



LEAFHOUSE

QUARTERLY HONOR ROLL REPORT

First Quarter Performance

AS OF 3.31.2025

The LeafHouse GPA® system is a quantitative measurement system that informs the LeafHouse Investment Committee. The final decision of the IC often includes qualitative information not measured in the GPA score. Past performance is not indicative of future results.

LH 19-25

PREPARED ESPECIALLY FOR

Primerica SIMPLE
IRA Honor Roll

LINEUP CATEGORY SELECTIONS

Q1 2025

This is LeafHouse's recommended lineup structure. This lineup structure provides a diverse array of equity and fixed income funds without an overwhelming number of choices.

AGE BASED ALLOCATION	
Target Date Funds	<i>Select entire target date suite Suggested QDIA</i>

US EQUITY	
Large Cap Growth	<i>Select one active fund</i>
Large Cap Blend	<i>Select one index fund</i>
Large Cap Value	<i>Select one active fund</i>
Mid Cap Growth	<i>Select one active fund</i>
Mid Cap Blend	<i>Select one index fund</i>
Mid Cap Value	<i>Select one active fund</i>
Small Cap Growth	<i>Select one active fund</i>
Small Cap Blend	<i>Select one index fund</i>
Small Cap Value	<i>Select one active fund</i>

INTERNATIONAL EQUITY	
Foreign Large Cap	<i>Select one active and one index fund: Value, Blend, or Growth</i>
Emerging Markets	<i>Select one active fund</i>

SPECIALTY EQUITY	
Real Estate	<i>Select one active fund</i>

BOND	
Stable Value / Fixed Account	<i>Select one active fund</i>
Intermediate-Term Bond	<i>Select one active fund</i>
Inflation-Protected Bond	<i>Select one active fund</i>
High Yield or Multisector Bond	<i>Select one active fund</i>
Global Bond	<i>Select one active fund</i>

ACTIVE FUNDS - LARGE CAP

Q1 2025

FUND	CATEGORY	TICKER	RET	ALPHA	INFO	DOWN	UP	SHRP	EXP	GPA	GRADE	ACTION
Franklin DynaTech Adv	Multi Cap Growth	FDYZX	B	C	C	C	B	B	A	3.2	B	KEEP
Putnam Core Equity Fund Y	Multi Cap Core	PMYYX	A	A	A	A	A	A	B	3.8	A	KEEP
American Century Value R5	Multi Cap Value	AVUGX	C	C	C	A	F	B	C	2.4	C	WATCH
BrandywineGLOBAL Div US Large Value I	Multi Cap Value	LBWIX	A	A	A	C	A	B	C	3.3	A	KEEP
ClearBridge Value I	Multi Cap Value	LMNVX	A	A	A	F	A	B	C	3.3	A	KEEP
American Century Ultra® R5	Large Cap Growth	AULGX	B	C	C	C	C	C	A	2.9	B	KEEP
American Funds Growth Fund of Amer R5E	Large Cap Growth	RGAHX	B	B	B	C	B	B	A	2.9	B	KEEP
ClearBridge Large Cap Growth I	Large Cap Growth	SBLYX	B	B	B	B	B	B	A	3.2	B	KEEP
Putnam Large Cap Growth Y	Large Cap Growth	PGOYX	A	A	B	B	B	A	A	3.4	A	KEEP
American Century Large Cap Equity R5	Large Cap Core	AFDGX	C	F	C	F	C	C	A	2.0	C	KEEP
American Funds Washington Mutual R5E	Large Cap Core	RWMH	B	A	B	A	F	A	A	3.3	A	KEEP
ClearBridge Appreciation I	Large Cap Core	SAPYX	B	A	B	A	F	A	B	2.9	B	KEEP
Franklin Rising Dividends Adv	Large Cap Core	FRDAX	F	C	C	A	F	C	B	1.7	F	SELL
Nuveen Core Equity Premier	Large Cap Core	TRPGX	A	A	A	C	A	B	A	3.5	A	KEEP
American Funds American Mutual R5E	Large Cap Value	RMFHX	B	C	C	A	F	B	A	2.8	B	KEEP
ClearBridge Dividend Strategy I	Large Cap Value	SOPYX	B	C	C	B	C	B	C	2.8	B	KEEP

ACTIVE FUNDS - LARGE CAP

Q1 2025

FUND	CATEGORY	TICKER	RET	ALPHA	INFO	DOWN	UP	SHRP	EXP	GPA	GRADE	ACTION
Putnam Large Cap Value Y	Large Cap Value	PEIYX	A	A	A	A	B	A	A	3.9	A	KEEP

ACTIVE FUNDS - MID-SMALL CAP

Q1 2025

FUND	CATEGORY	TICKER	RET	ALPHA	INFO	DOWN	UP	SHRP	EXP	GPA	GRADE	ACTION
American Century Heritage R5	Multi Cap Growth	ATHGX	B	A	B	A	C	B	A	3.0	B	WATCH
ClearBridge Mid Cap Growth I	Mid Cap Growth	LBGIX	B	B	B	C	B	C	B	3.0	B	KEEP
American Century Mid Cap Value R5	Mid Cap Value	AMVG	B	B	C	A	F	B	A	2.7	B	WATCH
American Century Small Cap Growth R5	Small Cap Growth	ANOGX	A	A	A	B	B	A	A	3.7	A	KEEP
Nuveen Quant Small Cap Equity Premier	Small Cap Core	TSRPX	A	A	A	A	A	B	A	3.8	A	KEEP
Putnam Small Cap Value Y	Small Cap Value	PYSVX	B	A	A	B	A	C	B	3.1	B	KEEP

ACTIVE FUNDS - INTERNATIONAL

Q1 2025

FUND	CATEGORY	TICKER	RET	ALPHA	INFO	DOWN	UP	SHRP	EXP	GPA	GRADE	ACTION
American Century International Gr R5	Intl. Large Cap Growth	ATGGX	C	F	F	C	C	C	A	2.1	C	WATCH
American Funds Europacific Growth R5E	Intl. Large Cap Growth	RERHX	B	B	B	C	C	A	B	2.8	B	KEEP
ClearBridge International Growth I	Intl. Large Cap Growth	LMGNX	A	A	B	C	B	A	A	3.5	A	KEEP
Franklin Intl Growth Adv	Intl. Large Cap Growth	FNGZX	F	F	C	F	A	C	A	1.8	C	WATCH
American Funds Intl Gr and Inc R5E	Intl. Large Cap Core	RIGIX	B	A	B	A	C	B	B	3.0	B	WATCH
Putnam International Equity Y	Intl. Large Cap Core	POVYX	B	A	A	B	A	C	C	3.2	B	KEEP
Putnam International Value Y	Intl. Large Cap Value	PNGYX	A	A	A	C	A	B	C	3.5	A	KEEP
Templeton Foreign Adv	Intl. Large Cap Value	TFFAX	C	C	C	F	A	C	C	1.9	C	WATCH
American Century Focused Global Gr R5	Global Large Cap Growth	AGFGX	C	C	C	C	C	C	B	2.3	C	WATCH
American Funds New Perspective R5E	Global Large Cap Growth	RNPHX	A	A	B	B	B	A	A	3.5	A	KEEP
American Funds New World R5E	Emerging Markets	RNWH	A	A	B	A	C	A	B	3.4	A	KEEP
Martin Currie Emerging Markets I	Emerging Markets	MCEIX	F	F	F	F	A	C	A	1.7	F	WATCH
Templeton Emerging Markets Small Cap Adv	Emerging Markets	TEMZX	B	B	C	B	C	A	F	2.8	B	KEEP

ACTIVE FUNDS - SPECIALTY

Q1 2025

FUND	CATEGORY	TICKER	RET	ALPHA	INFO	DOWN	UP	SHRP	EXP	GPA	GRADE	ACTION
American Century Global Real Estate R5	Global Real Estate	ARYGX	A	A	B	A	C	A	A	3.7	A	KEEP
Putnam Global Health Care Y	Health/Biotechnology	PHSYX	A	A	A	B	C	A	C	3.6	A	KEEP
Franklin Gold and Precious Metals Adv	Precious Metals Equity	FGADX	B	A	A	F	A	A	B	3.2	B	KEEP
Putnam Global Technology Y	Science & Technology	PGTYX	A	C	C	A	F	A	B	3.0	B	KEEP
Franklin Utilities Adv	Utility	FRUAX	B	A	A	A	B	A	B	3.4	A	KEEP

ACTIVE FUNDS - INTERMEDIATE-TERM FIXED INCOME

Q1 2025

FUND	CATEGORY	TICKER	RET	ALPHA	INFO	DOWN	UP	SHRP	EXP	GPA	GRADE	ACTION
American Funds US Government Sec R5E	Intermediate U.S. Governmen	RGVJX	B	B	B	B	C	C	B	2.9	B	KEEP
American Century Diversified Bond R5	Core Bond	ADRVX	C	C	C	C	B	C	A	2.1	C	KEEP
American Funds Bond Fund of Amer R5E	Core Bond	RBFHX	B	C	A	C	C	C	B	2.8	B	KEEP
Putnam Core Bond Fund Y	Core Bond	PYTRX	A	A	A	A	F	A	C	3.4	A	KEEP
Nuveen Core Plus Bond Premier	Core Plus Bond	TBPPX	A	A	A	B	C	B	A	3.4	A	KEEP

ACTIVE FUNDS - OTHER FIXED INCOME

Q1 2025

FUND	CATEGORY	TICKER	RET	ALPHA	INFO	DOWN	UP	SHRP	EXP	GPA	GRADE	ACTION
Putnam Ultra Short Duration Income Y	Ultra Short Obligations	PSDYX	B	A	A	B	A	A	B	3.3	A	KEEP
American Century Short Dur Strt Inc R5	Short Intmdt Investment Grad	ASDJX	A	A	B	A	F	A	B	3.3	A	KEEP
American Funds ST Bd Fd of Amer R5E	Short Intmdt Investment Grad	RAAGX	F	F	C	A	F	F	B	1.7	F	WATCH
Franklin Low Duration Total Return Adv	Short Intmdt Investment Grad	FLDZX	B	A	A	C	A	B	B	3.2	B	KEEP
Nuveen Short Term Bond Premier	Short Intmdt Investment Grad	TSTPX	B	B	C	A	F	B	A	3.1	B	KEEP
Putnam Short Duration Bond Y	Short Intmdt Investment Grad	PARYX	A	C	C	C	A	B	B	3.0	B	KEEP
American Century Inflation Adjs Bond R5	Inflation Protected Bond	AIANX	C	C	B	B	C	C	A	2.6	B	KEEP
American Funds Inflation Linked Bd R5E	Inflation Protected Bond	RILHX	C	C	C	B	C	F	B	2.0	C	WATCH
Nuveen Inflation Link Bd Premier	Inflation Protected Bond	TIKPX	B	A	A	A	F	B	A	3.2	B	KEEP
BrandywineGLOBAL Flexible Bond I	Multi Sector Income	LFLIX	F	C	C	C	B	C	B	1.8	C	KEEP
American Century High Income R5	High Yield	AHIEX	A	A	A	B	A	B	A	3.6	A	KEEP
American Funds American High-Inc R5E	High Yield	RITHX	A	C	A	C	B	A	A	3.6	A	KEEP
BrandywineGLOBAL High Yield I	High Yield	BGHIX	A	B	B	B	C	A	B	3.4	A	KEEP
Franklin High Income Adv	High Yield	FVHIX	A	C	C	C	B	A	B	3.2	B	KEEP
Putnam High Yield Y	High Yield	PHAYX	B	--	--	--	--	B	B	--	--	KEEP
Nuveen International Bond Premier	Global Income	TIBLX	B	B	B	C	A	A	A	3.3	A	KEEP

ACTIVE FUNDS - OTHER FIXED INCOME

Q1 2025

FUND	CATEGORY	TICKER	RET	ALPHA	INFO	DOWN	UP	SHRP	EXP	GPA	GRADE	ACTION
American Century Emerging Mkts Dbt R5	Emerging Markets Bond	AEDJX	B	--	--	--	--	C	A	--	--	KEEP

INDEX FUNDS

Q1 2025

FUND	CATEGORY	TICKER	RET	ALPHA	INFO	DOWN	UP	SHRP	EXP	GPA	GRADE	ACTION
Nuveen Equity Index Premier	Multi Cap Core	TCEPX	B	B	B	C	B	B	A	3.3	A	KEEP
Nuveen International Eq Idx Premier	Intl. Large Cap Core	TRIPX	B	B	B	C	B	C	A	3.1	B	KEEP

RISK-BASED ALLOCATION FUNDS

Q1 2025

FUND	CATEGORY	TICKER	RET	ALPHA	INFO	DOWN	UP	SHRP	EXP	GPA	GRADE	ACTION
American Funds Capital Income Bldr R5E	Global Allocation	RIRHX	A	A	B	A	C	A	A	3.7	A	KEEP
Franklin Global Allocation Adv	Global Allocation	FFAAX	B	B	C	A	C	A	B	3.2	B	KEEP
American Century Strat Allc: Cnsrv R5	Moderate Conservative Alloc	AACGX	A	C	C	B	C	B	B	3.0	B	KEEP
American Funds Retire Inc Port-Cnsrv R5E	Moderate Conservative Alloc	RROPX	--	--	--	--	--	--	A	--	--	KEEP
Nuveen Lifestyle Conservative Premier	Moderate Conservative Alloc	TLSPX	B	A	A	C	A	B	B	3.2	B	KEEP
American Century Strat Allc: Mod R5	Moderate Allocation	ASMUX	B	B	A	F	A	C	B	2.9	B	KEEP
American Funds American Balanced R5E	Moderate Allocation	RLEFX	A	A	A	A	B	A	A	3.9	A	KEEP
American Funds Retire Inc Port-Enh R5E	Moderate Allocation	RRQPX	--	--	--	--	--	--	A	--	--	KEEP
Franklin Income Adv	Moderate Allocation	FRIAX	C	A	A	A	C	B	A	2.9	B	KEEP
Franklin Managed Income Adv	Moderate Allocation	FBFZX	C	C	C	B	C	C	B	2.1	C	WATCH
George Putnam Balanced Y	Moderate Allocation	PGEYX	A	A	A	C	A	A	B	3.6	A	KEEP
Nuveen Lifestyle Moderate Premier	Moderate Allocation	TSMPX	B	B	B	F	A	C	B	2.6	B	WATCH
Putnam Dynamic Asset Allocation Bal Y	Moderate Allocation	PABYX	A	A	A	A	A	A	B	3.6	A	KEEP
American Century Strat Allc: Agrsv R5	Moderate Aggressive Allocati	ASAUX	A	A	A	C	A	B	A	3.4	A	KEEP
American Funds Growth and Inc Port R5E	Moderate Aggressive Allocati	RGQFX	A	A	A	C	B	A	A	3.7	A	KEEP
Nuveen Lifestyle Growth Premier	Moderate Aggressive Allocati	TSGPX	B	B	B	C	A	B	B	2.9	B	KEEP

RISK-BASED ALLOCATION FUNDS

Q1 2025

FUND	CATEGORY	TICKER	RET	ALPHA	INFO	DOWN	UP	SHRP	EXP	GPA	GRADE	ACTION
Putnam Dynamic Asset Allocation Gr Y	Moderate Aggressive Allocati	PAGYX	A	A	A	B	A	A	B	3.8	A	KEEP

CLOSED FUNDS (TRANSFERS FOR EXISTING INVESTORS ONLY)

Q1 2025

FUND	CATEGORY	TICKER	RET	ALPHA	INFO	DOWN	UP	SHRP	EXP	GPA	GRADE	ACTION
Putnam Small Cap Growth Y	Small Cap Growth	PSYGX	A	A	A	A	A	A	B	3.8	A	KEEP
Franklin Small Cap Value Adv	Small Cap Value	FVADX	B	A	B	A	C	A	A	3.1	B	KEEP

PERFORMANCE REPORT

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FUND	TICKER	GPA	EXP RATIO	RET 3 Mo	RET 1 Yr	RET 3 Yr	RET 5 Yr	RET 10 Yr	STD DEV 3 Yr	SHARPE 3 Yr 3 Yr
Multi Cap Growth										
Franklin DynaTech Adv	FDYZX	3.2	0.54	-12.44	-0.09	6.08	14.46	13.82	23.8	0.07
American Century Heritage R5	ATHGX	3.0	0.80	-8.00	2.28	5.29	14.89	--	22.4	0.04
Multi Cap Core										
Putnam Core Equity Fund Y	PMYYX	3.8	0.73	-4.79	7.96	10.32	20.91	12.59	17.6	0.32
Nuveen Equity Index Premier	TCEPX	3.3	0.20	-4.76	6.99	8.02	17.96	11.60	17.7	0.20
Multi Cap Value										
American Century Value R5	AVUGX	2.4	0.79	4.17	7.29	6.47	17.25	--	16.4	0.12
BrandywineGLOBAL Div US Large Value I	LBWIX	3.3	0.80	3.49	9.73	8.86	17.98	9.77	17.6	0.24
ClearBridge Value I	LMNVX	3.3	0.79	-0.77	3.74	8.44	21.49	9.81	18.4	0.21
Large Cap Growth										
American Century Ultra® R5	AULGX	2.9	0.69	-11.32	3.75	7.29	18.99	--	22.3	0.13
American Funds Growth Fund of Amer R5E	RGAHX	2.9	0.44	-6.39	6.95	8.74	17.42	--	19.8	0.21
ClearBridge Large Cap Growth I	SBLYX	3.2	0.73	-7.51	4.53	9.35	16.80	13.27	21.1	0.22
Putnam Large Cap Growth Y	PGOYX	3.4	0.67	-10.73	6.07	9.80	18.17	14.79	20.9	0.25
Large Cap Core										
American Century Large Cap Equity R5	AFDGX	2.0	0.59	-7.21	0.16	6.25	16.21	--	17.6	0.10
American Funds Washington Mutual R5E	RWMHX	3.3	0.41	0.33	9.52	9.48	17.89	--	14.4	0.34
ClearBridge Appreciation I	SAPYX	2.9	0.65	-3.12	6.91	9.17	17.22	11.62	15.4	0.30
Franklin Rising Dividends Adv	FRDAX	1.7	0.58	-1.41	1.85	5.43	15.46	10.43	15.0	0.07
Nuveen Core Equity Premier	TRPGX	3.5	0.56	-6.60	4.41	9.81	18.96	11.76	17.9	0.29
Large Cap Value										
American Funds American Mutual R5E	RMFHX	2.8	0.42	2.46	10.12	7.32	14.72	--	13.3	0.22

PERFORMANCE REPORT

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FUND	TICKER	GPA	EXP RATIO	RET 3 Mo	RET 1 Yr	RET 3 Yr	RET 5 Yr	RET 10 Yr	STD DEV 3 Yr	SHARPE 3 Yr 3 Yr
ClearBridge Dividend Strategy I	SOPYX	2.8	0.74	1.22	10.07	8.02	16.86	10.98	15.0	0.23
Putnam Large Cap Value Y	PEIYX	3.9	0.63	2.35	8.46	10.97	19.86	11.14	15.8	0.39
Mid Cap Growth										
ClearBridge Mid Cap Growth I	LBGIX	3.0	0.85	-9.45	-0.42	2.29	15.13	9.54	23.1	-0.09
Mid Cap Value										
American Century Mid Cap Value R5	AMVGX	2.7	0.78	2.08	5.99	4.41	15.12	--	16.7	0.00
Small Cap Growth										
American Century Small Cap Growth R5	ANOGX	3.7	0.94	-8.29	-1.38	1.23	13.47	--	21.9	-0.14
Putnam Small Cap Growth Y	PSYGX	3.8	0.96	-10.39	-4.81	5.18	15.15	10.40	22.1	0.04
Small Cap Core										
Nuveen Quant Small Cap Equity Premier	TSRPX	3.8	0.56	-8.63	-1.42	4.00	17.70	7.82	22.4	-0.01
Small Cap Value										
Putnam Small Cap Value Y	PYSVX	3.1	0.93	-7.12	-2.98	1.93	21.06	7.18	24.5	-0.10
Franklin Small Cap Value Adv	FVADX	3.1	0.72	-6.62	-0.73	3.03	16.21	7.55	22.5	-0.06
Intl. Large Cap Growth										
American Century International Gr R5	ATGGX	2.1	1.02	1.97	-2.33	0.64	8.35	--	19.6	-0.19
American Funds Europacific Growth R5E	RERHX	2.8	0.62	2.57	0.16	3.11	9.76	--	17.4	-0.07
ClearBridge International Growth I	LMGNX	3.5	0.79	4.73	4.26	5.32	9.82	7.14	18.3	0.05
Franklin Intl Growth Adv	FNGZX	1.8	0.87	-2.14	-4.51	-2.85	5.49	5.11	24.3	-0.30
Intl. Large Cap Core										
American Funds Intl Gr and Inc R5E	RIGIX	3.0	0.69	7.45	5.07	6.11	11.73	--	16.2	0.11
Putnam International Equity Y	POVYX	3.2	0.95	9.16	8.34	7.76	12.08	5.25	16.9	0.19
Nuveen International Eq Idx Premier	TRIPX	3.1	0.20	7.97	5.64	6.65	11.99	5.47	17.7	0.13

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FUND	TICKER	GPA	EXP RATIO	RET 3 Mo	RET 1 Yr	RET 3 Yr	RET 5 Yr	RET 10 Yr	STD DEV 3 Yr	SHARPE 3 Yr 3 Yr
Intl. Large Cap Value										
Putnam International Value Y	PNGYX	3.5	0.82	11.40	12.72	10.53	16.04	6.24	17.6	0.33
Templeton Foreign Adv	TFFAX	1.9	0.85	8.68	4.49	7.39	12.34	3.84	20.5	0.14
Global Large Cap Growth										
American Century Focused Global Gr R5	AGFGX	2.3	0.88	-0.45	3.83	3.10	12.86	--	18.3	-0.07
American Funds New Perspective R5E	RNPHX	3.5	0.56	-1.90	5.81	5.73	15.43	--	17.7	0.08
Emerging Markets										
American Funds New World R5E	RNWHX	3.4	0.72	1.66	3.16	3.15	10.66	--	15.4	-0.07
Martin Currie Emerging Markets I	MCEIX	1.7	0.94	3.27	4.79	-1.75	5.14	--	19.8	-0.31
Templeton Emerging Markets Small Cap Adv	TEMZX	2.8	1.51	-2.09	0.75	2.25	14.61	4.26	16.3	-0.13
Global Real Estate										
American Century Global Real Estate R5	ARYGX	3.7	0.92	0.46	6.46	-1.77	8.65	--	19.1	-0.32
Health/Biotechnology										
Putnam Global Health Care Y	PHSYX	3.6	0.80	5.15	-1.73	4.43	11.71	7.41	13.9	0.01
Precious Metals Equity										
Franklin Gold and Precious Metals Adv	FGADX	3.2	0.67	41.39	62.91	5.96	20.61	11.11	33.7	0.05
Science & Technology										
Putnam Global Technology Y	PGTYX	3.0	0.82	-13.30	-2.47	10.53	18.93	18.72	23.6	0.25
Utility										
Franklin Utilities Adv	FRUAX	3.4	0.56	4.26	26.67	7.01	11.98	9.46	16.5	0.15
Ultra Short Obligations										
Putnam Ultra Short Duration Income Y	PSDYX	3.3	0.32	1.28	5.63	4.79	3.38	2.30	0.8	0.78
Short Intmdt Investment Grade Bond										

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FUND	TICKER	GPA	EXP RATIO	RET 3 Mo	RET 1 Yr	RET 3 Yr	RET 5 Yr	RET 10 Yr	STD DEV 3 Yr	SHARPE 3 Yr 3 Yr
American Century Short Dur Strt Inc R5	ASDJX	3.3	0.32	1.64	6.49	3.53	3.72	2.78	2.7	-0.31
American Funds ST Bd Fd of Amer R5E	RAAGX	1.7	0.44	1.58	5.67	2.90	1.53	--	2.3	-0.64
Franklin Low Duration Total Return Adv	FLDZX	3.2	0.45	1.52	5.81	3.47	3.77	2.10	2.4	-0.37
Nuveen Short Term Bond Premier	TSTPX	3.1	0.42	1.76	5.95	3.65	2.61	2.14	2.2	-0.32
Putnam Short Duration Bond Y	PARYX	3.0	0.37	1.65	6.21	4.07	3.22	2.57	2.5	-0.11
Intermediate U.S. Government										
American Funds US Government Sec R5E	RGVJX	2.9	0.40	3.40	5.42	-0.18	-0.61	--	7.4	-0.60
Inflation Protected Bond										
American Century Inflation Adjs Bond R5	AIANX	2.6	0.34	4.16	6.23	-0.36	2.52	2.31	7.4	-0.62
American Funds Inflation Linked Bd R5E	RILHX	2.0	0.44	4.40	6.89	-0.70	1.85	--	7.6	-0.65
Nuveen Inflation Link Bd Premier	TIKPX	3.2	0.41	3.87	6.62	1.59	3.13	2.36	5.4	-0.50
Core Bond										
American Century Diversified Bond R5	ADRVX	2.1	0.40	2.51	4.86	0.21	0.01	--	7.8	-0.52
American Funds Bond Fund of Amer R5E	RBFHX	2.8	0.39	2.82	5.01	0.40	0.29	--	7.7	-0.51
Putnam Core Bond Fund Y	PYTRX	3.4	0.39	2.79	5.39	3.13	2.90	2.26	5.9	-0.20
Core Plus Bond										
Nuveen Core Plus Bond Premier	TBPPX	3.4	0.45	2.67	5.48	1.19	1.41	2.08	7.7	-0.40
Multi Sector Income										
BrandywineGLOBAL Flexible Bond I	LFLIX	1.8	0.75	2.12	3.97	2.23	3.74	--	7.9	-0.26
High Yield										
American Century High Income R5	AHIEX	3.6	0.59	0.85	6.97	4.61	7.59	--	8.6	0.03
American Funds American High-Inc R5E	RITHX	3.6	0.47	1.14	8.38	5.51	8.65	--	7.9	0.14
BrandywineGLOBAL High Yield I	BGHIX	3.4	0.66	0.47	7.40	6.15	9.11	--	7.6	0.23

PERFORMANCE REPORT

Q1 2025

FUND	TICKER	GPA	EXP RATIO	RET 3 Mo	RET 1 Yr	RET 3 Yr	RET 5 Yr	RET 10 Yr	STD DEV 3 Yr	SHARPE 3 Yr 3 Yr
Franklin High Income Adv	FVHIX	3.2	0.59	0.99	7.30	5.61	7.51	4.65	7.8	0.16
Putnam High Yield Y	PHAYX	--	0.78	0.63	6.90	4.03	6.58	4.25	8.2	-0.04
Global Income										
Nuveen International Bond Premier	TIBLX	3.3	0.75	0.23	3.92	2.02	1.24	--	5.6	-0.41
Emerging Markets Bond										
American Century Emerging Mkts Dbt R5	AEDJX	--	0.75	2.76	4.63	2.99	3.85	3.06	8.6	-0.15
Global Allocation										
American Funds Capital Income Bldr R5E	RIRHX	3.7	0.42	5.15	11.90	6.28	10.69	--	12.1	0.15
Franklin Global Allocation Adv	FFAAX	3.2	0.72	0.06	5.85	5.13	10.74	4.94	11.7	0.07
Moderate Conservative Allocation										
American Century Strat Allc: Cnsrv R5	AACGX	3.0	0.63	0.46	4.87	3.26	7.87	--	10.6	-0.10
American Funds Retire Inc Port-Cnsrv R5E	RROPX	--	0.43	--	--	--	--	--	--	--
Nuveen Lifestyle Conservative Premier	TLSPX	3.2	0.64	0.50	4.82	3.75	6.96	4.80	9.6	-0.06
Moderate Allocation										
American Century Strat Allc: Mod R5	ASMUX	2.9	0.64	-0.04	5.23	4.32	10.61	--	12.7	0.00
American Funds American Balanced R5E	RLEFX	3.9	0.39	-0.19	8.17	6.37	10.96	--	11.9	0.16
American Funds Retire Inc Port-Enh R5E	RRQPX	--	0.44	--	--	--	--	--	--	--
Franklin Income Adv	FRIAX	2.9	0.46	2.31	7.71	3.92	10.63	5.83	10.4	-0.04
Franklin Managed Income Adv	FBFZX	2.1	0.65	2.85	6.14	3.16	8.85	6.07	11.2	-0.10
George Putnam Balanced Y	PGEYX	3.6	0.68	-2.66	5.91	6.96	11.55	8.38	13.1	0.19
Nuveen Lifestyle Moderate Premier	TSMPX	2.6	0.69	-0.26	4.31	4.29	9.45	6.14	12.6	0.00
Putnam Dynamic Asset Allocation Bal Y	PABYX	3.6	0.68	-0.90	6.98	6.57	11.10	6.85	12.4	0.17
Moderate Aggressive Allocation										

PERFORMANCE REPORT

Q1 2025

FUND	TICKER	GPA	EXP RATIO	RET 3 Mo	RET 1 Yr	RET 3 Yr	RET 5 Yr	RET 10 Yr	STD DEV 3 Yr	SHARPE 3 Yr 3 Yr
American Century Strat Allc: Agrsv R5	ASAUX	3.4	0.59	-0.64	5.68	5.38	13.01	--	14.4	0.07
American Funds Growth and Inc Port R5E	RGQFX	3.7	0.47	-0.66	6.72	6.71	12.88	--	13.9	0.16
Nuveen Lifestyle Growth Premier	TSGPX	2.9	0.68	-1.21	3.92	5.34	12.21	7.41	14.6	0.07
Putnam Dynamic Asset Allocation Gr Y	PAGYX	3.8	0.76	-1.47	7.36	7.80	14.19	8.16	14.3	0.23

KEY FUND METRICS

LEAFHOUSE GPA													
Employer Retirement Plan													
INVESTMENT REPORT													
CURRENT LINEUP Q4 2022													
FUND	MORNINGSTAR CAT	TICKER	RET	ALPHA	INFO	DOWN	UP	SHARPE	EXP	GPA	GRADE	STATUS	ACTION
Romeo Sierra 1000 Charlie A	Large Growth	XPTX	C	F	F	F	F	2.6	B	PASS	KEEP		
Uniform Alpha 3000 Echo Inv	Large Value	XOTX								PASS	KEEP		
Whiskey Quebec 500 Xray A	Mid-Cap Growth												
November Lima 200 Foxtrot Inv													
Papa Yankee 200 Oscar Adm													
Kilo Mike 1000 Mike Inv													
Victor Alpha 3000 Oscar Inst													
Bravo Foxtrot 5000 Zulu A													
Tango November 100 Romeo A													
Bravo Alpha 500 Victor A	Natural Resources	NMLX	F	C	B	F	F	C	F	3.1	B	PASS	KEEP
Echo Sierra 1000 Hotel R	Communications	IRQX	B	B	F	B	C	B	F	3.3	B	PASS	KEEP
Juliet Tango 300 Sierra Inst	Miscellaneous Region	XHIX	B	C	F	F	B	B	B	1.8	C	FAIL	WATCH
Delta Bravo 800 Tango Adm	Health	LLVX	C	B	F	F	C	C	B	3.5	A	PASS	KEEP
Golf Hotel 1000 Bravo A	Target-Date Retirement	FWBX	C	C	B	B	B	F	C	1.8	C	FAIL	WATCH
Foxtrot India 100 Kilo R	Target-Date 2055	XALX	F	F	F	F	B	F	F	1.0	F	FAIL	MAP
Victor Sierra 1000 Alpha Inv	Equity Precious Metals	ICTX	B	F	F	C	C	F	F	3.1	B	PASS	BUY
4th Quarter Performance as of 12/31/2022													
P4 30													

RETURN (RET)

Usually return is given as a percentage of the amount you invested, so a \$5,000 investment that made you \$400 earned an 8% return (\$400 divided by \$5,000).

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.

Alpha can be used to directly measure the value added or subtracted by a fund's manager.

Alpha depends on two factors:

(1) INFORMATION RATIO (INFO)

A ratio of portfolio returns in excess of the returns of a benchmark (usually an index) to the volatility of those returns. The information ratio (IR) measures a portfolio manager's ability to generate excess returns relative to a benchmark, but also attempts to identify the consistency of the portfolio manager. This ratio will identify if a manager has beaten the benchmark by a lot in a few months or a little every month. The higher the IR, the more consistent a manager is.

(2) DOWNSIDE CAPTURE (DOWN)/UPSIDE CAPTURE (UP)

Upside/downside capture ratio show you whether a given fund has outperformed--gained more or lost less than--a broad market benchmark during periods of market strength and weakness, and if so, by how much. Upside capture ratios for funds are calculated by taking the fund's monthly return during months when the benchmark had a positive return and dividing it by the benchmark return during that same month. Downside capture ratios are calculated by taking the fund's monthly return during the periods of negative benchmark performance and dividing it by the benchmark return. All stock funds' upside and downside capture ratios are calculated versus the S&P 500, whereas bond and international funds' ratios are calculated relative to the Barclays Capital U.S. Aggregate Bond Index and MSCI EAFE Index, respectively.

SHARPE RATIO (SHARPE)

This risk-adjusted measure was developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return to determine reward per unit of risk. The Sharpe ratio is calculated for the past 36-month period by dividing a fund's annualized excess returns over the risk-free rate by its annualized standard deviation.

EXPENSE RATIO (EXP)

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

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

Expense ratio is derived from one of two sources:

(1) ANNUAL REPORT NET EXPENSE RATIO

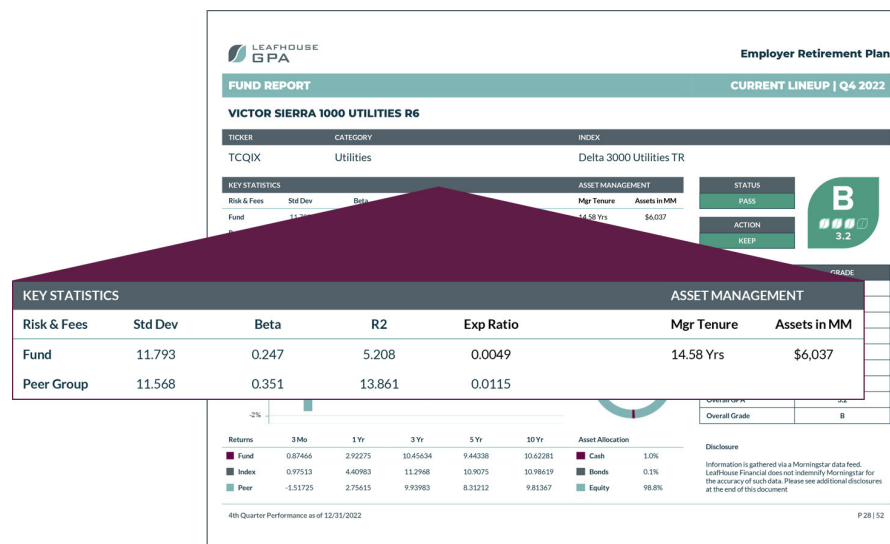
This is the percentage of fund assets paid for operating expenses and management fees. The expense ratio typically includes the following types of fees: accounting, administrator, advisor, auditor, board of directors, custodial, distribution (12b-1), legal, organizational, professional, registration, shareholder reporting, sub-advisor, and transfer agency. In contrast to the gross expense ratio, the net expense ratio does reflect fee waivers in effect during the time period, and does not include interest and dividends on borrowed securities. The expense ratio does not reflect the fund's brokerage costs or any investor sales charges. Often referred to as the Audited Expense Ratio, Refinitiv pulls the annual net expense ratio from the fund's audited annual report. Annual-report expense ratios reflect the actual fees charged during a particular fiscal year, while prospectus expense ratios reflect material changes to the expense structure for the current period.

(2) PROSPECTUS NET EXPENSE RATIO

This is the percentage of fund assets paid for operating expenses and management fees. The expense ratio typically includes the following types of fees: accounting, administrator, advisor, auditor, board of directors, custodial, distribution (12b-1), legal, organizational, professional, registration, shareholder reporting, sub-advisor, and transfer agency. The expense ratio does not reflect the fund's brokerage costs or any investor sales charges. In contrast to the gross expense ratio, the net expense ratio does reflect fee waivers in effect during the time period. Also known as the Total Annual Fund Operating Expense Ratio Net of Reimbursements, Refinitiv pulls the prospectus net expense ratio from the fund's most recent prospectus. Prospectus expense ratios reflect material changes to the expense structure for the current period, while annual report expense ratios reflect the actual fees

charged during a particular fiscal year.

ADDITIONAL FUND METRICS



STANDARD DEVIATION (STD DEV)

This statistical measurement of dispersion about an average, depicts how widely a mutual fund's returns varied over a certain period of time. Investors use the standard deviation of historical performance to try to predict the range of returns that are most likely for a given fund. When a fund has a high standard deviation, the predicted range of performance is wide, implying greater volatility. Standard deviation is most appropriate for measuring the risk a fund that is an investor's only holding. The figure cannot be combined for more than one fund because the standard deviation for a portfolio of multiple funds is a function of not only the individual standard deviations, but also of the degree of correlation among the funds' returns.

BETA

A measure of a fund's sensitivity to market movements. The beta of the market is 1.00 by definition. Refinitiv calculates beta by comparing a fund's excess return over Treasury bills to the market's excess return over Treasury bills, so a beta of 1.10 shows that the fund has performed 10% better than its benchmark index in up markets and 10% worse in down markets, assuming all other factors remain constant.

R-SQUARED (R2)

R-squared measures the relationship between a portfolio and its benchmark. It can be thought of as a percentage from 1 to 100. R-squared is not a measure of the performance of a portfolio. It is simply a measure of the correlation of the portfolio's returns to the benchmark's returns. If you want a portfolio that moves like the benchmark, you'd want a portfolio with a high R-squared. If you want a portfolio that doesn't move at all like the benchmark, you'd want a low R-squared explained by movements in its benchmark index. An R-squared measure of 35, for example, means that only 35% of the portfolio's movements can be explained by movements in the benchmark index.

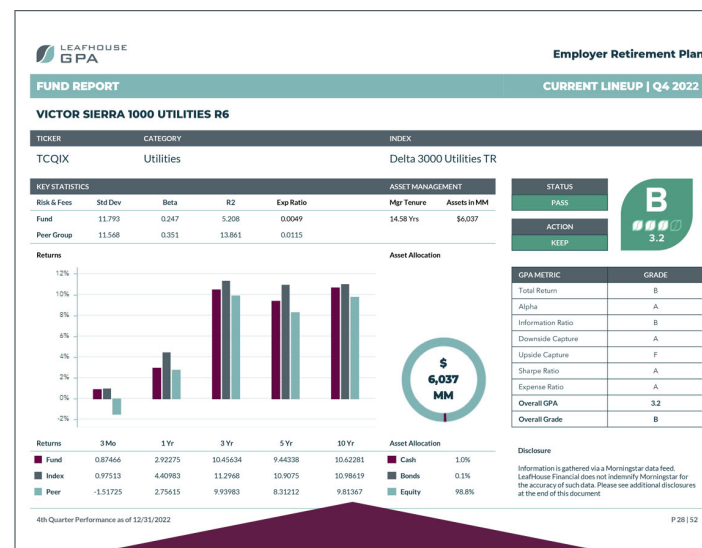
MANAGER TENURE (MGR TENURE)

This represents the number of years that the current manager has been the portfolio manager of the fund. For funds with more than one manager, the average tenure is shown. If there is only one manager and he/she has been at the fund for less than six months (and there is biographical information available), a dash will appear. If the fund designates the manager as a Management Team and does not disclose the names of the portfolio manager or co-portfolio managers to Refinitiv, Manager Tenure will appear as a dash for the fund.

FUND SIZE (ASSETS IN MM)

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 category if its asset base reaches an ungainly size. This information can be useful in gauging a fund's mass and agility. Refinitiv lists the month-end assets, as they have been reported by the fund.



Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr	Asset Allocation	
Fund	0.87466	2.92275	10.45634	9.44338	10.62281	Cash	1.0%
Index	0.97513	4.40983	11.2968	10.9075	10.98619	Bonds	0.1%
Peer	-1.51725	2.75615	9.93983	8.31212	9.81367	Equity	98.8%

ASSET ALLOCATION

The process of dividing investments among different kinds of asset categories, such as stocks, bonds, real estate and cash, to optimize the risk/reward tradeoff based on an individual's or institution's specific situation and goals. A key concept in financial planning and money management.

CASH

Cash refers to short-term, safe investments.

BONDS

At their most basic, bonds are loans. When you buy a bond, you become a lender to an institution. Your loan lasts a certain period of time—until the date when the bond reaches maturity—and you get a certain dividend payment each month (commonly known as a coupon) as interest on the loan. As long as the institution does not go bankrupt, it will also pay back the principal on the bond, but no more than the principal.

STOCKS (EQUITY)

A stock is an ownership interest in a company. When you buy a stock, you become a business owner, and the value of your ownership stake will rise and fall according to the success of the underlying business. Stockholders are entitled to the profits, if any, generated by the company after everyone else—employees, vendors, lenders—gets paid. Because stockholders only get the profits left over after everyone else is paid, they shoulder more risk than bondholders, who get paid a fixed amount regardless of how well a company does (unless it goes bankrupt). However, if a company generates lots of profits, shareholders enjoy the highest (theoretically unlimited) returns.

FUND INFO

TICKER

The ticker represents a fund's or a company's stock on an exchange. The ticker can be the most dependable way to identify a security, because it is less likely to change than a security name.

CATEGORY AVERAGE (PEER)

Refinitiv has developed fund category averages on several data points to enable investors to compare the performance of their individual fund holdings with that of comparable funds. Refinitiv classifies funds into categories according to their actual holdings rather than the objectives stated by the fund management company. Category average data is then calculated for several metrics, including performance, expenses, portfolio exposures, and more. Investors can use these category average data points to see how any individual fund stacks up against the category as a whole.

INDEX

The Refinitiv index assigned to the fund's category.



Checkmark indicates that the fund's prospectus states that it is sustainable

Slider shows the fund's relative sustainability score

SUSTAINABILITY

The Portfolio ESG Score is the asset-weighted average of the normalized company ESG Scores for the covered holdings in a portfolio. Company ESG Scores reflect the preparedness, disclosure, and performance of each issuer's management team in addressing challenges in the environmental, social, and governance policy areas. Overall sustainability is displayed as a position relative to the average ESG score. Higher scores are better than lower scores and, at the portfolio level, indicate that a fund has more of its assets invested in companies that score well under ESG methodology.

ACTIONS

Employer Retirement Plan			
ACTION REPORT		CURRENT LINEUP Q4 2022	
CURRENT FUND		ACTION	NEW FUND
Delta Echo 3000 Golf I		MAP TO	Charlie November Xray 500 Delta I
CATEGORY	TICKER		CATEGORY
Large Blend	XALFX	>	Large Blend
			MRRHX
NOTES: A security's assets will be moved to a security already in the plan's lineup. As a result, this security will be removed from the lineup.			
CURRENT FUND		ACTION	NEW FUND
--		BUY	Alpha Zulu 1000 Bravo Inv
CATEGORY	TICKER		CATEGORY
--	--	+	Large Growth
			IKCTX
NOTES: A new security is being added to the plan. This may be a result of a new category introduction or may be the result of a replacement request.			
CURRENT FUND		ACTION	NEW FUND
Tango Victor 500 Juliet A		REPLACE WITH	Kilo Oscar 2000 Foxtrot A
CATEGORY	TICKER		CATEGORY
Small Value	HYVNX	>	Small Value
			LLHYX
NOTES: A security will be REPLACED and removed from the plan's lineup if the security fails LeafHouse's quantitative scoring and after Investment Committee review.			
4th Quarter Performance as of 12/31/2022		P 1/30	

CURRENT FUND		ACTION	NEW FUND
Delta Echo 3000 Golf I		MAP TO	Charlie November Xray 500 Delta I
CATEGORY	TICKER		CATEGORY
Large Blend	XALFX	>	Large Blend
			MRRHX
CURRENT FUND		ACTION	NEW FUND
--		BUY	Alpha Zulu 1000 Bravo Inv
CATEGORY	TICKER		CATEGORY
--	--	+	Large Growth
			IKCTX
CURRENT FUND		ACTION	NEW FUND
Tango Victor 500 Juliet A		REPLACE WITH	Kilo Oscar 2000 Foxtrot A
CATEGORY	TICKER		CATEGORY
Small Value	HYVNX	>	Small Value
			LLHYX

BUY

A new security is being added to the plan. This may be a result of a new category introduction or may be the result of a replacement request.

SELL

A security is being removed from the plan. This could be the result of a fund failure or a category elimination.

KEEP

The plan will keep the current security listed in that category.

WATCH

A security is placed on WATCH status as a result of its quantitative score or due to the Investment Committee's qualitative oversight.

REPLACE

A security will be REPLACED and removed from the plan's lineup if the security fails LeafHouse's quantitative scoring and after Investment Committee review.

MAP

A security's assets will be moved to a security already in the plan's lineup. As a result, this security will be removed from the lineup.

FUND CATEGORIES

CORE BOND

Undefined

CORE PLUS BOND

Undefined

EMERGING MARKETS

Undefined

EMERGING MARKETS BOND

Undefined

GLOBAL ALLOCATION

Undefined

GLOBAL INCOME

Undefined

GLOBAL LARGE CAP GROWTH

Undefined

GLOBAL REAL ESTATE

Undefined

HEALTH/BIOTECHNOLOGY

Undefined

HIGH YIELD

Undefined

INFLATION PROTECTED BOND

Undefined

INTERMEDIATE U.S. GOVERNMENT

Undefined

INTL. LARGE CAP CORE

Undefined

INTL. LARGE CAP GROWTH

Undefined

INTL. LARGE CAP VALUE

Undefined

LARGE CAP CORE

Undefined

LARGE CAP GROWTH

Undefined

LARGE CAP VALUE

Undefined

MID CAP GROWTH

Undefined

MID CAP VALUE

Undefined

MODERATE AGGRESSIVE ALLOCATION

Undefined

MODERATE ALLOCATION

Undefined

MODERATE CONSERVATIVE ALLOCATION

Undefined

MULTI CAP CORE

Undefined

MULTI CAP GROWTH

Undefined

MULTI CAP VALUE

Undefined

MULTI SECTOR INCOME

Undefined

PRECIOUS METALS EQUITY

Undefined

SCIENCE & TECHNOLOGY

Undefined

SHORT INTMDT INVESTMENT GRADE BOND

Undefined

SMALL CAP CORE

Undefined

SMALL CAP GROWTH

Undefined

SMALL CAP VALUE

Undefined

ULTRA SHORT OBLIGATIONS

Undefined

UTILITY

Undefined

LEAFHOUSE GRADE POINT AVERAGE

The objective of LeafHouse GPA is to deliver quality investment services to defined contribution (DC) and Defined Benefit (DB) retirement plans that incorporate fiduciary management principles and Employee Retirement Income and Securities Act (ERISA) best practices for participant-directed retirement plan sponsors. The program encompasses a comprehensive and systematic process with the goal of enabling LeafHouse to document and prudently select, evaluate, and monitor funds using generally accepted investment principles and modern portfolio theories widely accepted in the academic world. This fund evaluation provides a consistent and documented process that aims to fulfill fiduciary obligations to make investment decisions solely in the best interests of plan participants and their beneficiaries. In our opinion, this is accomplished by incorporating U.S. Department of Labor (DOL) expectations within the methodology, along with modern investment management theory and techniques used by large pension plans, foundations, and endowments.

Each fund is evaluated on the basis of various metrics (Fund Evaluation Measures) that quantify the relative operating expenses, total returns and risk-adjusted performance of a fund within its peer group. The total returns of cash equivalents and index funds are evaluated against their specific market category index. The evaluation methodology is not an attempt to predict a fund's future potential; rather, it summarizes how well each fund has historically balanced expenses, returns and risk. The fund evaluation measures provide a systematic process to evaluate and monitor funds using generally accepted investment principles and Modern Portfolio Theory.

LeafHouse's fund evaluation and monitoring methodology provides a consistent and documented process that aims to fulfill fiduciary obligations when making investment decisions solely in the best interests of plan participants. The LeafHouse proprietary algorithm processes security performance and risk data to perform calculations. These

automated reasoning tasks result in a corresponding GPA score for each security. Before processing, investment analysts consolidate and review third party data of all investment types (i.e. open end funds, separate accounts) for expenses, performance, and commonly used risk ratios to ensure accuracy of results. This quantitative evaluation provides a systematic process to evaluate and monitor funds using generally accepted investment principles and Modern Portfolio Theory. The algorithm is not an attempt to predict a fund's future potential; rather, it summarizes how well each fund has historically balanced expenses, performance and risk.

The algorithm outputs a grade point average, between 4.0 (best) and 1.0 (worst) for each security. The breakdown of scoring is as follows:

1. Funds with a GPA from 2.50 to 4.00 are considered passing.
2. Funds with a GPA of 2.50 or below are placed on a watch list or considered for replacement.

GENERAL

For more information about the available underlying investment options, including all charges and expenses, please consult a fund prospectus. Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. Your clients should read the prospectus carefully before investing. Fund prospectuses and additional information relating to your retirement plan can be obtained by contacting your plan's representative.

Before investing, understand that mutual funds are not insured by the FDIC, NCUSIF, or any other Federal government agency; are not deposits or obligations of, or guaranteed by, or insured by, the depository institution where offered or any of its affiliates; involve investment risk, including possible loss of value. Performance information prior to a fund's

inception date is for the fund's parent share class and may not reflect the fund's current expenses.

The gross prospectus expense shown is before fund management expense waivers or reimbursements. The performance shown represents net operating expenses of the funds. If gross operating expenses were reflected in the performance figures, the performance would be lower. For more information about management expense waivers or reimbursements, please read the fund's prospectus.

Total return figures do not reflect the deduction of any trust fees or plan recordkeeping fees that may be imposed in connection with your plan. Such fees and charges, if reflected, would lower the performance shown below. Unusually high performance may be the result of current favorable market conditions, including successful IPOs or strength of a particular market sector. This performance may not be replicated in the future.

Refinitiv Categorical listings are provided within this report. In some instances, the category designated by Refinitiv may differ from the label applied by either the mutual fund company or by LeafHouse. Refinitiv classifies funds based on security holdings within the fund; therefore, asset allocation funds, style drift, as well as other variables may provide explanation for the discrepancy

There is no guarantee of the future success of any LeafHouse portfolio. It should not be assumed that any of the securities transactions, holdings or sectors discussed were or will prove to be profitable, or that the investment recommendations or decisions we make in the future will be profitable or will equal the investment performance of the securities discussed herein.

LeafHouse is a registered investment advisor. Registration does not imply a certain level of skills or training. More information about the firm, including its investment strategies and objectives, can be found in our ADV Part 2, which is available, without charge, upon request.

Our Form ADV contains information regarding LeafHouse's business practices and the backgrounds of our key personnel

FURTHER RISKS

Stock markets are volatile and can decline in response to adverse developments. Particular funds can react differently to these developments. Below is a list of some of the risk associated with the funds. For specific risks related to each fund, see the fund's prospectus.

Portfolios that invest in high yield securities are subject to greater credit risk and price fluctuations than portfolios that invest in higher quality securities.

Investing internationally involves risks not associated with investing solely in the U.S., such as currency fluctuation, political risk, differences in accounting and the limited availability of information.

Non-diversified funds, those concentrating in a relatively small number of securities or a specific sector, may be subject to greater volatility than a more diversified investment and should be considered a vehicle for diversification and not a balanced investment program. Stocks of small or emerging companies may have less liquidity than those of larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency. Although the money market fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund. While some funds may invest primarily in the securities of the US Government and its agencies, these funds' values are not guaranteed by these entities.

Asset Allocation and other Balanced funds are designed to provide diversification and asset allocation across several types of investments and asset classes; some will primarily invest in underlying funds. Therefore, in addition to the expense of the Asset Allocation funds, you may be indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.

Real Estate investing entails the risks of the real estate business generally, including sensitivity to economic and business cycles, changing demographic patterns and government actions.

Target Date Funds (TDF) are designed to provide diversification and asset allocation across several types of investments and asset classes, primarily by investing in underlying funds. Therefore, in addition to the expenses of the TDF, an investor is indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds. TDF are designed for people who plan to withdrawal funds during or near a specific year. These funds use a strategy that reallocates equity exposure to a higher percentage of fixed investments over time. As a result, the funds may become more conservative as they approach retirement. Investors should remember that no strategy can assure a profit or assure a loss prevention. A TDF's principal value is not guaranteed at any time, including the target date designated in the fund's name.

Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution • Not insured by any federal government agency • May lose value