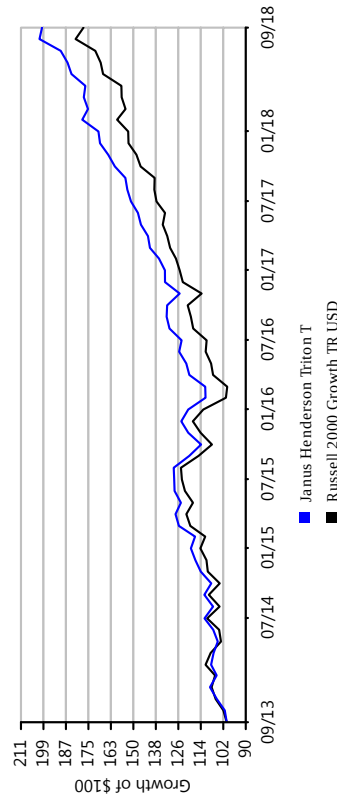


Fund Basics

Ticker	JATX	Expense Ratio	0.91	Broadridge Financial So...	2.43
Category	Small Growth	Gross Expense Ratio	0.92	SS&C Technologies Holdi...	2.17
Net Assets(This Class \$mn)	12,100 m	Prospectus Net Expense Ratio	0.92	ServiceMaster Global Ho...	2.11
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.92	Heico Corp Class A	2.04
Manager	Jonathan Coleman	Actual 12b1	0.00	Blackbaud Inc	1.83
Manager Tenure	5.33	Management Fee	0.64	STERIS PLC	1.75
Fund Inception	Feb 25,2005			Catalent Inc	1.68
				LPL Financial Holdings Inc	1.58
				Cadence Design Systems Inc	1.56
				ON Semiconductor Corp	1.49

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



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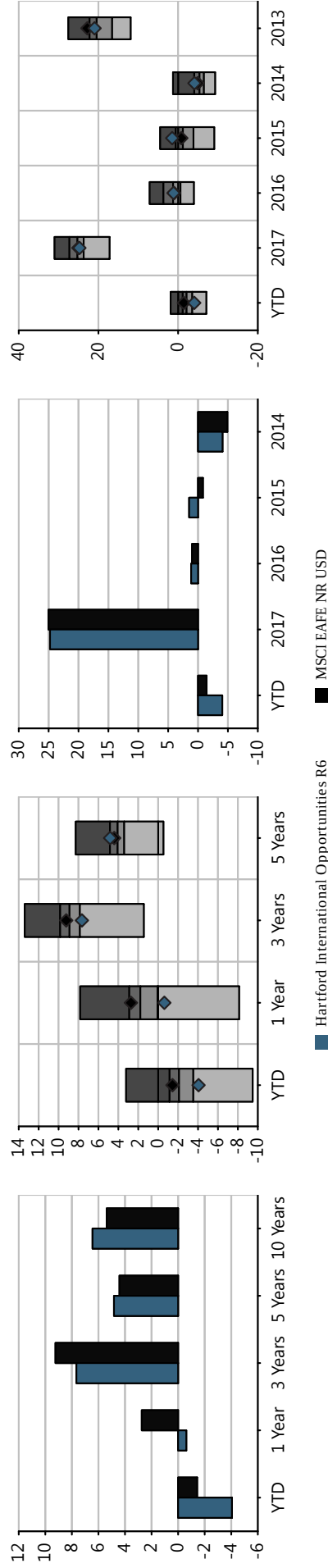
HARTFORD INTERNATIONAL OPPORTUNITIES R6 | FUND FACT SHEET

IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
72 Passing	-0.62%	7.66%	4.83%	0.68	0.46	-0.45	0.12	11.75	0.73%	8.12	1.06
	1.55%	8.72%	4.05%	0.79	0.38	-0.14	-0.11	7.45	0.99%	6.61	1.02
	81	78	27	75	23	77	27	20	30	75	24

Investment Strategy

The investment seeks long-term growth of capital. The fund normally invests at least 65% of its net assets in equity securities, including non-dollar securities, of foreign issuers. It may invest in companies domiciled in emerging markets as a percentage of its net assets up to the greater of: (a) 25% or (b) the weight of emerging markets in the MSCI All Country World ex USA Index (MSCI AC World ex USA Index) plus 10%.

Manager Vs Benchmark Performance



Investment Name	Last Qtr	YTD	Annualized Returns						Calendar Year Returns					
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014	2013	2012
Hartford International Opportunities R6	(0.70%)	(4.05%)	(0.62%)	7.66%	4.83%	6.44%	5.82%	07/22/1996	24.77%	1.15%	1.49%	(4.10%)	20.96%	20.96%
MSCI EAFE NR USD	1.35%	(1.43%)	2.74%	9.23%	4.42%	5.38%	-	-	25.03%	1.00%	(0.81%)	(4.90%)	22.78%	22.78%
Morningstar Foreign Large Blend	0.79%	(2.30%)	1.55%	8.72%	4.05%	4.98%	-	-	25.15%	1.55%	(1.67%)	(4.92%)	19.84%	19.84%

Morningstar Rating: **

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AMERICAN FUNDS NEW WORLD R6 | FUND FACT SHEET

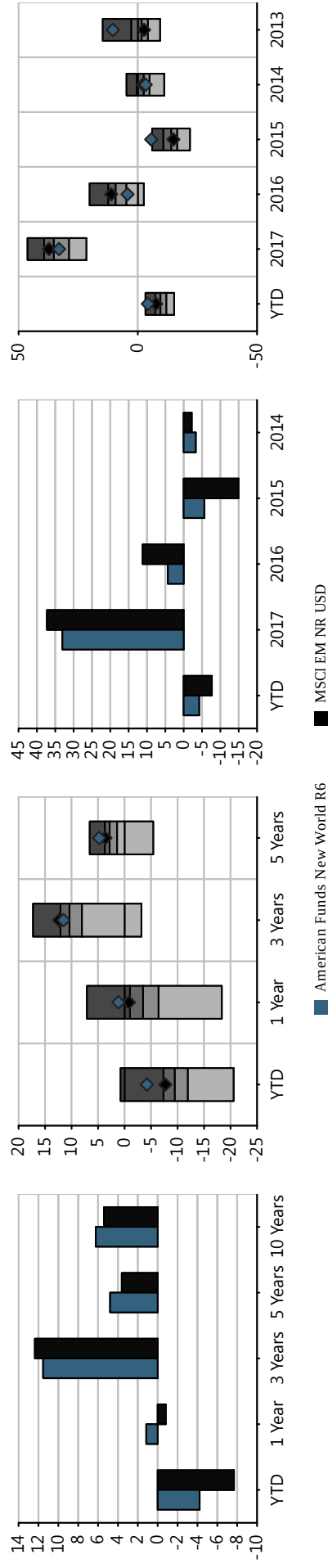


IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
217 95 Passing	Criteria Scoring	1.15%	11.53%	4.79%	1.02	0.45	-0.14	0.17	19.25	0.64%	1.19
	Peer Group Scoring	-3.63%	10.09%	2.54%	0.70	0.21	-0.44	-0.22	6.72	1.37%	0.96
	Criteria Peer Ranking	10	35	8	2	2	30	12	3	10	2

Investment Strategy

The investment seeks long-term capital appreciation. The fund invests primarily in common stocks of companies with significant exposure to countries with developing economies and/or markets. Under normal market conditions, the fund will invest at least 35% of its assets in equity and debt securities of issuers primarily based in qualified countries that have developing economies and/or markets.

Manager Vs Benchmark Performance



Investment Name	Last Qtr		Annualized Returns					Calendar Year Returns				
	YTD	YTD	1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
American Funds New World R6	(1.70%)	(4.22%)	1.15%	11.53%	4.79%	6.23%	8.00%	06/17/1999	33.06%	4.31%	(5.62%)	(3.29%)
MSCI EM NR USD	(1.09%)	(7.68%)	(0.81%)	12.36%	3.61%	5.40%	-	-	37.28%	11.19%	(14.92%)	(2.19%)
Morningstar Diversified Emerging Mkts	(2.47%)	(9.37%)	(3.63%)	10.09%	2.54%	4.88%	-	-	34.34%	8.96%	(13.73%)	(2.48%)

Morningstar Rating: *****

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses. To obtain current month-end performance information, please call 888-201-5488.

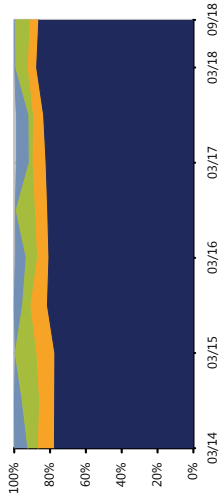
Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

AMERICAN FUNDS NEW WORLD R6 | FUND FACT SHEET



Portfolio Composition

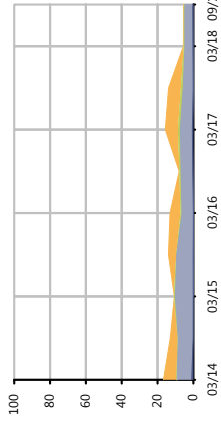
Time Period: 10/30/2013 - 09/30/2018



■ Stock ■ Bond ■ Cash ■ Other

Bond Distribution

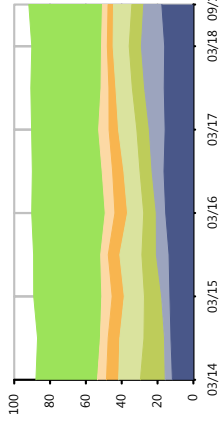
Time Period: 10/30/2013 - 09/30/2018



■ Domestic Bond ■ Foreign Bond ■ Convertible Bond ■ Other

Equity Regional Distribution

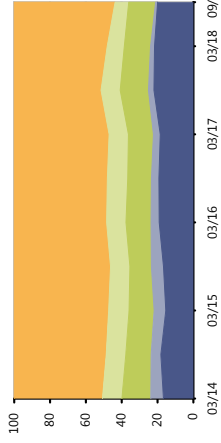
Time Period: 10/30/2013 - 09/30/2018



■ North America % ■ Europe dev % ■ Latin America % ■ Europe emrg % ■ Africa/Middle East % ■ Asia %

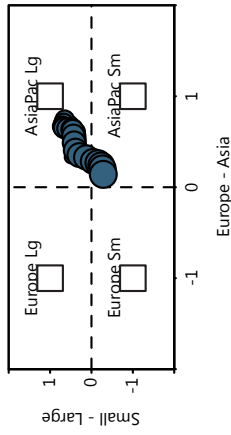
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

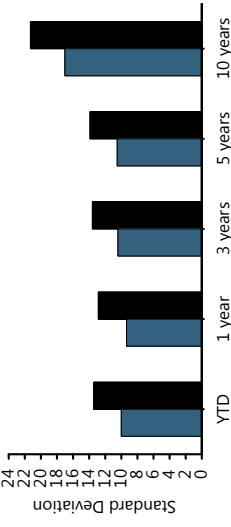


■ Technology ■ Consumer Defensive ■ Communication Services ■ Consumer Cyclical ■ Consumer Services

Style Analysis

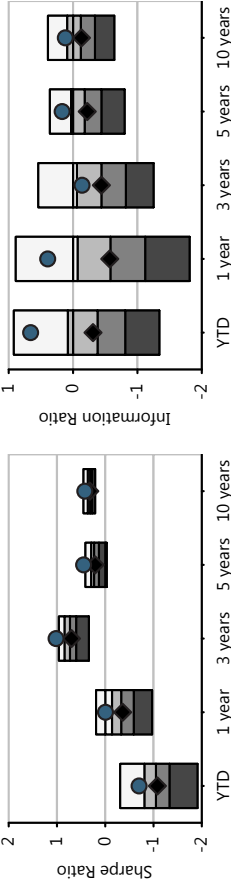


Risk/Return vs Peer Group



Europe - Asia

■ American Funds New World R6 ■ MSCI EM NR USD

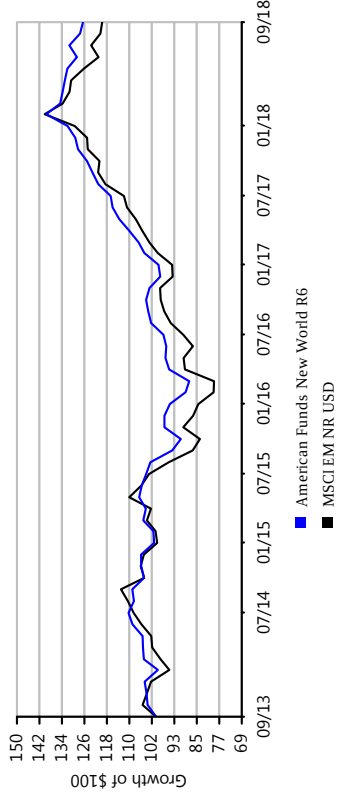


Fund Basics

Ticker	RNWGX	Expense Ratio	0.64	Top 10 Holdings (%)	1.72
Category	Diversified Emerging Mkts	Gross Expense Ratio	0.64	Reliance Industries Ltd	1.69
Net Assets(This Class \$mn)	36,001 m	Prospectus Net Expense Ratio	0.64	Alia Group Ltd	1.52
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.64	Tencent Holdings Ltd	1.46
Manager	Mark Denning	Actual 12b1	0.00	Samsung Electronics Co Ltd	1.40
Manager Tenure	19.25	Management Fee	0.54	Taiwan Semiconductor Ma...	1.39
Fund Inception	Jun 17, 1999			HDFC Bank Ltd	1.28
				Alibaba Group Holding L...	1.25
				Alphabet Inc C	1.22
				First Quantum Minerals Ltd	1.21
				Korak Mahindra Bank Ltd	1.21

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



■ American Funds New World R6 ■ MSCI EM NR USD

Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

PRINCIPAL REAL ESTATE SECURITIES INST | FUND FACT SHEET



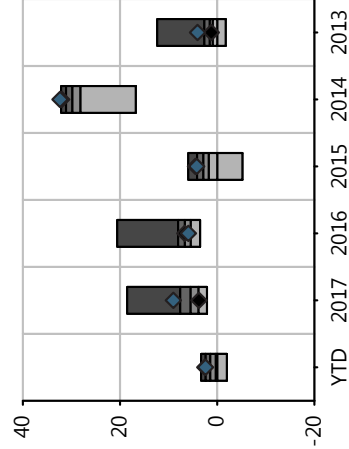
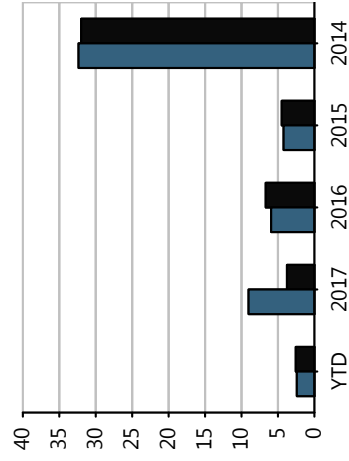
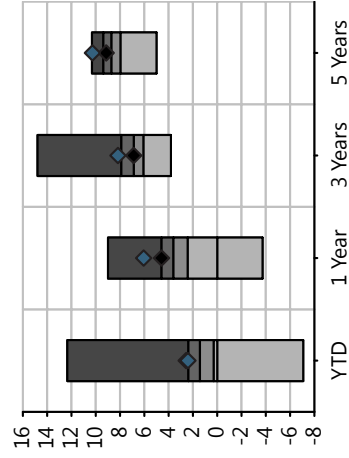
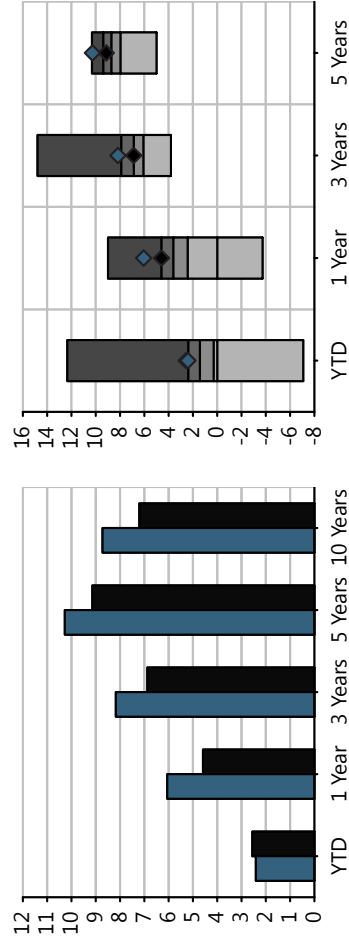
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IPS Score	Return 1Yr	Return 3Yr	Return 5Yr	Sharpe 3Yr	Sharpe 5Yr	Info Ratio 3Yr	Info Ratio 5Yr	Manager Tenure	Expense Ratio	Style Consistency (RBSA)	Up/Down Capture 5Yr
96 Passing	6.06%	8.17%	10.27%	0.66	0.78	0.48	0.51	17.75	0.87%	42.20	1.12
Criteria Scoring	3.39%	7.24%	8.56%	0.60	0.69	-0.12	-0.39	10.83	1.17%	41.78	1.17
Peer Group Scoring	5	21	2	23	11	23	2	17	33	33	14
Criteria Peer Ranking											

Investment Strategy

The investment seeks to generate a total return. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies principally engaged in the real estate industry at the time of purchase. It invests in value equity securities, an investment strategy that emphasizes buying securities that appear to be undervalued. The fund concentrates its investments (invest more than 25% of its net assets) in securities in the real estate industry. It is non-diversified.

Manager Vs Benchmark Performance



■ Principal Real Estate Securities Inst

■ DJ US Select REIT TR USD

Investment Name	Last Qtr		Annualized Returns					Calendar Year Returns				
			1 Year	3 Year	5 Year	10 Year	ITD	Inception Date	2017	2016	2015	2014
Principal Real Estate Securities Inst	1.22%	2.41%	6.06%	8.17%	10.27%	8.72%	11.26%	12/06/2000	9.03%	5.93%	4.22%	32.36%
DJ US Select REIT TR USD	0.72%	2.56%	4.59%	6.88%	9.14%	7.21%	-	-	3.76%	6.68%	4.48%	32.00%
Morningstar Real Estate	0.58%	1.22%	3.39%	7.24%	8.56%	7.13%	-	-	6.61%	7.70%	2.19%	28.22%
												4.05%
												1.22%
												2.24%

Morningstar Rating: *****

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Peer groups based on Morningstar category. Fund rankings are based on trailing total returns, including reinvestment of dividends and capital gains. Funds are ranked between 1 and 100, with 1 being the top percentile and 100 being the bottom percentile. The ranking is for the indicated share class; other share classes may have a different performance ranking.

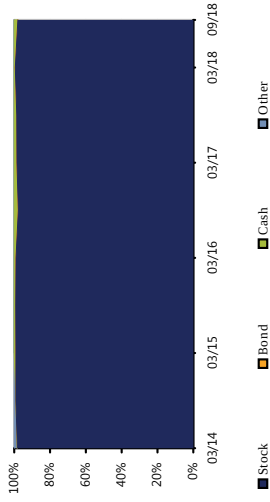
PRINCIPAL REAL ESTATE SECURITIES INST | FUND FACT SHEET



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Portfolio Composition

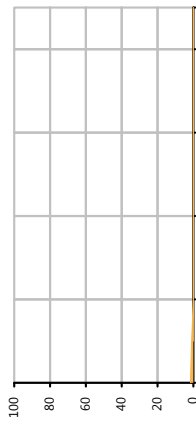
Time Period: 10/30/2013 - 09/30/2018



■ Stock ■ Bond ■ Cash ■ Other

Bond Distribution

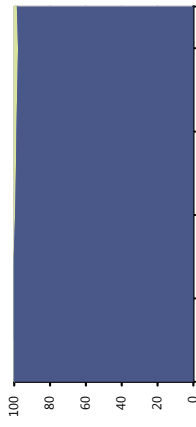
Time Period: 10/30/2013 - 09/30/2018



■ Domestic Bond ■ Foreign Bond ■ Preferred Bond ■ Convertible Bond ■ Other

Equity Regional Distribution

Time Period: 10/30/2013 - 09/30/2018



■ North America % ■ Europe dev % ■ Latin America % ■ Europe emrg % ■ Africa/Middle East % ■ Asia %

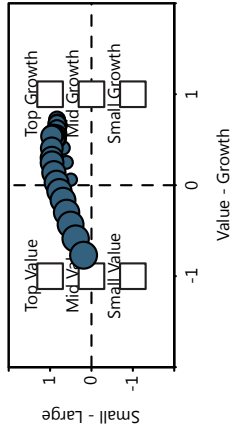
Sector Distribution

Time Period: 10/30/2013 - 09/30/2018

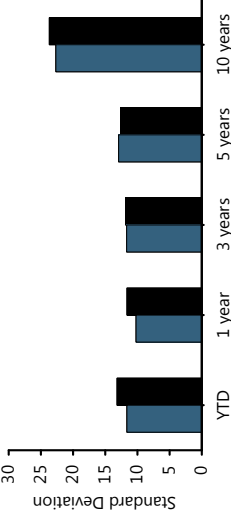


■ Technology ■ Communication Services ■ Consumer Cyclical ■ Consumer Defensive ■ Other

Style Analysis



Risk/Return vs Peer Group



■ Principal Real Estate Securities Inst ■ DJ US Select REIT TR USD

Fund Basics

Ticker	PIREX	Expense Ratio	0.87
Category	Real Estate	Gross Expense Ratio	0.87
Net Assets(This Class \$mn)	3,874 m	Prospectus Net Expense Ratio	0.87
Net Assets(All Classes \$mn)	0 m	Prospectus Gross Expense Ratio	0.87
Manager	Kelly Rush	Actual 12b1	0.00
Manager Tenure	17.75	Management Fee	0.81
Fund Inception	Dec 06,2000		

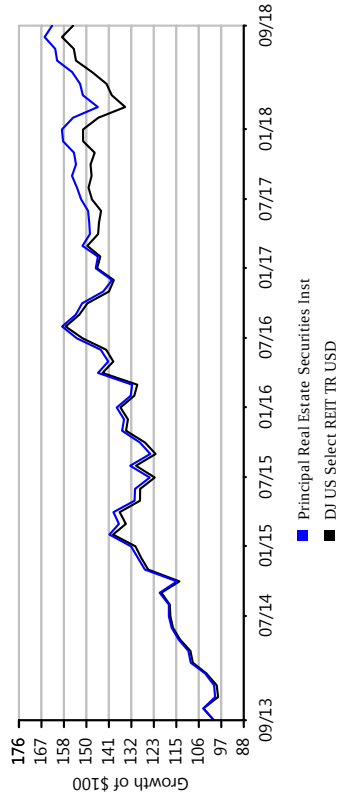
Fee And Expenses

Top 10 Holdings (%)

Simon Property Group Inc	7.57
Prologis Inc	7.18
Equinix Inc	6.96
AvalonBay Communities Inc	5.78
Essex Property Trust Inc	4.64
Invitation Homes Inc	4.40
Welltower Inc	4.27
Alexandria Real Estate ..	3.86
Regency Centers Corp	3.38
STORE Capital Corp	2.85

Cumulative Performance

Time Period: 01/30/2013 - 09/30/2018



■ Principal Real Estate Securities Inst ■ DJ US Select REIT TR USD

Growth of \$100 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

IMPORTANT DISCLOSURES

Community Action Partnership ERISA 403(b)
For Period Ending 09/30/2018

The performance data quoted represents past performance. **Past performance does not guarantee future results.** Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. To obtain current month-end performance information, please call 888-201-5488.

The performance quoted reflects the reinvestment of dividends and capital gains and is net of all expenses.

Investing in mutual funds involves risk, including possible loss of principal.

All indices are unmanaged and cannot be invested into directly. Unmanaged index returns do not reflect fees, expenses, or sales charges. Index performance is not indicative of the performance of any investment.

Investors should consider the investment objectives, risks, charges and expenses of the investment company carefully before investing. The prospectus and, if available, the summary prospectus contain this and other important information about the investment company. You can obtain a prospectus and summary prospectus from your financial representative. Read carefully before investing.

RISK DISCLOSURES:

Bond Funds- An increase in interest rates may cause the price of bonds and bond mutual funds to decline.

Government Bond Funds- An investor can lose money when investing in government bond funds. Fund itself is not guaranteed and fund's performance will vary.

International/Emerging Markets Funds- International and emerging market investing involves special risks such as currency fluctuation and political instability and may not be suitable for all investors.

Real Estate Funds- Investing in real estate involves special risks such as potential illiquidity and may not be suitable for all investors. There is no assurance that the investment objectives of the fund will be attained.

Small and Mid Cap Funds- The prices of small and mid-cap stocks are generally more volatile than large cap stocks.

Target Date Funds- The target date is the approximate date when investors plan to start withdrawing their money. The glidepath is how the asset allocation of the fund changes over time. The principal value of a target fund is not guaranteed at any time, including at the target date.

MORNINGSTAR RATINGS:

For each fund with at least a three year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variations 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. The overall Morningstar Rating for a fund is derived from a weighted-average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Ratings metrics.

BarCap US Aggregate Bond is a market value-weighted index consisting of government bonds, SEC-registered corporate bonds and mortgage-related and asset backed securities with at least one year to maturity and an outstanding par value of \$150 million or greater. This index is a broad measure of the performance of the investment grade U.S. fixed income market.

BarCap Intermediate Government Bond is a market value-weighted index of U.S. Treasury and agency bonds with maturities from one to (but not including) ten years.

BarCap Global Aggregate provides a broad-based measure of the global investment-grade fixed-rate debt markets. It contains 3 major components: U.S. Aggregate Index, Pan-European Aggregate Index, and the Asian-Pacific Aggregate Index. It includes a wide range of standard and customized sub indices by liquidity constraint, sector, quality, and maturity.

BarCap Long Term Government Bond is the Long component of the Lehman Brothers US Government index. It consists of securities in the long maturity range of the U.S. Government Index. Securities must have a maturity of 10 years or more.

BarCap Long Term Treasury Bond is the 20+ Year component of the Lehman Brothers US Treasury index. It consists of securities in the Treasury Index (i.e. public obligations of the U.S. Treasury) with a maturity of 20 years or more.

BarCap 1-3 Year Government is the 1-3 Yr. component of the Lehman Brothers US Government index. It consists of securities in the U.S. Government Index with a maturity from 1 up to (but not including) 3 years.

Barclays Global High Yield Index is a broad-based index of the global high-yield fixed income markets.

Barclays U.S. Treasury Bill 1-3 Month includes all publicly issued zero-coupon U.S. Treasury Bills that have a remaining maturity of less than 3 months and more than 1 month, are rated investment grade, and have \$250 million or more of outstanding face value.

Bloomberg Commodity Index is a broadly-diversified commodity price index distributed Bloomberg Indexes.

Citigroup 1 year Treasury Index is an unmanaged index generally representative of the average yield on 1-Year U.S. Treasury bills.

Credit Suisse High Yield Index measures the performance of the investable universe of the high yield bond public debt market. All bonds are U.S. dollar denominated and rated Split BBB and below with par amounts greater than \$75 Million.

FTSE NAREIT Composite REIT Index is a free-float adjusted, market-capitalization-weighted index of U.S. Equity and Mortgage REITs.

MSCI ACWI (All Country World Index) IndexSM is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global developed and emerging markets.

MSCI EAFE[®] Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure developed market equity performance, excluding the US & Canada.

MSCI Emerging Markets IndexSM is a free float-adjusted market capitalization index that is designed to measure equity market performance in global emerging markets. As of May 2005 the Index consisted of 26 emerging market country indices.

MSCI Europe IndexSM is a free float-adjusted market capitalization index that is designed to measure developed market equity performance in Europe.

MSCI Pacific IndexSM is a free float-adjusted market capitalization index that is designed to measure equity market performance in the Pacific region. As of May 2005, the MSCI Pacific Index consisted of the following 5 Developed Market countries: Australia, Hong Kong, Japan, New Zealand, and Singapore.

MSCI Small Cap IndexSM is a refinement of the EAFE index, targeting 40% of the eligible Small Cap universe within each industry group, within each country. MSCI defines the Small Cap universe as all listed securities that have a market capitalization in the range of USD200-1,500 million.

Russell 3000ETM Index measures performance of the Russell 3000 Index extended to include securities of the Russell Microcap Index. It represents ~99% of the U.S. Equity Market.

Russell 2000[®] Index measures the performance of the 2,000 smallest companies in the Russell 3000 Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index. As of the latest reconstitution, the average market capitalization was approximately \$664.9 M; the median market capitalization was approximately \$539.5 M. The largest company in the index had an approximate market capitalization of \$1.8 B.

Russell 1000[®] Value Index measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values. (Russell 1000[®] Index measures the performance of the 1,000 largest companies in the Russell 3000 Index).

Russell 1000[®] Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2000[®] Value Index measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.

Russell 2000[®] Growth Index measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values.

Russell Midcap[®] Index measures the performance of the 800 smallest companies in the Russell 1000 Index, which represent approximately 25% of the total market capitalization of the Russell 1000 Index. As of the latest reconstitution, the average market capitalization was approximately \$4.7 billion; the median market capitalization was approximately \$3.6 billion. The largest company in the index had an approximate market capitalization of \$13.7 B.

Russell Midcap[®] Value Index measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values. The stocks are also members of the Russell 1000 Value index.

Russell Midcap[®] Growth Index measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000 Growth index.

Standard & Poor's 500[®] consists of 500 US stocks chosen for market size, liquidity, and industry group representation. It is a market-value weighted index (stock price times number of shares outstanding), with each stock's weight in the Index proportionate to its market value.

Notes:

For MSCI Indexes, MCSI = Morgan Stanley Capital Index, ND=net of dividends, TR=total returns

All Russell U.S. Equity Indexes are subsets of the Russell 3000ETM Index.

Definitions:

Benchmark: A standard against which the performance of a mutual fund can be measured.

Index: an imaginary portfolio of securities representing a particular market or a portion of it. Each index has its own calculation methodology and is usually expressed in terms of a change from a base value.

GLOSSARY

Community Action Partnership ERISA 403(b)
For Period Ending 09/30/2018

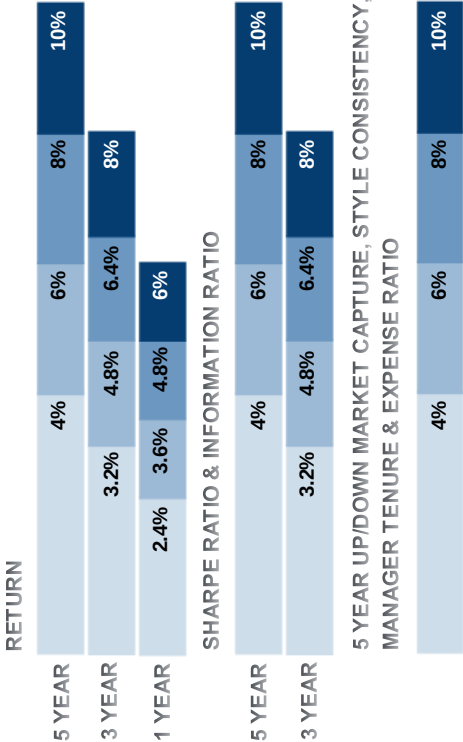
-Equity, Fixed Income, and Target Date Investments are reviewed on 11 distinct criteria. Each criteria is scale-scored; the better an investment performs in a given criteria, the higher score the investment will receive.

-Index investments are reviewed on 8 distinct criteria. Each criteria is scored on a binary pass/fail method.

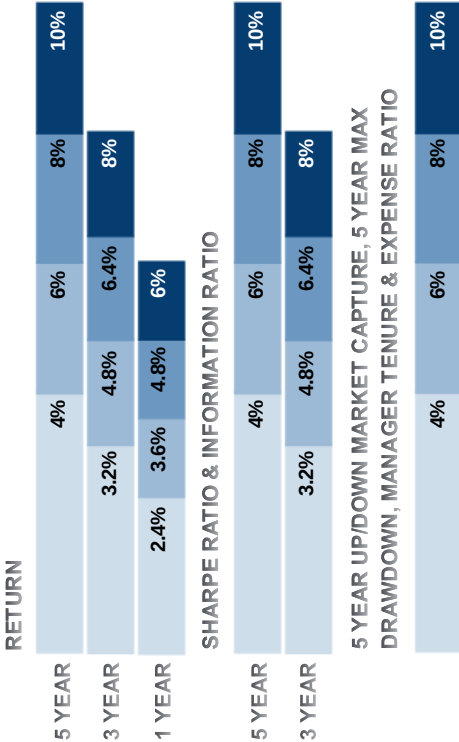
-A fund that does not have at least a score of 70 will be identified as an investment on watch. Any investment on watch for any four quarters out of the previous eight quarters, or any investment with a score below 60 will be marked for review and potential replacement.

-Investments such as Stable Value and Money Market investments are not included on the quantitative IPS scoring methodology but are evaluated on a qualitative basis.

EQUITY/FIXED INCOME SCORING CRITERIA



TARGET DATE SCORING CRITERIA



INDEX SCORING CRITERIA

TRACKING ERROR		EXPENSE RATIO	ASSETS IN PRODUCT	EXPENSE-ADJUSTED RETURN VS. BENCHMARK	
1 YEAR	3 YEAR	5 YEAR	QUARTER END	1 YEAR	5 YEAR
8%	10%	12%	10%	8%	12%

1, 3, & 5 Year Return	When selecting an investment, you want to know that it has demonstrated an ability to outperform relative to its peers. The higher the return an investment experiences in a given period compared to peers, the higher the value assigned to its score.
3 & 5 Year Sharpe Ratio	When selecting an investment, the Sharpe ratio is a way to compare the return of portfolios on a risk-adjusted basis rather than a less informative, pure return basis. The higher the Sharpe Ratio an investment experiences in a given period compared to peers, the higher the value assigned to its score.
3 & 5 Year Information Ratio	When selecting an investment, you want to know how its returns compare to the index and to the amount of risk it took to generate those returns. The higher the Information Ratio an investment experiences in a given period compared to peers, the higher the value assigned to its score.
5 Year Upside/Downside Capture	When selecting an investment, you want to know that it "captures" more than 100% of market returns in up markets and helps "cushion" the loss in down markets by capturing less than 100% of the fall. A ratio of greater than 1 implies that the investment captures more when the market is up than when it is down. The higher the ratio the higher the value assigned to its score.
Style Consistency (Equity & Fixed Income Only)	When selecting an investment, you want to know how consistency that fund's style (Value vs. Growth/Large vs. Mid vs. Small) is compared to its category. Investments with low scores are considered more consistent, while investments with high scores are considered less consistent. The lower the Style Consistency score compared to peers, the higher the value assigned to its score.
Manager Tenure	When selecting an investment, you want to know that the track record being reviewed is primarily one from the current management team. The longer a manager has managed the specific investment being evaluated the higher the value assigned to its score.
Expense Ratio	When selecting an investment, you want to know how much it costs as total fees reduce the total return captured by the investor. The lower the Expense Ratio has compared to peers, the higher the value assigned to its score.
5 Year Max Drawdown (Target Date Only)	When selecting an investment, Max Drawdown is the maximum loss, from peak to trough, that a portfolio experiences in a given period and is a measurement of downside risk over that period. The lower the max drawdown a portfolio experiences, compared to peers, the higher the value assigned to its score.

1, 3, & 5 Year Return – Expense Adjusted	When selecting an index investment, you want to know that it has demonstrated an ability to perform in-line with the index it is meant to track. To pass, an investment must not underperform it's stated index by more than 20 basis point (-0.20%).
Expense Ratio	When selecting an investment, you want to know how much it costs as total fees reduce the total return captured by the investor. If the Index fund is ranked in the top quartile (lowest 25% of expense ratios) of it's peer group, it passes this criteria.
1, 3, & 5 Year Tracking Error	When selecting a passive investment, the tracking error shows the investment's consistency compared to its benchmark over a given period of time. The lower the tracking error, the more consistent the passive investment is performing like its stated index. To pass, the tracking error must be in the lowest 10% of its peer group.
Assets Managed in Product	When selecting a passive investment, the assets managed in that product have an effect on trading costs. Since passive investments tend to have a far greater number of holdings and trading costs can hurt returns an investment with more assets are better able to efficiently trade securities without significantly hurting performance. To pass, a fund must have at least 500 million dollars managed within that product.

ALPHA

Measures risk-adjusted performance, factoring in the risk due to the specific manager rather than the overall market. A high value for alpha implies that the manager has performed better than would have been expected, given its beta (volatility). In contrast, a negative alpha indicates the manager has under performed, given the expectations established by beta.

WHY IT'S IMPORTANT

Alpha can be used to directly measure the value added or subtracted by a manager. Alpha depends on two factors: (1) the assumption that market risk, as measured by beta, is the only risk measure necessary, and (2) the strength of the linear relationship between the manager and the index, as it has been measured by R-Squared. In addition, a negative alpha can sometimes result from the additional expenses that are present in a manager's returns as compared to the benchmark index.

BETA

Shows the volatility of a manager as compared to the volatility of the benchmark; specifically, the performance the fund, or portfolio has experienced in a given period of time as the index moved 1% up or down. A beta above 1 is more volatile than the index, while a beta below 1 is less volatile.

WHY IT'S IMPORTANT

Beta can be used to show how sensitive a manager is to movements in the markets. It is important to note that a low beta for a manager does not necessarily imply that the manager has a low level of volatility. A low beta signifies only that the manager's market-related risk is low. (Standard deviation is a measure of a fund's absolute volatility.) R-Squared is a necessary statistic to factor into the equation because it reflects the percentage of a manager's movements that are explained by movements in its benchmark index, and thus whether it is an appropriate benchmark.

STANDARD DEVIATION

The statistical measurement of dispersion of returns spread around their historical average, or in other words, how widely a fund's or portfolio's returns varied over a certain period or time.

WHY IT'S IMPORTANT

Investors use the standard deviation of historical performance to try to predict the range of returns that are most likely for a given investment. When a fund or portfolio has a high standard deviation, the predicted range of performance is wide, implying greater volatility.

SHARPE RATIO

A risk-adjusted measure developed by William F. Sharpe, calculated using standard deviation and excess return to determine reward per unit of risk -the higher the Sharpe ratio, the better the manager's historical risk-adjusted performance.

WHY IT'S IMPORTANT

Sharpe ratio is a measure of investment efficiency expressed as the amount of return earned per unit of associated risk. It can be used to compare two managers directly on how much excess return each manager achieved for a certain level of risk.

INFORMATION RATIO

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

WHY IT'S IMPORTANT

The information ratio is a risk-adjusted measure, which captures excess or active returns and relates them to excess or active risk. The information ratio is used as a way to compare more- and less-aggressive managers at the same time. A convenient way to think of the information ratio is a measure of how well one was rewarded for each incremental "unit" of risk. The information ratio can be a very valuable tool in evaluating a manager's ability to add incremental value relative to incremental risk. This tool is only valuable, however, when the benchmark is carefully chosen and appropriate.

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CDSS

WILL LIGHTBOURNE
DIRECTOR

STATE OF CALIFORNIA—HEALTH AND HUMAN SERVICES AGENCY
DEPARTMENT OF SOCIAL SERVICES
744 P Street • Sacramento, CA 95814 • www.cdss.ca.gov



EDMUND G. BROWN JR.
GOVERNOR

August 14, 2018

*Carmen
Tracy
Audit Committee*

Jeremy Tobias, Executive Director
Community Action Partnership of Kern
5005 Business Park North
Bakersfield, CA 93309

Dear Mr. Tobias:

SUBJECT: APPROVAL OF COMPLIANCE REVIEW CORRECTIVE ACTION PLAN

Thank you for the submission of your corrective action plan received July 31, 2018. The actions your food bank has and will be taking to correct the areas out of compliance have been approved with the condition all items noted returned by August 24, 2018 are sent to our office along with the follow-up visit at Isiah's Sober Living being completed.

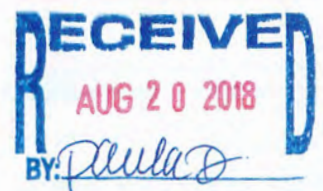
I want to once again thank you and your staff for the assistance and cooperation during the entire review process. I look forward to working with Community Action Partnership of Kern and having a follow-up visit in 3-6 months.

If you have any questions, or if I may be of assistance, please do not hesitate to contact me at (916) 229-3338 or email Vincent.Schenck@dss.ca.gov.

Sincerely,

Vincent Schenck, Program Consultant
Emergency Food Assistance Program

c: ERA File





CDSS

WILL LIGHTBOURNE
DIRECTOR

STATE OF CALIFORNIA—HEALTH AND HUMAN SERVICES AGENCY
DEPARTMENT OF SOCIAL SERVICES
744 P Street • Sacramento, CA 95814 • www.cdss.ca.gov



EDMUND G. BROWN JR.
GOVERNOR

May 29, 2018

Jeremy Tobias, Executive Director
Community Action Partnership of Kern
5005 Business Park North
Bakersfield, CA 93309

Dear Mr. Tobias:

SUBJECT: 2018 COMPLIANCE REVIEW

This letter is to report the results of the compliance review of your agency's Emergency Food Assistance Program (TEFAP) activities, conducted April 17 – 19, 2018. The purpose of the review was to determine your agency's compliance with United States Department of Agriculture (USDA) regulations, the terms of your approved Memorandum of Understanding with the California Department of Social Services (CDSS), and the TEFAP Policy and Procedure Manual, hereinafter referred to as the TEFAP Manual. Documents and processes related to eligibility determinations, food ordering, inventory control, approval of distribution sites, and civil rights were reviewed. In addition, your storage facilities were inspected to determine if requirements were being met. During the review, Oildale Seventh Day Adventist, Isaiah's Sober Living, and the La Loma Council Veterans Hall were visited.

The following areas of non-compliance were observed during the review:

Finding #1

During the review process, it was determined that the Civil Rights training has not fully been completed.

Requirement

Eligible Recipient Agencies (ERA) are responsible for providing their staff and volunteers that interact with clients and/or who handle personal information of clients with training on civil rights on an annual basis. The ERA will ensure that their sub distributing sites provide training for their staff and volunteers on an annual basis.



- All food bank staff and lead site coordinators must watch the Civil Rights Webinar.
- Frontline and Non-frontline staff/volunteers may use the civil rights training checklist.

Corrective Action:

Please have all sites train their staff/volunteers using the civil rights training checklist, make a list of all trained, and return them to the food bank. Once the food bank has received the list, please forward them to our office.

Finding #2

A review of the EFA-7 sign in sheets from October - December 2017 disclosed that people who pick up commodities for other recipients were not signing the EFA-7 sign in sheet correctly, the forms were not filled in properly, and not attached to the EFA-7. This was noted as well at the distribution sites visited during the review. In particular, La Loma was just allowing the person picking up the commodities to fill in the alternate pick-up form for the person they were picking up for at the distribution. At Isiah's Sober Living, recipients could sign and pick up for others that were not present. This was taking place in the presence of the consultant during his review.

Requirement

TEFAP Manual Section 6.5 states that, an Eligible Recipient Agency (ERA) may allow an alternate person to pick up commodities for an eligible recipient in their absence. The alternate must bring with them an Alternate Pick-Up form signed by the eligible recipient to authorize the pick-up. The alternate must write the recipient's name, as well as their own name, on the EFA-7 form. If an alternate does not bring the Alternate Pick-up form to the site, a note from the recipient authorizing the pick-up will suffice (although the Alternate Pick-Up form is preferred).

The note must include the following:

- Date
- Statement authorizing the pick-up of commodities by the alternate
- Alternate's name
- Statement that the recipient is income eligible
- Recipients signature, address, and household size

The ERAs must attach the Alternate Pick-Up forms and/or notes to the EFA-7 sign in sheet to be maintained on file. Recipients are required to provide a new Alternate Pick-Up form with current TEFAP Income Guidelines or note every 30 days.

Corrective Action

When an alternate person picks up commodities for a recipient, please train volunteers to ensure the person who picks up commodities for other recipients sign their name, as well as the recipient's name on the EFA-7 sign in sheet; for example, if John Doe is picking up commodities for Jane Doe, he should sign, "John Doe for Jane Doe".

Please also ensure volunteers require recipients complete all the fields of the Alternate Pick Up form they are giving to the person picking up for them. If a hand-written note is submitted, site volunteers should inform recipients of all the information required on the hand-written notes. Site volunteers should hand out Alternate Pick-up forms for the next distribution each time someone picks up commodities for another recipient. Alternate Pick-up forms are available in both English and Spanish have been attached for your convenience. A person picking up for another must have a signed Alternate Pick Up Form or note.

Finding #3

During the review of the distribution sites, it was observed at a couple sites that the TEFAP Income Eligibility Guidelines and Justice for All poster were not visible to recipients when signing the EFA-7 sign-in sheet. La Loma did not have the income guidelines or poster displayed and Isiah's did not have the poster displayed.

Requirement

Section 7.5 of the TEFAP Manual states the following items must be posted at each distribution site in clear view of all TEFAP recipients:

- The TEFAP Income Eligibility Chart (must be posted near the EFA-7 signature document)
- The "And Justice for All" Poster

Corrective Action

Please ensure that all distribution sites have the current TEFAP Income Eligibility chart posted on the sign-in table in clear sight of recipients signing in to receive TEFAP commodities. Please wait until the new guidelines for 2018 are released.

Finding #4

It was disclosed that La Loma was not distributing commodities at the times stated on the distribution schedule. The stated time for distributions was 10am-12pm; however, the actual distribution started at 9am. During the review the program consultant arrived at the address listed for Isiah's Sober Living to find it no longer existed at that location. After a call to the food bank, the new address was obtained.

Requirement

Section 7.8 of the TEFAP Manual states in part that, "changes in the location of TEFAP distributions, times of service, or any significant program changes...must be transmitted to the distribution sites and their recipients in a timely manner".

Corrective Action

Please contact all distribution sites, confirm their distribution dates and times, and update your current distribution schedule. When the schedule has been corrected, please fax, email, or mail a copy to this office. Also, please ensure all distribution sites are listed in CDMS, address, contact, service areas, service days and times of distribution. CDMS should be updated anytime there is a change.

Finding #5

During a review of EFA-7's and distribution sites, it appeared as though sites were not using the Y/N portion of the EFA-7 or were using it inconsistently and incorrectly. A review of your EFA-7's also disclosed multiple sites are not completing all sections of the EFA-7. In many instances, addresses and number of people in the household were not filled out on the form.

Requirement

Section 15.4 of the TEFAP Manual states household participation numbers on HHP reports must reflect unduplicated numbers including those for distribution sites conducting more than one distribution in a month, (e.g. if a distribution site conducts weekly distributions and a family receives USDA commodities more than once in the month the HHP report shall reflect a count of that family and its size only once).

Section 7.6 of the TEFAP Manual states, each distribution site must collect and maintain on record the EFA-7 form which contains information pertinent to each household receiving USDA commodities for household consumption.

Corrective Action

Please develop training for all distribution site staff to learn the proper way to have the EFA-7 completed and to understand the function and purpose of the Y/N portion of the EFA-7. This will ensure the integrity of unduplicated numbers so that the recipients that answer No are not counted. Please also ensure Food Bank staff are double checking the EFA-7s to ensure completeness and unduplicated numbers are being reported accurately in CDMS. Your TEFAP Consultant can assist you with any training you conduct. Develop and submit a procedure to our office on how your food bank plans to review the EFA-7's to catch inaccuracies and correct sites timely.

Finding #6

A review of Oildale Seventh Day Adventist's distribution disclosed leftover commodities are being taken down to Beardsly Market and distributed to families in need.

Requirement

Section 5.3 of the TEFAP Manual states, ERAs must have written agreements with their distribution site before a distribution site may receive USDA commodities.

Section 6.2 states, organizations must only distribute commodities to households which meet the eligibility criteria established by CDSS.

Section 6.3 states, for a recipient or household to be eligible for USDA commodities their income must fall within the guidelines listed on the TEFAP Income Eligibility chart. Recipients are required to self-certify that they are within the TEFAP income guidelines through their signature on the EFA-7 form.

Corrective Action:

Please immediately inform the distribution site that the food may not be given to another agency without approval to do so. The food may be given to the sub-site, if an agreement is established creating the sub-site, and they are informed of the TEFAP rules and regulations. Recipients of the food must meet the income guidelines and sign an EFA-7 each time commodities are received. EFA-7s must then be sent to the food bank and numbers reported into CDMS.

Finding #7

A review of Isiah's Sober Living disclosed that food is stored outside in the driveway exposed to elements and outside individuals.

Requirement

Section 11.1 of the TEFAP Manual states in part that the ERA must provide facilities for the handling, storage, and distribution of USDA commodities which:

- Are sanitary and free from rodent, bird, insect and other animal infestation;
- Safeguard against theft, spoilage and other loss;
- Maintain foods at proper storage temperatures;
- Stock and space foods in a manner so that USDA commodities are readily identified;
- Store USDA commodities off the floor and away from walls in a manner to allow for adequate ventilation;
- Take other protective measures as necessary

Corrective Action

Please contact Isiah's Sober Living and come up with a plan to correct the situation. Please provide our office with a copy of this plan.

Areas of Concern

During the review the following was discussed:

- Accounting had a charge for disposal of CSFP commodities listed under the TEFAP charges.
- Oildale Seventh Day Adventist was going back to the food bank at 8am to pick up the cold and frozen items making recipients come later in the day or come back if they visited the site early.
- Oildale Seventh Day Adventist keeps their leftover commodities in a storage container. The items need to be off the floor and the amount leftover needs to be reviewed to determine there is not an excess issue.
- Reviewing the EFA's to catch any issues that may be developing.
- A complaint process needs to be developed for sites to document complaints or incidents.

These areas of concern can be discussed with our office. We are available to assist you with these areas in any way you need. Maintaining communication through on-site visits, training, telephone calls, and email will help to ensure volunteers and site managers understand the program and conduct distributions properly. Additionally, sending notices along with the EFA-7 sign in sheets to the sites with reminders regarding the use of Income Guidelines, the 'And Justice for All' poster, and the EFA-7 sign-in sheets will help to ensure sites are following distribution guidelines. Your consultant is available to assist you in any training you feel may be necessary.

Areas of Recognition and Merit

While USDA regulation only requires CDSS to submit a report of review findings to you, your Program Consultant has also shared with me some noteworthy areas he observed during the review:

- The distribution site files were very neat, organized, and contained all pertinent information.
- The food bank's warehouse was clean, secure, and the USDA food is being stored according to regulations.
- Volunteers at the distribution sites were courteous and helpful to the recipients.
- The consultant enjoyed having additional conversations with site managers after the reviews were completed.

Mr. Mike Tobias
Page 7

- The distributions were organized so that recipients were served quickly and efficiently.

Your assistance and cooperation during the review was appreciated. Your staff was engaged and very helpful throughout the review.

Please submit a corrective action plan indicating the actions you have taken, or plan to take, to resolve each noncompliance finding and each area of concern listed herein within 30 days of the date of this letter. If full compliance cannot be accomplished within the timeframe allowed, please indicate when you anticipate compliance will be achieved.

Please address your response to:

Vincent Schenck, Program Consultant
Food Distribution Unit
Department of Social Services
744 P Street, MS 19-51
Sacramento, CA 95814

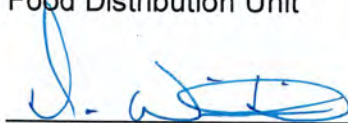
Your assistance and cooperation during the review was greatly appreciated. Your staff was very helpful throughout the visit.

If you have any questions, or need further clarification of any of the items outlined in this letter, please do not hesitate to call me by phone at 916-229-3338 or by e-mail at Vincent.Schenck@dss.ca.gov.

Sincerely,



Vincent Schenck, Program Consultant
Food Distribution Unit



Reviewed and Approved by
Don Williams, FDU Manager

5/21/18
Date

c: TEFAP File



Phil Burns, Building Director
Building Division
Phone: (661) 326-3720

"Facilitating the Future of Bakersfield"

Kevin F. Coyle, Planning Director
Planning Division
Phone: (661) 326-3681

September 25, 2018

Jaime Orona, Program Manager
CAPK Food Bank
5005 Business Park North
Bakersfield, CA 93309

RE: Facility Monitoring, CDBG Program Agreement No. ED 16-202

Dear Mr. Orona:

Thank you for taking the time to meet with me regarding the monitoring of your facility's Community Development Block Grant Agreement. It was a pleasure meeting you and visiting your facility. Your facility and operation was found to be in compliance with Agreement # ED 16-202.

Along with monitoring your actual facility, I have reviewed your financial information, insurance, client records, handicapped accessibility, safety policies, non-discrimination policies, accounting practices, operational procedures, and Fair Employment policies. I did not observe any violations of the federal prohibitions concerning sectarian or political activities during my visit.

Attached is your copy of the Monitoring Completion Notice. These funds are under the regulation of CDBG HUD funding and will be monitored again for FY 2017-2018 in the next year. The Monitoring staff will contact you to schedule the next monitoring appointment. Should you have any questions, or require further information, please contact me at (661) 825-7510.

Sincerely,

Nicky Vu
Associate Planner

City of Bakersfield

Monitoring Completion Notice

Date: September 25, 2018 Staff Monitor: Nicky Vu
 Agreement #: ED 16-202 Project Address: 5005 Business Park North
 Project Name: Community Action Partnership of Kern – Food Bank

I. File Review: Verify activities are met and necessary documentation is available.

Annual Financial Report	X	Board & Staff lists	X
Insurance Certificates	X	No Discrimination	X
Marketing Plan	X	No Sectarian Usage	X
Low-Mod Usage	X	Rent Restrictions	X
Occupancy Restrictions	X	Fair Housing Posters	X

II. On-Site Review: Do a physical inspection of the site to confirm the following are met.

Handicapped Access	X	Hours Posted	X
Fire Alarms	X	Fire Extinguishers	X
Fire Sprinklers	X	Safety Procedures	X
Interviews	X	Licenses	X

Based on staff review of the documents, we find that all applicable CDBG requirements have been met. Monitoring of fiscal years 2017-2018 is complete. Next monitoring will be approximately June 2019.

Once again thank you for your cooperation throughout this process. Should you have any questions or concerns please contact me at 661.825.7510

Sincerely,



Nicky Vu
Associate Planner



**CALIFORNIA DEPARTMENT
OF EDUCATION**

TOM TORLAKSON
STATE SUPERINTENDENT OF
PUBLIC INSTRUCTION

1430 N STREET, SACRAMENTO, CA 95814-5901 • 916-319-0800 • WWW.CDE.CA.GOV

September 25, 2018

CNIPS ID: 04096-CACFP-15-NP-CS
Vendor Number: Y32000

Certified Mail: 7017 2620 0001 1074 6028

Jeremy Tobias, Executive Director
Community Action Partnership of Kern
5005 Business Park North
Bakersfield, CA 93309

Dear Mr. Tobias:

On August 22, 2018, the California Department of Education (CDE) Nutrition Services Division (NSD) received an anonymous complaint alleging that Rosamond Head Start of Community Action Program of Kern (CAPK) does not serve compliant meals, does not accommodate students with medical statements on file, and does not allow parents to bring in food or water for their children.

On August 22, 2018, NSD staff contacted Jeremy Tobias, Director for CAPK, to find out what policies Rosamond Head Start has regarding parents sending their children to school with lunches and request menu production records for the last two weeks. On August 24, 2018, NSD staff received a copy of CAPK Head Start's Parent Handbook from Pam Pritchard, Assistant Director of Head Start for CAPK, which contains a policy stating that they do not allow parents to bring in foods for meal times. NSD staff forwarded a copy of this handbook to the complainant to inform them of the policy in place. On September 9, 2018, NSD staff received menus and transport records from Ms. Pritchard, which were determined to be compliant.

On September 14, 2018, NSD staff was informed by the complainant that their child was no longer enrolled with CAPK Head Start, so NSD staff could not investigate whether or not this specific student's medical statement was being accommodated. However, NSD staff requested additional information on how CAPK accommodates students with special dietary needs and, on September 18, 2018, received a copy of policies and procedures regarding special dietary needs and accommodations.



Jeremy Tobias, Executive Director
September 25, 2018
Page 2

Based on the information and documents received from Ms. Pritchard, the NSD finds the complaint to be unsubstantiated. The CDE believes no further action is required, and considers this matter closed.

If you have any questions regarding this subject, please contact me by phone at 916-323-6630 or by email at dhazeleaf@cde.ca.gov.

Sincerely,



David Hazeleaf, Staff Services Manager II
Nutrition Services Division

DH:hs

cc: Pam Pritchard, Assistant Director, Community Action Partnership of Kern Rosamond
Head Start

Review of Fiscal Year 2016-2017

Audit Report for Contract Number CCTR6049

October 15, 2018

15 Y320 00
COMMUNITY ACTION PARTNERSHIP OF KERN
5005 BUSINESS PARK NORTH
BAKERSFIELD, CA 93309



CALIFORNIA
DEPARTMENT OF
EDUCATION

1430 N STREET
SACRAMENTO, CA
95814-5901

Dear Executive Director:

The California Department of Education's (CDE) Audits and Investigations Division (A&I) has reviewed the audit report of the above cited Child Care and Development contract and, if applicable, Child Care Food and Donated Food Commodities programs. A&I's review included, if necessary, any additional information requested by their office to support the audit report as originally submitted.

A&I's review determined that the audit report materially meets CDE's reporting requirements. Accordingly, the contract has been closed as indicated on the attached Year-End Earnings Calculation worksheet.

If you have any questions, please contact me at (916) 445-1068.

Sincerely,

A handwritten signature in blue ink, appearing to read "Kimberly Conover".

Kimberly Conover, Fiscal Analyst
Child Development and Nutrition Fiscal Services
Enclosure(s)
Cc: Laura Langston, Audits and Investigation Division



REPORT MONTH: June

APPORTIONMENT MONTH: June

CDNFS ANALYST: Kimberly Conover

AGREEMENT NO: CCTR6049

PROJECT NO.: 15-Y320-00-6

AGENCY NAME: COMMUNITY ACTION PARTNERSHIP OF KERN

DATE: 10/15/2018

AUDIT

1. Total cost (Include Start-up) from report :	\$2,385,328
2. A. Restricted Income (Program) from report :	\$0
B. Transfer from Child Development Reserve Fund :	\$0
3. Nonreimbursable Cost from report :	\$0
4. Net Cost (Line 1 - (Line 2A + Line 3)) :	\$2,385,328
5. Administrative Cost	
A. Reported :	\$233,471
B. Maximum Allowable (Line 4 * 15%) :	\$357,799
C. Excess (Line 5A - Line 5B, if less than 0, use 0) :	\$0
6. Adjusted Net Cost (Line 4 - (Line 5C + Line 13A + Line 13C)) :	\$2,385,328
7. Adjusted Child Days of Enrollment (cde)	
A. Certified cde from report :	53,764.918
B. Total cde from report :	59,336.518
C. Percent Certified (Line 7A / Line 7B) :	90.6102 %
8. Net Reimbursable Cost (((Line 7C * Line 6) + Line 13A + Line 13C) - Line 2B) :	\$2,161,350
9. Actual Days of Operation to Date from report :	245
10. Minimum Days of Operation Required :	247 MDO
11. Days of Operation Adjusted (Line 9 / Line 10, if greater than 98%, use 100%) :	100.0000 %
12. Maximum Reimbursable Amount :	\$2,060,487 MRA
13. A. Start-up Cost Reported	\$0
B. Maximum Start-up per Contract :	\$0 Start-up
C. Budget Impasse Credit Reported :	\$0
D. Max Budget Impasse Credit per Contract :	\$0
E. Lesser of (Line 13A or 13B) + Lesser of (Line 13C or 13D) :	\$0
14. Operational MRA (Line 12 - Line 13E) :	\$2,060,487
15. Operational MRA Adjusted for Days of Operation (Line 11 * Line 14) :	\$2,060,487
16. Total Adjusted MRA (Line 13E + Line 15) :	\$2,060,487
17. Agreement Rate per cde :	\$40.20 RATE
18. FY Earnings by cde (Line 7A * Line 17) :	\$2,161,350
19. Attendance Percentage (Attendance / Enrollment) :	97.75300 %
20. Attendance Flex Factor (Line 19 + 5%, if greater than 100%, use 100%) :	100.00000 %
21. cde Earnings Adjusted for Attendance ((Line 20 * Line 18) + Line 13E) :	\$2,161,350
22. FY Reimbursable Costs (lesser of Line 8 or Line 21) :	\$2,161,350
23. Subsidized Parent Fees + Interest Income to Date from report	
A. Subsidized Parent Fees :	\$16,574
B. Interest Income :	\$0
C. Total Parent Fees + Interest (Line 23A + Line 23B) :	\$16,574
24. A. FY Earnings (Line 22 - Line 23C) :	\$2,144,776
B. FY Reimbursable Earnings (lesser of Line 24A or Line 16) :	\$2,060,487
C. Transfer to Child Development Reserve :	\$0
25. Apportionments to Date :	\$2,060,487 Paid YTD
26. Unapportioned Balance Due Agency :	\$0 Payment
27. Percent of Contract Earnings ((Line 24B + Line 24C) / Line 12) :	100.0000 %
28. Recommended Billing Amount	
A. Total Billing Amount (Line 25 - Line 24B - Line 24C) :	\$0
B. Apportionment Above Adjusted MRA (Line 25 - Line 16) :	\$0
C. Unearned Reimbursement (Line 28A - Line 28B) :	\$0
D. Interest billing (lesser of Line 23B or Line 28C) :	\$0
E. Contract Billing (Line 28C - Line 28D) :	\$0

Review of Fiscal Year 2016-2017

Audit Report for Contract Number CMIG6004

October 15, 2018

15 Y320 00
COMMUNITY ACTION PARTNERSHIP OF KERN
5005 BUSINESS PARK NORTH
BAKERSFIELD, CA 93309



CALIFORNIA
DEPARTMENT OF
EDUCATION

1430 N STREET
SACRAMENTO, CA
95814-5901

Dear Executive Director:

The California Department of Education's (CDE) Audits and Investigations Division (A&I) has reviewed the audit report of the above cited Child Care and Development contract and, if applicable, Child Care Food and Donated Food Commodities programs. A&I's review included, if necessary, any additional information requested by their office to support the audit report as originally submitted.

Amount Due to the CDE

A&I's review determined that the audit report materially meets CDE's reporting requirements. However, an amount is due to the CDE for this contract as indicated on the attached Year-End Earnings Calculation worksheet. Please do not remit payment until you are formally invoiced by the CDE's Accounting Office since an invoice number must accompany all payments.

If you have any questions, please contact me at (916) 445-1068.

Sincerely,

Kimberly Conover, Fiscal Analyst
Child Development and Nutrition Fiscal Services
Enclosure(s)
Cc: Laura Langston, Audits and Investigation Division



AGREEMENT NO. CMIG6004
PROJECT NO.: 15-Y320-00-6
AGENCY NAME: COMMUNITY ACTION PARTNERSHIP OF KERN

1. Total cost (Include Start-up) from report :	\$211,604
2. A. Restricted Income (Program) from report :	\$0
B. Transfer from Child Development Reserve Fund :	\$0
3. Nonreimbursable Cost from report :	\$0
4. Net Cost (Line 1 - (Line 2A + Line 3)) :	\$211,604
5. Administrative Cost	
A. Reported :	\$25,359
B. Maximum Allowable (Line 4 * 15%) :	\$31,741
C. Excess (Line 5A - Line 5B, if less than 0, use 0) :	\$0
6. Adjusted Net Cost (Line 4 - (Line 5C + Line 13A + Line 13C)) :	\$211,604
7. Adjusted Child Days of Enrollment (cde)	
A. Certified cde from report :	5,141.689
B. Total cde from report :	5,263.789
C. Percent Certified (Line 7A / Line 7B) :	97.6804 %
8. Net Reimbursable Cost (((Line 7C * Line 6) + Line 13A + Line 13C) - Line 2B) :	\$206,696
9. Actual Days of Operation to Date from report :	245
10. Minimum Days of Operation Required :	247 MDO
11. Days of Operation Adjusted (Line 9 / Line 10, if greater than 98%, use 100%) :	100.0000 %
12. Maximum Reimbursable Amount :	\$209,306 MRA
13. A. Start-up Cost Reported	\$0
B. Maximum Start-up per Contract :	\$0 Start-up
C. Budget Impasse Credit Reported :	\$0
D. Max Budget Impasse Credit per Contract :	\$0
E. Lesser of (Line 13A or 13B) + Lesser of (Line 13C or 13D) :	\$0
14. Operational MRA (Line 12 - Line 13E) :	\$209,306
15. Operational MRA Adjusted for Days of Operation (Line 11 * Line 14) :	\$209,306
16. Total Adjusted MRA (Line 13E + Line 15) :	\$209,306
17. Agreement Rate per cde :	\$40.20 RATE
18. FY Earnings by cde (Line 7A * Line 17) :	\$206,696
19. Attendance Percentage (Attendance / Enrollment) :	97.49940 %
20. Attendance Flex Factor (Line 19 + 5%, if greater than 100%, use 100%) :	100.00000 %
21. cde Earnings Adjusted for Attendance ((Line 20 * Line 18) + Line 13E) :	\$206,696
22. FY Reimbursable Costs (lesser of Line 8 or Line 21) :	\$206,696
23. Subsidized Parent Fees + Interest Income to Date from report	
A. Subsidized Parent Fees :	\$1,059
B. Interest Income :	\$0
C. Total Parent Fees + Interest (Line 23A + Line 23B) :	\$1,059
24. A. FY Earnings (Line 22 - Line 23C) :	\$205,637
B. FY Reimbursable Earnings (lesser of Line 24A or Line 16) :	\$205,637
C. Transfer to Child Development Reserve :	\$0
25. Apportionments to Date :	\$205,729 Paid YTD
26. Unapportioned Balance Due Agency :	\$0 Payment
27. Percent of Contract Earnings ((Line 24B + Line 24C) / Line12) :	98.2471 %
28. Recommended Billing Amount	
A. Total Billing Amount (Line 25 - Line 24B - Line24C) :	\$92
B. Apportionment Above Adjusted MRA (Line 25 - Line 16) :	\$0
C. Unearned Reimbursement (Line 28A - Line 28B) :	\$92
D. Interest billing (lesser of Line 23B or Line 28C) :	\$0
E. Contract Billing (Line 28C - Line 28D) :	\$92

AUDIT

Review of Fiscal Year 2016-2017

Audit Report for Contract Number CSPP6110

October 15, 2018

15 Y320 00
COMMUNITY ACTION PARTNERSHIP OF KERN
5005 BUSINESS PARK NORTH
BAKERSFIELD, CA 93309



CALIFORNIA
DEPARTMENT OF
EDUCATION

1430 N STREET
SACRAMENTO, CA
95814-5901

Dear Executive Director:

The California Department of Education's (CDE) Audits and Investigations Division (A&I) has reviewed the audit report of the above cited Child Care and Development contract and, if applicable, Child Care Food and Donated Food Commodities programs. A&I's review included, if necessary, any additional information requested by their office to support the audit report as originally submitted.

A&I's review determined that the audit report materially meets CDE's reporting requirements. Accordingly, the contract has been closed as indicated on the attached Year-End Earnings Calculation worksheet.

If you have any questions, please contact me at (916) 445-1068.

Sincerely,

Kimberly Conover, Fiscal Analyst
Child Development and Nutrition Fiscal Services
Enclosure(s)
Cc: Laura Langston, Audits and Investigation Division



AGREEMENT NO. CSPP6110

PROJECT NO.: 15-Y320-00-6

AGENCY NAME: COMMUNITY ACTION PARTNERSHIP OF KERN

DATE: 10/15/2018

1. Total cost (Include Start-up) from report :	\$3,031,996
2. A. Restricted Income (Program) from report :	\$0
B. Transfer from Child Development Reserve Fund :	\$0
3. Nonreimbursable Cost from report :	\$0
4. Net Cost (Line 1 - (Line 2A + Line 3)) :	\$3,031,996
5. Administrative Cost	
A. Reported :	\$372,620
B. Maximum Allowable (Line 4 * 15%) :	\$454,799
C. Excess (Line 5A - Line 5B, if less than 0, use 0) :	\$0
6. Adjusted Net Cost (Line 4 - (Line 5C + Line 13A + Line 13C)) :	\$3,031,996
7. Adjusted Child Days of Enrollment (cde)	
A. Certified cde from report :	72,643.056
B. Total cde from report :	74,956.643
C. Percent Certified (Line 7A / Line 7B) :	96.9134 %
8. Net Reimbursable Cost (((Line 7C * Line 6) + Line 13A + Line 13C) - Line 2B) :	\$2,938,410
9. Actual Days of Operation to Date from report :	245
10. Minimum Days of Operation Required :	247 MDO
11. Days of Operation Adjusted (Line 9 / Line 10, if greater than 98%, use 100%) :	100.0000 %
12. Maximum Reimbursable Amount :	\$2,769,753 MRA
13. A. Start-up Cost Reported	\$0
B. Maximum Start-up per Contract :	\$0 Start-up
C. Budget Impasse Credit Reported :	\$0
D. Max Budget Impasse Credit per Contract :	\$0
E. Lesser of (Line 13A or 13B) + Lesser of (Line 13C or 13D) :	\$0
14. Operational MRA (Line 12 - Line 13E) :	\$2,769,753
15. Operational MRA Adjusted for Days of Operation (Line 11 * Line 14) :	\$2,769,753
16. Total Adjusted MRA (Line 13E + Line 15) :	\$2,769,753
17. Agreement Rate per cde :	\$40.45 RATE
18. FY Earnings by cde (Line 7A * Line 17) :	\$2,938,412
19. Attendance Percentage (Attendance / Enrollment) :	97.48180 %
20. Attendance Flex Factor (Line 19 + 5%, if greater than 100%, use 100%) :	100.00000 %
21. cde Earnings Adjusted for Attendance ((Line 20 * Line 18) + Line 13E) :	\$2,938,412
22. FY Reimbursable Costs (lesser of Line 8 or Line 21) :	\$2,938,410
23. Subsidized Parent Fees + Interest Income to Date from report	
A. Subsidized Parent Fees :	\$10,896
B. Interest Income :	\$0
C. Total Parent Fees + Interest (Line 23A + Line 23B) :	\$10,896
24. A. FY Earnings (Line 22 - Line 23C) :	\$2,927,514
B. FY Reimbursable Earnings (lesser of Line 24A or Line 16) :	\$2,769,753
C. Transfer to Child Development Reserve :	\$0
25. Apportionments to Date :	\$2,769,753 Paid YTD
26. Unapportioned Balance Due Agency :	\$0 Payment
27. Percent of Contract Earnings ((Line 24B + Line 24C) / Line 12) :	100.0000 %
28. Recommended Billing Amount	
A. Total Billing Amount (Line 25 - Line 24B - Line 24C) :	\$0
B. Apportionment Above Adjusted MRA (Line 25 - Line 16) :	\$0
C. Unearned Reimbursement (Line 28A - Line 28B) :	\$0
D. Interest billing (lesser of Line 23B or Line 28C) :	\$0
E. Contract Billing (Line 28C - Line 28D) :	\$0

Review of Fiscal Year 2016-2017

Audit Report for Contract Number CMSS6004

October 15, 2018

15 Y320 00
COMMUNITY ACTION PARTNERSHIP OF KERN
5005 BUSINESS PARK NORTH
BAKERSFIELD, CA 93309



CALIFORNIA
DEPARTMENT OF
EDUCATION

1430 N STREET
SACRAMENTO, CA
95814-5901

Dear Executive Director:

The California Department of Education's (CDE) Audits and Investigations Division (A&I) has reviewed the audit report of the above cited Child Care and Development contract and, if applicable, Child Care Food and Donated Food Commodities programs. A&I's review included, if necessary, any additional information requested by their office to support the audit report as originally submitted.

A&I's review determined that the audit report materially meets CDE's reporting requirements. Accordingly, the contract has been closed as indicated on the attached Year-End Earnings Calculation worksheet.

If you have any questions, please contact me at (916) 445-1068.

Sincerely,

A handwritten signature in blue ink, appearing to read "Kimberly Conover".

Kimberly Conover, Fiscal Analyst
Child Development and Nutrition Fiscal Services
Enclosure(s)
Cc: Laura Langston, Audits and Investigation Division



AGREEMENT NO. **CMSS6004**
PROJECT NO.: 15-Y320-00-6
AGENCY NAME: COMMUNITY ACTION PARTNERSHIP OF KERN

DATE: 10/15/2018

1. Total Cost (include Startup) from report :	\$29,654
2. A. Restricted Income (Program) from report :	\$0
B. Transfer from Child Development Reserve Fund :	\$0
3. Interest Income from report :	\$0
4. Nonreimbursable Cost (Capital Outlay and Other) from report :	\$0
5. Net Cost Line 1 - (Line 2A + Line 2B + Line 3 + Line 4) :	\$29,654
6. Administrative Cost	
A. Reported :	\$2,559
B. Maximum Allowable (Line 5 * 15%) :	\$4,448
C. Excess (Line 6A - Line 6B, if less than 0, use 0) :	\$0
7. Adjusted Net Cost (Line 5 - Line 6C) :	\$29,654
8. Maximum Reimbursable Amount (per Contract) :	\$29,934 MRA
9. A. FY Net Reimbursable Costs (lesser of Line 7 or Line 8) :	\$29,654
B. Transfer to Child Development Reserve :	\$0
10. Apportionments to Date :	\$29,654 PAID_YTD
11. Unapportioned Balance Due Agency (Line 9 - Line 10) :	\$0 Payment
12. Percent of Contract Earnings :	99.0646 %
13. Recommended Billing Amount	
A. Total (Line 10 - Line 9) :	\$0
B. Interest Billing (lesser of Line 3 or Line 13 A) :	\$0
C. Contract Billing (Line 13A - Line 13B) :	\$0

CALIFORNIA DEPARTMENT OF EDUCATION
CHILD DEVELOPMENT FISCAL SERVICES
RESERVE FUND STATUS LETTER
CDFS 9530ASL (Rev 5/07)

October 15, 2018
Fiscal Year: 2016-2017

15-Y320-00
COMMUNITY ACTION PARTNERSHIP OF
5005 BUSINESS PARK NORTH
BAKERSFIELD, CA 93309

Dear Executive Director / Superintendent:

The Child Development Fiscal Services unit has completed your audit for the period ending June 2017, based on information we received from our Audit and Investigations Division. Your reservable child development funds have been computed based on this audit. The results of these calculations are identified on the attached CDFS 9530 report.

Reserve funds are State dollars that you are allowed to hold in reserve until they are either appropriately spent on your Child Development program or returned to the California Department of Education. Per Education Code section 8450, these funds must be kept *"in an interest-bearing account"* within your Child Development Fund, the *"interest earned on reserve funds shall be included"* in the Reserve Account balance, and all income, expenditures and balances of the Reserve Account must be included in your *"annual financial statements and audit."* Failure to comply with these and other requirements is a violation of your contract Funding Terms and Conditions, and could be cause for contract termination.

Should you require further assistance, please contact me at (916) 445-1068.

Sincerely,



Kimberly Conover, Fiscal Analyst
Child Development and Nutrition Fiscal Services
Fiscal & Administrative Services Division

ATTACHMENT / ENCLOSURES

(AudStatusLet.frx)



15-Y320-00
COMMUNITY ACTION PARTNERSHIP OF KERN
5005 BUSINESS PARK NORTH
BAKERSFIELD, CA 93309

Report Year : 2016-2017
Program Category : Center Base

Maximum General Center Base Reserve: \$251,977.00
Maximum Professional Development Reserve: \$503,955.00

Total Maximum Center Base Reserve: \$755,932.00

SECTION I -- BEGINNING BALANCE

\$3

SECTION II -- INTEREST

\$0

Contract No.

SECTION III -- TRANSFER FROM RESERVE

SECTION IV -- TRANSFER TO RESERVE

CSPP6110

\$0

\$0

CCTR6049

\$0

\$0

CMIG6004

\$0

\$0

AUDIT

SECTION V -- ENDING BALANCE (Section I + Section II - Section III + Section IV)

\$3

Excess reserve to be Billed :

\$0

RESERVE BALANCE AFTER BILLING (Section V - Excess Reserve Billing Amount) :

\$3

CDNFS ANALYST :

Kimberly Conover

Review of Fiscal Year 2016-2017

Audit Report for Contract Number CMAP6000

October 15, 2018

15 Y320 00
COMMUNITY ACTION PARTNERSHIP OF KERN
5005 BUSINESS PARK NORTH
BAKERSFIELD, CA 93309



CALIFORNIA
DEPARTMENT OF
EDUCATION

1430 N STREET
SACRAMENTO, CA
95814-5901

Dear Executive Director:

The California Department of Education's (CDE) Audits and Investigations Division (A&I) has reviewed the audit report of the above cited Child Care and Development contract and, if applicable, Child Care Food and Donated Food Commodities programs. A&I's review included, if necessary, any additional information requested by their office to support the audit report as originally submitted.

Amount Due to Agency

A&I's review determined that the audit report materially meets CDE's reporting requirements. However, an amount is due to the agency as indicated on the attached Year-End Earnings Calculation worksheet.

If you have any questions, please contact me at (916) 445-1068.

Sincerely,

Kimberly Conover, Fiscal Analyst
Child Development and Nutrition Fiscal Services
Enclosure(s)
Cc: Laura Langston, Audits and Investigation Division



AGREEMENT NO. CMAP6000
PROJECT NO.: 15-Y320-00-6
AGENCY NAME: COMMUNITY ACTION PARTNERSHIP OF KERN

DATE: 10/15/2018

AUDIT

1. Total cost (Include Start-up) from report :	\$6,748,388
2. A. Restricted Income (Program) from report :	\$0
B. Transfer from Child Development Reserve Fund :	\$0
3. Non-reimbursable Cost (Capital Outlay and Other) from report :	\$0
4. Net Cost (Line 1 - (Line 2A + Line 2B + Line 3)) :	\$6,748,388
5. Administrative Cost	
A. Reported :	\$916,703
B. Maximum Allowable (Line 4 * 15%) + Line 2B :	\$1,012,258
C. Excess (Line 5A - Line 5B, if less than 0, use 0) :	\$0
6. Adjusted Net Reimbursable Cost (Line 4 - Line 5C) :	\$6,748,388
7. Actual Days/Months of Operation from report :	249
8. Minimum Days/Months of Operation required :	249 MDO
9. Days of Operation Adjustment Factor (Line 7 / Line 8, if greater than 98%, use 100%) :	100.0000 %
10. Maximum Reimbursable Amount :	\$6,529,721 MRA
11. Start-up cost	
A. Reported :	\$0
B. Maximum Start-up per Contract :	\$0 Start-up
C. Allowable (lesser of Line 11A or Line 11B) :	\$0
12. Operational MRA (Line 10 - Line 11C) :	\$6,529,721
13. Operational MRA Adjusted for Days of Operation (Line 9 * Line 12) :	\$6,529,721
14. Total Adjusted MRA (Line 11C + Line 13) :	\$6,529,721
15. Provider Payments Reported :	\$5,656,447
16. Total Admin + Other Direct Service Cost (Line 1 - Line 3 - Line 15) :	\$1,091,941
17. Maximum Non-provider Percent Allowed :	21.2121 %
18. Maximum Admin + Other Direct Service Cost Allowed (lesser of (Line 16 - Line 5C) or ((Line 15 + Line 11C) * Line 17)) :	\$1,091,941
19. Service Earnings (Line 15 + Line 11C + Line 18) :	\$6,748,388
20. FY Reimbursable Costs (lesser of Line 6 or Line 19) :	\$6,748,388
21. A. Subsidized Parent Fees from report :	\$218,667
B. Interest Income from report :	\$0
C. Total Parent Fees + Interest (Line 21A + Line 21B) :	\$218,667
22. A. FY earnings (Line 20 - Line 21C) :	\$6,529,721
B. FY Reimbursable Earnings (lesser of Line 22A or Line 14) :	\$6,529,721
C. Transfer to Child Development Reserve :	\$0
23. Apportionments to Date :	\$6,495,185 PAID YTD
24. Calculated Apportionment (Line 22A - Line 23) :	\$34,536 Payment
25. Percent of Contract Earnings :	100.0000 %
26. Recommended Billing Amount :	
A. Total (Line 23 - (Line 22B + Line 22C)) :	\$0
B. Apportionment Above Adjusted MRA (Line 23 - Line 14) :	\$0
C. Unearned Reimbursement (Line 26A - Line 26B) :	\$0
D. Interest Billing (lesser of Line 21B or Line 26C) :	\$0
E. Contract Billing (Line 26B + Line 26C - Line 26D) :	\$0

CALIFORNIA DEPARTMENT OF EDUCATION
CHILD DEVELOPMENT FISCAL SERVICES
RESERVE FUND STATUS LETTER
CDFS 9530ASL (Rev 5/07)

October 15, 2018
Fiscal Year: 2016-2017

15-Y320-00
COMMUNITY ACTION PARTNERSHIP OF
5005 BUSINESS PARK NORTH
BAKERSFIELD, CA 93309

Dear Executive Director / Superintendent:

The Child Development Fiscal Services unit has completed your audit for the period ending June 2017, based on information we received from our Audit and Investigations Division. Your reservable child development funds have been computed based on this audit. The results of these calculations are identified on the attached CDFS 9530 report.

Reserve funds are State dollars that you are allowed to hold in reserve until they are either appropriately spent on your Child Development program or returned to the California Department of Education. Per Education Code section 8450, these funds must be kept *"in an interest-bearing account"* within your Child Development Fund, the *"interest earned on reserve funds shall be included"* in the Reserve Account balance, and all income, expenditures and balances of the Reserve Account must be included in your *"annual financial statements and audit."* Failure to comply with these and other requirements is a violation of your contract Funding Terms and Conditions, and could be cause for contract termination.

Should you require further assistance, please contact me at (916) 445-1068.

Sincerely,



Kimberly Conover, Fiscal Analyst
Child Development and Nutrition Fiscal Services
Fiscal & Administrative Services Division

ATTACHMENT / ENCLOSURES

(AudStatusLet.frx)



15-Y320-00
COMMUNITY ACTION PARTNERSHIP OF KERN
5005 BUSINESS PARK NORTH
BAKERSFIELD, CA 93309

Report Year : 2016-2017
Program Category : Alternative Payment

Maximum Alternative Payment Reserve: \$21,901.00

SECTION I -- BEGINNING BALANCE \$320

SECTION II -- INTEREST \$2

Contract No. SECTION III -- TRANSFER FROM RESERVE SECTION IV -- TRANSFER TO RESERVE

CMAP6000 \$0 \$0

AUDIT

SECTION V -- ENDING BALANCE (Section I + Section II - Section III + Section IV)

\$322

Excess reserve to be Billed :

\$0

RESERVE BALANCE AFTER BILLING (Section V - Excess Reserve Billing Amount) :

\$322

CDFS ANALYST :

