

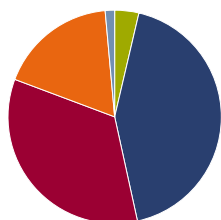
Portfolio Snapshot

401k: Aggressive - 20% Bonds/80% Stocks

Portfolio Value
\$10,000.00

Benchmark
Custom

Analysis 04-30-2018

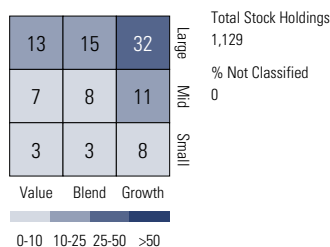


Asset Allocation

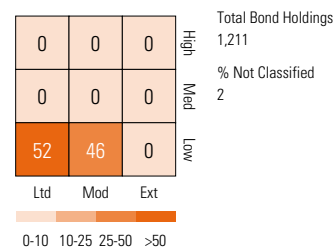
- Cash
- US Stocks
- Non-US Stocks
- Bonds
- Other/Not Clsfd

	Portfolio Net %	Bmark Net %
Cash	3.66	5.04
US Stocks	42.91	44.32
Non-US Stocks	34.14	34.12
Bonds	17.86	16.47
Other/Not Clsfd	1.43	0.04

Morningstar Equity Style Box %

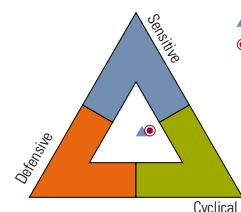


Morningstar Fixed Income Style Box %

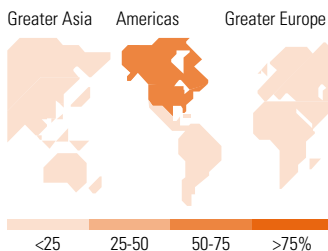


Stock Analysis 04-30-2018

Stock Sectors

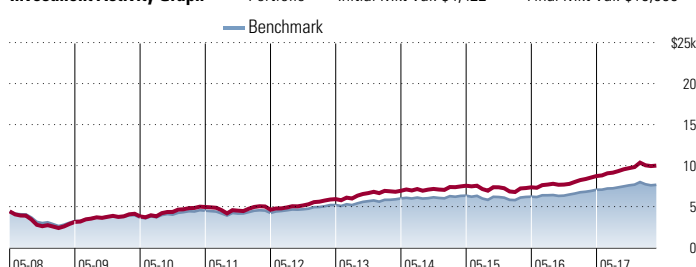


World Regions



Performance 04-30-2018

Investment Activity Graph



	Portfolio (%)	Bmark (%)
Cyclical	46.04	38.74
Basic Matls	5.44	5.17
Consumer Cycl	19.17	12.06
Financial Svs	18.47	18.68
Real Estate	2.96	2.83
Sensitive	39.70	36.95
Commun Svs	2.50	3.57
Energy	1.94	6.08
Industrials	12.28	11.66
Technology	22.98	15.64
Defensive	14.26	24.31
Consumer Def	3.62	8.98
Healthcare	9.54	12.25
Utilities	1.10	3.08
Not Classified	0.00	0.00

	Portfolio (%)	Bmark (%)
Americas	58.78	56.50
North America	56.58	56.50
Latin America	2.20	0.00
Greater Europe	19.42	27.44
United Kingdom	4.54	7.65
Europe-Developed	12.66	19.59
Europe-Emerging	1.27	0.00
Africa/Middle East	0.95	0.20
Greater Asia	21.80	16.06
Japan	10.44	10.57
Australasia	1.10	2.90
Asia-Developed	3.60	2.17
Asia-Emerging	6.66	0.42
Not Classified	0.00	0.00

Trailing Returns*	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	-3.50	16.94	10.22	11.25	8.78
Benchmark Return	-4.13	10.77	6.67	8.09	5.73
+/- Benchmark Return	0.63	6.17	3.55	3.16	3.05

*Full return history is not available for all securities. Please see Return Participation disclosure.

Best/Worst Time Periods	Best %	Worst %
3 Months	31.18 (Mar 2009-May 2009)	-32.94 (Sep 2008-Nov 2008)
1 Year	59.65 (Mar 2009-Feb 2010)	-32.98 (May 2008-Apr 2009)
3 Years	27.52 (Mar 2009-Feb 2012)	3.85 (Jun 2008-May 2011)

Portfolio Yield (04-30-2018)	Yield %
12-Month Yield	—

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Holdings 04-30-2018

Top 10 holdings out of 10

- Glenmede Quant US Large Cap Core Eq (USD)
- Laudus US Large Cap Growth (USD)
- Artisan High Income Investor (USD)
- Driehaus Emerging Markets Growth Inv (USD)
- Goldman Sachs Intl Sm Cp Insghts A (USD)
- Oakmark International Investor (USD)
- T. Rowe Price Global Multi-Sector Bd (USD)
- Hennessy Focus Investor (USD)
- Brown Capital Mgmt Small Co Inv (USD)
- Hennessy Japan Small Cap Investor (USD)

Symbol	Type	Holding Value \$	% Assets
GTLOX	MF	1,500	15.00
LGILX	MF	1,500	15.00
ARTFX	MF	1,000	10.00
DREGX	MF	1,000	10.00
GICAX	MF	1,000	10.00
OAKIX	MF	1,000	10.00
PRSNX	MF	1,000	10.00
HFCSX	MF	800	8.00
BCSIX	MF	700	7.00
HJPSX	MF	500	5.00

Portfolio Snapshot

401k: Aggressive - 20% Bonds/80% Stocks

Portfolio Value

\$10,000.00

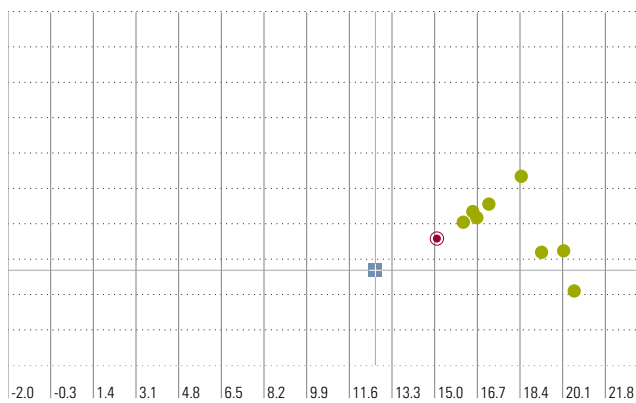
Benchmark

Custom

Risk Analysis 04-30-2018

Risk/Reward Scatterplot

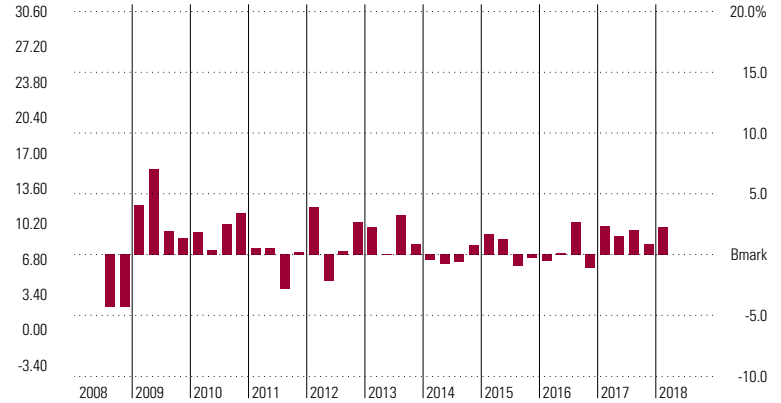
● Portfolio ● Holdings ■ Bmark 10 Year Mean



10 Year Standard Deviation

Performance History Graph

■ Portfolio Quarterly returns +/- Benchmark in %



Risk and Return Statistics*

	3 Yr		5 Yr		10 Yr	
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark
Standard Deviation	9.19	8.37	8.95	7.99	15.09	12.64
Mean	10.22	6.67	11.25	8.09	8.78	5.73
Sharpe Ratio	1.09	0.76	1.26	1.00	0.64	0.49

MP Metrics*

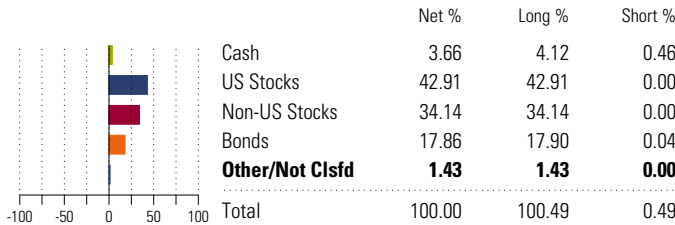
	3 Yr Portfolio	5 Yr Portfolio	10 Yr Portfolio
Alpha	2.95	2.37	2.19
Beta	1.07	1.08	1.17
R-Squared	94.79	93.18	95.69

Portfolio-Level Performance Disclosure

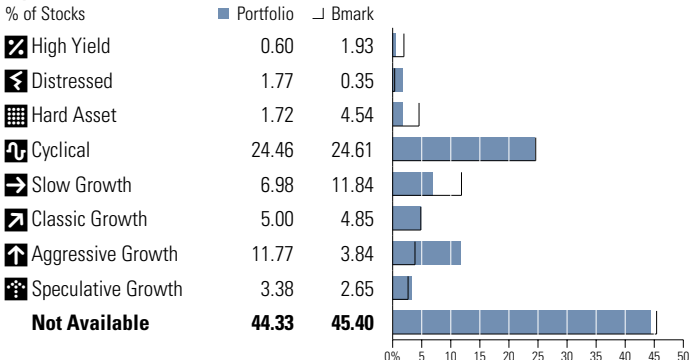
The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Fundamental Analysis 04-30-2018

Asset Allocation



Type Weightings



Market Maturity

	Portfolio	Bmark
% of Stocks		
Developed Markets	89.05	99.58
Emerging Markets	10.95	0.42
Not Available	0.00	0.00

Valuation Multiples

	Portfolio	Bmark
Price/Earnings	19.60	17.77
Price/Book	2.69	2.21
Price/Sales	1.55	1.63
Price/Cash Flow	11.99	11.07

Profitability

	Portfolio 2018-04	Bmark 2018-04
% of Stocks		
Net Margin	13.80	14.22
ROE	18.86	19.07
ROA	7.35	6.53
Debt/Capital	36.17	39.33

Fund Statistics

Potential Cap Gains Exposure	24.92
Avg Net Expense Ratio	1.07
Avg Gross Expense Ratio	1.09

Geometric Avg Capitalization (\$Mil)

Portfolio	21,757.57
Benchmark	63,710.18

Credit Quality Breakdown

	% of Bonds
AAA	13.32
AA	1.92
A	3.78
BBB	10.88
BB	20.74
B	29.01
Below B	15.53
NR	4.82

Interest Rate Risk

	Bonds	% Not Available
Avg Eff Maturity	7.47	53.57
Avg Eff Duration	4.42	1.90
Avg Wtd Coupon	4.93	0.00

*Full return history is not available for all securities. Please see Return Participation disclosure.

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Portfolio Snapshot

Portfolio Value
\$10,000.00**Benchmark**
Custom

401k: Aggressive - 20% Bonds/80% Stocks

Standardized and Tax Adjusted Returns

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit <http://advisor.morningstar.com/familyinfo.asp>.

Standardized Returns assume reinvestment of dividends and capital gains. They depict 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. For variable annuities, additional expenses will be taken into account, including M&E risk charges, fund-level expenses such as management fees and operating fees, contract-level administration fees, and charges such as surrender, contract, and sales charges. The maximum redemption fee is the maximum amount a fund may charge if redeemed in a specific time period after the fund's purchase.

After-tax returns are calculated using the highest individual federal marginal income tax rates, and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or an IRA. After-tax returns exclude the effects of either the alternative minimum tax or phase-out of certain tax credits. Any taxes due are as of the time the distributions are made, and the taxable amount and tax character of each distribution are as specified by the fund on the dividend declaration date. Due to foreign tax credits or realized capital losses, after-tax returns may be greater than before-tax returns. After-tax returns for exchange-traded funds are based on net asset value.

Money Market Fund Disclosures

If money market fund(s) are included in the Standardized Returns table below, each money market fund's name will be followed by a superscripted letter that links it to the applicable disclosure below:

Institutional Money Market Funds (designated by an "S"):

You could lose money by investing in the fund. Because the share price of the fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Government Money Market Funds that have chosen to rely on the ability to impose liquidity fees and suspend redemptions (designated by an "L") and**Retail Money Market Funds (designated by an "L"):**

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Government Money Market Funds that have chosen not to rely on the ability to impose liquidity fees and suspend redemptions (designated by an "N"):

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Annualized returns 03-31-2018

Standardized Returns (%)	7-day Yield Subsidized as of date	7-day Yield Unsubsidized as of date	1Yr	5Yr	10Yr	Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %	Redemption %	Max
Artisan High Income Investor	—	—	6.00	—	—	6.49	03-19-2014	NA	NA	1.00	1.00	2.00	
Brown Capital Mgmt Small Co Inv	—	—	26.52	16.64	15.13	12.76	07-23-1992	NA	NA	1.29	1.29	NA	
Driehaus Emerging Markets Growth Inv	—	—	31.16	6.24	4.62	12.21	12-31-1997	NA	NA	1.43	1.43	2.00	
Glenmede Quant US Large Cap Core Eq	—	—	15.68	14.47	10.97	9.71	02-27-2004	NA	NA	0.86	0.86	NA	

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Annualized returns 03-31-2018												
Standardized Returns (%)	7-day Yield Subsidized as of date	7-day Yield Unsubsidized as of date	1Yr	5Yr	10Yr	Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %	Max Redemption %
Goldman Sachs Intl Sm Cp Insghts A	—	—	15.62	9.88	7.02	5.26	09-28-2007	5.50	NA	1.29 ¹	1.33	NA
Hennessy Focus Investor	—	—	11.41	11.57	11.18	13.08	01-03-1997	NA	NA	1.50	1.50	NA
Hennessy Japan Small Cap Investor	—	—	34.20	18.53	11.90	11.93	08-31-2007	NA	NA	1.61	1.61	NA
Laudus US Large Cap Growth	—	—	28.52	16.01	12.06	7.72	10-14-1997	NA	NA	0.76	0.76	NA
Oakmark International Investor	—	—	15.29	8.74	7.91	10.17	09-30-1992	NA	NA	0.95 ²	1.00	NA
T. Rowe Price Global Multi-Sector Bd	—	—	4.28	3.35	—	6.79	12-15-2008	NA	NA	0.71 ³	0.81	NA
BBgBarc US Agg Bond TR USD			1.20	1.82	3.63	—	01-01-1976					
ICE BofAML US 3M Trsy Bill Yld USD			1.19	0.35	0.30	—	12-31-1996					
MSCI EAFE NR USD			14.80	6.50	2.74	—	03-31-1986					
S&P 500 TR USD			13.99	13.31	9.49	—	09-11-1989					
USTREAS T-Bill Auction Ave 3 Mon			1.23	0.37	0.32	—	—					

1. Contractual waiver; Expires 02-28-2019

2. Contractual waiver; Expires 01-28-2018

3. Contractual waiver that may expire at any time

Return after Tax (%)	On Distribution					On Distribution and Sales of Shares				
	1Yr	5Yr	10Yr	Since Inception	Inception Date	1Yr	5Yr	10Yr	Since Inception	
Artisan High Income Investor	2.62	—	—	3.47	03-19-2014	3.43	—	—	3.56	
Brown Capital Mgmt Small Co Inv	24.81	15.17	14.34	11.98	07-23-1992	16.75	13.12	12.65	11.17	
Driehaus Emerging Markets Growth Inv	30.82	5.86	3.59	10.90	12-31-1997	18.42	4.77	3.24	10.18	
Glenmede Quant US Large Cap Core Eq	14.14	13.45	10.30	9.10	02-27-2004	10.03	11.29	8.82	7.94	
Goldman Sachs Intl Sm Cp Insghts A	12.40	8.44	5.76	4.07	09-28-2007	9.53	7.18	5.02	3.60	
Hennessy Focus Investor	11.41	11.07	10.32	12.46	01-03-1997	6.76	9.13	9.09	11.47	
Hennessy Japan Small Cap Investor	33.43	15.48	9.92	10.03	08-31-2007	20.59	13.38	8.88	8.98	
Laudus US Large Cap Growth	24.58	13.34	10.65	6.62	10-14-1997	18.99	12.13	9.62	6.11	
Oakmark International Investor	14.17	7.55	6.71	8.48	09-30-1992	9.35	6.52	5.86	8.01	
T. Rowe Price Global Multi-Sector Bd	2.72	1.53	—	4.75	12-15-2008	2.47	1.75	—	4.52	

Portfolio Snapshot

Portfolio Value
\$10,000.00**Benchmark**
Custom

401k: Aggressive - 20% Bonds/80% Stocks

Non-Load Adjusted Returns

Total 10 holdings as of 04-30-2018	Symbol	Type	Holdings Date	% of Assets	Holding Value \$	30-day SEC Yield Subsidized as of date	30-day SEC Yield Unsubsidized as of date	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %
Glenmede Quant US Large Cap Core Eq (USD)	GTLOX	MF	03-2018	15.00	1,500	—	—	15.35	10.96	14.56	10.35
Laudus US Large Cap Growth (USD)	LGILX	MF	03-2018	15.00	1,500	—	—	26.99	13.82	16.26	11.37
Artisan High Income Investor (USD)	ARTFX	MF	03-2018	10.00	1,000	5.69 03-31-2018	—	4.99	6.81	—	—
Driehaus Emerging Markets Growth Inv (USD)	DREGX	MF	03-2018	10.00	1,000	—	—	23.38	7.34	5.16	3.74
Goldman Sachs Intl Sm Cp Insghts A (USD)	GICAX	MF	01-2018	10.00	1,000	—	—	17.99	10.76	10.49	7.46
Oakmark International Investor (USD)	OAKIX	MF	03-2018	10.00	1,000	—	—	12.95	7.24	8.03	7.60
T. Rowe Price Global Multi-Sector Bd (USD)	PRSNX	MF	03-2018	10.00	1,000	3.35 05-08-2018	—	3.12	3.70	2.95	—
Hennessy Focus Investor (USD)	HFCSX	MF	03-2018	8.00	800	0.00 04-30-2018	0.00 04-30-2018	11.32	7.16	10.90	10.79
Brown Capital Mgmt Small Co Inv (USD)	BCSIX	MF	12-2017	7.00	700	—	—	27.32	17.01	17.99	14.76
Hennessy Japan Small Cap Investor (USD)	HJPSX	MF	03-2018	5.00	500	0.26 04-30-2018	0.26 04-30-2018	33.64	20.01	16.77	12.09

Return Participation 04-30-2018

This portfolio report includes securities for which return data is not available for the entire history represented. When return is not available for a security, the remaining securities returns are reweighted to maintain consistent proportions for the securities that do have returns. The reweighting impacts trailing return data, as well as statistics that are calculated using return, including standard deviation, mean, Sharpe ratio, alpha, beta and R-squared. The following securities do not have 120 months of return data reflected in the report.

Security

Artisan High Income Investor (USD, ARTFX)
T. Rowe Price Global Multi-Sector Bd (USD, PRSNX)

Start Date

04-30-2014
01-31-2009

Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please visit <http://advisor.morningstar.com/familyinfo.asp>.

See Disclosure Page for Standardized Returns.

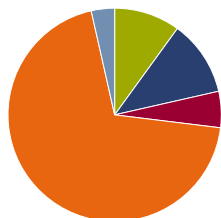
Portfolio Snapshot

401k: Conservative - 80% Bonds/20% Stocks

Portfolio Value
\$10,000.00

Benchmark
Custom

Analysis 04-30-2018

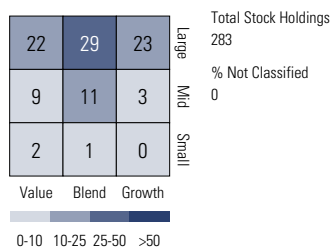


Asset Allocation

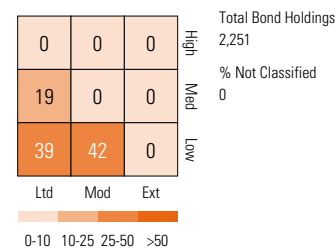
- Cash
- US Stocks
- Non-US Stocks
- Bonds
- Other/Not Clsfd

	Portfolio Net %	Bmark Net %
Cash	10.00	15.39
US Stocks	11.45	14.91
Non-US Stocks	5.49	5.55
Bonds	69.53	64.13
Other/Not Clsfd	3.53	0.02

Morningstar Equity Style Box %

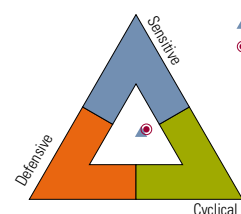


Morningstar Fixed Income Style Box %

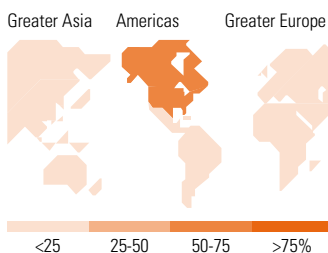


Stock Analysis 04-30-2018

Stock Sectors

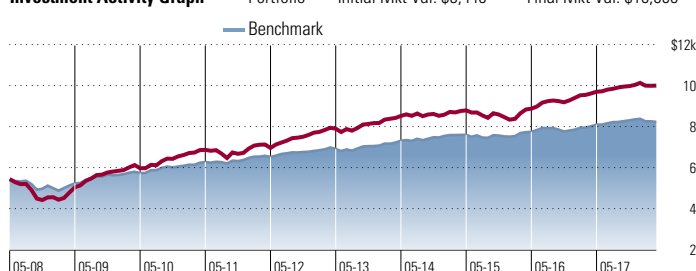


World Regions



Performance 04-30-2018

Investment Activity Graph



	Portfolio (%)	Bmark (%)
Cyclical	40.18	36.88
Basic Matls	10.04	4.22
Consumer Cycl	10.99	12.07
Financial Svs	16.64	17.99
Real Estate	2.51	2.60
Sensitive	43.76	38.77
Commun Svs	4.34	3.40
Energy	7.87	6.14
Industrials	14.88	11.16
Technology	16.67	18.07
Defensive	16.06	24.35
Consumer Def	7.24	8.39
Healthcare	6.93	12.94
Utilities	1.89	3.02
Not Classified	0.00	0.00

	Portfolio (%)	Bmark (%)
Americas	71.92	72.87
North America	71.28	72.87
Latin America	0.64	0.00
Greater Europe	13.07	17.04
United Kingdom	3.99	4.74
Europe-Developed	8.88	12.18
Europe-Emerging	0.12	0.00
Africa/Middle East	0.08	0.12
Greater Asia	15.01	10.10
Japan	10.74	6.52
Australasia	0.57	1.79
Asia-Developed	3.01	1.37
Asia-Emerging	0.69	0.42
Not Classified	0.00	0.00

Trailing Returns*

	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	-1.30	3.96	4.50	4.71	6.35
Benchmark Return	-1.78	2.62	2.71	3.35	4.20
+/- Benchmark Return	0.48	1.34	1.79	1.36	2.15

*Full return history is not available for all securities. Please see Return Participation disclosure.

Best/Worst Time Periods

	Best %	Worst %
3 Months	13.63 (Mar 2009-May 2009)	-15.14 (Sep 2008-Nov 2008)
1 Year	33.04 (Apr 2009-Mar 2010)	-11.36 (May 2008-Apr 2009)
3 Years	16.84 (Mar 2009-Feb 2012)	2.66 (Feb 2013-Jan 2016)

Portfolio Yield (04-30-2018)

12-Month Yield Yield %

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Holdings 04-30-2018

Top 7 holdings out of 7

- T. Rowe Price Global Multi-Sector Bd (USD)
- Artisan High Income Investor (USD)
- Federated High Yield Trust Service (USD)
- First Eagle Global A (USD)
- TCW Total Return Bond N (USD)
- Thompson Bond (USD)
- Glenmede Quant US Large Cap Core Eq (USD)

Symbol	Type	Holding Value \$	% Assets
PRSNX	MF	2,000	20.00
ARTFX	MF	1,500	15.00
FHYTX	MF	1,500	15.00
SGENX	MF	1,500	15.00
TGMNX	MF	1,500	15.00
THOPX	MF	1,500	15.00
GTLOX	MF	500	5.00

Portfolio Snapshot

401k: Conservative - 80% Bonds/20% Stocks

Portfolio Value

\$10,000.00

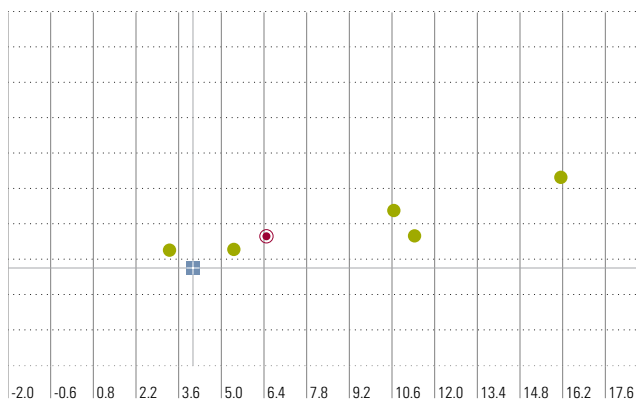
Benchmark

Custom

Risk Analysis 04-30-2018

Risk/Reward Scatterplot

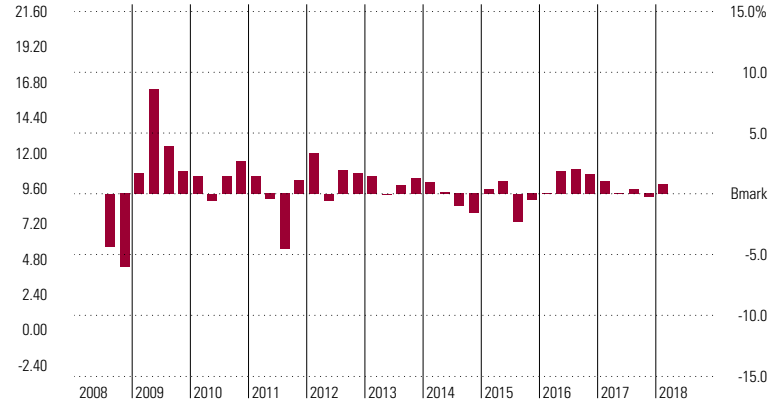
● Portfolio ● Holdings ■ Bmark 10 Year Mean



10 Year Standard Deviation

Performance History Graph

■ Portfolio Quarterly returns +/- Benchmark in %



Risk and Return Statistics*

	3 Yr		5 Yr		10 Yr	
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark
Standard Deviation	3.99	2.81	3.92	2.87	6.48	4.07
Mean	4.50	2.71	4.71	3.35	6.35	4.20
Sharpe Ratio	0.98	0.74	1.11	1.04	0.96	0.96

MPT Statistics*

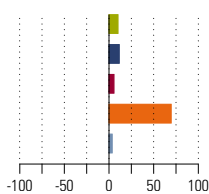
	3 Yr Portfolio	5 Yr Portfolio	10 Yr Portfolio
Alpha	1.35	0.80	0.64
Beta	1.20	1.19	1.40
R-Squared	72.71	75.73	77.66

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Fundamental Analysis 04-30-2018

Asset Allocation



	Portfolio Net %	Portfolio Long %	Portfolio Short %
Cash	10.00	10.02	0.02
US Stocks	11.45	11.45	0.00
Non-US Stocks	5.49	5.49	0.00
Bonds	69.53	69.60	0.07
Other/Not Clsfd	3.53	3.53	0.00
Total	100.00	100.09	0.09

Market Maturity

	Portfolio	Bmark
% of Stocks		
Developed Markets	98.55	99.58
Emerging Markets	1.45	0.42
Not Available	0.00	0.00

Valuation Multiples

	Portfolio	Bmark
Price/Earnings	16.40	18.76
Price/Book	2.19	2.49
Price/Sales	1.46	1.80
Price/Cash Flow	10.49	11.90

Profitability

	Portfolio 2018-04	Bmark 2018-04
% of Stocks		
Net Margin	13.35	14.11
ROE	18.17	19.98
ROA	6.16	6.76
Debt/Capital	39.20	40.69

Geometric Avg Capitalization (\$Mil)

Portfolio	31,103.16
Benchmark	74,559.47

Credit Quality Breakdown

	% of Bonds
AAA	23.15
AA	2.29
A	4.19
BBB	19.69
BB	14.28
B	20.52
Below B	12.42
NR	3.47

Interest Rate Risk

	Bonds	% Not Available
Avg Eff Maturity	6.87	38.69
Avg Eff Duration	4.12	0.28
Avg Wtd Coupon	4.40	0.28

Type Weightings

% of Stocks	Portfolio	Bmark
High Yield	0.91	2.51
Distressed	0.27	0.45
Hard Asset	2.36	5.88
Cyclical	18.12	31.87
Slow Growth	6.37	15.33
Classic Growth	3.11	6.28
Aggressive Growth	2.71	4.97
Speculative Growth	0.86	3.43
Not Available	65.29	29.29

*Full return history is not available for all securities. Please see Return Participation disclosure.

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Portfolio Snapshot

Portfolio Value

\$10,000.00

Benchmark

Custom

401k: Conservative - 80% Bonds/20% Stocks

Standardized and Tax Adjusted Returns

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit <http://advisor.morningstar.com/familyinfo.asp>.

Standardized Returns assume reinvestment of dividends and capital gains. They depict 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. For variable annuities, additional expenses will be taken into account, including M&E risk charges, fund-level expenses such as management fees and operating fees, contract-level administration fees, and charges such as surrender, contract, and sales charges. The maximum redemption fee is the maximum amount a fund may charge if redeemed in a specific time period after the fund's purchase.

After-tax returns are calculated using the highest individual federal marginal income tax rates, and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or an IRA. After-tax returns exclude the effects of either the alternative minimum tax or phase-out of certain tax credits. Any taxes due are as of the time the distributions are made, and the taxable amount and tax character of each distribution are as specified by the fund on the dividend declaration date. Due to foreign tax credits or realized capital losses, after-tax returns may be greater than before-tax returns. After-tax returns for exchange-traded funds are based on net asset value.

Money Market Fund Disclosures

If money market fund(s) are included in the Standardized Returns table below, each money market fund's name will be followed by a superscripted letter that links it to the applicable disclosure below:

Institutional Money Market Funds (designated by an "S"):

You could lose money by investing in the fund. Because the share price of the fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Government Money Market Funds that have chosen to rely on the ability to impose liquidity fees and suspend redemptions (designated by an "L") and

Retail Money Market Funds (designated by an "L"):

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Government Money Market Funds that have chosen not to rely on the ability to impose liquidity fees and suspend redemptions (designated by an "N"):

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Annualized returns 03-31-2018

Standardized Returns (%)	7-day Yield Subsidized as of date	7-day Yield Unsubsidized as of date	1Yr	5Yr	10Yr	Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %	Redemption %	Max
Artisan High Income Investor	—	—	6.00	—	—	6.49	03-19-2014	NA	NA	1.00	1.00	2.00	
Federated High Yield Trust Service	—	—	2.88	5.44	8.48	8.30	08-23-1984	NA	NA	0.98 ¹	1.10	2.00	
First Eagle Global A	—	—	1.09	5.74	6.10	11.49	04-28-1970	5.00	NA	1.11	1.11	NA	
Glenmede Quant US Large Cap Core Eq	—	—	15.68	14.47	10.97	9.71	02-27-2004	NA	NA	0.86	0.86	NA	

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Annualized returns 03-31-2018												
Standardized Returns (%)	7-day Yield Subsidized as of date	7-day Yield Unsubsidized as of date	1Yr	5Yr	10Yr	Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %	Max Redemption %
T. Rowe Price Global Multi-Sector Bd	—	—	4.28	3.35	—	6.79	12-15-2008	NA	NA	0.71 ²	0.81	NA
TCW Total Return Bond N	—	—	1.12	1.91	5.50	5.78	02-26-1999	NA	NA	0.79 ³	0.88	NA
Thompson Bond	—	—	3.73	2.98	5.58	5.58	02-10-1992	NA	NA	0.71	0.71	NA
BBgBarc US Agg Bond TR USD			1.20	1.82	3.63	—	01-01-1976					
ICE BofAML US 3M Trsy Bill Yld USD			1.19	0.35	0.30	—	12-31-1996					
MSCI EAFE NR USD			14.80	6.50	2.74	—	03-31-1986					
S&P 500 TR USD			13.99	13.31	9.49	—	09-11-1989					
USTREAS T-Bill Auction Ave 3 Mon			1.23	0.37	0.32	—	—					

1. Non-contractual waiver; Expires 05-01-2019
2. Contractual waiver that may expire at any time
3. Contractual waiver; Expires 03-01-2019

Return after Tax (%)	On Distribution					On Distribution and Sales of Shares			
	1Yr	5Yr	10Yr	Since Inception	Inception Date	1Yr	5Yr	10Yr	Since Inception
Artisan High Income Investor	2.62	—	—	3.47	03-19-2014	3.43	—	—	3.56
Federated High Yield Trust Service	0.81	3.24	5.94	4.67	08-23-1984	1.61	3.15	5.53	4.75
First Eagle Global A	-0.06	4.61	5.14	8.84	04-28-1970	1.19	4.21	4.64	8.56
Glenmede Quant US Large Cap Core Eq	14.14	13.45	10.30	9.10	02-27-2004	10.03	11.29	8.82	7.94
T. Rowe Price Global Multi-Sector Bd	2.72	1.53	—	4.75	12-15-2008	2.47	1.75	—	4.52
TCW Total Return Bond N	-0.04	0.63	3.46	3.76	02-26-1999	0.61	0.89	3.46	3.71
Thompson Bond	2.39	1.28	3.86	3.67	02-10-1992	2.13	1.48	3.64	3.58

Portfolio Snapshot

Portfolio Value

\$10,000.00

Benchmark

Custom

401k: Conservative - 80% Bonds/20% Stocks

Non-Load Adjusted Returns

Total 7 holdings as of 04-30-2018	Symbol	Type	Holdings Date	% of Assets	Holding Value \$	30-day SEC Yield Subsidized as of date	30-day SEC Yield Unsusubsidized as of date	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %
T. Rowe Price Global Multi-Sector Bd (USD)	PRSNX	MF	03-2018	20.00	2,000	3.35 05-08-2018	—	3.12	3.70	2.95	—
Artisan High Income Investor (USD)	ARTFX	MF	03-2018	15.00	1,500	5.69 03-31-2018	—	4.99	6.81	—	—
Federated High Yield Trust Service (USD)	FHYTX	MF	03-2018	15.00	1,500	4.69 04-30-2018	6.74 10-31-2011	2.44	4.16	5.18	8.10
First Eagle Global A (USD)	SGENX	MF	02-2018	15.00	1,500	—	—	6.74	5.85	6.55	6.38
TCW Total Return Bond N (USD)	TGMNX	MF	03-2018	15.00	1,500	2.82 04-30-2018	5.19 06-30-2011	-0.38	0.68	1.51	5.41
Thompson Bond (USD)	THOPX	MF	03-2018	15.00	1,500	2.86 04-30-2018	2.86 04-30-2018	3.36	3.69	2.86	5.46
Glenmede Quant US Large Cap Core Eq (USD)	GTLOX	MF	03-2018	5.00	500	—	—	15.35	10.96	14.56	10.35

Return Participation 04-30-2018

This portfolio report includes securities for which return data is not available for the entire history represented. When return is not available for a security, the remaining securities returns are reweighted to maintain consistent proportions for the securities that do have returns. The reweighting impacts trailing return data, as well as statistics that are calculated using return, including standard deviation, mean, Sharpe ratio, alpha, beta and R-squared. The following securities do not have 120 months of return data reflected in the report.

Security

Artisan High Income Investor (USD, ARTFX)
T. Rowe Price Global Multi-Sector Bd (USD, PRSNX)

Start Date

04-30-2014
01-31-2009

Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please visit <http://advisor.morningstar.com/familyinfo.asp>.

See Disclosure Page for Standardized Returns.

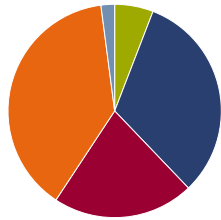
Portfolio Snapshot

401k: Growth - 40% Bonds/60% Stocks

Portfolio Value
\$9,999.99

Benchmark
Custom

Analysis 04-30-2018



Asset Allocation

- Cash
- US Stocks
- Non-US Stocks
- Bonds
- Other/Not Clsfd

	Portfolio Net %	Bmark Net %
Cash	5.86	8.85
US Stocks	31.99	33.99
Non-US Stocks	21.44	21.48
Bonds	38.65	35.65
Other/Not Clsfd	2.06	0.03

Morningstar Equity Style Box %

	Value	Blend	Growth
Large	19	23	40
Mid	6	6	5
Small	0	0	1

Total Stock Holdings: 1,129
% Not Classified: 0

Value Blend Growth
0-10 10-25 25-50 >50

Morningstar Fixed Income Style Box %

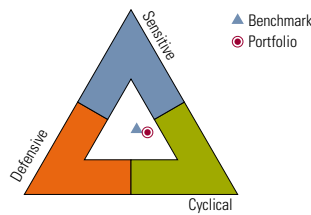
	Ltd	Mod	Ext
High	0	0	0
Med	25	0	0
Low	27	47	0

Total Bond Holdings: 2,042
% Not Classified: 1

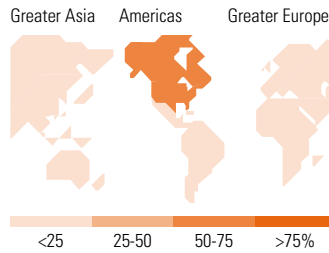
Ltd Mod Ext
0-10 10-25 25-50 >50

Stock Analysis 04-30-2018

Stock Sectors



World Regions

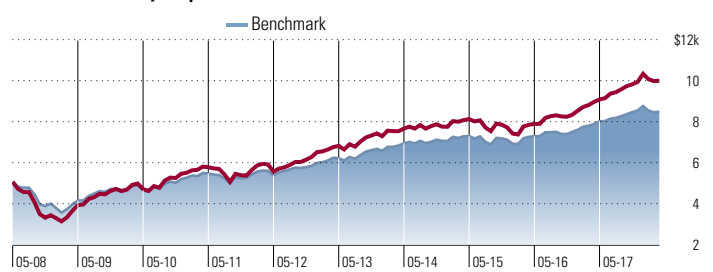


	Portfolio (%)	Bmark (%)
Cyclical	51.90	38.20
Basic Matls	4.61	4.89
Consumer Cycl	21.20	12.06
Financial Svs	23.75	18.48
Real Estate	2.34	2.77
Sensitive	33.96	37.48
Commun Svs	3.02	3.52
Energy	2.30	6.10
Industrials	8.96	11.51
Technology	19.68	16.35
Defensive	14.14	24.32
Consumer Def	4.30	8.81
Healthcare	8.25	12.45
Utilities	1.59	3.06
Not Classified	0.00	0.00

	Portfolio (%)	Bmark (%)
Americas	63.97	61.27
North America	60.62	61.27
Latin America	3.35	0.00
Greater Europe	19.60	24.40
United Kingdom	4.12	6.80
Europe-Developed	12.16	17.43
Europe-Emerging	1.90	0.00
Africa/Middle East	1.42	0.17
Greater Asia	16.43	14.33
Japan	0.94	9.39
Australasia	0.48	2.58
Asia-Developed	5.05	1.94
Asia-Emerging	9.96	0.42
Not Classified	0.00	0.00

Performance 04-30-2018

Investment Activity Graph



Trailing Returns*

	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	-3.25	11.51	7.38	8.14	7.19
Benchmark Return	-3.22	7.48	5.21	6.33	5.33
+/- Benchmark Return	-0.03	4.03	2.17	1.81	1.86

*Full return history is not available for all securities. Please see Return Participation disclosure.

Best/Worst Time Periods

	Best %	Worst %
3 Months	25.24 (Mar 2009-May 2009)	-27.35 (Sep 2008-Nov 2008)
1 Year	49.27 (Mar 2009-Feb 2010)	-26.76 (May 2008-Apr 2009)
3 Years	23.18 (Mar 2009-Feb 2012)	3.92 (Jan 2014-Dec 2016)

Portfolio Yield (04-30-2018)

12-Month Yield Yield %

Portfolio-Level Performance Disclosure

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Holdings 04-30-2018

Top 10 holdings out of 12

- Glenmede Quant US Large Cap Core Eq (USD)
- T. Rowe Price Global Multi-Sector Bd (USD)
- Artisan High Income Investor (USD)
- Driehaus Emerging Markets Growth Inv (USD)
- Laudus US Large Cap Growth (USD)
- Oakmark International Investor (USD)
- Thompson Bond (USD)
- Hennessy Focus Investor (USD)
- TCW Total Return Bond N (USD)
- Brown Capital Mgmt Small Co Inv (USD)

Symbol	Type	Holding Value \$	% Assets
GTLOX	MF	1,666	16.66
PRSNX	MF	1,666	16.66
ARTFX	MF	1,111	11.11
DREGX	MF	1,111	11.11
LGILX	MF	1,111	11.11
OAKIX	MF	1,111	11.11
THOPX	MF	1,111	11.11
HFC SX	MF	555	5.55
TGMNX	MF	555	5.55
BCSIX	MF	1	0.01

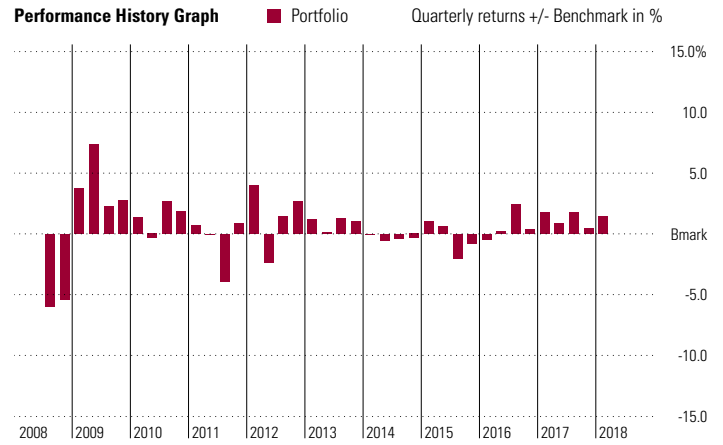
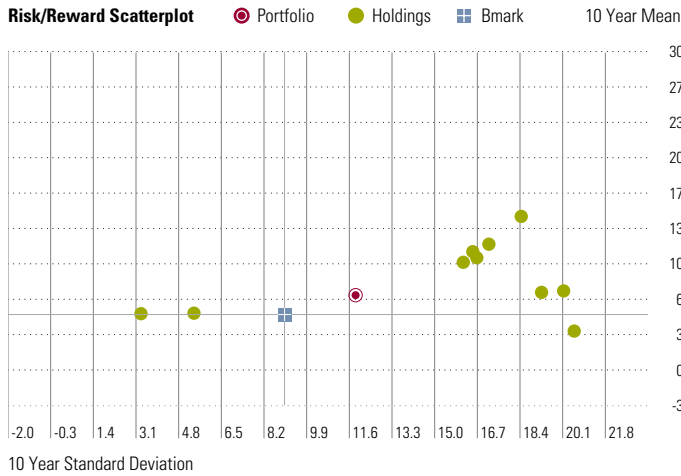
Portfolio Snapshot

401k: Growth - 40% Bonds/60% Stocks

Portfolio Value
\$9,999.99

Benchmark
Custom

Risk Analysis 04-30-2018



Risk and Return Statistics*	3 Yr		5 Yr		10 Yr	
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark
Standard Deviation	7.30	5.95	7.06	5.72	11.85	9.02
Mean	7.38	5.21	8.14	6.33	7.19	5.33
Sharpe Ratio	0.96	0.79	1.13	1.06	0.64	0.60

MPT Statistics*	3 Yr Portfolio	5 Yr Portfolio	10 Yr Portfolio
Alpha	1.26	0.62	0.59
Beta	1.19	1.20	1.28
R-Squared	94.01	94.05	94.67

Portfolio-Level Performance Disclosure

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Fundamental Analysis 04-30-2018

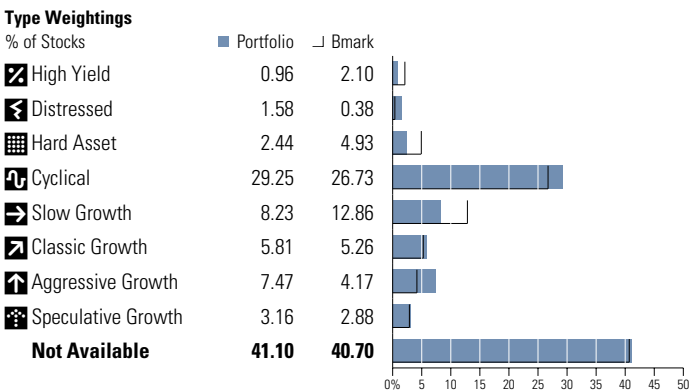
Asset Allocation	Portfolio Net %	Portfolio Long %	Portfolio Short %
Cash	5.86	5.86	0.00
US Stocks	31.99	31.99	0.00
Non-US Stocks	21.44	21.44	0.00
Bonds	38.65	38.71	0.06
Other/Not Clsfd	2.06	2.06	0.00
Total	100.00	100.06	0.06

Market Maturity	Portfolio	Bmark
% of Stocks		
Developed Markets	83.46	99.58
Emerging Markets	16.54	0.42
Not Available	0.00	0.00

Valuation Multiples	Portfolio	Bmark
Price/Earnings	18.46	18.05
Price/Book	2.76	2.29
Price/Sales	1.68	1.68
Price/Cash Flow	11.29	11.30

Geometric Avg Capitalization (\$Mil)	Portfolio	Benchmark
	48,399.53	66,702.19

Credit Quality Breakdown	% of Bonds
AAA	20.81
AA	3.04
A	5.73
BBB	26.58
BB	14.58
B	16.99
Below B	9.34
NR	2.93



Profitability	Portfolio	Bmark
% of Stocks	2018-04	2018-04
Net Margin	14.62	14.19
ROE	19.95	19.33
ROA	7.17	6.60
Debt/Capital	39.45	39.73

Fund Statistics	Portfolio	Bmark
Potential Cap Gains Exposure	16.01	
Avg Net Expense Ratio	0.93	
Avg Gross Expense Ratio	0.96	

*Full return history is not available for all securities. Please see Return Participation disclosure.

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Portfolio Snapshot

401k: Growth - 40% Bonds/60% Stocks

Portfolio Value
\$9,999.99

Benchmark
Custom

Standardized and Tax Adjusted Returns

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit <http://advisor.morningstar.com/familyinfo.asp>.

Standardized Returns assume reinvestment of dividends and capital gains. They depict 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. For variable annuities, additional expenses will be taken into account, including M&E risk charges, fund-level expenses such as management fees and operating fees, contract-level administration fees, and charges such as surrender, contract, and sales charges. The maximum redemption fee is the maximum amount a fund may charge if redeemed in a specific time period after the fund's purchase.

After-tax returns are calculated using the highest individual federal marginal income tax rates, and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or an IRA. After-tax returns exclude the effects of either the alternative minimum tax or phase-out of certain tax credits. Any taxes due are as of the time the distributions are made, and the taxable amount and tax character of each distribution are as specified by the fund on the dividend declaration date. Due to foreign tax credits or realized capital losses, after-tax returns may be greater than before-tax returns. After-tax returns for exchange-traded funds are based on net asset value.

Money Market Fund Disclosures

If money market fund(s) are included in the Standardized Returns table below, each money market fund's name will be followed by a superscripted letter that links it to the applicable disclosure below:

Institutional Money Market Funds (designated by an "S"):

You could lose money by investing in the fund. Because the share price of the fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Government Money Market Funds that have chosen to rely on the ability to impose liquidity fees and suspend redemptions (designated by an "L") and

Retail Money Market Funds (designated by an "L"):

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Government Money Market Funds that have chosen not to rely on the ability to impose liquidity fees and suspend redemptions (designated by an "N"):

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Annualized returns 03-31-2018

Standardized Returns (%)	7-day Yield Subsidized as of date	7-day Yield Unsubsidized as of date	1Yr	5Yr	10Yr	Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %	Max Redemption %
Artisan High Income Investor	—	—	6.00	—	—	6.49	03-19-2014	NA	NA	1.00	1.00	2.00
Brown Capital Mgmt Small Co Inv	—	—	26.52	16.64	15.13	12.76	07-23-1992	NA	NA	1.29	1.29	NA
Driehaus Emerging Markets Growth Inv	—	—	31.16	6.24	4.62	12.21	12-31-1997	NA	NA	1.43	1.43	2.00

Annualized returns 03-31-2018												
Standardized Returns (%)	7-day Yield	7-day Yield	1Yr	5Yr	10Yr	Since	Inception	Max Front	Max Back	Net Exp	Gross Exp	Max
	Subsidized	Unsubsidized				Inception	Date	Load %	Load %	Ratio %	Ratio %	Redemption %
	as of date	as of date										
Glenmede Quant US Large Cap Core Eq	—	—	15.68	14.47	10.97	9.71	02-27-2004	NA	NA	0.86	0.86	NA
Goldman Sachs Intl Sm Cp Insghts A	—	—	15.62	9.88	7.02	5.26	09-28-2007	5.50	NA	1.29 ¹	1.33	NA
Hennessy Focus Investor	—	—	11.41	11.57	11.18	13.08	01-03-1997	NA	NA	1.50	1.50	NA
Hennessy Japan Small Cap Investor	—	—	34.20	18.53	11.90	11.93	08-31-2007	NA	NA	1.61	1.61	NA
Laudus US Large Cap Growth	—	—	28.52	16.01	12.06	7.72	10-14-1997	NA	NA	0.76	0.76	NA
Oakmark International Investor	—	—	15.29	8.74	7.91	10.17	09-30-1992	NA	NA	0.95 ²	1.00	NA
T. Rowe Price Global Multi-Sector Bd	—	—	4.28	3.35	—	6.79	12-15-2008	NA	NA	0.71 ³	0.81	NA
TCW Total Return Bond N	—	—	1.12	1.91	5.50	5.78	02-26-1999	NA	NA	0.79 ⁴	0.88	NA
Thompson Bond	—	—	3.73	2.98	5.58	5.58	02-10-1992	NA	NA	0.71	0.71	NA
BBgBarc US Agg Bond TR USD			1.20	1.82	3.63	—	01-01-1976					
ICE BofAML US 3M Trsy Bill Yld USD			1.19	0.35	0.30	—	12-31-1996					
MSCI EAFE NR USD			14.80	6.50	2.74	—	03-31-1986					
S&P 500 TR USD			13.99	13.31	9.49	—	09-11-1989					
USTREAS T-Bill Auction Ave 3 Mon			1.23	0.37	0.32	—	—					

1. Contractual waiver; Expires 02-28-2019

2. Contractual waiver; Expires 01-28-2018

3. Contractual waiver that may expire at any time

4. Contractual waiver; Expires 03-01-2019

Return after Tax (%)	On Distribution					On Distribution and Sales of Shares				
	1Yr	5Yr	10Yr	Since Inception	Inception Date	1Yr	5Yr	10Yr	Since Inception	
Artisan High Income Investor	2.62	—	—	3.47	03-19-2014	3.43	—	—	3.56	
Brown Capital Mgmt Small Co Inv	24.81	15.17	14.34	11.98	07-23-1992	16.75	13.12	12.65	11.17	
Driehaus Emerging Markets Growth Inv	30.82	5.86	3.59	10.90	12-31-1997	18.42	4.77	3.24	10.18	
Glenmede Quant US Large Cap Core Eq	14.14	13.45	10.30	9.10	02-27-2004	10.03	11.29	8.82	7.94	
Goldman Sachs Intl Sm Cp Insghts A	12.40	8.44	5.76	4.07	09-28-2007	9.53	7.18	5.02	3.60	
Hennessy Focus Investor	11.41	11.07	10.32	12.46	01-03-1997	6.76	9.13	9.09	11.47	
Hennessy Japan Small Cap Investor	33.43	15.48	9.92	10.03	08-31-2007	20.59	13.38	8.88	8.98	
Laudus US Large Cap Growth	24.58	13.34	10.65	6.62	10-14-1997	18.99	12.13	9.62	6.11	
Oakmark International Investor	14.17	7.55	6.71	8.48	09-30-1992	9.35	6.52	5.86	8.01	
T. Rowe Price Global Multi-Sector Bd	2.72	1.53	—	4.75	12-15-2008	2.47	1.75	—	4.52	
TCW Total Return Bond N	-0.04	0.63	3.46	3.76	02-26-1999	0.61	0.89	3.46	3.71	
Thompson Bond	2.39	1.28	3.86	3.67	02-10-1992	2.13	1.48	3.64	3.58	

Portfolio Snapshot

401k: Growth - 40% Bonds/60% Stocks

Portfolio Value
\$9,999.99

Benchmark
Custom

Non-Load Adjusted Returns

Total 12 holdings as of 04-30-2018	Symbol	Type	Holdings Date	% of Assets	Holding Value \$	30-day SEC Yield Subsidized as of date	30-day SEC Yield Unsubsidized as of date	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %
Glenmede Quant US Large Cap Core Eq (USD)	GTLOX	MF	03-2018	16.66	1,666	—	—	15.35	10.96	14.56	10.35
T. Rowe Price Global Multi-Sector Bd (USD)	PRSNX	MF	03-2018	16.66	1,666	3.35 05-08-2018	—	3.12	3.70	2.95	—
Artisan High Income Investor (USD)	ARTFX	MF	03-2018	11.11	1,111	5.69 03-31-2018	—	4.99	6.81	—	—
Driehaus Emerging Markets Growth Inv (USD)	DREGX	MF	03-2018	11.11	1,111	—	—	23.38	7.34	5.16	3.74
Laudus US Large Cap Growth (USD)	LGILX	MF	03-2018	11.11	1,111	—	—	26.99	13.82	16.26	11.37
Oakmark International Investor (USD)	OAKIX	MF	03-2018	11.11	1,111	—	—	12.95	7.24	8.03	7.60
Thompson Bond (USD)	THOPX	MF	03-2018	11.11	1,111	2.86 04-30-2018	2.86 04-30-2018	3.36	3.69	2.86	5.46
Hennessy Focus Investor (USD)	HFCSX	MF	03-2018	5.55	555	0.00 04-30-2018	0.00 04-30-2018	11.32	7.16	10.90	10.79
TCW Total Return Bond N (USD)	TGMNX	MF	03-2018	5.55	555	2.82 04-30-2018	5.19 06-30-2011	-0.38	0.68	1.51	5.41
Brown Capital Mgmt Small Co Inv (USD)	BCSIX	MF	12-2017	0.01	1	—	—	27.32	17.01	17.99	14.76
Goldman Sachs Intl Sm Cp Insghts A (USD)	GICAX	MF	01-2018	0.01	1	—	—	17.99	10.76	10.49	7.46
Hennessy Japan Small Cap Investor (USD)	HJPSX	MF	03-2018	0.01	1	0.26 04-30-2018	0.26 04-30-2018	33.64	20.01	16.77	12.09

Return Participation 04-30-2018

This portfolio report includes securities for which return data is not available for the entire history represented. When return is not available for a security, the remaining securities returns are reweighted to maintain consistent proportions for the securities that do have returns. The reweighting impacts trailing return data, as well as statistics that are calculated using return, including standard deviation, mean, Sharpe ratio, alpha, beta and R-squared. The following securities do not have 120 months of return data reflected in the report.

Security

Artisan High Income Investor (USD, ARTFX)
T. Rowe Price Global Multi-Sector Bd (USD, PRSNX)

Start Date

04-30-2014
01-31-2009

Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please visit <http://advisor.morningstar.com/familyinfo.asp>.

See Disclosure Page for Standardized Returns.

Portfolio Snapshot

401k: Moderate - 60% Bonds/40% Stocks

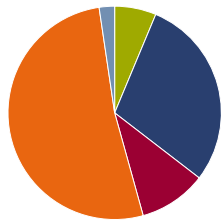
Portfolio Value

\$10,000.00

Benchmark

Custom

Analysis 04-30-2018

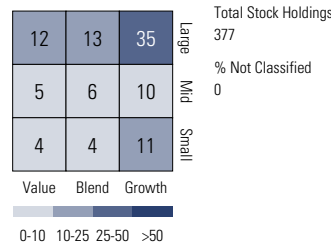


Asset Allocation

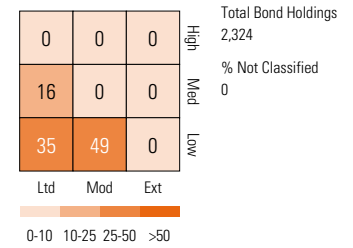
- Cash
- US Stocks
- Non-US Stocks
- Bonds
- Other/Not Clsfd

	Portfolio Net %	Bmark Net %
Cash	6.30	10.33
US Stocks	29.14	31.32
Non-US Stocks	10.25	10.39
Bonds	51.98	47.94
Other/Not Clsfd	2.34	0.02

Morningstar Equity Style Box %

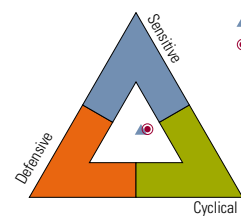


Morningstar Fixed Income Style Box %

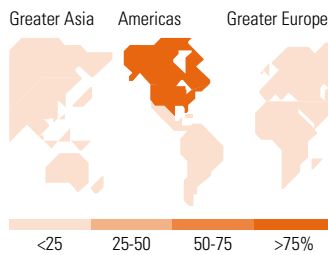


Stock Analysis 04-30-2018

Stock Sectors

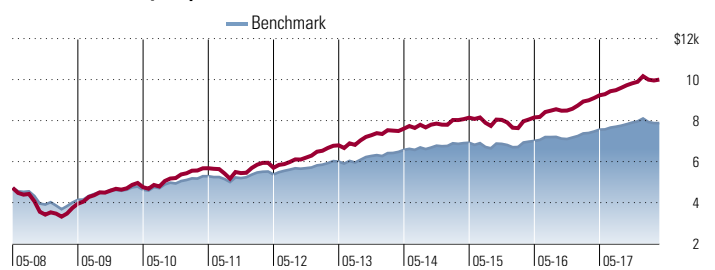


World Regions



Performance 04-30-2018

Investment Activity Graph



	Portfolio (%)	Bmark (%)
Cyclical	42.53	36.63
Basic Matls	3.77	4.09
Consumer Cycl	20.16	12.07
Financial Svs	16.14	17.90
Real Estate	2.46	2.57
Sensitive	41.49	39.02
Commun Svs	2.75	3.38
Energy	1.26	6.15
Industrials	12.17	11.09
Technology	25.31	18.40
Defensive	15.98	24.35
Consumer Def	3.38	8.31
Healthcare	11.26	13.03
Utilities	1.34	3.01
Not Classified	0.00	0.00

	Portfolio (%)	Bmark (%)
Americas	75.57	75.08
North America	75.09	75.08
Latin America	0.48	0.00
Greater Europe	10.19	15.63
United Kingdom	2.52	4.34
Europe-Developed	7.56	11.18
Europe-Emerging	0.00	0.00
Africa/Middle East	0.11	0.11
Greater Asia	14.24	9.29
Japan	11.95	5.97
Australasia	0.29	1.64
Asia-Developed	0.34	1.26
Asia-Emerging	1.66	0.42
Not Classified	0.00	0.00

Trailing Returns*

	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	-1.64	9.86	7.40	8.11	8.01
Benchmark Return	-2.76	5.48	4.51	5.51	5.27
+/- Benchmark Return	1.12	4.38	2.89	2.60	2.74

*Full return history is not available for all securities. Please see Return Participation disclosure.

Best/Worst Time Periods

	Best %	Worst %
3 Months	18.99 (Mar 2009-May 2009)	-22.78 (Sep 2008-Nov 2008)
1 Year	41.59 (Mar 2009-Feb 2010)	-19.09 (May 2008-Apr 2009)
3 Years	20.81 (Mar 2009-Feb 2012)	5.10 (Jan 2014-Dec 2016)

Portfolio Yield (04-30-2018)

12-Month Yield Yield %

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Holdings 04-30-2018

Top 10 holdings out of 11

- T. Rowe Price Global Multi-Sector Bd (USD)
- Artisan High Income Investor (USD)
- Federated High Yield Trust Service (USD)
- Glenmede Quant US Large Cap Core Eq (USD)
- Laudus US Large Cap Growth (USD)
- TCW Total Return Bond N (USD)
- Thompson Bond (USD)
- Brown Capital Mgmt Small Co Inv (USD)
- Hennessy Focus Investor (USD)
- Hennessy Japan Small Cap Investor (USD)

Symbol	Type	Holding Value \$	% Assets
PRSNX	MF	2,000	20.00
ARTFX	MF	1,000	10.00
FHYTX	MF	1,000	10.00
GTLOX	MF	1,000	10.00
LGILX	MF	1,000	10.00
TGMNX	MF	1,000	10.00
THOPX	MF	1,000	10.00
BCSIX	MF	500	5.00
HFCSX	MF	500	5.00
HJPSX	MF	500	5.00

Portfolio Snapshot

401k: Moderate - 60% Bonds/40% Stocks

Portfolio Value

\$10,000.00

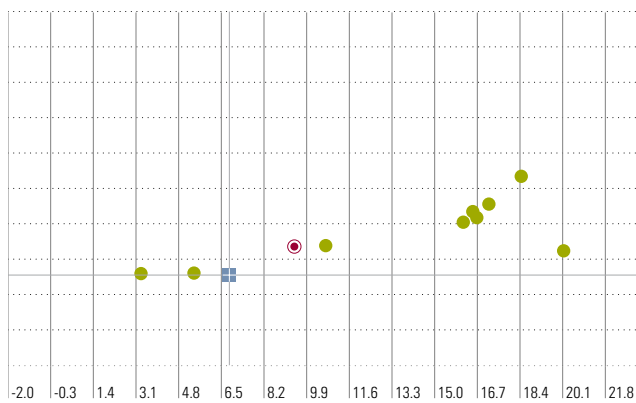
Benchmark

Custom

Risk Analysis 04-30-2018

Risk/Reward Scatterplot

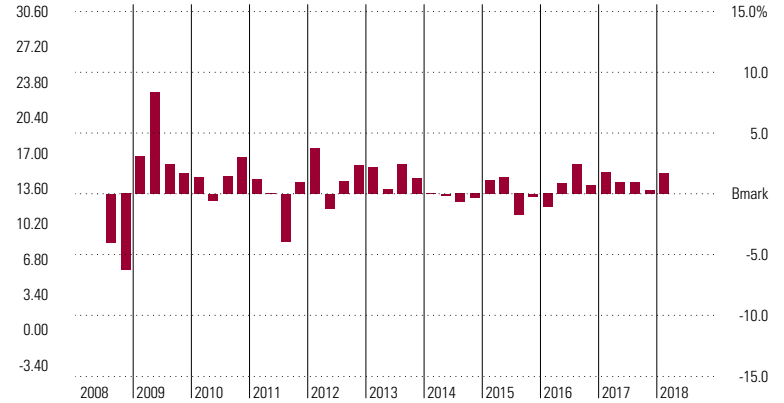
● Portfolio ● Holdings ■ Bmark 10 Year Mean



10 Year Standard Deviation

Performance History Graph

■ Portfolio Quarterly returns +/- Benchmark in %



Risk and Return Statistics*

	3 Yr		5 Yr		10 Yr	
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark
Standard Deviation	5.75	4.52	5.56	4.39	9.41	6.82
Mean	7.40	4.51	8.11	5.51	8.01	5.27
Sharpe Ratio	1.20	0.87	1.41	1.18	0.86	0.75

MPT Statistics*

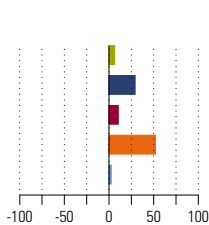
	3 Yr Portfolio	5 Yr Portfolio	10 Yr Portfolio
Alpha	2.02	1.52	1.22
Beta	1.20	1.19	1.31
R-Squared	90.10	89.35	90.78

Portfolio-Level Performance Disclosure

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Fundamental Analysis 04-30-2018

Asset Allocation



	Portfolio Net %	Portfolio Long %	Portfolio Short %
Cash	6.30	6.42	0.12
US Stocks	29.14	29.14	0.00
Non-US Stocks	10.25	10.25	0.00
Bonds	51.98	52.05	0.07
Other/Not Clsfd	2.34	2.34	0.00
Total	100.00	100.19	0.19

Market Maturity

	Portfolio	Bmark
% of Stocks		
Developed Markets	97.75	99.58
Emerging Markets	2.25	0.42
Not Available	0.00	0.00
Valuation Multiples	Portfolio	Bmark
Price/Earnings	20.97	18.90
Price/Book	2.94	2.53
Price/Sales	1.53	1.83
Price/Cash Flow	12.68	12.02

Geometric Avg Capitalization (\$Mil)

Portfolio	22,766.50
Benchmark	76,161.95

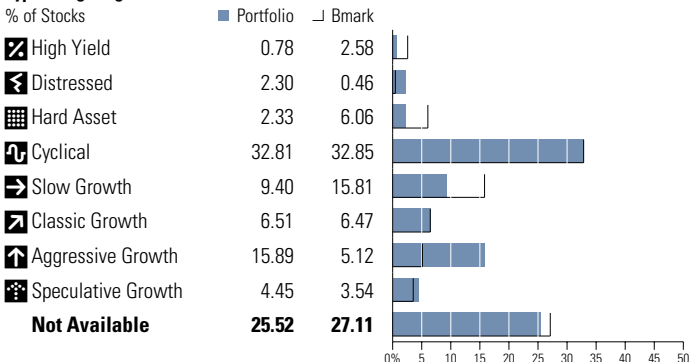
Credit Quality Breakdown

	% of Bonds
AAA	23.69
AA	2.48
A	4.60
BBB	19.48
BB	14.59
B	20.02
Below B	11.24
NR	3.89

Interest Rate Risk

	Bonds	% Not Available
Avg Eff Maturity	6.97	34.69
Avg Eff Duration	4.29	0.44
Avg Wtd Coupon	4.38	0.00

Type Weightings



Profitability

	Portfolio 2018-04	Bmark 2018-04
% of Stocks		
Net Margin	12.11	14.10
ROE	19.22	20.11
ROA	7.09	6.79
Debt/Capital	39.75	40.88

Fund Statistics

Potential Cap Gains Exposure	13.81
Avg Net Expense Ratio	0.92
Avg Gross Expense Ratio	0.96

*Full return history is not available for all securities. Please see Return Participation disclosure.

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Portfolio Snapshot

Portfolio Value
\$10,000.00

Benchmark
Custom

401k: Moderate - 60% Bonds/40% Stocks

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Annualized returns 03-31-2018

Standardized Returns (%)	7-day Yield Subsidized as of date	7-day Yield Unsubsidized as of date	1Yr	5Yr	10Yr	Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %	Redemption %
Artisan High Income Investor	—	—	6.00	—	—	6.49	03-19-2014	NA	NA	1.00	1.00	2.00
Brown Capital Mgmt Small Co Inv	—	—	26.52	16.64	15.13	12.76	07-23-1992	NA	NA	1.29	1.29	NA
Federated High Yield Trust Service	—	—	2.88	5.44	8.48	8.30	08-23-1984	NA	NA	0.98 ¹	1.10	2.00
Glenmede Quant US Large Cap Core Eq	—	—	15.68	14.47	10.97	9.71	02-27-2004	NA	NA	0.86	0.86	NA

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Annualized returns 03-31-2018												
Standardized Returns (%)	7-day Yield Subsidized as of date	7-day Yield Unsubsidized as of date	1Yr	5Yr	10Yr	Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %	Max Redemption %
Hennessy Focus Investor	—	—	11.41	11.57	11.18	13.08	01-03-1997	NA	NA	1.50	1.50	NA
Hennessy Japan Small Cap Investor	—	—	34.20	18.53	11.90	11.93	08-31-2007	NA	NA	1.61	1.61	NA
Laudus US Large Cap Growth	—	—	28.52	16.01	12.06	7.72	10-14-1997	NA	NA	0.76	0.76	NA
Oakmark International Investor	—	—	15.29	8.74	7.91	10.17	09-30-1992	NA	NA	0.95 ²	1.00	NA
T. Rowe Price Global Multi-Sector Bd	—	—	4.28	3.35	—	6.79	12-15-2008	NA	NA	0.71 ³	0.81	NA
TCW Total Return Bond N	—	—	1.12	1.91	5.50	5.78	02-26-1999	NA	NA	0.79 ⁴	0.88	NA
Thompson Bond	—	—	3.73	2.98	5.58	5.58	02-10-1992	NA	NA	0.71	0.71	NA
BBgBarc US Agg Bond TR USD			1.20	1.82	3.63		— 01-01-1976					
ICE BofAML US 3M Trsy Bill Yld USD			1.19	0.35	0.30		— 12-31-1996					
MSCI EAFE NR USD			14.80	6.50	2.74		— 03-31-1986					
S&P 500 TR USD			13.99	13.31	9.49		— 09-11-1989					
USTREAS T-Bill Auction Ave 3 Mon			1.23	0.37	0.32		— —					

1. Non-contractual waiver; Expires 05-01-2019
2. Contractual waiver; Expires 01-28-2018
3. Contractual waiver that may expire at any time
4. Contractual waiver; Expires 03-01-2019

Return after Tax (%)	On Distribution					On Distribution and Sales of Shares			
	1Yr	5Yr	10Yr	Since Inception	Inception Date	1Yr	5Yr	10Yr	Since Inception
Artisan High Income Investor	2.62	—	—	3.47	03-19-2014	3.43	—	—	3.56
Brown Capital Mgmt Small Co Inv	24.81	15.17	14.34	11.98	07-23-1992	16.75	13.12	12.65	11.17
Federated High Yield Trust Service	0.81	3.24	5.94	4.67	08-23-1984	1.61	3.15	5.53	4.75
Glenmede Quant US Large Cap Core Eq	14.14	13.45	10.30	9.10	02-27-2004	10.03	11.29	8.82	7.94
Hennessy Focus Investor	11.41	11.07	10.32	12.46	01-03-1997	6.76	9.13	9.09	11.47
Hennessy Japan Small Cap Investor	33.43	15.48	9.92	10.03	08-31-2007	20.59	13.38	8.88	8.98
Laudus US Large Cap Growth	24.58	13.34	10.65	6.62	10-14-1997	18.99	12.13	9.62	6.11
Oakmark International Investor	14.17	7.55	6.71	8.48	09-30-1992	9.35	6.52	5.86	8.01
T. Rowe Price Global Multi-Sector Bd	2.72	1.53	—	4.75	12-15-2008	2.47	1.75	—	4.52
TCW Total Return Bond N	-0.04	0.63	3.46	3.76	02-26-1999	0.61	0.89	3.46	3.71
Thompson Bond	2.39	1.28	3.86	3.67	02-10-1992	2.13	1.48	3.64	3.58

Portfolio Snapshot**Portfolio Value**
\$10,000.00**Benchmark**
Custom

401k: Moderate - 60% Bonds/40% Stocks

Non-Load Adjusted Returns

Total 11 holdings as of 04-30-2018											
Symbol	Type	Holdings Date	% of Assets	Holding Value \$	30-day SEC Yield Subsidized as of date	30-day SEC Yield Unsubsidized as of date	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %	
T. Rowe Price Global Multi-Sector Bd (USD)	PRSNX	MF	03-2018	20.00	2,000	3.35 05-08-2018	—	3.12	3.70	2.95	—
Artisan High Income Investor (USD)	ARTFX	MF	03-2018	10.00	1,000	5.69 03-31-2018	—	4.99	6.81	—	—
Federated High Yield Trust Service (USD)	FHYTX	MF	03-2018	10.00	1,000	4.69 04-30-2018	6.74 10-31-2011	2.44	4.16	5.18	8.10
Glenmede Quant US Large Cap Core Eq (USD)	GTLOX	MF	03-2018	10.00	1,000	—	—	15.35	10.96	14.56	10.35
Laudus US Large Cap Growth (USD)	LGILX	MF	03-2018	10.00	1,000	—	—	26.99	13.82	16.26	11.37
TCW Total Return Bond N (USD)	TGMNX	MF	03-2018	10.00	1,000	2.82 04-30-2018	5.19 06-30-2011	-0.38	0.68	1.51	5.41
Thompson Bond (USD)	THOPX	MF	03-2018	10.00	1,000	2.86 04-30-2018	2.86 04-30-2018	3.36	3.69	2.86	5.46
Brown Capital Mgmt Small Co Inv (USD)	BCSIX	MF	12-2017	5.00	500	—	—	27.32	17.01	17.99	14.76
Hennessy Focus Investor (USD)	HFCSX	MF	03-2018	5.00	500	0.00 04-30-2018	0.00 04-30-2018	11.32	7.16	10.90	10.79
Hennessy Japan Small Cap Investor (USD)	HJPSX	MF	03-2018	5.00	500	0.26 04-30-2018	0.26 04-30-2018	33.64	20.01	16.77	12.09
Oakmark International Investor (USD)	OAKIX	MF	03-2018	5.00	500	—	—	12.95	7.24	8.03	7.60

Return Participation 04-30-2018

This portfolio report includes securities for which return data is not available for the entire history represented. When return is not available for a security, the remaining securities returns are reweighted to maintain consistent proportions for the securities that do have returns. The reweighting impacts trailing return data, as well as statistics that are calculated using return, including standard deviation, mean, Sharpe ratio, alpha, beta and R-squared. The following securities do not have 120 months of return data reflected in the report.

Security

Artisan High Income Investor (USD, ARTFX)
T. Rowe Price Global Multi-Sector Bd (USD, PRSNX)

Start Date

04-30-2014
01-31-2009

Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please visit <http://advisor.morningstar.com/familyinfo.asp>.

See Disclosure Page for Standardized Returns.

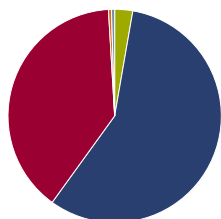
Portfolio Snapshot

401k: Very Aggressive - 100% Stocks

Portfolio Value
\$10,000.00

Benchmark
Custom

Analysis 04-30-2018



Asset Allocation	Portfolio Net %	Bmark Net %
Cash	2.73	2.76
US Stocks	57.24	57.64
Non-US Stocks	39.10	39.14
Bonds	0.45	0.42
Other/Not Clsfd	0.48	0.04

Morningstar Equity Style Box %

14	16	33	Large	
6	7	10		Mid
2	3	9		Small

Total Stock Holdings
1,122

% Not Classified
0

Value Blend Growth

0-10 10-25 25-50 >50

Morningstar Fixed Income Style Box %

0	0	0	High	
0	0	0		Med
0	0	0		Low

Total Bond Holdings
140

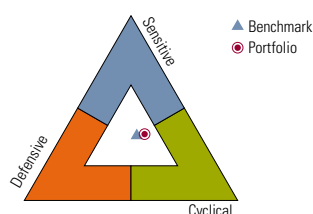
% Not Classified
100

Ltd Mod Ext

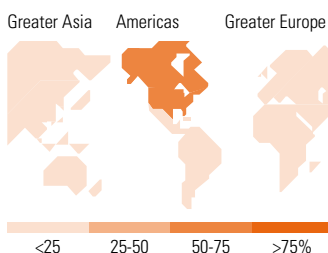
0-10 10-25 25-50 >50

Stock Analysis 04-30-2018

Stock Sectors



World Regions



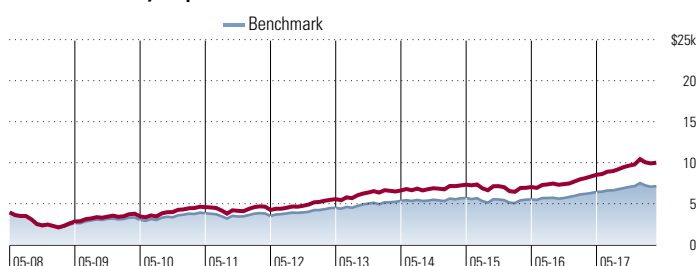
	Portfolio (%)	Bmark (%)
Cyclical	46.01	38.39
Basic Matls	5.15	4.99
Consumer Cycl	19.40	12.06
Financial Svs	18.65	18.55
Real Estate	2.81	2.79
Sensitive	39.21	37.29
Commun Svs	2.50	3.54
Energy	1.79	6.09
Industrials	11.77	11.56
Technology	23.15	16.10
Defensive	14.78	24.32
Consumer Def	3.60	8.87
Healthcare	10.06	12.38
Utilities	1.12	3.07
Not Classified	0.00	0.00

	Portfolio (%)	Bmark (%)
Americas	62.17	59.56
North America	60.29	59.56
Latin America	1.88	0.00
Greater Europe	19.59	25.48
United Kingdom	4.66	7.10
Europe-Developed	13.10	18.20
Europe-Emerging	1.02	0.00
Africa/Middle East	0.81	0.18
Greater Asia	18.24	14.94
Japan	8.57	9.81
Australasia	1.00	2.69
Asia-Developed	2.95	2.02
Asia-Emerging	5.72	0.42
Not Classified	0.00	0.00

Performance 04-30-2018

Investment Activity Graph

Initial Mkt Val: \$3,940 Final Mkt Val: \$10,000



Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	-4.19	20.06	11.41	12.81	10.04
Benchmark Return	-4.93	13.37	8.08	9.82	6.26
+/- Benchmark Return	0.74	6.69	3.33	2.99	3.78

Best/Worst Time Periods	Best %	Worst %
3 Months	33.62 (Mar 2009-May 2009)	-32.82 (Sep 2008-Nov 2008)
1 Year	64.33 (Mar 2009-Feb 2010)	-32.33 (May 2008-Apr 2009)
3 Years	29.36 (Mar 2009-Feb 2012)	4.57 (Jan 2014-Dec 2016)

Portfolio Yield (04-30-2018)	Yield %
12-Month Yield	—

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Holdings 04-30-2018

Top 8 holdings out of 8

- Glenmede Quant US Large Cap Core Eq (USD)
- Laudus US Large Cap Growth (USD)
- Oakmark International Investor (USD)
- Brown Capital Mgmt Small Co Inv (USD)
- Driehaus Emerging Markets Growth Inv (USD)
- Goldman Sachs Intl Sm Cp Insights A (USD)
- Hennessy Focus Investor (USD)
- Hennessy Japan Small Cap Investor (USD)

Symbol	Type	Holding Value \$	% Assets
GTLOX	MF	2,000	20.00
LGILX	MF	2,000	20.00
OAKIX	MF	1,500	15.00
BCSIX	MF	1,000	10.00
DREGX	MF	1,000	10.00
GICAX	MF	1,000	10.00
HFCSX	MF	1,000	10.00
HJPSX	MF	500	5.00

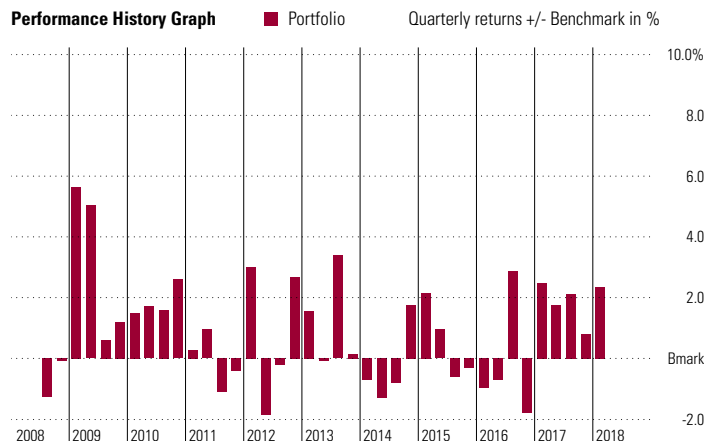
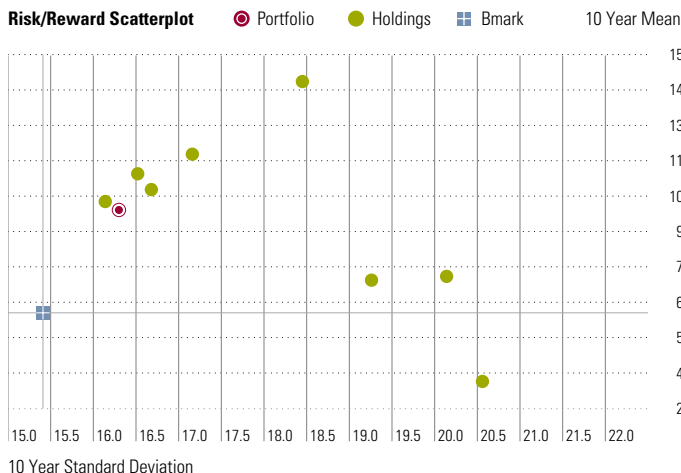
Portfolio Snapshot

401k: Very Aggressive - 100% Stocks

Portfolio Value
\$10,000.00

Benchmark
Custom

Risk Analysis 04-30-2018



Risk and Return Statistics	3 Yr		5 Yr		10 Yr	
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark
Standard Deviation	11.03	10.27	10.50	9.78	16.30	15.41
Mean	11.41	8.08	12.81	9.82	10.04	6.26
Sharpe Ratio	1.03	0.77	1.24	1.01	0.68	0.47

MPT Statistics	3 Yr Portfolio	5 Yr Portfolio	10 Yr Portfolio
Alpha	2.78	2.46	3.41
Beta	1.05	1.03	1.04
R-Squared	95.08	92.88	96.10

Portfolio-Level Performance Disclosure

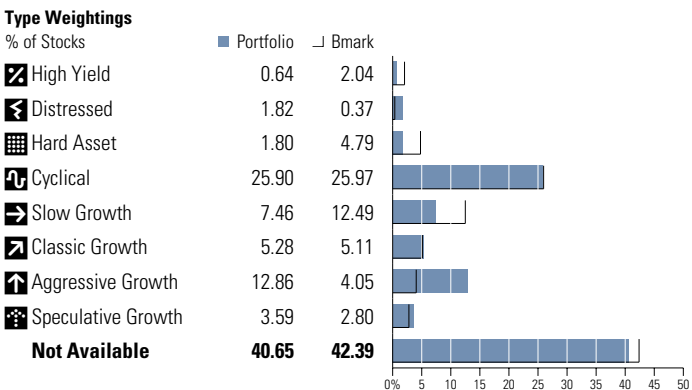
The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Fundamental Analysis 04-30-2018

Asset Allocation	Portfolio Net %	Portfolio Long %	Portfolio Short %
Cash	2.73	3.19	0.46
US Stocks	57.24	57.24	0.00
Non-US Stocks	39.10	39.10	0.00
Bonds	0.45	0.45	0.00
Other/Not Clsfd	0.48	0.49	0.00
Total	100.00	100.46	0.46

Market Maturity	Portfolio	Bmark
% of Stocks		
Developed Markets	90.68	99.58
Emerging Markets	9.32	0.42
Not Available	0.00	0.00
Valuation Multiples	Portfolio	Bmark
Price/Earnings	19.85	17.95
Price/Book	2.74	2.26
Price/Sales	1.58	1.66
Price/Cash Flow	11.99	11.22

Geometric Avg Capitalization (\$Mil)	Portfolio	Benchmark
	24,000.36	65,613.20
Credit Quality Breakdown	% of Bonds	
AAA	—	
AA	—	
A	—	
BBB	—	
BB	—	
B	—	
Below B	—	
NR	100.00	
Interest Rate Risk	Bonds	% Not Available
Avg Eff Maturity	—	100.00
Avg Eff Duration	—	100.00
Avg Wtd Coupon	1.61	0.00



Profitability	Portfolio	Bmark
% of Stocks	2018-04	2018-04
Net Margin	13.51	14.20
ROE	18.91	19.24
ROA	7.28	6.58
Debt/Capital	37.01	39.59

Fund Statistics	Portfolio	Bmark
Potential Cap Gains Exposure	31.80	
Avg Net Expense Ratio	1.10	
Avg Gross Expense Ratio	1.11	

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Portfolio Snapshot

401k: Very Aggressive - 100% Stocks

Portfolio Value
\$10,000.00

Benchmark
Custom

Standardized and Tax Adjusted Returns

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit <http://advisor.morningstar.com/familyinfo.asp>.

Standardized Returns assume reinvestment of dividends and capital gains. They depict 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. For variable annuities, additional expenses will be taken into account, including M&E risk charges, fund-level expenses such as management fees and operating fees, contract-level administration fees, and charges such as surrender, contract, and sales charges. The maximum redemption fee is the maximum amount a fund may charge if redeemed in a specific time period after the fund's purchase.

After-tax returns are calculated using the highest individual federal marginal income tax rates, and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or an IRA. After-tax returns exclude the effects of either the alternative minimum tax or phase-out of certain tax credits. Any taxes due are as of the time the distributions are made, and the taxable amount and tax character of each distribution are as specified by the fund on the dividend declaration date. Due to foreign tax credits or realized capital losses, after-tax returns may be greater than before-tax returns. After-tax returns for exchange-traded funds are based on net asset value.

Money Market Fund Disclosures

If money market fund(s) are included in the Standardized Returns table below, each money market fund's name will be followed by a superscripted letter that links it to the applicable disclosure below:

Institutional Money Market Funds (designated by an "S"):

You could lose money by investing in the fund. Because the share price of the fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Government Money Market Funds that have chosen to rely on the ability to impose liquidity fees and suspend redemptions (designated by an "L") and

Retail Money Market Funds (designated by an "L"):

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Government Money Market Funds that have chosen not to rely on the ability to impose liquidity fees and suspend redemptions (designated by an "N"):

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Annualized returns 03-31-2018

Standardized Returns (%)	7-day Yield Subsidized as of date	7-day Yield Unsubsidized as of date	1Yr	5Yr	10Yr	Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %	Max Redemption %
Brown Capital Mgmt Small Co Inv	—	—	26.52	16.64	15.13	12.76	07-23-1992	NA	NA	1.29	1.29	NA
Driehaus Emerging Markets Growth Inv	—	—	31.16	6.24	4.62	12.21	12-31-1997	NA	NA	1.43	1.43	2.00
Glenmede Quant US Large Cap Core Eq	—	—	15.68	14.47	10.97	9.71	02-27-2004	NA	NA	0.86	0.86	NA

Annualized returns 03-31-2018												
Standardized Returns (%)	7-day Yield Subsidized as of date	7-day Yield Unsubsidized as of date	1Yr	5Yr	10Yr	Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %	Max Redemption %
Goldman Sachs Intl Sm Cp Insghts A	—	—	15.62	9.88	7.02	5.26	09-28-2007	5.50	NA	1.29 ¹	1.33	NA
Hennessy Focus Investor	—	—	11.41	11.57	11.18	13.08	01-03-1997	NA	NA	1.50	1.50	NA
Hennessy Japan Small Cap Investor	—	—	34.20	18.53	11.90	11.93	08-31-2007	NA	NA	1.61	1.61	NA
Laudus US Large Cap Growth	—	—	28.52	16.01	12.06	7.72	10-14-1997	NA	NA	0.76	0.76	NA
Oakmark International Investor	—	—	15.29	8.74	7.91	10.17	09-30-1992	NA	NA	0.95 ²	1.00	NA
BBgBarc US Agg Bond TR USD			1.20	1.82	3.63	—	01-01-1976					
ICE BofAML US 3M Trsy Bill Yld USD			1.19	0.35	0.30	—	12-31-1996					
MSCI EAFE NR USD			14.80	6.50	2.74	—	03-31-1986					
S&P 500 TR USD			13.99	13.31	9.49	—	09-11-1989					
USTREAS T-Bill Auction Ave 3 Mon			1.23	0.37	0.32	—	—					

1. Contractual waiver; Expires 02-28-2019

2. Contractual waiver; Expires 01-28-2018

Return after Tax (%)	On Distribution					On Distribution and Sales of Shares			
	1Yr	5Yr	10Yr	Since Inception	Inception Date	1Yr	5Yr	10Yr	Since Inception
Brown Capital Mgmt Small Co Inv	24.81	15.17	14.34	11.98	07-23-1992	16.75	13.12	12.65	11.17
Driehaus Emerging Markets Growth Inv	30.82	5.86	3.59	10.90	12-31-1997	18.42	4.77	3.24	10.18
Glenmede Quant US Large Cap Core Eq	14.14	13.45	10.30	9.10	02-27-2004	10.03	11.29	8.82	7.94
Goldman Sachs Intl Sm Cp Insghts A	12.40	8.44	5.76	4.07	09-28-2007	9.53	7.18	5.02	3.60
Hennessy Focus Investor	11.41	11.07	10.32	12.46	01-03-1997	6.76	9.13	9.09	11.47
Hennessy Japan Small Cap Investor	33.43	15.48	9.92	10.03	08-31-2007	20.59	13.38	8.88	8.98
Laudus US Large Cap Growth	24.58	13.34	10.65	6.62	10-14-1997	18.99	12.13	9.62	6.11
Oakmark International Investor	14.17	7.55	6.71	8.48	09-30-1992	9.35	6.52	5.86	8.01

Portfolio Snapshot

401k: Very Aggressive - 100% Stocks

Portfolio Value
\$10,000.00

Benchmark
Custom

Non-Load Adjusted Returns

Total 8 holdings as of 04-30-2018	Symbol	Type	Holdings Date	% of Assets	Holding Value \$	30-day SEC Yield Subsidized as of date	30-day SEC Yield Unsubsidized as of date	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %
Glenmede Quant US Large Cap Core Eq (USD)	GTLOX	MF	03-2018	20.00	2,000	—	—	15.35	10.96	14.56	10.35
Laudus US Large Cap Growth (USD)	LGILX	MF	03-2018	20.00	2,000	—	—	26.99	13.82	16.26	11.37
Oakmark International Investor (USD)	OAKIX	MF	03-2018	15.00	1,500	—	—	12.95	7.24	8.03	7.60
Brown Capital Mgmt Small Co Inv (USD)	BCSIX	MF	12-2017	10.00	1,000	—	—	27.32	17.01	17.99	14.76
Driehaus Emerging Markets Growth Inv (USD)	DREGX	MF	03-2018	10.00	1,000	—	—	23.38	7.34	5.16	3.74
Goldman Sachs Intl Sm Cp Insghts A (USD)	GICAX	MF	01-2018	10.00	1,000	—	—	17.99	10.76	10.49	7.46
Hennessy Focus Investor (USD)	HFCSX	MF	03-2018	10.00	1,000	0.00 04-30-2018	0.00 04-30-2018	11.32	7.16	10.90	10.79
Hennessy Japan Small Cap Investor (USD)	HJPSX	MF	03-2018	5.00	500	0.26 04-30-2018	0.26 04-30-2018	33.64	20.01	16.77	12.09

Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please visit <http://advisor.morningstar.com/familyinfo.asp>.

See Disclosure Page for Standardized Returns.

Portfolio Snapshot

401k: Very Conservative - 100% Bonds

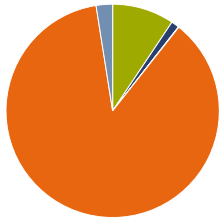
Portfolio Value

\$10,000.00

Benchmark

Custom

Analysis 04-30-2018

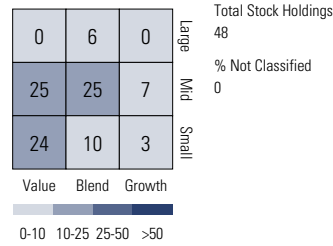


Asset Allocation

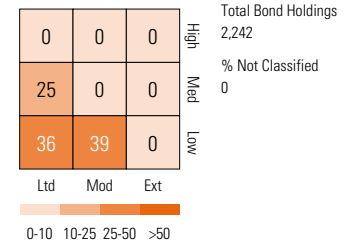
- Cash
- US Stocks
- Non-US Stocks
- Bonds
- Other/Not Clsfd

	Portfolio Net %	Bmark Net %
Cash	9.38	16.11
US Stocks	1.20	3.66
Non-US Stocks	0.07	0.10
Bonds	86.86	80.11
Other/Not Clsfd	2.49	0.02

Morningstar Equity Style Box %

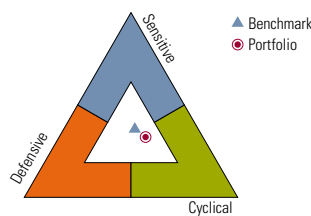


Morningstar Fixed Income Style Box %

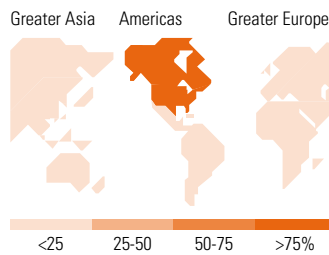


Stock Analysis 04-30-2018

Stock Sectors

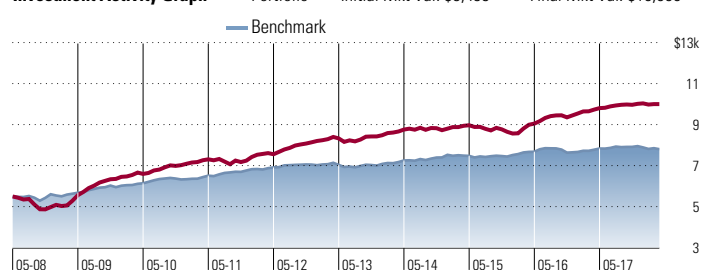


World Regions



Performance 04-30-2018

Investment Activity Graph



	Portfolio (%)	Bmark (%)
Cyclical	50.93	34.09
Basic Matls	9.54	2.79
Consumer Cycl	41.38	12.07
Financial Svs	0.00	16.97
Real Estate	0.01	2.26
Sensitive	31.69	41.51
Commun Svs	1.65	3.14
Energy	5.90	6.23
Industrials	11.65	10.40
Technology	12.49	21.74
Defensive	17.38	24.40
Consumer Def	9.72	7.51
Healthcare	4.56	13.97
Utilities	3.10	2.92
Not Classified	0.00	0.00

	Portfolio (%)	Bmark (%)
Americas	96.70	97.34
North America	96.70	97.34
Latin America	0.00	0.00
Greater Europe	3.30	1.50
United Kingdom	0.00	0.39
Europe-Developed	3.30	1.10
Europe-Emerging	0.00	0.00
Africa/Middle East	0.00	0.01
Greater Asia	0.00	1.15
Japan	0.00	0.45
Australasia	0.00	0.12
Asia-Developed	0.00	0.16
Asia-Emerging	0.00	0.42
Not Classified	0.00	0.00

Trailing Returns*

	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	-0.35	2.75	3.79	3.55	6.17
Benchmark Return	-1.09	0.33	1.39	1.80	3.51
+/- Benchmark Return	0.74	2.42	2.40	1.75	2.66

*Full return history is not available for all securities. Please see Return Participation disclosure.

Best/Worst Time Periods

	Best %	Worst %
3 Months	12.96 (Apr 2009-Jun 2009)	-9.42 (Sep 2008-Nov 2008)
1 Year	30.17 (Dec 2008-Nov 2009)	-3.79 (May 2008-Apr 2009)
3 Years	14.41 (Mar 2009-Feb 2012)	1.35 (Mar 2013-Feb 2016)

Portfolio Yield (04-30-2018)

12-Month Yield Yield %

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Holdings 04-30-2018

Top 5 holdings out of 5

- Thompson Bond (USD)
- Artisan High Income Investor (USD)
- T. Rowe Price Global Multi-Sector Bd (USD)
- TCW Total Return Bond N (USD)
- Federated High Yield Trust Service (USD)

Symbol	Type	Holding Value \$	% Assets
THOPX	MF	2,500	25.00
ARTFX	MF	2,000	20.00
PRSNX	MF	2,000	20.00
TGMNX	MF	2,000	20.00
FHYTX	MF	1,500	15.00

Portfolio Snapshot

401k: Very Conservative - 100% Bonds

Portfolio Value

\$10,000.00

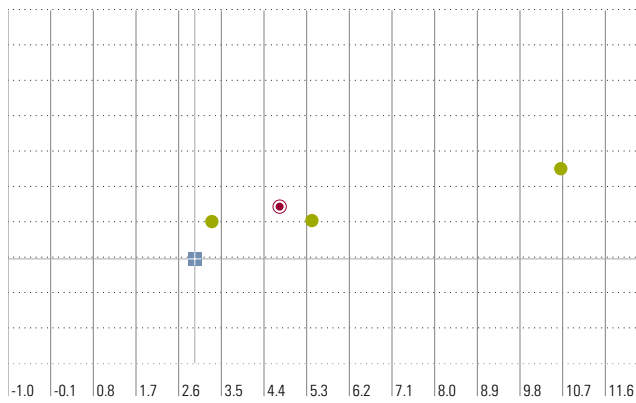
Benchmark

Custom

Risk Analysis 04-30-2018

Risk/Reward Scatterplot

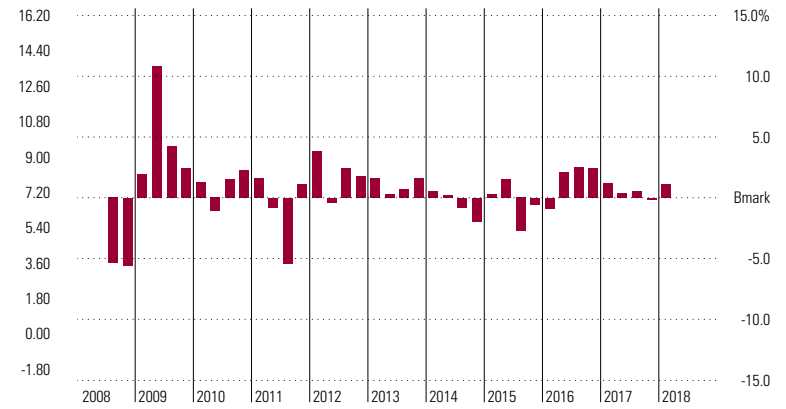
● Portfolio ● Holdings ■ Bmark 10 Year Mean



10 Year Standard Deviation

Performance History Graph

■ Portfolio Quarterly returns +/- Benchmark in %



Risk and Return Statistics*

	3 Yr		5 Yr		10 Yr	
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark
Standard Deviation	3.19	2.37	3.16	2.55	4.73	2.94
Mean	3.79	1.39	3.55	1.80	6.17	3.51
Sharpe Ratio	1.00	0.32	1.01	0.55	1.25	1.08

MPT Statistics*

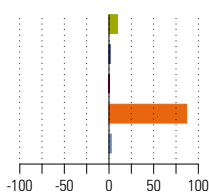
	3 Yr Portfolio	5 Yr Portfolio	10 Yr Portfolio
Alpha	2.57	2.06	2.90
Beta	0.74	0.77	0.91
R-Squared	30.95	39.54	32.32

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Fundamental Analysis 04-30-2018

Asset Allocation



	Portfolio Net %	Portfolio Long %	Portfolio Short %
Cash	9.38	9.38	0.00
US Stocks	1.20	1.20	0.00
Non-US Stocks	0.07	0.07	0.00
Bonds	86.86	86.93	0.07
Other/Not Clsfd	2.49	2.49	0.00
Total	100.00	100.07	0.07

Market Maturity

	Portfolio	Bmark
% of Stocks	100.00	99.58
Developed Markets	0.00	0.42
Emerging Markets	0.00	0.00
Not Available	0.00	0.00

Valuation Multiples

	Portfolio	Bmark
Price/Earnings	8.88	20.46
Price/Book	1.97	3.04
Price/Sales	0.66	2.15
Price/Cash Flow	6.52	13.40

Geometric Avg Capitalization (\$Mil)

	Portfolio	Benchmark
Portfolio	3,917.42	
Benchmark		94,318.64

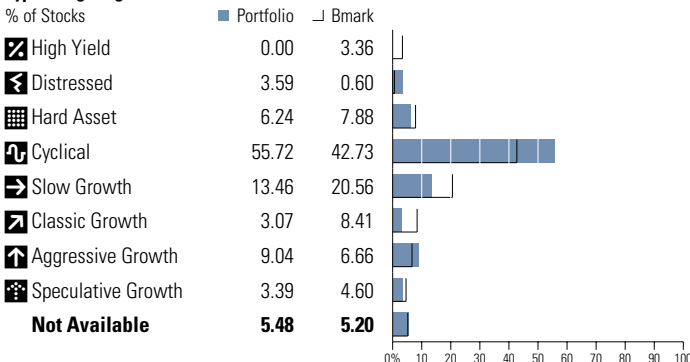
Credit Quality Breakdown

	% of Bonds
AAA	22.76
AA	2.46
A	4.49
BBB	23.57
BB	13.48
B	18.70
Below B	11.93
NR	2.62

Interest Rate Risk

	Bonds	% Not Available
Avg Eff Maturity	6.95	45.94
Avg Eff Duration	3.87	0.00
Avg Wtd Coupon	4.33	0.00

Type Weightings



Profitability

	Portfolio 2018-04	Bmark 2018-04
% of Stocks	2018-04	2018-04
Net Margin	9.01	13.95
ROE	23.38	21.36
ROA	4.76	7.09
Debt/Capital	63.73	42.73

Fund Statistics

	Portfolio	Bmark
Potential Cap Gains Exposure	-0.56	
Avg Net Expense Ratio	0.82	
Avg Gross Expense Ratio	0.88	

*Full return history is not available for all securities. Please see Return Participation disclosure.

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Portfolio Snapshot

Portfolio Value
\$10,000.00**Benchmark**
Custom

401k: Very Conservative - 100% Bonds

Standardized and Tax Adjusted Returns

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Standardized Returns assume reinvestment of dividends and capital gains. They depict 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. For variable annuities, additional expenses will be taken into account, including M&E risk charges, fund-level expenses such as management fees and operating fees, contract-level administration fees, and charges such as surrender, contract, and sales charges. The maximum redemption fee is the maximum amount a fund may charge if redeemed in a specific time period after the fund's purchase.

After-tax returns are calculated using the highest individual federal marginal income tax rates, and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or an IRA. After-tax returns exclude the effects of either the alternative minimum tax or phase-out of certain tax credits. Any taxes due are as of the time the distributions are made, and the taxable amount and tax character of each distribution are as specified by the fund on the dividend declaration date. Due to foreign tax credits or realized capital losses, after-tax returns may be greater than before-tax returns. After-tax returns for exchange-traded funds are based on net asset value.

Money Market Fund Disclosures

If money market fund(s) are included in the Standardized Returns table below, each money market fund's name will be followed by a superscripted letter that links it to the applicable disclosure below:

Institutional Money Market Funds (designated by an "S"):

You could lose money by investing in the fund. Because the share price of the fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Government Money Market Funds that have chosen to rely on the ability to impose liquidity fees and suspend redemptions (designated by an "L") and

Retail Money Market Funds (designated by an "L"):

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Government Money Market Funds that have chosen not to rely on the ability to impose liquidity fees and suspend redemptions (designated by an "N"):

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Annualized returns 03-31-2018

Standardized Returns (%)	7-day Yield Subsidized as of date	7-day Yield Unsubsidized as of date	1Yr	5Yr	10Yr	Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %	Redemption %	Max
Artisan High Income Investor	—	—	6.00	—	—	6.49	03-19-2014	NA	NA	1.00	1.00	2.00	
Federated High Yield Trust Service	—	—	2.88	5.44	8.48	8.30	08-23-1984	NA	NA	0.98 ¹	1.10	2.00	
T. Rowe Price Global Multi-Sector Bd	—	—	4.28	3.35	—	6.79	12-15-2008	NA	NA	0.71 ²	0.81	NA	
TCW Total Return Bond N	—	—	1.12	1.91	5.50	5.78	02-26-1999	NA	NA	0.79 ³	0.88	NA	

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Annualized returns 03-31-2018												
Standardized Returns (%)	7-day Yield Subsidized as of date	7-day Yield Unsubsidized as of date	1Yr	5Yr	10Yr	Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %	Max Redemption %
Thompson Bond	—	—	3.73	2.98	5.58	5.58	02-10-1992	NA	NA	0.71	0.71	NA
BBgBarc US Agg Bond TR USD			1.20	1.82	3.63	—	01-01-1976					
ICE BofAML US 3M Trsy Bill Yld USD			1.19	0.35	0.30	—	12-31-1996					
MSCI EAFE NR USD			14.80	6.50	2.74	—	03-31-1986					
S&P 500 TR USD			13.99	13.31	9.49	—	09-11-1989					
USTREAS T-Bill Auction Ave 3 Mon			1.23	0.37	0.32	—	—					

1. Non-contractual waiver; Expires 05-01-2019
2. Contractual waiver that may expire at any time
3. Contractual waiver; Expires 03-01-2019

Return after Tax (%)	On Distribution					On Distribution and Sales of Shares			
	1Yr	5Yr	10Yr	Since Inception	Inception Date	1Yr	5Yr	10Yr	Since Inception
Artisan High Income Investor	2.62	—	—	3.47	03-19-2014	3.43	—	—	3.56
Federated High Yield Trust Service	0.81	3.24	5.94	4.67	08-23-1984	1.61	3.15	5.53	4.75
T. Rowe Price Global Multi-Sector Bd	2.72	1.53	—	4.75	12-15-2008	2.47	1.75	—	4.52
TCW Total Return Bond N	-0.04	0.63	3.46	3.76	02-26-1999	0.61	0.89	3.46	3.71
Thompson Bond	2.39	1.28	3.86	3.67	02-10-1992	2.13	1.48	3.64	3.58

Portfolio Snapshot

401k: Very Conservative - 100% Bonds

Portfolio Value

\$10,000.00

Benchmark

Custom

Non-Load Adjusted Returns

Total 5 holdings as of 04-30-2018	Symbol	Type	Holdings Date	% of Assets	Holding Value \$	30-day SEC Yield Subsidized as of date	30-day SEC Yield Unsubsidized as of date	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %
Thompson Bond (USD)	THOPX	MF	03-2018	25.00	2,500	2.86 04-30-2018	2.86 04-30-2018	3.36	3.69	2.86	5.46
Artisan High Income Investor (USD)	ARTFX	MF	03-2018	20.00	2,000	5.69 03-31-2018	—	4.99	6.81	—	—
T. Rowe Price Global Multi-Sector Bd (USD)	PRSNX	MF	03-2018	20.00	2,000	3.35 05-08-2018	—	3.12	3.70	2.95	—
TCW Total Return Bond N (USD)	TGMNX	MF	03-2018	20.00	2,000	2.82 04-30-2018	5.19 06-30-2011	-0.38	0.68	1.51	5.41
Federated High Yield Trust Service (USD)	FHYTX	MF	03-2018	15.00	1,500	4.69 04-30-2018	6.74 10-31-2011	2.44	4.16	5.18	8.10

Return Participation 04-30-2018

This portfolio report includes securities for which return data is not available for the entire history represented. When return is not available for a security, the remaining securities returns are reweighted to maintain consistent proportions for the securities that do have returns. The reweighting impacts trailing return data, as well as statistics that are calculated using return, including standard deviation, mean, Sharpe ratio, alpha, beta and R-squared. The following securities do not have 120 months of return data reflected in the report.

Security

Artisan High Income Investor (USD, ARTFX)

T. Rowe Price Global Multi-Sector Bd (USD, PRSNX)

Start Date

04-30-2014

01-31-2009

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