

fi360 Due Diligence Breakdown

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Prepared For:	Prepared By:
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Standardized Performance Disclosure (Mutual Funds and ETFs only)

Standardized Returns for the period ended 6/30/2013. Returns for periods of less than one year are not annualized. Standardized Returns assume reinvestment of dividends and capital gains. It depicts performance without adjusting for the effects of taxation, but are adjusted to reflect sales charges and ongoing fund expenses. If adjusted for taxation, the performance quoted would be significantly reduced. The sales charge used in the calculation was obtained from the fund's most recent prospectus and/or shareholder report available to Morningstar.

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

Text in bold italics indicates Extended performance. Extended performance is an estimate based on the performance of the investment's oldest share class, adjusted for fees. FI360 Fiduciary Score data calculated using extended performance are shown with a colored border instead of a background.

Investment Name	Inception			Investment Return % (Load-adjusted)				Prospectus Gross Exp Ratio %	Load		12b-1 Fee
	Type	Product	Share Class	1-Year	5-Year	10-Year	Since Inception		Max Front	Max Deferred	
Large-Cap Equity											
JPMorgan Value Advantage A (JVAAX)	MF	02/28/2005	02/28/2005	18.52	8.88	N/Av	7.66	1.43	5.25	-	0.25
Parnassus Workplace (PARWX)	MF	04/29/2005	04/29/2005	26.69	13.36	N/Av	10.11	1.14	-	-	
TIAA-CREF Equity Index R (TIQRX)	MF	07/01/1999	03/31/2006	21.14	6.97	7.57	5.06	0.32	-	-	
TIAA-CREF Growth & Income Retire (TRGIX)	MF	07/01/1999	10/01/2002	19.92	6.97	8.71	9.34	0.71	-	-	
TIAA-CREF Social Choice Eq Retire (TRSCX)	MF	07/01/1999	10/01/2002	24.16	7.23	7.58	8.70	0.43	-	-	
Mid-Cap Equity											
Columbia Mid Cap Index A (NTIAX)	MF	03/31/2000	05/31/2000	24.54	8.47	10.34	8.01	0.67	-	-	0.25
Eaton Vance Atlanta Capital SMID-Cap A (EAASX)	MF	04/30/2002	11/28/2003	17.25	12.12	11.53	10.57	1.32	5.75	-	0.25
Hotchkis and Wiley Value Opps A (HWAAX)	MF	12/31/2002	12/31/2002	25.05	14.72	10.67	12.61	1.37	5.25	-	0.25
Small-Cap Equity											
DFA US Targeted Value R2 (DFTPX)	MF	02/23/2000	06/30/2008	31.79	9.94	11.32	9.95	0.63	-	-	
TIAA-CREF Small-Cap Blend Idx Retire (TRBIX)	MF	10/01/2002	10/01/2002	24.11	8.53	9.24	10.67	0.40	-	-	
Developed International Equity											
MFS Global Equity R3 (MWEHX)	MF	12/29/1986	04/01/2005	24.19	6.55	9.51	7.59	1.34	-	-	0.25
MFS International New Discovery R3 (MIDHX)	MF	10/09/1997	04/01/2005	18.48	5.21	12.53	8.25	1.39	-	-	0.25
MFS International Value R3 (MINGX)	MF	10/24/1995	10/01/2008	22.67	4.86	11.05	9.18	1.21	-	-	0.25
Oakmark International II (OARIX)	MF	09/30/1992	11/04/1999	34.14	9.59	10.72	8.74	1.39	-	-	
Emerging Market Equity											
Oppenheimer Developing Markets A (ODMAX)	MF	11/18/1996	11/18/1996	1.36	3.92	17.10	13.64	1.36	5.75	-	0.25
Real Estate											
Cohen & Steers Realty Shares (CSRSX)	MF	07/02/1991	07/02/1991	8.06	8.11	11.87	12.23	1.00	-	-	

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

Investment Name	Inception			Investment Return % (Load-adjusted)				Prospectus Gross Exp Ratio %	Load		12b-1 Fee
	Type	Product	Share Class	1-Year	5-Year	10-Year	Since Inception		Max Front	Max Deferred	
Intermediate Fixed Income											
Metropolitan West Total Return Bond M (MWTRX)	MF	03/31/1997	03/31/1997	4.51	8.43	6.77	7.23	0.62	-	-	0.21
PIMCO Income A (PONAX)	MF	03/30/2007	03/30/2007	9.38	11.39	N/Av	9.51	1.01	3.75	-	0.25
Short-Term Fixed Income											
Lord Abbett Short Duration Income A (LALDX)	MF	11/04/1993	11/04/1993	0.83	5.30	3.98	4.53	0.59	2.25	-	0.20
International Fixed Income											
Templeton Global Bond A (TPINX)	MF	09/18/1986	09/18/1986	3.08	8.40	8.49	8.08	0.91	4.25	-	0.25
High Yield Fixed Income											
Lord Abbett High Yield A (LHYAX)	MF	12/31/1998	12/31/1998	9.49	10.08	8.01	6.95	0.98	2.25	-	0.20
Allocation											
JPMorgan Income Builder A (JNBAX)	MF	05/31/2007	05/31/2007	6.08	6.86	N/Av	4.48	1.16	4.50	-	0.25
T. Rowe Price Capital Appreciation Adv (PACLX)	MF	06/30/1986	12/31/2004	17.89	8.04	8.99	7.18	1.04	-	-	0.25
TIAA-CREF Lifestyle Growth Retirement (TSGRX)	MF	12/09/2011	12/09/2011	16.65	N/Av	N/Av	15.10	1.34	-	-	
Vanguard STAR Inv (VGSTX)	MF	03/29/1985	03/29/1985	12.97	6.25	7.22	9.60	0.34	-	-	

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

fi360 Fiduciary Score Criteria

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

Calculation Methodology

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

Legend

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

Investment Name	Peer Group		fi360 Fiduciary Score					fi360 Fiduciary Score Criteria											
			Score	Average				1	2	3	4	5	6	7	8	9	10	11	
				1 Yr	3 Yr	5 Yr	10 Yr												
Large-Cap Equity																			
JPMorgan Value Advantage A (JVAAX)	Large Value		0	0	22	16	-	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
		# of Peers	946	904	806	677													
TIAA-CREF Equity Index R (TIQRX)	Large Blend		0	0	0	5	-	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
		# of Peers	1,242	1,189	1,058	887													
TIAA-CREF Growth & Income Retire (TRGIX)	Large Growth		0	13	18	14	-	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
		# of Peers	1,312	1,266	1,098	955													
TIAA-CREF Social Choice Eq Retire (TRSCX)	Large Blend		0	11	7	6	-	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
		# of Peers	1,242	1,189	1,058	887													
Parnassus Workplace (PARWX)	Large Growth		31	15	13	13	-	✓	✓	✓	✓	✗	✓	✓	✓	✓	✓	✓	
		# of Peers	1,312	1,266	1,098	955													

Fi360 Fiduciary Score® Breakdown (Cont.) (Funds/ETFs/IGSAs only)

		fi360 Fiduciary Score					fi360 Fiduciary Score Criteria												
Investment Name	Peer Group	Score	Average					1	2	3	4	5	6	7	8	9	10	11	
			1 Yr	3 Yr	5 Yr	10 Yr													
Mid-Cap Equity																			
Eaton Vance Atlanta Capital SMID-Cap A (EAASX)	Mid-Cap Growth	0	2	4	11	-	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
	# of Peers	571	550	488	424														
Columbia Mid Cap Index A (NTIAX)	Mid-Cap Blend	8	3	7	9	-	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗	✓	✓	
	# of Peers	314	311	267	209														
Hotchkis and Wiley Value Opps A (HWAAX)	Mid-Cap Value	24	31	31	46	-	✓	✓	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓	
	# of Peers	335	308	272	222														
Small-Cap Equity																			
DFA US Targeted Value R2 (DFTPX)	Small Value	10	20	26	-	-	✓	✓	✓	✓	✓	✓	✓	✗	✓	✓	✓	✓	
	# of Peers	265	246	218															
TIAA-CREF Small-Cap Blend Idx Retire (TRBIX)	Small Blend	18	17	23	22	-	✓	✓	✓	✓	✓	✓	✗	✗	✗	✓	✓		
	# of Peers	552	520	463	383														
Developed International Equity																			
MFS Global Equity R3 (MWEHX)	World Stock	0	0	5	4	-	✓	✓	✓	N/App	N/App	✓	✓	✓	✓	✓	✓	✓	
	# of Peers	662	610	457	348														
Oakmark International II (OARIX)	Foreign Large Blend	0	0	18	25	33	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
	# of Peers	626	604	492	382	204													
MFS International New Discovery R3 (MIDHX)	Foreign Small/Mid Growth	9	3	3	2	-	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗	✓	✓	
	# of Peers	99	81	74	63														
MFS International Value R3 (MINGX)	Foreign Large Value	18	24	28	-	-	✓	✓	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓	
	# of Peers	291	275	221															
Emerging Market Equity																			
Oppenheimer Developing Markets A (ODMAX)	Diversified Emerging Mkts	0	0	0	4	15	✓	✓	✓	✓	N/App	✓	✓	✓	✓	✓	✓	✓	
	# of Peers	340	313	216	161	94													
Real Estate																			
Cohen & Steers Realty Shares (CSRSX)	Real Estate	30	53	33	21	16	✓	✓	✓	N/App	N/App	✓	✗	✗	✓	✗	✓		
	# of Peers	211	196	184	160	70													
Intermediate Fixed Income																			
PIMCO Income A (PONAX)	Multisector Bond	0	0	2	-	-	✓	✓	✓	N/App	N/App	✓	✓	✓	✓	✓	✓	✓	
	# of Peers	183	162	135															
Metropolitan West Total Return Bond M (MWTRX)	Intermediate-Term Bond	12	3	2	3	7	✓	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓	✓	
	# of Peers	899	836	735	634	393													

Fi360 Fiduciary Score® Breakdown (Cont.) (Funds/ETFs/IGSAs only)

Investment Name	Peer Group	fi360 Fiduciary Score					fi360 Fiduciary Score Criteria											
		Score	Average				1	2	3	4	5	6	7	8	9	10	11	
Short-Term Fixed Income																		
Lord Abbett Short Duration Income A (LALDX)	Short-Term Bond	0	0	2	1	13	✓	✓	✓	N/App	✓	✓	✓	✓	✓	✓	✓	
	# of Peers	315	296	270	229	131												
International Fixed Income																		
Templeton Global Bond A (TPINX)	World Bond	0	16	14	9	5	✓	✓	✓	N/App	N/App	✓	✓	✓	✓	✓	✓	
	# of Peers	227	206	150	124	85												
High Yield Fixed Income																		
Lord Abbett High Yield A (LHYAX)	High Yield Bond	28	30	22	16	25	✓	✓	✓	N/App	✗	✓	✓	✓	✓	✓	✓	
	# of Peers	452	429	379	320	199												
Allocation																		
TIAA-CREF Lifestyle Growth Retirement (TSGRX)	Aggressive Allocation	-	-	-	-	-	✗	✗	✗	N/App	N/App	✓	N/Av	N/Av	✓	N/Av	N/Av	
	# of Peers																	
T. Rowe Price Capital Appreciation Adv (PACLX)	Moderate Allocation	0	0	2	1	-	✓	✓	✓	N/App	N/App	✓	✓	✓	✓	✓	✓	
	# of Peers	683	656	566	478													
JPMorgan Income Builder A (JNBAX)	Conservative Allocation	22	19	12	-	-	✓	✓	✓	N/App	N/App	✓	✗	✗	✓	✓	✓	
	# of Peers	501	457	398														
Vanguard STAR Inv (VGSTX)	Moderate Allocation	35	12	13	14	11	✓	✗	✓	N/App	N/App	✓	✓	✓	✓	✓	✓	
	# of Peers	683	656	566	478	238												

Peer Group Definitions

Aggressive Allocation

Aggressive-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These portfolios tend to hold larger positions in stocks than moderate-allocation portfolios. These portfolios typically have 70% to 90% of assets in equities and the remainder in fixed income and cash.

Conservative Allocation

Conservative-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These portfolios tend to hold smaller positions in stocks than moderate-allocation portfolios. These portfolios typically have 20% to 50% of assets in equities and 50% to 80% of assets in fixed income and cash.

Diversified Emerging Mkts

Diversified emerging-markets portfolios tend to divide their assets among 20 or more nations, although they tend to focus on the emerging markets of Asia and Latin America rather than on those of the Middle East, Africa, or Europe. These portfolios invest predominantly in emerging market equities, but some funds also invest in both equities and fixed income investments from emerging markets.

Foreign Large Blend

Foreign large-blend portfolios invest in a variety of big international stocks. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios typically will have less than 20% of assets invested in U.S. stocks.

Foreign Large Value

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

Foreign Small/Mid Growth

Foreign small-/mid-growth portfolios invest in international stocks that are smaller, growing faster, and higher-priced than other stocks. These portfolios primarily invest in stocks that fall in the bottom 30% of each economically integrated market (such as Europe or Asia ex-Japan). Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). These portfolios typically will have less than 20% of assets invested in U.S. stocks.

High Yield Bond

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

Intermediate-Term Bond

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

Large Blend

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

Large Growth

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

Large Value

Large-value portfolios invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large-cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).

Mid-Cap Blend

The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks, but aren't so price-conscious that they land in value territory. The U.S. mid-cap range for market capitalization typically falls between \$1 billion-\$8 billion and represents 20% of the total capitalization of the U.S. equity market. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

Peer Group Definitions (Cont.)

Mid-Cap Growth

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

Mid-Cap Value

Some mid-cap value portfolios focus on medium-size companies while others land here because they own a mix of small-, mid-, and large-cap stocks. All look for U.S. stocks that are less expensive or growing more slowly than the market. The U.S. mid-cap range for market capitalization typically falls between \$1 billion-\$8 billion and represents 20% of the total capitalization of the U.S. equity market. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).

Moderate Allocation

Moderate-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These portfolios tend to hold larger positions in stocks than conservative-allocation portfolios. These portfolios typically have 50% to 70% of assets in equities and the remainder in fixed income and cash.

Multisector Bond

Multisector bond portfolios seek income by diversifying their assets among several fixed-income sectors, usually U.S. government obligations, U.S. corporate bonds, foreign bonds, and high-yield U.S. debt securities. These portfolios typically hold 35% to 65% of bond assets in securities that are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

Real Estate

Real estate portfolios invest primarily in real estate investment trusts of various types. REITs are companies that develop and manage real estate properties. There are several different types of REITs, including apartment, factory-outlet, health-care, hotel, industrial, mortgage, office, and shopping center REITs. Some portfolios in this category also invest in real estate operating companies.

Short-Term Bond

Short-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and typically have durations of one to 3.5 years. These portfolios are attractive to fairly conservative investors, because they are less sensitive to interest rates than portfolios with longer durations. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index (MCBI) in determining duration assignment. Short-term is defined as 25% to 75% of the 3 year average effective duration of the MCBI.

Small Blend

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

Small Value

Small-value portfolios invest in small U.S. companies with valuations and growth rates below other small-cap peers. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small-cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).

World Bond

World bond portfolios invest 40% or more of their assets in foreign bonds. Some world bond portfolios follow a conservative approach, favoring high-quality bonds from developed markets. Others are more adventurous, and own some lower-quality bonds from developed or emerging markets. Some portfolios invest exclusively outside the U.S., while others regularly invest in both U.S. and non-U.S. bonds.

World Stock

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

Index Definitions

Barclays Govt/Credit 1-5 Yr TR USD

Represents a combination of the Government and Corporate Bond indexes for bonds with maturities between one and five years. Includes both corporate (publicly-issued, fixed-rate, nonconvertible, investment grade, dollar-denominated, SEC-registered, corporate dept.) and government (Treasury Bond index, Agency Bond index, and Government index) indices. T

Barclays US Govt/Credit 5-10 Yr TR USD

Represents a combination of the Government and Corporate Bond indices for bonds with maturities between 5 and 10 years. Includes both corporate (publicly-issued, fixed-rate, nonconvertible, investment grade, dollar-denominated, SEC-registered, corporate dept.) and government (Treasury Bond index, Agency Bond index, and Government index) indices.

Barclays US Universal TR USD

The U.S. Universal Index mirrors the increasingly popular "Core Plus" choice set used by many U.S.-dollar investors. It is the union of the U.S. Aggregate Index, the U.S. High Yield Corporate Index, the 144A Index, the Eurodollar Index, the Emerging Markets Index, the non-ERISA portion of the CMBS Index, and the CMBS High Yield Index. Municipal debt, private placements, and non-dollar- denominated issues are excluded from the Universal Index.

BofAML US HY Master II TR USD

Merrill Lynch High Yield Master II Index is an unmanaged index produced by Merrill Lynch to measure the returns of U.S. dollar-denominated corporate fixed-income securities bonds publicly issued in the U.S. domestic market; the inclusion of each security is determined by a rule-based system, incorporating factors such as maturity (must be at least one year), liquidity and quality; the current quality criteria are that bonds must be rated below investment-grade based on a composite of Moody's and S&P.

Citi WGBI NonUSD USD

The World Government Bond Index (WGBI) includes the 22 government bond markets of Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, the Netherlands, Norway, Poland, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, and the United States. Market capitalization and investability criteria determine market eligibility. With the advent of EMU, the euro area is treated as a single market and individual EMU government debt markets are not subject to market-size criteria. This specific index excludes the US.

DJ US Select REIT TR USD

U.S. Select REIT Index is a subset of the Dow Jones Americas Select RESI and includes only REITs and REIT-like securities. To be included in the RESI: The company must be both an equity owner and operator of commercial and/or residential real estate. At least 75% of the company's total revenue must be derived from the ownership and operation of real estate assets. The company must have a minimum total market capitalization of USD 200 million at the time of its inclusion. The liquidity of the company's stock must be commensurate with that of other institutionally held real estate securities.

Morningstar Aggressive Target Risk

No definition is currently available

Morningstar Moderately Aggr Target Risk

The Morningstar Moderately Aggressive Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in a static allocation appropriate for U.S. investors who seek a slightly above-average exposure to equity market risk and returns.

Morningstar Moderately Cons Target Risk

The Morningstar Moderately Conservative Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in a static allocation appropriate for U.S. investors who seek a slightly below-average exposure to equity market risk and returns.

MSCI ACWI Ex USA NR USD

The MSCI AC World Ex USA Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets, excluding the USA. As of June 2007 the MSCI ACWI ex USA consisted of 47 country indices comprising 22 developed and 25 emerging market country indices. The developed market country indices included are: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom. The emerging market country indices included are: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Jordan, Korea, Malaysia, Mexico, Morocco, Pakistan, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey.

MSCI EAFE Value NR USD

MSCI Barra uses a two dimensional framework for style segmentation in which value and growth securities are categorized using a multi-factor approach, which uses three variables to define the value investment style characteristics and five variables to define the growth investment style characteristics including forward looking variables. The objective of the index design is to divide constituents of an underlying MSCI Equity Index into respective value and growth indices, each targeting 50% of the free float adjusted market capitalization of the underlying market index. The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. As of June 2007 the MSCI EAFE Index consisted of the following 21 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom.

Index Definitions (Cont.)

MSCI EM NR USD

The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets.

MSCI World Ex US NR USD

The MSCI World Index ex US is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. As of June 2007 the MSCI World Index ex US consisted of the following 22 developed market country indices: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

MSCI World NR USD

The MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. As of June 2007 the MSCI World Index consisted of the following 23 developed market country indices: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, and the United States.

Russell 1000 Growth TR USD

Market-capitalization weighted index of those firms in the Russell 1000 with higher price-to-book ratios and higher forecasted growth values. The Russell 1000 includes the largest 1000 firms in the Russell 3000, which represents approximately 98% of the investable U.S. equity market.

Russell 1000 TR USD

Consists of the 1000 largest companies within the Russell 3000 index. Also known as the Market-Oriented Index, because it represents the group of stocks from which most active money managers choose.

Russell 1000 Value TR USD

Market-capitalization weighted index of those firms in the Russell 1000 with lower price-to-book ratios and lower forecasted growth values. The Russell 1000 includes the largest 1000 firms in the Russell 3000, which represents approximately 98% of the investable U.S. equity market.

Russell 2000 TR USD

Consists of the smallest 2000 companies in the Russell 3000 Index, representing approximately 7% of the Russell 3000 total market capitalization.

Russell 2000 Value TR USD

Market-weighted total return index that measures the performance of companies within the Russell 2000 Index having lower price-to-book ratios and lower forecasted growth values. The Russell 2000 Index includes the 2000 firms from the Russell 3000 Index with the smallest market capitalizations. The Russell 3000 Index represents 98% of the investable U.S. equity market.

Russell Mid Cap Growth TR USD

Market-weighted total return index that measures the performance of companies within the Russell Midcap Index having higher price-to-book ratios and higher forecasted growth values. The Russell Mid-cap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index. The Russell 3000 Index represents 98% of the investable U.S. equity market.

Russell Mid Cap TR USD

The Russell Midcap Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap Index is a subset of the Russell 1000r Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The Russell Midcap Index represents approximately 31% of the total market capitalization of the Russell 1000 companies. The Russell Midcap Index is constructed to provide a comprehensive and unbiased barometer for the mid-cap segment. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid-cap opportunity set.

Russell Mid Cap Value TR USD

Market-weighted total return index that measures the performance of companies within the Russell Mid-cap Index having lower price-to-book ratios and lower forecasted growth values. The Russell Mid-cap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index. The Russell 3000 Index represents 98% of the investable U.S. equity market.

Glossary

12b-1 Fee

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

Alpha

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

Composition Criterion

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

Deferred Load

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

Expense Ratio - Prospectus Gross

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

Expense Ratio - Prospectus Net

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

fi360 Fiduciary Score«

The fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The fi360 Fiduciary Score is calculated on a monthly basis for investments with at least a three year history. Note: Group Retirement Plan Annuities (GRPAs) are ranked relative to their corresponding mutual fund/etf peer group. (Description provided by fi360)

fi360 Fiduciary Score« Average

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

fi360 Fiduciary Score« Methodology

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

Front-End Load

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

Fund Family

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

Glossary (Cont.)

Fund Name

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

Inception Date

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

Investment Type

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

Manager Tenure

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

Net Assets - Funds/ETFs

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

Number of investments in Peer Group

A count of the number of investments within a specific peer group for a particular data point such as 1yr return or Alpha. This number represents the total number of investments used to calculate the bar charts and rankings for each data point. (Note: For Group Retirement Plan Annuities (GRPAs), the corresponding mutual fund/ETF peer group is used instead. (Description provided by fi360)

Sharpe Ratio

A risk-adjusted measure developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund's historical risk-adjusted performance. The Sharpe ratio is calculated for the past 36-month period by dividing a fund's annualized excess returns by the standard deviation of a fund's annualized excess returns. Since this ratio uses standard deviation as its risk measure, it is most appropriately applied when analyzing a fund that is an investor's sole holding. The Sharpe Ratio can be used to compare two funds directly on how much risk a fund had to bear to earn excess return over the risk-free rate. (Description provided by Morningstar)

Style Drift Criterion

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

Total Return - Load-Adjusted

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

Total Return - Percentile Rank

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

Investment Company Contact Information

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

Company Name	Phone Number(s)
Cohen & Steers	800-437-9912
Columbia	800-345-6611
Dimensional Fund Advisors	512-306-7400
Eaton Vance	800-262-1122
Franklin Templeton Investment Funds	800-632-2301
Hotchkis and Wiley	866-493-8637
JPMorgan	800-480-4111
Lord Abbett	888-522-2388
Metropolitan West Funds	800-241-4671
MFS	800-225-2606
Oakmark	800-625-6275
OppenheimerFunds	800-225-5677
Parnassus	800-999-3505
PIMCO	888-877-4626
T. Rowe Price	800-638-5660
TIAA-CREF Mutual Funds	800-842-2252 877-518-9161
Vanguard	800-662-7447